

Directors Disclosure of Interest Protocol and Procedures for Handling Conflicts of Interest

1. Purpose

Directors must ensure that they comply with their legal obligations to disclose any material personal interest that they have in a matter that relates to the affairs of the company. The law requires that Directors do not allow a conflict of interest to compromise their position as a director of the company.

The existence of a conflict of interest is also a relevant consideration in the assessment of a Director's fitness and propriety in accordance with APRA's Fit and Proper Prudential Standard.

This document sets out the procedures that Directors have agreed that they will follow:

- to disclose interests that they have; and
- should a conflict of interest occur.

2. Status of Document

This document will be reviewed bi-annually by the Governance Committee, or more frequently if changes to legal or regulatory requirements dictate.

Each Director is responsible for ensuring that they comply with this Protocol and the related procedures.

3. Disclosure of Interests

Guiding Principle

A Director should disclose to all Directors:

- any material personal interest they have in a matter which relates to the affairs of the company; and
- any other interest which the Director believes is appropriate to disclose in order to avoid an actual conflict of interest or the perception of a conflict of interest.

The disclosure should be made as soon as practicable after the Director becomes aware of their interest or the need to make a disclosure.

Where a Director is uncertain as to whether an interest should be disclosed in accordance with the above requirements, the Director may consult with ANZ's Group General Counsel or Company Secretary.

Standing Notices about Interests

Standing Notices about Interests are maintained for each Director and copies are provided to each new Director on commencement.

Each new Director shall complete a Standing Notice about Interests which shall be tabled at a meeting of Directors shortly following commencement.

Whenever there is any change in interests notifiable under a Director's Standing Notice, the Director shall disclose the change as soon as practicable and an updated Standing Notice shall be tabled at the next Board meeting and recorded in the minutes of that meeting.

4. Procedures for Handling a Conflict of Interest

A Director who has:

- a material personal interest in a matter which relates to the affairs of the company; or
- any other interest which the Director believes is appropriate to disclose in order to avoid an actual conflict of interest or the perception of a conflict of interest,

may not be present at a meeting while the matter is being considered nor vote on the matter unless a majority of Directors who do not have such an interest in the matter agree that the interest should not disqualify such Director from being present while the matter is being considered, and from voting on the matter.

The minutes of the meeting should record the decision taken by the Directors who do not have an interest in the matter.

5. Code of Conduct

This document should be read in conjunction with the ANZ Non-Executive Directors Code of Conduct & Ethics.