

ASSURANCE STATEMENT

SGS AUSTRALIA PTY LTD'S INDEPENDENT ASSURANCE REPORT ON GREENHOUSE GAS EMISSIONS DATA, PROCUREMENT AND CANCELLATION OF CARBON CREDITS FOR THE AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD 2012 CORPORATE RESPONSIBILITY REPORT.

NATURE AND SCOPE THE ASSURANCE

SGS Australia Pty Ltd was commissioned by Australia and New Zealand Banking Group Ltd (ANZ) to conduct an independent assurance of the Carbon Credits purchased and cancelled to offset the greenhouse gas emissions arising from their global operations and reported in their 2012 Corporate Responsibility Report. This covers ANZ's operations performed in Australia, New Zealand, India and the APEA (Asia, Pacific, Europe and America) region. The period covered in the 2012 Report is from 1st October 2011 to 30th September 2012. The scope of the assurance, based on the SGS Sustainability Report Assurance methodology, included the data table, associated notes and information contained in web page entitled Carbon – ANZ Global Greenhouse Gas Inventory.

The information in the ANZ's Corporate Responsibility Report and its presentation are the responsibility of the directors and/or the management of ANZ. SGS Australia Pty Ltd has not been involved in the preparation of any of the material included in the Corporate Responsibility Report. Our responsibility is to express an opinion on the data within the scope of verification set out below.

The SGS Group has developed a set of protocols for the Assurance of Sustainability Reports based on current best practice guidance provided in the ISAE3410, the WRI Greenhouse Gas Protocol and ISO 14064-3:2006. These protocols follow differing levels of Assurance depending on the reporting history and capabilities of the Reporting Organisation. This report has been assured using our protocol for content veracity. The assurance comprised a combination of interviews with relevant ANZ Bank employees in Melbourne (Australia), Wellington (New Zealand) and Bangalore (India); evaluation of systems and processes for collection and collation of data; documentation and record review. Key Suppliers and contractors were interviewed and/or visited in relation to energy management, greenhouse gas calculations, fleet management, paper supply, printing services, waste management and recycling.

STATEMENT OF INDEPENDENCE AND COMPETENCE

The SGS Group of companies is the world leader in inspection, testing and verification, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social and ethical auditing and training; environmental, social and sustainability report assurance. SGS Australia Pty Ltd affirms our independence from ANZ, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders. The assurance team was assembled based on their knowledge, experience and qualifications for this assignment, and comprised approved Lead Auditors for Greenhouse Gas Emissions Verification, Sustainability Report Assurance, Environment, Health & Safety, Quality and Forestry Chain of Custody,

ASSURANCE OPINION

- The ANZ inventory was verified at a reasonable assurance level, against ISO14064-1&3, by SGS and the detail is as follows:
- Australia: 227,679 tons of CO₂-e – The NCOS Carbon Neutral Program, Independent Verification Report 31st January 2013 and Verification Statement VER-0041.
- New Zealand: 20,595 tons of CO₂-e – Verification Statement VER-0041.
- India: 17,831 tons of CO₂-e – Verification Statement VER-0041.
- APEA: 48,094 tons of CO₂-e – Verification Statement VER-0041.

On the basis of the methodology described and the verification work performed, we conducted an assurance of Carbon Credits purchased and cancelled from the Voluntary Carbon Standard (VCS) register by ANZ Bank:

Offsets Purchased and Cancelled:

Offset Type	Registry	Serial Numbers	Offset Quantity (Tonnes CO ₂ -e)
VCU (CO ₂ -e)	Markit Environmental Registry: ID 100000000000700	2179-88920529- 88927496-VCU-034-MER- CN-1-717-01012011- 23092011-0	6,968
VCU (CO ₂ -e)	Markit Environmental Registry: ID 100000000000700	2178-88682497- 88703528-VCU-034-MER- CN-1-717-01012010- 31122010-0	21,032
VCU (CO ₂ -e)	Markit Environmental Registry: ID 100000000000700	2179-88713529- 88915528-VCU-034-MER- CN-1-717-01012011- 23092011-0	202,000
VCU (CO ₂ -e)	Markit Environmental Registry: ID 100000000000700	2178-88582497- 88682496-VCU-034-MER- CN-1-717-01012010- 31122010-0	100,000
Total			330,000

SGS were able to confirm that the total offsets purchased were greater than the offsets recorded in the GHG inventory.

Recommendations

ANZ were able to action all recommendations suggested in the course of the 2012 assurance process and the following recommendations cover future reporting activity:

ANZ report on greenhouse gas reduction measures for Australia, in accordance to the NCOS Carbon Neutral Program, however SGS believe that ANZ should also strive to report on greenhouse gas reduction measures for New Zealand, India and APE&A.

A handwritten signature in blue ink, appearing to be 'Iftikhar Baig', located below the recommendations text.

Iftikhar Baig
Certification Manager – Auditing Division
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1st April 2013