



Code of Conduct

BUILDING
S **SOCIAL CAPITAL**
THROUGH BANKING

July 2022

Welcome

BOQ Group excels when each person performs at their best and together we achieve success.

At BOQ Group, we have a team of amazing people across all our brands who work hard every day to delight our customers in the moments that matter most to them. Whether that's helping more Australians buy their first home, backing small businesses to take the next step or providing support when the unexpected happens.

We have a clear purpose: **Building Social Capital Through Banking**. Our purpose is activated by our values:

Spirited: Be outrageously courageous.
Optimistic: To infinity and beyond.
Curious: Be truly madly deeply interested.
Inclusive: Tap the collective genius.
Accountable: Be the rubber that hits the road.
Lionhearted: Be fiercely caring.

To support this, BOQ's Code of Conduct provides a clear set of principles to guide our decisions and behaviours.

What you do and how you do it matters. Your actions affect our customers, your colleagues, our shareholders and the broader community. Your actions determine our success and what people think about BOQ.

We all have a responsibility to make good decisions every day. We are committed to doing our part in promoting integrity, ethics and trust within the industry, which is why we're advocates of the [Banking and Finance Oath](#).

Please take the time to familiarise yourself with the Code. You will find it equips you to make good decisions that make a positive difference to our customer's lives. We have the absolute privilege of helping change people's lives, and it all begins with our people, purpose, values, culture and the way we work together.

How the Code applies to you

Whether you're an employee or a director, a contractor, or an Owner Manager or owner managed employee, while you're with Bank of Queensland Group (BOQ) or any of its subsidiaries, it's important that you behave in a way that's professional, ethical and appropriate.

The Code of Conduct (Code) articulates the expectations of the Board and Executive Team for how everyone at Bank of Queensland Group (BOQ) behaves, solves problems and makes decisions. Our Code is the guide for how we do things at BOQ. It connects our Purpose, Values, expectations and key policies to make a positive difference to our customers, people, shareholders and community.

Our Code applies whenever you represent BOQ, including outside of working hours and outside of the office.

Our Code provides a set of principles and requirements to guide your decisions and behaviours. Our people are required to understand and comply with the Code and any additional policies and procedures which apply to their specific role.

This Code is important. A breach of the Code will be taken seriously and disciplinary action may be taken which may include a warning, impacts on remuneration and/or termination of your employment. The Board oversees the embedment of our Values and the Code and reviews certain material breaches of the Code.

All of our people have a responsibility to help build our culture to which we aspire at BOQ Group, including speaking up, reporting concerns or possible breaches of the Code.

If you have questions regarding this Code, please speak with your leader in the first instance or contact the People and Culture team on peopleandculture@boq.com.au or 1800 604 988, or the Compliance team at compliance@boq.com.au.

OUR PURPOSE AND VALUES

BUILDING SOCIAL CAPITAL THROUGH BANKING

We believe that banking is about more than money. It's about the life we live, the experiences we share, the peace of mind we create, the dreams we fulfill and a world where people are stronger and happier together.

Our Values guide the way we do business, and the way we behave both individually and collectively.

S pirited	O ptimistic	C urious	I nclusive	A ccountable	L ionhearted
Be outrageously courageous	To infinity and beyond	Be truly madly, deeply interested	Tap the collective genius	Be the rubber that hits the road	Be fiercely caring



Spirited: Be outrageously courageous.

In banking, passion, courage, joy and spirit can be in short supply. Being different demands energy and courage. The courage to take a different angle on the same problem. The courage to speak your mind and back it up with action. The courage to speak up and support others when you see injustice. The courage to share both the good news and the bad. The courage to commit and deliver great results for all our stakeholders. The courage to bring every atom of your unique energy to work. Outrageously courageous doesn't mean wearing odd-coloured socks and a crazy tee. It's about a fundamental drive to shake up banking in this country, continuously improve and innovate our business, build great relationships and support our customers' success through unshakeable courage, total vigour and game changing energy.



Optimistic: To infinity and beyond.

We need everyone in our group to be an optimist because, when we work together to innovate and solve problems, optimism creates opportunity. It's about assuming positive intent and about belief, hope, energy, honesty and openness. It is not about being blindly positive. It's about being ready to inspire, ready to help and ready to jump in with both feet. It's about being convinced that as a powerful group that works together in the right spirit, we can build the brightest futures – for our customers, shareholders, teams, owner managers and communities.



Curious: Be truly, madly, deeply interested.

This is about the power and value of curiosity. Curiosity is where change always begins, it's where we ask, "What if?" and "Why not?". It's where we listen, imagine, think and where we learn. It's the superpower that makes us bolder, more innovative, unafraid to press against the norm and stretch the paradigm we operate in. Equally as important is the ability and the desire to ask the right questions, interrogate unspoken needs and be attuned to how we can be inspired to make the world better. For our teams, for our customers, our communities and our shareholders.



Inclusive: Tap the collective genius.

Working together exponentially multiplies our potential. Our group will win by being united - deeply connected, strengthened and inspired by each other, with an unshakeable fierce faith and pride in what we can achieve together. Our group is home to a wealth of diverse skills, experiences, perspectives and insights. If we harness that what we can do together is infinite. 'Inclusive' means that our customers and communities are an integral part of our wider network, and that supporting, amplifying and collaborating with them is as important as how we accept, respect, support, show gratitude, amplify and collaborate with each other.



Accountable: Be the rubber that hits the road.

We get it. We're in banking. We need to build trust by being honest, respectful and ethical every day. These are the non-negotiables for running a business like ours. And let's lean in further. Our definition of accountable is that at a minimum, each of us holds ourselves to a standard of impeccable citizenship and the pursuit of excellence. It's about embracing our opportunity to create value for our people, customers and shareholders. Beyond that is the ability to really see what the right thing to do is, manage risk, speak up, own up, act with integrity and then be 100% accountable for ensuring it actually gets done.



Lionhearted: Be fiercely caring.

Businesses are people. Products are for people. Markets are driven by people. Money is emotional. We think and care with our heart and our head to help our customers, team members and BOQ flourish. Being fiercely caring is about making decisions as a human, not just by a spreadsheet. We care about equitable banking that creates real value for everyone. When we engage our lionheart, we have all the necessary, and sometimes brave conversations, in the right way - because we care. Channeling empathy, curiosity and intelligent insights to activate feelings is a vital skill in Building Social Capital Through Banking. When we do this, we build life-long relationships and create value for all our stakeholders.

Our culture and our expectations of you in managing risk

Our expectations in relation to risk is a critical element of our culture. Our values, guide the way we behave and the way we manage risk.

Everyone at BOQ Group has a role to play in fostering a strong risk culture, including by being accountable for their own behaviour. We expect each person to understand and live our Purpose and Values and behave in line with the expectations set out in this Code and BOQ Group policies. This means that you:

Know

- Know how your role enhances our customers' experience and how you contribute to the success of your team and BOQ;
- Know your limitations and ask for help when you need it.

Understand

- Understand how to perform your role and you seek help when required;
- Understand other people - customers, colleagues or other external parties, and how they are feeling;
- Understand the needs of your customers and how the products or services you recommend to them suit their needs;
- Understand and work within our risk management and compliance framework and comply with all applicable laws, regulations, and internal policies and procedures;
- Understand how to identify, manage, and, where appropriate, avoid conflicts of interest.

Act

- Own your actions and performance, always focusing on how you are making a positive difference and how you can continuously improve;
- Act within your authority and ensure that you do not omit to do anything which may breach your workplace requirements;
- Always act honestly, openly and ethically, and you comply with all relevant obligations;
- Follow reasonable management directives;
- Be confident to ask questions to understand, challenge and to make a difference;
- Proactively identify and manage risks. Do not gain comfort from past success or assume it is someone else's problem;
- Act quickly to remediate problems when they occur and to prevent them from occurring again;
- Be self-aware, learn from your mistakes and recognise the need for different perspectives and approvals from others;

- Accept that BOQ Group's reputation is your responsibility - what you do and how you do it matters;
- Speak up and escalate if you have concerns or if you have observed poor behaviours and/or a breach of this Code or other relevant obligations – do not ignore problems.

Speaking up

At BOQ Group we value continuous learning and improvement. This means that we want to learn from mistakes when they happen – this includes always speaking up when you make a mistake.

Living the BOQ Values means that you also need to speak up if you think someone might be doing something unethical, inappropriate or discriminatory - even if it's just a suspicion, or if you are feeling pressured to act in a way that is inconsistent with our Values, this Code or BOQ policies

How to speak up

The BOQ Incident and Breach Management Standard sets out how you should report incidents when you become aware of them. The Policy covers matters such as operational incidents and suspected or actual breaches of policies, laws and regulations.

You can also speak up through other channels. **You are encouraged to speak to your leader.** The BOQ Whistleblower Policy and the BOQ Speak Up Standard provide other channels for you to speak up. Please consult those documents or contact the relevant area detailed below. You also have the right to report concerns to government or regulatory authorities.

The table below provides more guidance on where to get help when you want to speak up.

Concern	Contact	How
Breach of policy, process or law	Compliance	Log an Incident or Issue in the GRC
Fraud	Group Risk	Contact Operational Risk
Inappropriate workplace behaviour	People and Culture	Contact your P&C Business Partner, email peopleandculture@boq.com.au or call 1800 604 988
Workplace health and safety	People and Culture	Contact your P&C Business Partner, log an Incident or Issue in the GRC, email peopleandculture@boq.com.au or call 1800 604 988
Whistleblower	Whistleblower Coordinator	Email the Whistleblower Coordinator at whistleblowing@boq.com.au or contact the BOQ external whistleblowing service on 1800 945 200 or BOQwhistleblowing@deloitte.com.au Consult the BOQ Whistleblower Policy for other ways to report.

We understand it may be difficult for you to speak up, but you can feel safe to do so. BOQ Group will not tolerate retaliation against those raising concerns, questions and issues in any way, including where you:

- Report harassment, bullying or discrimination;
- Reports modern slavery practice concerns;
- Raise concerns;
- Make a Whistleblowing report; or
- Give evidence in an investigation.

A GUIDE TO MAKING GOOD DECISIONS

You make decisions for BOQ Group every day; some are more complex than others, but all have consequences. Before making any decisions, stop and think. Here is a helpful framework to help guide your decisions:

Who will this affect?

Customer, community, our people, our partners, shareholders, family, friends? Think about who your decisions will affect and the impact of your decision on them.

Is it the right thing to do?

Do you understand everything you need to? How would you feel if you were in their shoes? Are you following through with the actions you said you would? Are you acting in line with the law, regulations or policies? Even if you can do it, should you do it?

Remember our Values - **Spirited, Optimistic, Curious, Inclusive, Accountable** and **Lionhearted**. Together with this Code, they will guide you in knowing if it is right thing to do.

Will I be proud of my decision and will it stand the test of time?

A good rule to follow is would you be proud of your actions if they were made public, both now and in the future? If the answer is no, you should reconsider and consult with your leader.

Weigh up any short-term gains against the longer-term implications for BOQ Group, your reputation and the trust of the people you deal with.

What our policies require of you

Role model our Purpose and Values

We own our actions and performance, we manage risk and make decisions we are proud of.

We are all custodians of BOQ's Purpose, Values and this Code, meaning we all need to lead by example. You also ensure the experience of all stakeholders align with our Purpose, Values and Code. If you notice something that isn't right, you are required to speak up and address it. After all, the behaviour you walk past is the behaviour you accept.

You are expected to be capable of performing your role and to understand and comply with any laws, regulations and BOQ policies that apply to your role.

The following is an overview of some of the key requirements set out in BOQ key policies.

If you are found to have not complied with a policy, disciplinary action may be taken which may include a warning, coaching, impact on remuneration and/or termination of your employment.

Personal and Professional Conduct

Professional Behaviour

Always act with integrity, courtesy and respect

You are expected to conduct yourself in a professional manner whether in person, when working from home or in the office, online, or through any other form of communication. Your actions both inside and outside of our workplace should reflect positively on BOQ Group's reputation as well as your own reputation.

BOQ Group is committed to creating an inclusive, healthy and safe work environment for our people that:

- Respects diverse thought and opinion;
- Values equal opportunity;
- Is free from bullying, discrimination and harassment;
- Does not support modern slavery practices; and
- Does not tolerate inappropriate and/or disrespectful behaviour.

Take responsibility for your own health and safety and look out for the safety of others. Let your leader know if you are unwell and always follow government health related directives.

Related policies: The Performance Management Standard, Harassment, Discrimination and Bullying Standard and Work Health and Safety Policy detail more information about your professional behaviour at BOQ.

Personal Presentation

Dress for your day.

If meeting with customers, stakeholders, or are otherwise representing BOQ Group externally, corporate business attire is expected, unless it is not safe or appropriate to do so. If working in one of our branches, BOQ's retail uniform is required. If it is a day in any corporate office, business casual is acceptable.

If working from home, dress appropriately and respectfully. At all times, it is important you present to work, in person or by video, in a clean and tidy state of dress.

Good Stewardship of our Environment

We respect and care for our environment, our communities and our surroundings. We ensure all work practices contribute towards a healthy and sustainable planet.

Close Personal Relationships

We require you to disclose to People & Culture and your leader any close personal relationships with fellow employees where an actual or perceived conflict of interest may arise. Additionally, we require you to disclose any close personal relationships with customers, referrers and other business partners (such as contractors and vendors) where an actual or perceived conflict of interest may arise. Where necessary, People & Culture will work with you to take any required action to mitigate associated risks and to log this potential conflict of interest in the Conflict of Interest register (confidentially, if required).

Related policy: Conflict of Interest policy.

Ethical Behaviour

Do the right thing - work honestly and ethically.

What does it mean to work honestly and ethically?

- Be honest and fair with our customers, suppliers and any other third parties;
- Never do anything fraudulent or dishonest, such as deliberately falsify, conceal, destroy or use falsified documentation;
- Don't engage in 'unconscionable conduct' by taking advantage of a person or group that suffers from a disability or disadvantage – including old age or lack of education;
- Don't make promises that you can't (or don't intend to) keep;
- Give customers and co-workers accurate, honest and complete information – while keeping in mind our privacy obligations;
- Don't do anything that's misleading or deceptive – which includes deliberately holding back information when an explanation should be given.

By understanding and complying with your personal obligations, you can prevent detriment to BOQ Group and our stakeholders.

Personal Banking

We'd love for you to bank at BOQ Group.

By banking with any of the BOQ Group brands, you know firsthand the experience we are creating for our customers. Living this experience allows us to better understand our customers. This leads to greater empathy with our customers and encourages us to act to make a positive difference to their lives.

As someone employed in financial services, you need to understand what it takes to conduct your personal finances in an exemplary manner meaning you:

- Only process, transact or view your own banking accounts through external facing customer platforms as any normal customer would do;
- Do not approve, process, transact on or view family members' accounts or their customer profiles;
- Do not process, approve, transact or view another team member's account without authorisation;
- Report any change to your personal financial situation which may adversely impact your status as a fit and proper person as defined by the BOQ Employee Due Diligence Policy to your leader and to People and Culture as soon as you become aware of it;
- Only personally operate on the BOQ accounts of public bodies, churches, societies or clubs if the account requires joint signatures with other office bearer(s); and
- Do not borrow money from or lend money on your own behalf to a BOQ Group customer or to a fellow BOQ Group employee in any circumstance.

BOQ Group monitors all customer banking and if you, as a customer, are acting inappropriately or illegally, we may take disciplinary action against you.

Related Policies: The Employee Financial Benefits Package Policy, Conflicts of Interest Policy and Standard, Employee Due Diligence Policy, Fit and Proper Policy and the Board Charter Bank of Queensland Limited (for Directors) all further set out BOQ Group's expectations in relation to your Personal Banking.

Managing Conflicts of Interest and Confidential Information

You must act with integrity and avoid putting yourself in a situation that conflicts with BOQ Group's interests or the interests of our customers and stakeholders. A conflict of interest is any situation where an individual has a personal interest or relationship which may influence how they perform their duties and responsibilities at BOQ, or where an individual may personally gain from that interest or relationship. There are many ways a conflict of interest may arise, including:

- Where you have a close personal relationship with a customer or stakeholder that you are dealing with in your role at BOQ Group.

- Where you receive a gift from a customer or stakeholder that may influence how you deal with that customer or
- Where you have a personal interest in a transaction or commercial arrangement that you are working on
- Where you become aware of price sensitive information in your role at BOQ
- Where you have a close personal relationship with a another BOQ colleague, manager or direct report

Importantly, a conflict of interest can be actual or perceived. This means that you should consider how any personal interests, relationships or arrangements could be perceived, even if you are comfortable that no actual conflict exists. Even a perceived conflict of interest can do as much damage as an actual conflict of interest to your and BOQ Group's reputation. It is important to recognise when a particular situation may give rise to a perceived, potential or actual conflict of interest and to avoid putting yourself in a situation that conflicts with BOQ Group's interests or the interests of our customers or stakeholders. If you are unsure whether a conflict exists, please contact Compliance.

We require you to log any actual or perceived conflict of interests immediately in the Conflicts of Interest Register. You must also disclose this to your leader and Group Compliance.

Confidential Information and Information Barriers

While working at BOQ Group you may become aware of confidential, price sensitive information about BOQ Group, or a customer or stakeholder. BOQ uses information barriers to protect the confidentiality of such information. This means that you must only share information with people on the same side of the information barrier, and on a 'need to know' basis.

Trading Securities

From time to time, you will be restricted from trading any BOQ Group securities you may hold, for example in the lead up to the release of BOQ's half year and full year results, or where you are working on a transaction and you receive price sensitive information about BOQ.

You may also be restricted from trading securities in other companies, for example where BOQ becomes aware of price sensitive information about another company it is extended financing to, or where BOQ is exploring a potential transaction with another company.

Restrictions are listed in the BOQ Securities Trading Policy. Group Compliance will notify you of any other restrictions as needed.

Gifts and Entertainment

You must not solicit or encourage the offering of any gratuity, gift, entertainment or hospitality (gifts) in the course of your employment with BOQ Group. Under no circumstances should you accept a gift of cash – irrespective of the dollar amount.

You can accept gifts, where it would be considered to be appropriate, however you must immediately register all gifts you accept, receive or give with a value of \$200 or more in the BOQ Gift Register.

If you have accepted, received or given a gift with a value of \$1,000 or more, or where the total of gifts you have received or given over a 12 month period to / from the same party is \$1,000 or more, it needs to be approved by your leader prior to giving or accepting them. As a rule of thumb, gifts should not be given or accepted in circumstances where it could be reasonably perceived to influence decision making. If you feel uncomfortable with the size, nature and / or timing of an offer of a gift or are in doubt in any way about your obligations, please speak to your leader or People & Culture for advice.

Bribery and Corruption

Under no circumstances are you permitted to accept, offer or promise a bribe or unlawful inducement to anyone unless you fear immediate physical injury if the payment or benefit is not provided. At all times you must comply with the BOQ Anti-Bribery and Corruption Policy.

Related policies: consult the Conflicts of Interest Policy, Anti-Bribery and Corruption Policy and Securities Trading Policy for more information.

Non-Work Related Activities

You must not participate in any activities, enter into any arrangement, or accept any employment with another business, outside your employment with BOQ Group that could have an adverse impact on your ability to carry out your responsibilities and duties to BOQ, cause a conflict of interest, or conflict with BOQ's corporate image or business activities.

You must disclose any secondary employment to your leader so an appropriate assessment and/or action can be taken to ensure it does not impact your role.

You are not able to become or act as an executor, administrator, trustee or attorney for any BOQ customer who is not a member of your immediate family without BOQ's prior approval.

If you plan to nominate or run for any government office (whether it is local, State or Federal government), you are required to disclose this to your leader and to People and Culture.

Political donations

BOQ Group does not make direct cash payments to political parties, or political stakeholders. You must never make any donation or other financial contribution on behalf of BOQ to a political party or candidate. You may make donations or other financial contribution as a private citizen but you must not represent it as though it was made by BOQ.

BOQ may purchase tickets to attend political events from time to time. Before attending any such event you must seek approval from the Chief Public Affairs and Communications Officer. This includes any event or activity organised by a political party, politician, elected official or candidate.

Related policy: Political Engagement Policy.

Continuous Learning

At BOQ Group we value curiosity, continuous learning and continuous improvement. You are accountable for continuously growing your skillsets and capabilities. BOQ will support your development by providing resources and learning opportunities. It is important you and your leader have regular career and development discussions.

In order to perform in your role and meet any regulatory obligations applicable to you, you will be required to undertake mandatory training, certification, continuing education and testing.

Related policy: Learning and Development Policy.

Dealing with external parties

The responsible use of Social Media

We encourage everyone to make appropriate use of social media. You must act lawfully and be respectful of BOQ, our customers, your colleagues and everyone you interact with online, including respecting diverse thoughts and opinions. You must not post material on behalf of BOQ or about BOQ unless you are authorised to do so.

Where matters are identified that do not meet our responsible use of social media, it may result in disciplinary action. Therefore, when using social media consider your audience and how what you post may be perceived.

Related policy: Employee Use of Social Media Policy.

Media Interactions

The Corporate Affairs team is responsible for media relations and all media enquiries are to be referred to them.

Related policy: The External Communications Policy outlines how all public statements must be made.

Dealing with Suppliers and Vendors

Suppliers and vendors are an important and valued part of BOQ Group's business. It is imperative that we foster strong relationships and encourage collaboration for the long-term benefit of our customers, people, shareholders, communities and suppliers, and that we deal with suppliers and vendors with integrity and honesty.

Related policy: The Group Procurement Policy details the standards we expect of our suppliers and BOQ team members accountable for the contract.

Reference Checks

We do not provide written reference for current or ex-employees on behalf of BOQ Group. Any such requests must be referred to the People and Culture team who are authorised to provide a written Statement of Service.

Leaders may provide a verbal reference for a current or ex-employee who is/was their direct report as long as this is provided in a personal capacity and is not purported to represent the views of BOQ.

Protecting and using BOQ information and assets

Security of BOQ property

Safeguarding the security of our premises and our IT and other equipment (at home or at a BOQ workplace) is important to ensure the safety of our people, our customers and our communities. We expect you to use the equipment and facilities provided to you in an appropriate manner.

Be aware of what is happening around you and observe all BOQ security rules and alerts. You must show your BOQ ID when entering any BOQ premises.

Use of BOQ systems

At all times you must observe the processes and procedures relevant to our computer, telephone and network systems.

Related policy: The Acceptable Use Policy details how our systems should be used.

Privacy and Confidentiality

BOQ respects the privacy of our people, customers and stakeholders. We are committed to complying with our legal and regulatory obligations and ensuring that personal and confidential information is handled appropriately.

Related policies: The Privacy, Whistleblower and Acceptable Use policies further set out BOQ's expectations, conduct standards and requirements in relation to privacy, confidentiality and disclosure that you must adhere to.

No misuse of BOQ Information

Any information obtained during your employment, appointment or engagement with BOQ (regardless if this information is publicly available) must not be used for personal gain or for the

benefit of others. Everybody must protect and safeguard BOQ data and ensure information is not shared, unless required in your role or approved by your leader.

Related policy: The Securities Trading Policy prohibits the direct or indirect communication of or an inappropriate use of price sensitive information. You must understand and comply with this policy.

Review of the Code of Conduct

This Code will be periodically reviewed to check it is operating effectively and whether any changes are required.

The Board oversees the embedment of this Code and the BOQ Values. It also reviews certain material breaches of the Code.