2025
Energy Customer Approach

Transitioning our lending portfolio to net zero financed emissions by 2050 in line with the goals of the Paris Agreement: Our approach to energy customers

November 2025

ANZ Group Holdings Limited (ANZ) ABN 16 659 510 791

Foreword

Our success in supporting and accelerating a transition to net zero financed emissions by 2050 in line with the goals of the Paris Agreement will be driven by our ability to help our customers reduce their emissions.

As the largest domestic lender to Australia's energy sector, the most carbon intensive part of our economy, we want to support this transition through our financing solutions.

This document sets out our approach to how we are supporting the energy sector transition. Words that appear like 'this' are explained in the glossary. There is also important information in the disclaimer. We have disclosed how we are approaching the transition in other carbon-intensive sectors in our 2025 Climate Report available at **anz.com/esgreport**.

Our overall focus reflects where we can have the most significant impact: we estimate our lending to Institutional customers is approximately 2/3 of our total financed emissions. The remaining financed emissions arise from our lending to our commercial and retail customers.

Our approach to the energy sector outlined in this document is focused on four key aspects:

Engaging with our energy customers in our Large Emitters Engagement Program (LEEP) to explore ways in which they can improve and better implement their transition plans, which may be facilitated by our financing solutions.

Building capability by deepening our employees' understanding of climate risks and opportunities to support effective customer engagement.

Setting lending policies for the energy sector[1], in summary:

- phase out direct financing to thermal coal miners and coal-fired power plants by 2030.
- not onboard any new to bank upstream gas customers or provide lending to new to bank customers that derive more than 10% revenue from thermal coal mining.
- not directly finance new or expansion:
  - upstream gas projects
  - thermal coal mines or extension to operating life of existing mines
  - coal-fired power plants.

Disclosing power generation, oil and gas and thermal coal mining financed and facilitated emissions reduction targets and progress in transitioning our lending to net zero financed emissions by 2050, to provide our investors, customers and other key stakeholders with information annually on our progress.

1. Energy sector policies relating to New Zealand are included in the annual ANZ Bank New Zealand Limited Climate Statement (Climate Statement). The Climate Statement for the year ended 30 September 2025 will be available at **anz.co.nz** no later than 31 January 2026.

1. Engaging with our energy customers

Engaging with our energy customers in LEEP is an important part of our ambition to transition our lending to net zero financed emissions by 2050.

LEEP provides the framework for us to encourage and support these customers on their transition plans. Our approach to LEEP customer selection is based on the principle that we want to engage with those large emitting customers where we can have the greatest impact. Energy customers that meet our LEEP customer selection criteria are included in this engagement program to ensure a consistent transition plan assessment approach.

Our engagement seeks to support LEEP customers to continually improve their transition plans, recognising that the journey to net zero by 2050 is not 'set and forget' – every improvement matters. It also helps us identify opportunities to provide support as they execute on their transition priorities and objectives.

While we continue to review our LEEP customers' transition plans against our assessment framework, we recognise this only tells part of the story. The assessment shows where a customer is at a point in time but doesn't reflect the customer's trajectory – good now, does not mean good tomorrow. Conversely, a less mature plan today might not fully reflect improvements our customers have made or are planning for the future, or actual actions they are taking in support of their transition plan.

Our approach to disclosing where our LEEP customers are on their transition journey reflects how we assess their trajectory relative to our customer transition plan assessment framework. We consider challenges facing the customer's sector or the region(s) in which they operate, the progress and scale of improvements to their transition plans also having regard to our engagement history.

Applying the outcomes of our transition plan assessment, we have categorised transition plans in the following phases:

Summary phase description

● Mature

Customers that have disclosed a well-developed or advanced transition plan, which includes Paris-aligned intermediate targets covering Scope 1 and Scope 2 emissions and committing to a net zero target by 2050. They also have clear plans to achieve their Scope 1 and Scope 2 targets with strong governance and 'Task Force on Climate-related Financial Disclosures (TCFD) aligned' climate disclosure and incorporate climate performance into executive remuneration. These customers also disclose Scope 1, Scope 2 and material Scope 3 emissions and may also have targets to reduce their material Scope 3 emissions. The 'Mature' phase includes customers we consider to be 'sector leaders'.

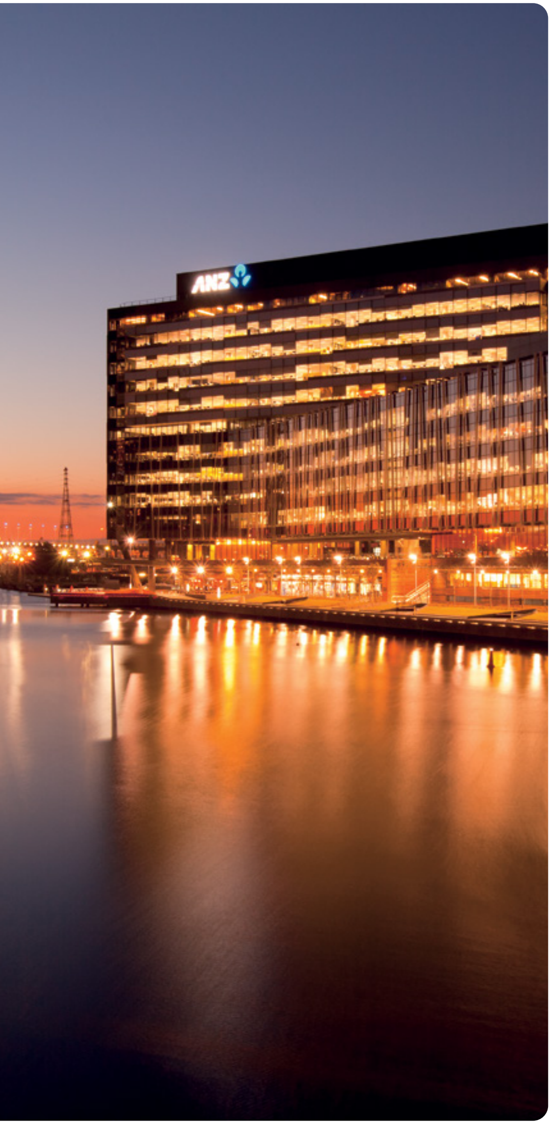
● Progressing

Customers that are demonstrating sufficient improvement[2] of their plans. These customers may have targets that fall short of being Paris-aligned, e.g., due to challenges in the sector or environment they operate in; or have targets that are Paris-aligned but do not have clear plans to achieve the targets. These customers have at least adequate climate governance to manage climate risk, disclose at least Scope 1 and Scope 2 emissions and may be moving towards TCFD-aligned reporting.

● Emerging

Customers that generally do not meet our expectations for the 'Progressing' phase. Some may have internal plans, including governance structures and steps being taken to reduce emissions that are not yet disclosed. Others may have disclosed plans but without accompanying emissions disclosures or targets to reduce their emissions.

2. We assess the customer's improvement which includes evaluating their public disclosures and engagement with us.



LEEP customers and Institutional financed emissions

We estimate that through LEEP we have undertaken enhanced customer engagement with customers responsible for around 60% of our Institutional credit customer portfolio financed emissions.[3] This includes engagement with a significant number of our energy customers.

1a. Enhanced due diligence for material energy transactions

For our material energy transactions, we apply an enhanced due diligence process, requiring review by senior ANZ subject matter experts. Our experts evaluate the customer's transition plan using the customer transition plan assessment framework and having regard to ANZ's Climate Change Commitment. In some instances, material energy transactions are escalated for consideration by our Group Executive Institutional, Group Chief Risk Officer and Group General Manager, Climate. Reasons for escalation vary and may include consideration of larger transactions, more significant impacts to emissions reduction pathways, reputational risk, and/or where ANZ has assessed a customer's transition plan as not yet in the 'Mature' phase.

1b. Supporting energy customers to transition with financing solutions

We seek to support certain energy customers by exploring ways in which they can improve their transition plans. For example, assisting customers by providing finance, services, and guidance as they invest in new technology, implement nature-based solutions and adapt to a lower carbon intensive economy.

One example of how we are seeking to support our customers may be facilitating or financing solutions including via our target to fund and facilitate $100 billion by end 2030 in social and environmental activities through customers transactions and direct investments by ANZ.[4] Transactions involving energy customers that meet the eligibility criteria, such as new renewable energy projects, may count towards the target.

3. Includes Scope 1 and Scope 2 (location based) of ANZ's large business customers that are ultimate group parents (where possible) with a material credit limit (either through group or subsidiary level). We excluded customers within Project Finance, Financial Institutions, Public Sector, and other customer segments such as services and education, which typically have lower emissions.
4. Important information about eligibility requirements for the target is set out in the Social and Environmental Target Methodology available here: **anz.com/esgreport**.

2. Building our capability

We continue to build our capability to help customers understand climate and nature risks, which is a core ambition of our Climate and Environment (C&E) Strategy. Our Strategy sets out our objective to be a trusted partner for our customers, supporting them to adapt and become more resilient to a changing environment and economy. In particular, we aim to be a leading bank in supporting an effective and orderly transition for our large business customers. Through programs and training to develop knowledge, skills and an understanding of climate and nature risks, we are building the capability of employees engaging with and supporting our customers.

We have also expanded our in-house purpose built ESG@ANZ – Mindset 2030 – learning program offered optionally to all employees. The learning program aims to support our frontline employees and product partners to be better equipped to have purpose-aligned, strategic discussions with our customers, to understand their needs and support their understanding of risks and opportunities. The learning program is supplemented by ESG-related webinars, speaker events and an Insights Hub, a dedicated site for our employees to learn more about ESG, including climate risk, and ANZ's ESG approach.

3. Setting policies to facilitate the transition to net zero financed emissions

Our Social and Environmental Risk Policy, Social and Environmental Risk Standard[5], including specific requirements for sensitive sectors[6] and the Climate Risk Standard (collectively, Standards)[7], outline the social and environmental factors to be taken into account by our bankers when considering large business energy customers' transactions.

Gas

We have been clear that we believe gas plays a material and important part in meeting Australia's and the Asia-Pacific region's current energy needs and will do so for the foreseeable future. Gas helps firm renewables, assists the phasing out of thermal coal and is a critical feedstock for the industrial, manufacturing and agricultural sectors. We continue to assess the role of gas within the context of the broader energy market, public policy developments, and stakeholder and shareholder expectations. At the same time, we have set timebound targets to shape our lending portfolio to reflect our C&E Strategy and Climate Change Commitment.

Our targets and policies will see us:

- reduce our financed and facilitated emissions[8] for upstream gas customers[9] by 32% by 2030 from a 2020 baseline;[10]
- not directly finance new or expansion upstream gas projects (including new LNG liquefaction plants, floating production storage and dedicated offloading infrastructure); and
- not on board any new to bank upstream gas customers.

Should national energy security issues arise and our assistance is sought, we will consider exceptions on a case-by-case basis.

While our targets and policies are primarily focused on upstream gas customers, they will also apply where those upstream gas customers have oil-related extraction activities. For more details on our policies for oil and gas, please see our summary Extractives Industry policy and Energy Industry Policy.[11]

Thermal Coal Mining

Our remaining direct exposure to thermal coal miners is largely mining rehabilitation bonds, which we will continue to provide to existing customers to ensure their responsibilities at existing mine sites are fulfilled. We will exit all other remaining direct exposure to thermal coal miners by 2030.

Additionally, we will:

- not provide lending[12] to new to bank extractives customers[13] that derive more than 10% revenue from thermal coal mining.
- engage with existing large business customers who have more than 35%[14] thermal coal exposure by revenue to support diversification plans.
- not directly finance any new thermal coal mine, or expansions or extensions to the operating life of existing mines.[15] In each case this refers to mines with production or reserves greater than 35% thermal coal.

Power Generation

We support the evolution of sectors and the development of new industries and innovative business models that underpin the transition. This will include supporting more diversified energy companies and increasing our lending to lower carbon energy projects.

We will:

- not directly finance any new coal-fired power plants, including expansions of existing coal-fired power plants or extensions to operating life. Existing direct financing to coal-fired power generation will run off by end 2030.
- continue to support existing diversified customers, but we will not provide lending to new to bank customers that derive more than 10% revenue or installed capacity or generation from thermal coal.[16]

5. Excludes Suncorp Bank. **6.** Available here: **anz.com.au/social-and-environmental-risk-management**. **7.** Available here: **anz.com.au/** **8.** Includes Scopes 1, Scope 2 and Scope 3 (category 11, product use) for companies included in scope, preferably on an equity-based accounting approach where that data is available from customers. **9.** Includes customers involved in exploration and production (including dedicated upstream companies and LNG producers); integrated oil and gas producers, in each case, where ANZ's cumulative exposure is at least AU$10 million and includes exposure to ANZSIC code 1200 (oil and gas extraction). Excludes customers that do not otherwise have an equity share in upstream producing assets or LNG production. **10.** Important information about our sectoral pathways, including the scope of the pathway and customers included is set out in Appendix 5: ANZ's Financed and Facilitated Emissions Methodology of our 2025 Climate Report, available at **anz.com/esgreport**. **11.** Available here: **anz.com.au/about-us/esg/policies-practices/social-and-environmental-risk-management/** **12.** Applies to lending products only, i.e., excludes transaction banking, credit cards, performance guarantees, meaning that only lending products that will help customers 'fund' their activities in a material way would not be provided. **13.** A large business customer of ANZ involved in exploration, mining and/or primary mineral processing; oil or gas exploration and production, development, extraction, processing, storage and transport; associated facilities including major infrastructure; mining contracting and haulage; or smelters and metals refineries but excludes customers that only operate downstream secondary metals processing (other than in the case of smelters). **14.** We expect to progressively reduce the threshold. By end 2030 we will seek a diversification strategy from mining, transport and power generating customers with more than 25% thermal coal exposures. **15.** Any project or investment that would increase the production capacity, geographic footprint, or operational lifespan of an existing thermal coal mine, or establish a new thermal coal mining operation. **16.** Applies to lending products only, i.e. excludes transaction banking, credit cards, performance guarantees, meaning that only lending products that will help customers 'fund' their activities would not be provided.

4. Disclosing targets and progress in transitioning our lending to net zero financed emissions by 2050

We have set financed and facilitated emissions reduction pathways and targets for key sectors, informed by UN Guidance for Climate Target Setting for Banks. This includes pathways and targets relevant to certain energy customers.

Key elements of our approach to sectoral pathways

→ **Science based**
In setting our sectoral pathways and targets, we use the '1.5 degree aligned' IEA Net zero Emissions by 2050 World Scenario (NZE 2050) (2024) for power generation, oil and gas, and thermal coal.[17]

→ **Decision useful metrics**
For the energy sector, we have defined a relevant metric and set specific targets and pathways, disclosed in the table to the right. These targets and pathways help provide guidance for our business teams who make financing decisions about energy customers in these sectors. These pathways are an important input in our decision making.

→ **Data quality considerations**
We aim to source the highest quality data available, recognising data limitations exist even in sectors with well-established reporting protocols.

We are guided by the Global GHG Accounting and Reporting Standard for the Financial Industry – Part A ('PCAF Reporting Standard') published by the Partnership for Carbon Accounting Financials (PCAF) in considering how to identify the best available data for calculating our financed emissions. We have provided the data quality scores for absolute emissions of power generation, oil and gas and thermal coal. The data quality score was calculated in accordance with guidance in the PCAF Reporting Standard.

We continue to develop our methodologies to improve data quality where we consider appropriate, as better quality data becomes available. ANZ's 2025 Climate Report is subject to independent assurance. A copy of KPMG's assurance opinion is available on pages 87-89 of ANZ's 2025 Climate Report available at **anz.com/esgreport**.

Energy sector pathways and targets as at 30 June 2025[18]

See our 2025 Climate Report, and specifically Appendix 5 – ANZ's Financed and Facilitated Emissions Methodology, for more details on our sectoral pathways and targets including the part of each sector's value chain in the scope of our target, the customers we focus on and detail on our performance against the targets (as at 30 June 2025): **anz.com/esgreport**.

Energy Sector Pathway	2030 interim target reduction	Metric	Status
Power generation	54% reduction (2020 baseline)	Intensity kgCO_2-e/MWh	On-track
Oil and gas	32% reduction (2020 baseline)	Absolute Mt CO_2-e	On-track
Thermal coal	100% reduction (2020 baseline)	Absolute Mt CO_2-e	On-track

We acknowledge that in some cases, supporting customers' transition plans may mean the emissions intensity of our portfolio increases for a period of time.

We consider that supporting our energy customers in LEEP to make real-world reductions in emissions over the longer term is appropriate, provided those customers have, or are in the process of developing, robust and credible transition plans.

In 2025, we included facilitated emissions in our three energy sector pathways.

17. For further information, see Appendix 5: ANZ's Financed and Facilitated Emissions Methodology of our 2025 Climate Report, available at **anz.com/esgreport**. **18.** Our 2025 financed emissions sector-level progress of our sectoral pathways is calculated for our in-scope customers to which we had specified minimum exposures at default (EAD) at 30 June 2025. References made to '2025' or the current 'year' in this section of the report will be referring to this period unless otherwise stated. We use our in-scope customers' latest available public disclosures on emissions as the preferential data source.

Overview of our energy portfolio transition approach

Sector	How is ANZ supporting the transition?	Key industry transition strategies or potential options for our customers to reduce their emissions
Power generation	Specific policies; Customer Engagement via our LEEP; Prioritisation of customers	• Increase in renewable energy capacity. • Investment in enabling infrastructure and technology, such as transmission/distribution networks and energy storage. • Energy efficiency improvements.
Oil and gas	Specific policies; Customer Engagement via our LEEP; Prioritisation of customers	**Scope 1 and Scope 2 emissions** • Minimise methane leaks through leak detection and repair programs and upgrading leaky equipment.[19] • Avoidance of non-emergency flaring and venting. • Electrification of upstream operations. • Carbon capture, utilisation and storage (CCUS). **Scope 3 emissions** • Reducing the amount of oil and gas sold. • Reweighting overall production to natural gas. • Supporting the use of CCUS by their customers.
Thermal coal	Specific policies; Customer Engagement via our LEEP	While our emissions reduction target is to reduce our financed and facilitated emissions to thermal coal miners and projects by 100% by 2030 from a 2020 baseline, there are still actions that mining companies that produce thermal coal can take to reduce their Scope 1 and Scope 2 emissions, including: • Reducing fugitive coal mine methane emissions. • Use of biofuels and electric powered alternatives to replace diesel use in mining equipment. • Renewable energy investments.

Specific policies in place to steer our lending decisions

Customer Engagement via our LEEP

Prioritisation of customers, typically with lower emissions assets, stronger emissions reduction targets and/or diversification strategies

19. International Energy Agency (IEA) – **World Energy Outlook 2023**.

The transition requires working together

We know that the net zero transition requires collective action. We collaborate on various international, national and industry initiatives to progress climate action and to contribute to standardised frameworks. A collaborative and proactive approach to building and maintaining relationships with stakeholders will support us to deliver on our C&E Strategy. See our 2025 Climate Report for examples of our stakeholder engagement and collaboration.

More information

2025 Climate Report
anz.com/esgreport

2025 Annual Report
anz.com/annualreport

2025 ESG Report
anz.com/esgreport

2025 ESG Data and Frameworks Pack
anz.com/esgreport

Modern Slavery Statement
anz.com/esgreport

2025 Corporate Governance Statement
anz.com/annualreport

2025 Voluntary Tax Transparency Report
anz.com/annualreport

Glossary

"ANZ" or "the Group" or "our" or "we"	ANZ Group Holdings Limited and its subsidiaries, unless otherwise indicated.
ANZ Bank Group	ANZ BH Pty Ltd and each of its subsidiaries, including ANZBGL and ANZ Bank New Zealand.
ANZ Bank New Zealand	ANZ Bank New Zealand Limited.
Absolute emissions	Total amount of greenhouse gases emitted to the atmosphere over a specific period.
Customer transition plan assessment framework	The internal assessment framework that ANZ developed to assess the maturity of a customer's transition plan.
Direct financing / directly finance	Having a direct nexus to the asset, such as limited recourse project financing or a 'use-of-proceeds' or 'project-related' corporate loan. It does not include general corporate purpose lending.
Emissions intensity	Volume of emissions per unit of some activity or output.
Energy customers	These are customers of our Institutional business (excluding Corporate Bank) with predominant activities in one of the following: • Thermal coal mining • Oil and gas extraction • Petroleum services (comprising exploration service, refining, product wholesaling and distribution) • Electricity generation When identifying energy customers, ANZ considers the ANZSIC code applied to the customer.
Exposure at Default (EAD)	Represents the Group's exposure based on APRA's calculation formula which includes total committed loans (drawn plus a proportion of off-balance sheet exposures as specified by APRA).
Facilitated emissions	Emissions associated with certain capital markets activities of a financial institution. They are estimated based on an attributed proportion of the financial institution's customers' emissions. For information about ANZ's facilitated emissions, see Appendix 5: Financed and Facilitated Emissions Methodology of our 2025 Climate Report, available at **anz.com/esgreport**.
Financed emissions	Emissions associated with financing through loans or other financial products that result in a credit exposure. They are estimated based on an attributed proportion of the financial institution's customers' emissions. These financed emissions are part of a financial institution's Scope 3, category 15 emissions. For information about ANZ's financed emissions, see Appendix 5: Financed and Facilitated Emissions Methodology of our 2025 Climate Report, available at **anz.com/esgreport**.
Greenhouse gas (GHG)	The greenhouse gases listed in the Kyoto Protocol are carbon dioxide (CO2), methane (CH4), nitrous oxide (N20), hydrofluorocarbons (HFCs), nitrogen trifluoride (NF3), perfluorocarbons (PFCs), and sulphur hexafluoride (SF6).
Large business customers	The customers of ANZ Institutional division where ANZ has a credit exposure.
Large Emitters Engagement Program (LEEP)	Our signature customer engagement program, which provides the framework for engaging with LEEP customers on their transition plans.
LEEP customer selection	Customers must satisfy both general requirements and cohort-specific requirements to be selected as LEEP customers. These requirements are explained below. ANZ maintains the discretion to include other customers within LEEP or remove customers, having regard to the factors identified on page 12 of our 2025 Climate Report, available at **anz.com/esgreport**. This may occur as a result of ANZ's periodic review of the requirements as they apply to ANZ's large business customers from time to time. **General requirements** Each customer must have: • a minimum of A$3 million in advised credit limits, and • an ongoing relationship with ANZ. If a customer's advised credit limits relate to direct financing such as project or asset-specific financing, they are not considered for inclusion in LEEP.

LEEP customer selection continued	**Cohort-specific requirements** There are additional selection criteria for some cohorts of LEEP customers. These are: a) **100 largest emitting business customers:** Customers identified by ANZ as the 100 customers with the highest reported or estimated emissions encompassing Scope 1 and Scope 2 emissions for all customers and the most relevant Scope 3 emissions for coal, oil and gas, and mining infrastructure customers. The list of customers is based on emissions calculated or estimated in August 2023. b) **Safeguard Mechanism customers:** Customers that are 'responsible emitters' in respect of a designated large facility (as defined in the National Greenhouse and Energy Reporting Act 2007 (Cth)) that remains subject to a declining baseline for the purposes of the Australian Safeguard Mechanism. The list of customers is based on designated large facilities that were mapped to customers in August 2023. c) **Customers included in our sectoral pathways:** The Financed and Facilitated Emissions Methodology (Appendix 5), located in our 2025 Climate Report, available at **anz.com/esgreport**, explains how customers are selected for inclusion in each of our sectoral pathways. d) **Other energy customers:** Other energy customers that meet the requirements for LEEP customer selection (but excluding customers who own largely renewables assets and/or other lower emissions power generation assets). e) **Other large emitters:** Customers that ANZ has identified as large emitters such as large agribusiness customers or chemical manufacturers.
LEEP customers	LEEP comprises large business customers that meet the requirements for LEEP customer selection, as applicable, and includes customers from the following cohorts: a) 100 largest emitting business customers b) certain Safeguard Mechanism customers c) certain customers included in our sectoral pathways d) other energy customers e) other large emitters As a guide, ANZ's intention is to maintain 140-160 customers within LEEP.
Net zero	The state where greenhouse gas emissions are balanced by an equivalent amount of carbon removal from the atmosphere, resulting in no net increase in global emissions.
New to bank	Customer where ANZ has had no meaningful lending relationship within the last 12 months. Entities or assets acquired from existing ANZ customers are not classified as new to bank customers.
Paris Agreement	A legally binding international treaty on climate change adopted at the UN Climate Change Conference (COP21) in Paris in 2015. Its overarching goal is to hold "the increase in the global average temperature to well below 2°C above pre-industrial levels" and pursue efforts "to limit the temperature increase to 1.5°C above pre-industrial levels".
Paris agreement goals / goals of the Paris agreement	The main goals of the Paris Agreement, which include: (i) limiting the global temperature increase to well below 2°C above pre-industrial levels, with efforts to limit it to 1.5°C; (ii) achieving global net zero greenhouse gas emissions by the second half of the century.
Paris-aligned	Paris alignment (or Paris-aligned) means aligning the Paris Agreement mitigation goal to strengthen the global response to the threat of climate change: a) by holding the increase in the global average temperature to well below 2°C above pre-industrial levels; and b) pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels.
Predominant activity	The primary activity from which a company derives revenue.
Scope 1	Direct greenhouse gas emissions from sources owned or controlled by the company.
Scope 2	Indirect greenhouse gas emissions from consumption of purchased electricity, heat or steam.
Scope 3	Other indirect greenhouse gas emissions not covered in Scope 1 or Scope 2 that occur in a company's value chain as described in table 5.1 of the Greenhouse Gas Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard.
Sectoral pathways	Industry-specific trajectories of emissions reductions.
Sensitive sectors	An industry or business category that ANZ considers may present heightened environmental, social, or governance risks, or significant potential negative impacts. These are: Energy Industry, Extractives Industry, Land and Forest Management, Water Management, and Military Equipment.

Thermal coal mining customer / thermal coal miner	A large business customer allocated by ANZ to ANZSIC code 1102 (Brown coal mining). ANZ considers the end use of coal when allocating an ANZSIC code. If a customer's predominant activity is producing thermal coal used for power generation, they are assigned to ANZSIC code 1102. ANZ excludes metallurgical coal miners and diversified miners that produce thermal coal from ANZSIC code 1102.
Transition plan	A climate-related transition plan is an aspect of an entity's overall strategy that lays out the entity's targets, actions or resources for its transition towards a lower-carbon economy, including actions such as reducing its emissions.
Transition planning	The strategic process that an entity follows to set its transition-related goals and plan its actions for its transition towards a lower-carbon and/or climate-resilient economy.
Upstream gas customer	An energy customer within ANZSIC code 1200 (predominant activity is oil and gas extraction). Note: This definition includes customers with oil-related extraction activities.

Disclaimer and important notices

The material in this document contains general background information about the Group's activities current as at 7 November 2025. It has a sustainability focus and does not reflect the totality of the Group's business activities. For a more complete overview of the Group's business, see the ANZ Annual Report available at **anz.com.au/annualreport**.

It is information given in summary form and does not purport to be complete. It is not intended to be and should not be relied upon as advice to investors or potential investors, and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice, when deciding if an investment is appropriate.

Forward-Looking Statements

This document may contain forward looking statements or opinions including statements regarding our intent, belief or current expectations with respect to the Group's business operations, market conditions, results of operations and financial condition, capital adequacy, sustainability objectives or targets, specific provisions and risk management practices. Those matters are subject to risks and uncertainties that could cause the actual results and financial position of the Group to differ materially from the information presented herein. When used in the document, the words 'forecast', 'estimate', 'goal', 'target', 'indicator', 'plan', 'pathway', 'ambition', 'modelling', 'project', 'intend', 'anticipate', 'believe', 'expect', 'may', 'probability', 'risk', 'will', 'seek', 'would', 'could', 'should' and similar expressions, as they relate to the Group and its management, are intended to identify forward-looking statements or opinions. Those statements are usually predictive in character; or may be affected by inaccurate assumptions or unknown risks and uncertainties or may differ materially from results ultimately achieved. As such, these statements should not be relied upon when making investment decisions. There can be no assurance that actual outcomes will not differ materially from any forward-looking statements or opinions contained herein. Also see the notice about climate related information below which may affect climate-related forward-looking statements or opinions and the important information in Appendix 5 Financed and Facilitated Emissions Methodology included in the 2025 Climate Report available at **anz.com/esgreport**, which may affect forward-looking statements relating to the Group's financed and facilitated emissions.

These statements only speak as at the date of publication and no representation is made as to their correctness on or after this date. No member of the Group undertakes any obligation to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events.

Climate-related information

This document may contain climate-related statements, including in relation to climate-related risks and opportunities, climate-related goals and ambitions, climate scenarios, emissions reduction pathways and climate projections. While the statements were prepared in good faith, climate-related statements are subject to significant uncertainty, challenges and risks that may affect their usefulness, accuracy and completeness, including:

1. **Availability and reliability of data** – emissions and climate-related data may be incomplete, inconsistent, unreliable or unavailable (including information from the Group's clients), and it may be necessary to rely on assumptions, estimates or proxies where that is the case.
2. **Uncertain methodologies and modelling** – methodologies, frameworks and standards used for calculations of climate-related metrics, modelling and climate data are not universally applied, are rapidly evolving and subject to change. This may impact the data modelling, approaches, and targets used in preparation of this document.
3. **Complexity of calculations and estimates** – estimating financed or facilitated emissions (including allocating emissions to banking activities) and emissions reduction is complex and relies on assumptions and judgments, often made in respect of long periods of time.
4. **Changes to climate-related governing frameworks** – changes to climate-related policy, laws, regulations and market practices, standards and developments, including those resulting from legal proceedings and regulatory investigations.
5. **Lack of consistency in definitions and climate-science terminology subject to changes** – definitions and standards for climate-related data and assessment frameworks used across industries and jurisdictions may vary, and terminology and concepts relating to climate science and decarbonisation pathways may evolve and change over time. These inconsistencies and changes can also make comparisons between different organisations' climate targets and achievements difficult or inappropriate.
6. **Reliance on third parties for data or involvement** – the Group may need to rely on assistance, data or other information from external data and methodology providers or other third parties, which may also be subject to change and uncertainty. Additionally, action and continuing participation of third parties, such as stakeholders, may be required (including financial institutions and governmental and non-governmental organisations).

Due to these uncertainties, challenges and risks, statements, assumptions, judgments, calculations, estimates or proxies made or used by the Group may turn out to be incorrect, inaccurate or incomplete. Readers should conduct their own independent analysis and not rely on the information for investment decision-making.

The information in this notice should be read with the qualifications, limitations and guidance included throughout this document and in ANZ's 2025 Climate Report available at **anz.com/esgreport**, including Appendix 5 Financed and Facilitated Emissions Methodology of that report.

anz.com.au/esgreport