2026 Climate Change Commitment

November 2026

ANZ Group Holdings Limited (ANZ) ABN 16 659 510 791

Supporting our customers' transition and resilience

The transition to a lower-emissions economy is unfolding amid an increasingly complex economic and volatile geopolitical environment. Energy security, affordability and economic productivity are now central to public policy and investment decisions. The transition will not be linear, and the pace, shape and impacts of climate change will differ across countries and sectors.

We expect that the many financing opportunities, linked to our Climate and Nature (C&N) Strategy, can contribute to achieving the Paris Agreement goals and the transition to a net zero economy while also delivering risk adjusted returns for our shareholders in line with ANZ's 2030 strategy ("ANZ 2030").

This Climate Change Commitment supports our C&N Strategy, which sets out how we respond to climate and nature-related risks and opportunities in support of our purpose and ANZ 2030.

Our vision is to finance a sustainable and orderly transition and to be a trusted partner for our customers, supporting them to adjust to a changing environment and economy and become more resilient. Our strategic focus is to support our customers' transition and resilience while also reducing our operational emissions.[1] ANZ's climate-related disclosures and policies are available at anz.com.au/about-us/esg/.

This Commitment applies to ANZ Group Holdings Limited and its subsidiaries, other than SBGH Limited (the immediate holding company of Suncorp Bank) and New Zealand subsidiaries[2] (unless otherwise indicated).

The opportunity

Society is responding to the shared challenge of creating a pathway to net zero emissions. We recognise the role we play to work with our customers, mobilising capital, engaging with stakeholders and deploying our capabilities to help facilitate an orderly transition. While the delivery of our C&N Strategy depends in part on actions we take, it is also influenced by a range of factors outside our control, including the pace and scale of the transition across the economy. Outcomes will be influenced by policy and regulatory frameworks, customer decisions and their climate-related transition plans, as well as market developments and the commercialisation of lower emissions technologies and supporting infrastructure.

ANZ is responding to changes to financial markets and financial systems which informs ANZ's C&N Strategy in four key areas identified below.

These changes include:

- **regulatory and legislative expectations, including disclosure requirements;**
- **customer, shareholder and civil society expectations; and**
- **how climate risk is assessed, managed and priced.**

[1] Greenhouse gas emissions associated with operating the business. Our operational emissions comprise our Scope 1 and Scope 2 emissions, and certain categories of Scope 3 emissions, and excludes financed emissions, facilitated emissions and emissions associated with ANZ's investments.

[2] Comprising ANZ Holdings (New Zealand) Ltd, ANZ Bank New Zealand Limited and its subsidiaries, Dot Data Limited. ANZ NZ operates under the oversight of its own board of directors and is subject to prudential requirements, including relating to governance and independence, set by the Reserve Bank of New Zealand. ANZ NZ aligns with the relevant requirements of ANZ Group's energy and climate policies, but may tailor them where necessary to ensure they are appropriate for New Zealand operating conditions and to meet local legal, regulatory and market requirements. ANZ NZ publishes its own annual climate-related disclosure at anz.co.nz.

1. Supporting our customers' transition and resilience

The most important role we can play in the transition to net zero is to support our customers to adjust to a changing environment and economy and become more resilient.

To achieve this, we are:

- Funding and facilitating at least A$200 billion by the end of 2030, in social and environmental activities through customer transactions and direct investments by ANZ. This includes initiatives that aim to help lower emissions, protect or restore nature, increase access to affordable housing and promote financial wellbeing.[3]
- Continuing to build climate and nature capability and awareness in our employees to help them engage with and support our customers.

We believe that these actions help us deliver products and services to meet our Institutional customers' needs, for example in:

- Green, social and sustainability-linked loans and bonds.
- Lending and other banking services to help our customers buy, sell and raise capital for activities associated with the transition including renewable energy, carbon capture, utilisation and storage, and battery storage and manufacturing.
- Lending and other banking services to support investment in enabling infrastructure and technology, such as transmission/ distribution networks and energy storage.

2. Transitioning our financed and facilitated emissions to net zero by 2050 in line with our sectoral pathways

We have set specific targets (sectoral pathways) for eight higher-emitting sectors (includes three sub-sectors in transport).[4] Our sectoral pathways help guide our businesses to make decisions about customers operating in these sectors.[5] Our sectoral pathway targets are informed by the temperature goals of the Paris Agreement. We continue to periodically assess whether the approach to each sector is appropriate, including use of target ranges or the types of metrics we use to track our progress.

In transitioning to net zero in line with our sectoral pathways, we:

- Continue to integrate and embed climate risk within our Risk Management Framework. For further information on our climate risk management approach including relevant policies, processes and tools refer to our 2026 Sustainability Report contained within our 2026 Annual Report.
- Review and assess the maturity of our LEEP customers'[6] transition plans as 'Mature', 'Progressing' or 'Emerging' to deepen our understanding of each customer's transition strategies, planned capital expenditure and financing needs. We expect LEEP customers in the 'Emerging' phase to progress to at least 'Progressing' within two years of continuous engagement. If an 'Emerging' customer has not demonstrated sufficient progress during that time, we require an account plan to be implemented which determines the level of future lending and other support. In this respect, we recognise that there may be industry specific or market challenges beyond the customer's control, which we seek to understand and take into account.

Approach to energy customers

We recognise that decarbonisation of the energy sector plays a key role in the transition, with around 75% of global emissions attributed to energy use.[7] This is especially the case for the power generation sector which is essential in decarbonising other high emitting sectors such as transportation and buildings.

Information about our lending policies including their scope as applicable to energy customers, as well as related targets is detailed in our 2026 Energy Customer Approach and 2026 Sustainability Report.[8]

3. Collaborating with stakeholders to support an economy wide transition

We collaborate with a range of stakeholders to uplift our climate and nature capabilities, while contributing to industry through guidance, knowledge sharing and thought leadership. This includes:

- Through our participation in associations, bodies and working groups, contributing to discussions on economic, social and environmental issues affecting our customers, shareholders and the broader community.
- Collaborating with organisations and industry groups to support delivery of our C&N Strategy and play a role in sharing research and insights to support our customers' transition.

[3] Target commenced on 1 April 2023 when ANZ committed to fund and facilitate at least $100 billion by 30 September 2030. The $100 billion Social and Environmental Sustainability Target has been extended to $200 billion by the end of 2030. Refer to the ANZ Social and Environmental Sustainability Target Methodology for the full methodology available at anz.com/esgreport. [4] Our targets are in the metrics and targets section of our 2026 Sustainability Report contained within our 2026 Annual Report, available at anz.com/annualreport. That report also contains important notices about forward-looking statements and about the uncertainties, challenges and risks associated with climate-related information. [5] ANZ's sectoral pathways include Suncorp Bank customers that meet the criteria outlined in ANZ's Financed and Facilitated Emissions Methodology available in Appendix 2 of our 2026 Sustainability Report. [6] Large Emitters Engagement Program (LEEP) is our signature climate-related customer engagement program, which provides the framework for engaging with LEEP customers on their transition plans. To be included in LEEP, customers must satisfy general and cohort-specific eligibility criteria. ANZ also takes other factors into account. More detail on LEEP customer selection available on page 89 of the 2026 Sustainability Report within the Annual Report available at anz.com/annualreport. [7] IEA – Greenhouse Gas Emissions from Energy Data Explorer [8] Our Energy Customer Approach is available at anz.com/esgreport and the meaning of 'energy customers' is explained in the glossary of that document. Our Sustainability Report is also available within our 2026 Annual Report, available at anz.com/annualreport.

4. Reducing emissions from our operations

We have a target to reduce our Scope 1 and Scope 2 emissions by 85% by 2030 against a 2024 baseline.[9] While operational Scope 1 and Scope 2 emissions represent approximately 1% of our total emissions, reducing operational emissions remains important as it is within our direct operational control.[10]

Nature

Our C&N Strategy reflects our acknowledgment of the link between climate and nature. We aim to progressively embed nature-related risks and opportunities into customer engagement, financing and risk decisions, helping us to better understand and manage nature impacts and dependencies while strengthening the resilience of ANZ's portfolio over time.[11] We are at an early stage and are continuing to build our understanding, capabilities and approach as data, methodologies and market practice evolve.

Nature loss is classified as an emerging risk to ANZ in accordance with our Risk Management Strategy. We consider nature-related risks such as water and land management including deforestation, that may arise from lending to large business customers[12] through the application of our Social and Environmental (S&E) Risk Policy and Standard[13] and related tools and processes.[14]

Social impacts of the transition

The transition will create significant employment and lending opportunities. However, the social costs of a net zero transition could be significant for workers, businesses and the community in regions currently dependent on fossil fuels for employment.

We expect large business customers to manage potential adverse social impacts. For customers with large coal-fired power plants, this includes developing closure plans that provide at least three years advance notice of closures and engaging with relevant stakeholders to minimise the impact on their workers, local communities, and downstream energy users.

We also recognise the physical impacts of climate change and potential threats to some vulnerable communities, particularly Indigenous,[15] agricultural and coastal communities. We recognise Indigenous peoples' unique and longstanding connection to Country and the importance of Indigenous knowledge and land management practices in Australia.

[9] From sources owned or controlled by ANZ and which arise from activities at ANZ corporate offices, branches and business centres, data centres and ATMs. See Appendix 3 ANZ Scope 1, Scope 2 and Scope 3 Operational GHG Emissions Methodology of our 2026 Sustainability Report for the relevant boundaries of operational emissions, available within the Annual Report at anz.com/annualreport.
[10] See our Sustainability Report contained within our 2026 Annual Report, available at anz.com/annualreport for more information on our Operational emissions targets.
[11] See our Sustainability Report contained within our 2026 Annual Report, available at anz.com/annualreport for more information on our Nature-related strategy, risk and impact management.
[12] Customers of ANZ's Institutional division where ANZ has a credit exposure.
[13] ANZ's S&E Risk Policy and Standard applies to ANZ Bank Group (excluding Suncorp Bank). See our Sustainability Report contained within our 2026 Annual Report available at anz.com/annualreport for more information.
[14] The S&E Risk Policy and S&E Risk Standard is strictly applied to large business customers. It is also used to guide decision-making for other customers where ANZ perceives that a customer or their activities may have a material impact.
[15] We use the term 'Indigenous' as a generic term recognising that in some countries or groups there may be preference for other terms, such as First Nations peoples, or tangata whenua. Respect should be shown to these preferences as guided in the UN Factsheet.

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