

# NATIONAL AUSTRALIA BANK LIMITED

ACN 004 044 937

## BOARD CUSTOMER COMMITTEE CHARTER

### 1 Operating Rules

- 1.1. The NAB Board Committee Operating Rules apply to the Board Customer Committee (**Committee**) and are incorporated into this Charter, except when expressly excluded.
- 1.2. The Committee may recommend changes to the Operating Rules to the Board Nomination and Governance Committee, which will, if appropriate, endorse the proposed changes to the Board for approval.

### 2 Purpose

This Charter sets out the authority, responsibilities, membership and terms of operation of the Committee.

- 2.1 The purpose of the Committee is to assist the Board in overseeing the embedding of customer centricity at NAB.
- 2.2 The Committee will also assist the Board in fulfilling certain statutory, fiduciary and regulatory responsibilities as and when required.

### 3 Duties and Responsibilities

- 3.1 In performing its role, the Committee will undertake the following:
  - (a) Review and evaluate themes from customer feedback, insights and other sources. This includes the review of regular reports from:
    - (i) management on complaint levels, complaint handling metrics, compliant themes and feedback loops, and actions to respond to insights and identify systemic trends impacting customers; and
    - (ii) the Customer Advocate.
  - (b) Review governance frameworks for products issued by NAB and how NAB simplifies its product suite.
  - (c) Oversee management's endeavours in seeking to deliver fair and safe customer product and services outcomes for all customer segments, with specific focus on vulnerable customers.
  - (d) Review and evaluate how NAB is: (i) making routine banking experiences reliable, easy and safe; (ii) delivering for customers during significant milestone moments; (iii) supporting customers experiencing financial hardship; educating customers to avoid

being scammed and supporting them when this does occur; and (iv) recognising customer loyalty.

- (e) Remain abreast of industry regulatory developments and community expectations that impact customer outcomes.
- (f) Monitor trends in customers' use of NAB's physical and digital channels.
- (g) Review management reports on major customer remediation programs.
- (h) Engage with external stakeholders to hear their perspectives on NAB's treatment of customers.

#### **Other responsibilities**

- (i) Examine any other matters referred to it by the Board.
- (j) Refer to the Board Risk & Compliance Committee, Board Audit Committee or Board People & Remuneration Committee any matters that have come to the attention of the Committee that are relevant for those Committees.
- (k) Be available to meet with regulators on request.

## **4 Meetings**

- 4.1 The Group Chief Operating Officer is required to attend each scheduled meeting of the Committee.

This Charter supersedes any terms of reference previously in force.