

Continuous Disclosure Policy Summary

Why does ANZ have this policy?

This policy directs compliance by ANZ with the disclosure requirements of the securities exchanges on which ANZ's securities are listed and of relevant corporations and securities legislation. ANZ is committed to acting in accordance with the regulatory framework relating to continuous disclosure and observing the spirit, intention and purpose of that regulatory framework.

By applying this policy, ANZ makes full and timely disclosure of market sensitive information in accordance with the relevant legal and regulatory framework and provides an equal and timely opportunity to all stakeholders to access this information.

Information is market sensitive if a reasonable person would expect that information to have a material effect on the price or value of ANZ's securities. Where information is required to be disclosed (and does not fall within one of the exceptions to the continuous disclosure requirements set out in the ASX Listing Rules), the information will be disclosed by ANZ in the first instance to the ASX and then to other overseas exchanges as appropriate.

How does this policy apply at ANZ?

This policy applies to all employees, contractors and directors of Australia and New Zealand Banking Group Limited and its controlled entities.

The implementation of this policy is facilitated by ANZ's Disclosure Officers who constitute the Continuous Disclosure Committee. ANZ has designated the Chief Executive Officer, Deputy Chief Executive Officer, Chief Financial Officer, Chief Risk Officer, Group General Counsel, Group General Manager Investor Relations, Group Treasurer, Deputy Chief Financial Officer and Group General Manager Corporate Communications as its Disclosure Officers. They are responsible for deciding what information will be disclosed to the market, unless the relevant disclosure has been reviewed and approved by ANZ's Board.

A Sub-Committee of the Continuous Disclosure Committee also meets on a regular basis and one of its major tasks is to review the effectiveness of ANZ's systems and procedures for achieving compliance with the applicable regulatory requirements in relation to the disclosure of price sensitive information.

Breaches of this policy may lead to disciplinary action, including dismissal, as well as penalties under applicable legislation.

Key obligations

Under this policy:

- ANZ will immediately (that is, promptly and without delay) notify the market of market sensitive information concerning ANZ in accordance with the relevant legal and regulatory framework and as described in this policy;
- all employees and contractors must inform the Company Secretary, or in their absence the Group General Counsel, of any potentially market sensitive information concerning ANZ as soon as they become aware of it;
- in general, ANZ employees and contractors are not authorised to speak to the media, analysts, investors, brokers or other market related individuals without specific authorisation;
- ANZ will not normally respond to market speculation and rumours unless required to do so by law or the ASX - for example, in order to prevent a false market in ANZ's securities;
- ANZ may request a trading halt or, in exceptional circumstances, a voluntary suspension, to prevent trading in ANZ's securities on an uninformed/misinformed basis.

Role of Continuous Disclosure Committee

The Continuous Disclosure Committee will:

- review proposed disclosures and make decisions on information to be disclosed, unless the relevant disclosure has been reviewed and approved by ANZ's Board;
- determine whether to request a trading halt or voluntary suspension from trading in any particular circumstances.