

Monday, 14 October 2024

ASX Announcement

Shareholder resolutions for consideration at the 2024 AGM

As required by ASX Listing Rule 3.17A, National Australia Bank today advises that it has received two resolutions, shown below, requisitioned under section 249N of the *Corporations Act 2001* (Cth) for consideration at its Annual General Meeting (AGM) to be held on 18 December 2024.

National Australia Bank expects to publish its 2024 Notice of AGM in mid-November, which will contain the proposed resolutions, together with accompanying statements provided by the requisitioning shareholders and the Board's recommendations in relation to these resolutions.

Resolution 1 – Amendment to the Constitution

To amend the Constitution to insert beneath Clause 8 'General meetings' the following new sub-clause: "The Company in general meeting may by ordinary resolution express an opinion or request information about the way in which a power of the Company partially or exclusively vested in the Directors has been or should be exercised. Such a resolution must relate to a material risk identified by the Directors or the Company and cannot advocate action that would violate any law or relate to any personal claim or grievance. Such a resolution is advisory only and does not bind the Directors or the Company".

Resolution 2 – Transition Plan Assessments

Shareholders recognise the substantial transitional and physical risks of climate change and their potential financial impacts on our company. Noting there remain critical gaps in our company's current disclosures regarding Customer Transition Plans, shareholders request further disclosure addressing:

- Whether a customer will be eligible for 'new financing'¹ from our company if its Customer Transition Plan is not credibly aligned with the 1.5°C goal of the Paris Agreement; and
- Whether our company's Customer Transition Plan requirements will extend to all 'fossil fuel companies' as defined by the Science-Based Targets Initiative.²

¹ Defined as: The provision of new corporate lending, project finance or trade finance to a customer, including the refinancing of existing facilities, and the arranging or underwriting of capital markets transactions to a customer.

² As defined in Science-Based Targets Initiative Financial Institutions Near-Term Criteria Version 2.0 (<https://sciencebasedtargets.org/resources/files/Financial-Institutions-Near-Term-Criteria.pdf>)

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The release of this announcement was authorised by the Group Company Secretary.

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