

Variation to be appended to APRA's Enforceable Undertaking Register in relation to the Court Enforceable Undertaking by Australia and New Zealand Banking Group Limited dated 2 April 2025

COURT ENFORCEABLE UNDERTAKING VARIED

Delete paragraph 19 and substitute with the following:

“ANZ undertakes to

- a. appoint an Independent Reviewer, with the scope of the Independent Reviewer's engagement to be approved in writing by APRA and to:
 - (i) report on the establishment of the Root Cause Remediation Plan within 20 Business Days of APRA's approval of the Root Cause Remediation Plan; and
 - (ii) report on ANZ's progress in executing the Remediation Activities and achieving the Target States.
- b. in relation to the report referred to in paragraph (a)(ii) above, ensure:
 - (i) the first such report is completed in a form approved by APRA, in respect of the period 1 October 2025 to 31 March 2026, and provided to APRA within 20 Business Days after the end of that period
 - (ii) thereafter, reports will be completed every three months in a form approved by APRA and provided to APRA within 20 Business Days of the end of each three month period ending 31 March, 30 June and 30 September and within 40 Business Days of the end of the three month period ending 31 December.
- c. ensure that this reporting will continue until the Independent Reviewer concludes that the Remediation Activities have been completed, the Target States have been achieved, and the mechanisms established to ensure the improvements in NFR management practices and risk culture are sustainable.”