

# Trading In ANZ Securities Policy

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1.1  
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# TRADING IN ANZ SECURITIES POLICY

## STATEMENT OF POLICY

The Trading in ANZ Securities Policy directs and guides a globally consistent approach to the trading in ANZ Securities by ANZ Directors and staff ensuring that ANZ Group requirements are complied with and all appropriate legal obligations are met.

## APPLICATION

This policy applies to all ANZ Directors, to all Employees and Contractors of ANZ and its controlled entities, and to all persons not falling within one of the above categories who are directors of a Group Member (the latter category being "Specified Directors").

## POLICY DETAIL

### OBLIGATIONS

#### Background

This section sets out:

- the obligations applicable to all individuals to which this policy applies
- the additional obligations applicable to Restricted Persons (which includes Specified Directors appointed at ANZ's request)
- the additional obligations applicable to ANZ Directors and Management Board Members.

#### Policy Statements

1. Individuals will maintain records of all their trading in ANZ Securities (including any related Pre-Trade Approvals or approved Special Circumstances Trading Applications) for 12 months.
2. On request by a compliance manager, a member of the conflict of interest team or group Audit, individuals will provide their ANZ Securities trading records for inspection.
3. Individuals will not disclose or pass on to any other person information that could be reasonably expected to have a material or significant effect on the price or value of an ANZ Security and which is not generally available (Inside Information) other than in connection with the proper carrying out of their ANZ role. In addition they will not use such Inside Information to
  - Trade in ANZ Securities
  - advise, procure or encourage another person to Trade in ANZ Securities.
4. Individuals will not, and must ensure their Associated Persons do not, hedge interests that have been granted to an individual under any ANZ employee equity plan that are either unvested or subject to a holding lock.
5. ANZ Directors and Restricted Persons will obtain written Pre-Trade Approval before they or their Associated Persons Trade in ANZ Securities except in the following circumstances:
  - to participate in a share buy-back
  - to acquire ANZ Securities under an ANZ dividend reinvestment or bonus option plan
  - to elect to participate in ANZ's employee share save scheme
  - to acquire ANZ Securities under the ANZ annual incentive scheme
  - to receive ANZ Securities given as a gift without a requirement for any payment (e.g. ANZ Securities left to you in another person's will)
  - to Trade in ANZ Securities when on a career break or parental, long service or other category of extended leave where that leave is for a period of more than 1 month

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- to transfer vested ANZ Securities to another holding in your own name or to your superannuation fund
  - to make a forced sale of ANZ Securities under a margin loan arrangement (unless you are an ANZ Director or Management Board Member)
  - to exercise ANZ employee options or performance rights outside the Blackout Periods (i.e. to acquire and hold the ANZ Securities that are the subject of the employee option or performance right) - for the avoidance of doubt, Pre-Trade Approval would still be required for Trading of the ANZ Securities acquired upon such exercise
  - for a mandatory conversion of ANZ Securities (e.g. convertible notes) into ordinary shares - the conversion itself must have been triggered automatically under the terms and conditions of the applicable ANZ Security, and for the avoidance of doubt, without your or your Associated Person's active participation (including instruction)
  - for Associated Persons, if they are Trading in the scope of their own employment (e.g. an Associated Person who is a stockbroker Trading in their professional capacity for a non-related party)
  - any additional exceptions determined by the Group Head of Risk Governance, where applicable.
6. ANZ Directors will seek written Pre-Trade Approval from the Chairman of the Board of ANZ (or in the case of the Chairman, from the Chairman of the Audit Committee). Restricted Persons will seek written Pre-Trade Approval using the appropriate ANZ process. Where Pre-Trade Approval is granted, it will be effective for the following period (being the "Effective Period"):
- in the case of ANZ Directors for such time as is determined by the ANZ Chairman (or the Chairman of the Audit Committee, as applicable); or
  - in the case of all other individuals until the end of the next trading day. This period relates to the time in which the individual is approved to undertake a Trade (and not the time it takes for settlement of that Trade to occur, it being recognised that settlement may often occur on a later date).
7. ANZ Directors and Restricted Persons will not, and must ensure their Associated Persons do not, Trade (including the exercise of ANZ employee options or performance rights) in ANZ Securities during Blackout Periods unless one of the exceptions outlined in statement 5 applies, or a Special Circumstances Trading Application has been granted. The Blackout Periods are:
- from the date 14 days before the scheduled date for each ANZ Half Year Trading Update and the Full Year Trading Update through to midday on the Business Day following the announcement of the Trading Update
  - the later of the end of the 6th Business Day after the Half Year Trading Update or the end of the last day in February, through to midday on the Business Day following the announcement of ANZ's Interim Results
  - the later of the end of the 6th Business Day after the Full Year Trading Update or the end of the last day of August, through to midday on the Business Day following the announcement of ANZ's Annual Results
  - any additional periods determined by ANZ from time to time.
8. Restricted Persons will not, and must ensure their Associated Persons do not, engage in speculative Trading of ANZ Securities – specifically:
- Restricted Persons and their Associated Persons must not short-sell ANZ Securities;
  - if Restricted Persons or their Associated Persons buy (or sell) ANZ Securities, they must not sell (or buy) any ANZ Securities for at least 30 days thereafter.

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This prohibition does not apply to the cashless exercise of ANZ employee options, or where a Special Circumstances Trading Application has been granted.

9. ANZ Directors and Management Board Members will not use ANZ Securities in connection with a margin loan or similar financing arrangements which may be subject to a margin call or loan to value ratio breach.
10. ANZ Directors will provide details of all their dealings in ANZ Securities to ANZ's Company Secretary including any related information required under applicable listing rules to enable ANZ to comply with its disclosure obligations regarding Securities Trading by ANZ Directors.

## SPECIAL CIRCUMSTANCES TRADING APPLICATIONS

### Background

This section sets out the special circumstances in which trading by ANZ Directors and Restricted Persons (or their Associated Persons) that is otherwise prohibited by this policy may be permitted with prior written approval.

### Policy Statements

11. A Special Circumstances Trading Application may be sought where a need arises to Trade in ANZ Securities :
  - during a Blackout Period
  - during a 30 day exclusion period (as described in statement 8)
  - where a Pre-Trade Approval has been deniedbecause of severe financial hardship, a pressing financial commitment that cannot be satisfied otherwise than by Trading in ANZ Securities, or other exceptional circumstances.
12. Special Circumstances Trading Applications will be considered on a case by case basis. ANZ Directors will seek prior written approval from the Chairman of the Board of ANZ (or in the case of an application by the Chairman, from the Chairman of the Audit Committee). Restricted Persons will seek prior written approval using the appropriate ANZ process.
13. In considering such an application, ANZ will have regard to:
  - whether the Trade would be likely to affect ANZ's interests or reputation
  - whether there is any actual or perceived conflict of interest
  - all other factors it considers are relevant, including the nature of the exceptional circumstances outlined in the applicant's request.
14. Approval or denial of a Special Circumstances Trading Application will generally be provided in writing within 4 Business Days of receipt. Approvals will not be granted retrospectively, and if an application is declined, ANZ reserves the right not to give a reason for refusing to provide approval.
15. Where a Special Circumstances Trading Application is approved, it will be effective for the relevant Effective Period.

## ROLES AND RESPONSIBILITIES

### ROLE AND RESPONSIBILITIES OF EMPLOYEES, CONTRACTORS, RESTRICTED PERSONS, AND MANAGEMENT BOARD MEMBERS

- All Employees, Contractors, Restricted Persons, and Management Board Members must be aware of their obligations arising from this policy and abide by those obligations in conjunction with their obligations under the ANZ Code of Conduct and Ethics.

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## ROLE AND RESPONSIBILITIES OF SPECIFIED DIRECTORS

- All Specified Directors must be aware of their obligations arising from this policy and abide by these obligations.

## ROLE AND RESPONSIBILITIES OF ANZ DIRECTORS

- All ANZ Directors must be aware of their obligations arising from this policy and abide by these obligations in conjunction with their obligations under the ANZ Non-Executive Directors Code of Conduct and Ethics.

## POLICY BREACHES

All policy breaches must be immediately escalated to the Group Head of Risk Governance. Breaches of this policy will be investigated and will result in an appropriate consequence being applied. For Employees, this may include re-assessment of bonus qualification, prohibition from Trading and/ or termination of employment or engagement.

A breach of this policy may also be a contravention of relevant Insider Trading or other laws, which may result in financial penalties and/or imprisonment.

**Note:** All Policy breaches must be escalated to the Policy Owner.

## POLICY EXEMPTIONS

**Note:** All Policy Exemptions, including country level exemptions to a global policy, must be submitted for approval to the Policy Owner using the [Policy Exemption Form](#). Country level policies should only be developed where there are legal or regulatory requirements.

## WHERE TO GET HELP

Contact your Line Manager, the Conflict of Interest team or the Group Head of Risk Governance. If you are an ANZ Director, contact the Chairman of the Board of ANZ or ANZ's Company Secretary.

## GLOSSARY

ANZ	Australia and New Zealand Banking Group Limited.
ANZ Director	A person appointed to the board of directors of ANZ.
ANZ Security	<ul style="list-style-type: none"><li>a share or bond issued by ANZ or a Controlled Entity, or a debenture of ANZ or a Controlled Entity;</li><li>any other security or financial product issued by ANZ or a Controlled Entity that can be traded on a financial market; or</li><li>an option, derivative, future or warrant relating to any security or financial product referred to above.</li></ul>

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Associated Persons	<p>means:</p> <p>(a) a spouse (including de facto or same sex partner) or child (who is under 18 years of age) of the person; or</p> <p>(b) a child (who is under 18 years of age) of the person's spouse (including de facto or same sex partner); or</p> <p>(c) a dependant of the person or of the person's spouse; or</p> <p>(d) anyone else who is one of the person's family and may be expected to influence the person, or be influenced by the person, in the person's dealings with the Group or ANZ Securities; or</p> <p>(e) a company, trust or other entity the person controls or significantly influences.</p>
Blackout Period	A period of time as set out in statement 7.
Business Day	A day that is not a Saturday, a Sunday or a public holiday or bank holiday in the place concerned.
Contractor	means a contractor who is engaged to provide services to ANZ or another Group Member
Controlled Entity	<p>An entity that is a subsidiary or controlled entity for the purposes of ANZ's consolidated group financial reporting.</p> <p>Note: this would generally include (amongst others) entities in which ANZ has a majority shareholding (whether direct or indirect).</p>
Effective Period	Has the meaning given in statement 6 of this Policy
Employee	<p>includes :</p> <ul style="list-style-type: none"> <li>• permanent or regular employee (full time or part time)</li> <li>• fixed term employee ( full time or part time)</li> <li>• casual employee</li> <li>• shift workers (who also fall into one of the above sub categories)</li> </ul> <p>of ANZ or of another Group Member.</p>
Group	ANZ and all of its Controlled Entities.
Group Member	A member of the Group.
Management Board Member	A Member of the Management Board of ANZ.
Pre-Trade Approval	Prior written approval to Trade in ANZ Securities.
Restricted Person	<p>Any of the following individuals:</p> <ul style="list-style-type: none"> <li>• a Specified Director appointed at ANZ's request</li> <li>• an ANZ Management Board member or regular attendee at ANZ</li> </ul>

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	<p>Management Board meetings (unless you are also an ANZ Director, in which case you are not a Restricted Person)</p> <ul style="list-style-type: none"> <li>• a Senior Executive (Group 1) or their executive assistant or personal assistant</li> <li>• an Executive (Group 2) or their executive assistant or personal assistant</li> <li>• An Employee or Contractor working in:             <ul style="list-style-type: none"> <li>➢ any Group Financial Management area/role and Financial Professional Services or in any other finance area/role</li> <li>➢ Group Strategy, M&amp;A, Marketing and Innovation</li> <li>➢ Group Corporate Affairs</li> <li>➢ Corporate Communications</li> <li>➢ the Office of the ANZ Chief Executive Officer</li> <li>➢ any Human Resources area/role</li> <li>➢ any Risk area/role, including Lending Services</li> <li>➢ E*Trade</li> <li>➢ any Institutional area/role</li> </ul> </li> </ul> <p>This applies irrespective of location or seniority; and in the case of dual reporting lines, employees with any reporting line (i.e. including dotted reporting line) into any of the above areas.</p>
Special Circumstances Trading Application	An application made under statement 11 of this Policy .
Specified Director	Has the meaning given in the Application section.
Trade/Trading	<p>of ANZ Securities means</p> <ul style="list-style-type: none"> <li>• buying , selling or applying for such securities , or providing an instruction to a third party to do so</li> <li>• entering into a contract to buy, sell or apply for such securities, or procuring a third party to do so</li> <li>• entering into a contract for difference relating to such securities</li> <li>• entering into a contract to buy, sell or exercise an option relating to such securities</li> <li>• the conversion of convertible ANZ Securities</li> <li>• exercising ANZ employee options or performance rights</li> </ul>

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