

Director independence review process

The review of non-executive director independence is conducted annually or more frequently where a change in position or relationship warrants it.

Prior to Board meeting

- Non-executive directors complete an independence assessment form using ANZ's Director independence criteria
- Responses are collated by the Company Secretary

During Board meeting

- Each director's response is tabled for full Board deliberation
- Each nonexecutive director is asked to leave the Board room during discussion of any issues relating to his/her independence

Following Board meeting

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are minuted Independence status of each director communicated in the Annual Report

Outcome of all

independence

determinations