



Corporate Actions Committee Charter

June 2023

Table of Contents

1. Purpose	3
2. Authority	3
3. Roles	4
4. Structure	4
5. Responsibilities	5
6. Protocols	5
6.1. Meetings	5
6.2. Reporting	5
6.3. Performance assessment and review	6
6.4. Access	6
7. Review	6
8. Document History	6

1. Purpose

The purpose of this charter is to set out the authority, role, structure, responsibilities, and general operations and protocols of the Corporate Actions Committee (the 'Committee') of the Board of Directors (the 'Board') of Bank Australia Limited (the 'Bank').

2. Authority

The Committee:

- a) is entitled to exercise any powers of the Board, which the Board has delegated to it in accordance with the Company's Constitution and the Corporations Act;
- b) is empowered to investigate any matter brought to its attention with full, free and unfettered access to:
 - all books, records, and facilities of the Company and the Company's records with internal and external auditors (access is to be coordinated via the Managing Director ('MD'), Company Secretary or relevant member of the Executive Leadership team); and
 - the Company Secretary, Chief People Officer, other member of the Executive Leadership team, risk and financial control personnel and other parties (internal and external) in carrying out its duties (access is to be coordinated via the Company Secretary or relevant member of the Executive Leadership team);
- c) has the authority to engage independent counsel, third-party experts and other advisers as it determines necessary to carry out its duties, and has the power to do so in a manner that ensures that the engagement, including any advice received, is independent;
- d) in carrying out its responsibilities, ensure its Corporate Actions policies and related procedures enable it to best react to changing conditions and circumstances; and
- e) is equipped with any powers necessary to perform its functions under the prudential standards.

The Committee shall have no executive powers with regard to its findings or recommendations.

3. Roles

The Committee's principal function is to advise the Board on negotiations and execution of corporate actions, specifically joint ventures, equity investments, mergers and acquisitions, Plan B requests, demutualisation and takeover bids. Without limiting the Committee's duties, neither the Committee, as a committee, nor any member of the Committee, has the authority to actively seek out activities that are not compliant with policies and procedures, although they have a duty to act promptly if any such activity comes to their attention.

The Committee's role is to:

- a) advance the Bank's overall responsiveness to each corporate action, by ensuring it is in a position to respond quickly and effectively, any due diligence is coordinated, consistent and decisive and member communication is managed;
- b) activate and implement the due diligence plan, when appropriate, for the specific corporate action;
- c) report its findings and recommendations to the Board, including any meeting papers and minutes;
- d) oversee requests from other mutual ADIs for Bank Australia to be named in a Resolution Plan (Plan B); and
- e) review of the Associations with Related Entities policy.

4. Structure

The Corporate Actions Committee (CAC) shall be appointed by the Board. Membership of the CAC will include as a minimum the Board Chair, the Risk Committee Chair and the MD. The Board Chair will chair the CAC.

In the event of an agreed large merger the Chairs of the Governance and Remuneration Committee and Audit Committee will join the CAC.

Additional directors may be appointed to the CAC to provide further expertise on specific corporate actions. When a potential significant corporate action commences, the CAC will consult the Chairs of the Board Committees (or the full Board) to consider the most appropriate expanded membership of the CAC for the specific proposal. Additional members of the CAC will bring expertise and experience relevant to the corporate action under consideration.

5. Responsibilities

The Committee's responsibilities include:

- a) Assisting the Board in providing oversight of corporate action opportunities and threats;
- b) Overseeing corporate actions in accordance with the Corporate Actions Policy;
- c) Providing findings and recommendations to the Board regarding on proposed and in-train corporate actions;
- d) Assisting the MD in the management of a corporate action.

6. Protocols

6.1. Meetings

The Committee will meet when appropriate on request of the Chair of the Committee.

The Company Secretary is required to call a meeting of the Committee if requested to do so by the Committee Chair, MD, or any Committee member.

A quorum shall consist of a least 2 non-executive Directors and the Managing Director.

The Company Secretary will attend if requested by the Chair and no voting rights apply. Directors and members of the Executive Leadership team who are not members of the Committee may be invited by the Chair as required.

The Company Secretary shall be responsible, in conjunction with the Chair, for preparing the meeting agenda and circulating it to Committee members prior to each meeting, supported by explanatory documentation. If the Company Secretary is not in attendance, the MD will circulate the agenda and relevant papers.

Committee meetings may be called or held using any technology consented to by all members.

The Company Secretary (if in attendance) or the MD (where Company Secretary is not in attendance) are responsible for keeping the minutes of meetings of the Committee and circulating copies as soon as practicable after the meeting to all members of the Board of Directors.

6.2. Reporting

The Chair of the Committee will report its findings and recommendations to the Board at the next Board meeting. The findings, recommendations, meeting papers and minutes will be distributed to all Directors.

The Committee will refer to the Board of Directors or the appropriate Board Committee any matters that have come to the attention of the Committee that are relevant to the responsibilities of those bodies.

6.3. Performance assessment and review

The Committee shall perform an evaluation of its performance at least annually to determine whether it is functioning effectively by reference to current best practice and report its findings to the Board.

6.4. Access

Members of the Committee shall be available to meet with APRA on request.

7. Review

The Committee will review this Charter at least every three years or as necessary in the light of changes to the external environment, the Committee's operating activities or the risk profile of the Company. Any material changes are to be submitted to the Committee for final review and recommended to the Board for approval.

Minor and administrative updates to this Charter (including changes to position titles) may be made without reference to the Committee or Board for approval but notifications of the change will be brought to the next Board meeting for noting.

8. Document History

Date	Details
29/06/2023	New Charter adopted by resolution of the Board