



# Directors Disclosure of Interest, Handling Conflicts of Interest and Outside Commitments Procedure

## What this is for

- 1) 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.
- 2) 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.
- 3) This document sets out the procedures that directors have agreed that they will follow:
  - a. to disclose interests that they have; and
  - b. should a conflict of interest occur.

## When this applies

- 4) This procedure applies to:
  - a. Entities: ANZ Group Holdings Limited and each of the following subsidiary entities:
    - i. ANZ BH Pty. Ltd.
    - ii. Australia and New Zealand Banking Group Limited
    - iii. ANZ Group Services Pty. Ltd.
    - iv. ANZ NBH Pty. Ltd
  - b. Users: directors (or non-executive directors only where specified)
  - c. Activities: the disclosure of personal interests, outside interests and handling of conflicts of interest

## What needs to be done

### Disclosure of interests to others

- 5) A director should disclose to all directors:
  - a. any material personal interest they have in a matter which relates to the affairs of the company; and
  - b. 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.

- 6) The disclosure should be made as soon as practicable after the director becomes aware of their interest or the need to make a disclosure.
- 7) 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.

## Procedures for handling a conflict of interest

- 8) A director who has:
  - a. a material personal interest in a matter which relates to the affairs of the company; or
  - b. 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 or any other exception under the Corporations Act applies.
- 9) The minutes of the meeting should record the decision taken by the directors who do not have an interest in the matter.

## Outside commitments of non-executive directors

- 10) Before accepting any new appointments, non-executive directors are required to notify the Chairman.
- 11) The Chairman will review the proposed new appointment and consider the issue on an individual basis and, where applicable, also the issue of more than one ANZ director serving on the same outside board or other body.
- 12) When carrying out the review, the Chairman will consider whether:
  - a. the proposed new appointment is likely to impair the director's ability to devote the necessary time and focus to their role as an ANZ director and,
  - b. where it will involve more than one ANZ director serving on an outside board or other entity, whether that would create an unacceptable risk to the effective operation of the ANZ Boards.
- 13) When considering whether the proposed new appointment is likely to impair the director's ability to devote the necessary time and focus to their role as an ANZ director, the Chairman shall have regard to the fact that ANZ meeting attendance is a factor that is considered as part of the non-executive director performance review process and that the Board expects each non-executive director to attend 100% of Board meetings unless there are understandable factors that prevent meeting attendance on isolated occasions.
- 14) If the Chairman proposes to accept a new outside appointment, the longest serving non-executive director substitutes for the Chairman for the purpose of the review and approval process set out above.
- 15) Non-executive directors must not to accept a new outside appointment until confirmed with the ANZ Chairman who will consult the other directors as the Chairman deems appropriate.

## Code of Conduct

- 16) This procedure should be read in conjunction with the ANZ Non-Executive Director Code of Conduct.

## Compliance

- 17) Any breach of this procedure should be reported to the Chairman of the Board, Group General Counsel or Company Secretary.
- 18) This procedure does not anticipate every situation. If directors are unsure of their obligations or ANZ's expectations, they should contact Group General Counsel or Company Secretary.
- 19) The annual performance evaluation of each non-executive directors will include consideration of compliance with this Code.

## Definitions

- 20) The Policy Glossary contains standard terms.