

Group Environmental Policy

PURPOSE AND SCOPE

This Group Environmental Policy sets out the National Australia Bank Group's global reference point for our environmental commitments and management practices.

This Policy applies to the National Australia Bank Limited and its controlled entities and covers our business activities and operations globally.

The Group will:

- comply with all relevant environmental laws and regulations and voluntary commitments
- consider environmental risks as part of risk appetite, assessment and profiling
- take action to minimise the direct and indirect impacts of its operations on the environment and to continuously improve its environmental management and environmental performance
- set, monitor and review environmental objectives and targets for operations across the Group on a periodic basis
- identify and invest in opportunities, where appropriate, to support its customers through products and services that assist them to realise their environmental objectives, and mitigate environmental risks and challenges
- engage with stakeholders to further its understanding of its direct and indirect environmental impacts and contribute to the development of public policy and regulation
- engage employees in the delivery of its environmental strategic agenda and support them in practical ways so they can reduce their own environmental footprints
- measure and report on its performance in keeping with relevant national and international standards, and where applicable, have its environmental performance and reporting independently assured.

Divisions must maintain a suitably resourced function (in all geographies in which they operate) to undertake and provide local oversight of operational environmental management and reporting.

13 September 2012