



## WHISTLEBLOWER POLICY AND PROCEDURES

### PURPOSE AND APPLICABILITY

Great Western Bancorp, Inc. (together with its subsidiaries and affiliates, the “Company”) is committed to conducting business in accordance with the highest ethical standards and complying with all applicable laws and regulations, accounting standards, accounting controls and audit practices. In that regard, the Company has adopted this policy and established these procedures (collectively, these “Procedures”) to ensure compliance with such standards and laws. In particular, these Procedures relate to the receipt, retention and treatment of complaints received by the Company regarding questionable accounting or auditing matters, as that term is used in these Procedures, fraud, bribery, legal or regulatory non-compliance, or possible violations of applicable laws, including, without limitation, federal securities law (collectively, “Reportable Conduct”).

- As used in these Procedures, “questionable accounting or auditing matters” includes, without limitation, (i) fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company, (ii) fraud or deliberate error in the recording and maintaining of financial records of the Company, (iii) deficiencies in or noncompliance with the Company’s internal accounting controls, (iv) misrepresentation or false statements to or by a senior officer or accountant regarding a matter contained in the Company’s financial records, financial reports or audit reports or (v) deviation from full and fair reporting of the Company’s financial condition.

### FILING OF REPORTS

Any person may submit a good faith report of Reportable Conduct to the Company (a “Reporting Person”). Any such allegations may be based on first-hand, direct information, or on other information from any source that the reporting person reasonably believes to be credible. As described herein, a Reporting Person wishing to make such a report may choose the form and manner in which the report may be submitted:

- *Form of Report.* A report of the type contemplated by these Procedures may be submitted orally or in writing, and may be submitted in person, by courier, or electronically (by telephone, voicemail or email) or by any other means reasonably likely to result in direct delivery of such report to a person designated under these Procedures to receive such a report.
- *To Whom to Submit Report.* A report may be submitted:
  - To the Company’s Whistleblower Hotline which can be accessed 24 hours a day, 7 days a week by telephone toll free at 800-916-7037. Calls to the Hotline will be directed to the Company’s General Counsel and to the Chairperson of the Audit Committee,
  - by completing a web report at: [http://irdirect.net/GWB/whistleblower\\_iframe](http://irdirect.net/GWB/whistleblower_iframe),

- to the Company's General Counsel (the "General Counsel") – contact information is set forth on Exhibit A,
  - in the case of questionable accounting or auditing matters, to the Chairperson of the Company's Audit Committee (the "Chairperson") - contact information is set forth on Exhibit A, or
  - To the Reporting Person's supervisors at any time - any supervisor who receives a report under these Procedures shall promptly make the report or a summary of the report prepared in accordance with these Procedures available to the General Counsel and in the case of questionable accounting or auditing matters, to the Chairperson.
- *Confidentiality of Submission.* A report may be submitted by any of the means described above:
    - in the name of the Reporting Person without any limitation,
    - in the name of the Reporting Person with a request for confidential treatment - the name of the Reporting Person will be revealed only to the person to whom the report has been submitted, to the General Counsel, members of the Audit Committee and to such other persons as the party receiving the report, General Counsel and the Audit Committee reasonably determine is advisable in order to carry out an appropriate and adequate evaluation or investigation of the matters described in the report, or
    - Anonymously.

Reporting Persons are cautioned that because transmission of information by way of regular email systems typically reveals the identification of the sender, and that email services provided by the Company may be reviewed by Company personnel periodically to ensure compliance with the Company's electronic and data security policies, reports contemplated by these Procedures by way of Company (or any other) email system may not be an effective means for submitting either a confidential or an anonymous report.

## **HANDLING OF REPORTS**

The following steps shall be taken with respect to each report received:

- Preservation. Any person designated under these Procedures to receive a report and who receives a report in any written form (including by email) will take appropriate steps to ensure that a paper or electronic copy of the report is preserved, as the case may be. Any person designated to receive a report who receives a report by voicemail shall take appropriate steps to cause an accurate transcription to be made and to ensure that a paper copy of the transcription is preserved. Any person designated to receive a report who receives an oral report shall promptly prepare a reasonable summary of the report and shall take appropriate steps to ensure that a paper copy of the summary is preserved.

- Response to Reporting Person. Upon receipt of a report, the party to whom the report has been submitted will, unless the report has been submitted anonymously, promptly acknowledge receipt of the report from the Reporting Person in writing.
- Review. Upon receipt of a report of the type contemplated by these Procedures, the General Counsel and/or the Audit Committee (or its designee), as applicable, will be responsible for overseeing and directing the evaluation of the report. Such evaluation may be made independently of Company management.
  - Any review and evaluation of a report will include consideration of whether the matters described in the report pertain to questionable accounting and auditing matters or possible violations of the federal securities laws, the merits of the report and whether further review and/or investigation is warranted.
  - The General Counsel and the Audit Committee (or its designee), as the case may be, shall have the authority to utilize the services of any Company personnel or retain (at the Company's expense) any third-party consultants and/or advisors it deems appropriate under the circumstances to assist in its evaluation.
  - Any decision by the General Counsel or the Audit Committee (or its designee) to review or investigate any matter as a result of these Procedures will not in any way be, or be deemed to be, a determination that any actions or inactions that are the subject of the report have, in fact, occurred or constitute questionable accounting and auditing matters or possible violations of law.
  - The General Counsel and Audit Committee (or its designee) shall maintain a log of all reports of the type contemplated by these Procedures that are submitted and the status of any such reports, and the General Counsel and Audit Committee (or its designee) will establish and maintain regular procedures to review (no less frequently than quarterly) the status of reports received.
- Conduct of Investigations. If the General Counsel or Audit Committee (or its designee), as the case may be, determine that further review or investigation of the matters raised in a report would be appropriate under the circumstances, the General Counsel or the Audit Committee (or its designee), as the case may be, will promptly notify parties deemed appropriate, promptly have such a review or investigation undertaken and authorize the retention (at the Company's expense) of any third-party consultants and/or advisors deemed appropriate. At the conclusion of such review and/or investigation, the General Counsel or Audit Committee (or its designee), as the case may be, will determine what, if any, remedial action is appropriate. The General Counsel and/or the Audit Committee (or its designee) will consult with and coordinate with the full Board of Directors and the Head of People and Culture as they so deem appropriate. All officers, directors, employees and agents of the Company have an obligation to cooperate and comply with any review or investigation initiated by the General Counsel or the Audit Committee (or its designee), and either of their third-party consultants, pursuant to these Procedures.
- Notification of Others. At any time during a review and/or investigation of a report, the General Counsel or the Chairperson may notify each other or the Company's Chief Executive Officer, Chief Financial Officer, Chief Risk Officer, Head of internal Audit,

Head of People and Culture, directors and/or outside auditors of the receipt of a report and/or the progress or results of any review and/or investigation of the report and will provide such level of detail as may be necessary to allow for appropriate consideration by such parties of the Company's ongoing disclosure obligations, including with regard to any required officer certifications. The Audit Committee or the General Counsel may also disclose the misconduct described in a report to the Securities and Exchange Commission (the "SEC") or other governmental authority as they deem appropriate.

## **NON-RETALIATION**

- Neither the Company nor any officer, director, employee, contractor, subcontractor or agent of the Company will discharge, demote, suspend, threaten, harass or in any manner discriminate against any Reporting Person with regard to his or her employment:
  - based upon any lawful action of that employee of the type contemplated by these Procedures, Section 806 or Section 1107 of the Sarbanes-Oxley Act of 2002 or Section 922(a) or Section 748 of the Dodd-Frank Wall Street Reform and Consumer Protection Act,
  - because the Reporting Person has provided information to, or assisted in an investigation by supervisory personnel of the Company, any federal regulatory or law enforcement agency, the General Counsel, the Audit Committee or any member thereof, or of the Congress, regarding the activities the Reporting Person reasonably believes are a violation of federal fraud laws or any rule or regulation of the SEC, or
  - because the Reporting Person filed, testified, participated in or otherwise assisted in a proceeding that has been filed or is about to be filed relating to alleged fraudulent activities or violations of the securities laws, including without limitation the SEC rules and regulations.
- The Company prohibits its officers, directors, employees, contractors, subcontractors and agents from taking any such retaliatory action.
- To ensure the effective implementation of this Policy, it is crucial that all employees and other persons respond to and report any concerns of retaliatory behavior. If an employee or other person believes that he or she has been subject to retaliation because he or she has taken any of the actions referenced above, or an employee or other person is aware that any such retaliation may have been made against any other employee, the employee or other person should report such conduct to the persons designated to receive a report under these Procedures or to the Head of People and Culture.
  - The Company will review promptly any complaint of retaliatory or other similar behavior. Complaints and investigations will be handled in a confidential manner, consistent with any corrective action that needs to be taken by the Company.
- Officers, directors, employees, contractors, subcontractors and agents of the Company may be subject to criminal liability if they retaliate against a Reporting Person because such person provided truthful information to law enforcement officials regarding the commission or possible commission of a federal offense.

## **DESTRUCTION OF DOCUMENTS AND OTHER ITEMS**

Officers, directors, employees, contractors, subcontractors and agents of the Company shall retain all documents or other items that relate to any investigation or other official proceeding that is pending with a governmental authority. If such person receives a request concerning the alteration, concealment or destruction of a document that he or she believes is improper; such person is entitled to and should contact his or her supervisor if appropriate or any of the other persons who are designated to receive reports under these Procedures.

## **QUESTIONS**

Officers, directors, employees, contractors, subcontractors and agents of the Company are strongly encouraged to raise concerns they may have regarding any suspected violations of the standards contained in these Procedures. If you have a question about any aspect of these Procedures, you may submit it directly or through an intermediary to the General Counsel or Head of internal Audit. All such inquiries will be treated confidentially.

## **REVIEW AND AMENDMENTS**

This Policy shall be reviewed annually by the Audit Committee. The Audit Committee shall make recommendations to the Board of Directors for any amendments to this policy.

## **POLICY STATEMENT**

Nothing herein is intended to change or interpret any federal or state law or regulation, including the Delaware General Corporation Law, or the Certificate of Incorporation or Bylaws of the Company.

*This Policy and/or Procedure is the property of Great Western Bancorp, Inc. and its affiliates and may not be copied, reproduced, stored in a retrieval system, or transmitted in any form or by any means, without proper authorization.*



## WHISTLE BLOWER POLICY - EXHIBIT A

### FILING OF REPORTS

If directed to Great Western Bancorp, Inc.'s General Counsel:

By Mail: Donald J. Straka  
Great Western Bancorp, Inc.  
225 S. Main Avenue  
PO Box 2345  
Sioux Falls, SD 57104 (57117-2345)

By Phone: (605) 373-3151

By Email: Donald.Straka@greatwesternbank.com

If directed to Great Western Bancorp, Inc. Audit Committee Chairperson:

By Mail: Frances Grieb  
Great Western Bancorp, Inc.  
225 S. Main Avenue  
PO Box 2345  
Sioux Falls, SD 57104 (57117-2345)

By Email: fpgrieb@outlook.com

Approved September 26, 2014