



Expenses Policy Summary

Why does ANZ have this policy?

This policy sets out ANZ's requirements for the responsible and reasonable incurring and management of expenses across the Group.

This is one of the global policies supporting ANZ's Code of Conduct and Ethics.

How does this policy apply at ANZ?

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

The implementation of this policy is supported by a global procedure and all employees and contractors complete mandatory training, repeated every year. Breaches of this policy may lead to disciplinary action, including dismissal.

Key obligations

Under this policy:

- Expenses must only be incurred for legitimate business reasons, not be excessive or extravagant, and consider local country customs.
- Only permanent employees and authorised contractors may approve expenses within their delegated discretions / approved budgets where available.
- Expenses to be incurred and approved using approved procurement and payment mechanisms.
- All expenses to be submitted, recorded, and approved in a timely and accurate manner as prescribed in the Expense Procedure.
- All expenses to be supported with the necessary documents to meet local tax, legal or compulsory requirements.
- Line Managers are accountable for reviewing their employee's expenditure claims to ensure these comply with the Expense Policy and Procedure.

Last review: June 2016

Reviewed annually by: Group Finance