

Independent auditor's report to Management and the Directors of Bank Australia Limited

Audit opinion

We have conducted an audit of the following information in the Sustainability Funding Program 2026 Impact Report ('The Report') of Bank Australia Limited (the Company) for the year ended 30 June 2026 (the 'audit subject matter'):

Audit subject matter	Criteria	Location in the Report
Bank Australia's Sustainability Funding Framework issuance process, as described in Bank Australia's Sustainability Funding Program documentation	The International Capital Market Association (ICMA) Sustainability Bond Guidelines 2025. - ICMA Green Bonds Principles 2025 - ICMA Social Bond Principles 2025	Page 3, 20 - 21
Information relating to the assets identified as having 'sustainable outcomes' that align to either ICMA's Social Bond Principles (SBP) or Green Bond Principles (GBP), and UN's SDGs.	Bank Australia Limited Sustainability Funding Framework version 1.0	Page 17 - 19

In our opinion, the audit subject matter outlined above for the Company is prepared, in all material respects, in accordance with the criteria for the year ended 30 June 2026.

The audit subject matter are collectively referred to as the 'subject matter.'

Basis for opinion

Our audit has been conducted in accordance with ASSA 5000. Our audit includes obtaining reasonable assurance that the audit subject matter is free from material misstatement.

Our responsibilities under ASSA 5000 are further described in the *Auditor's responsibilities* section of our report.

We are independent of the Company in accordance with the ethical requirements of *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024) (the Code), that is relevant to reviews and audits of the subject matter of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Our firm applies Australian Standard on Quality Management ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance

with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The directors of the Company are responsible for the other information. The other information comprises the overview of Bank Australia operations, but does not include the subject matter, and our audit report thereon.

Our opinion on the subject matter does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the subject matter, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the subject matter, or our knowledge obtained when conducting the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities for the subject matter

The management of the Company are responsible for:

- The identification, selection and development of suitable criteria;
- The preparation of the subject matter in accordance with the criteria; and
- Designing, implementing and maintaining such internal control necessary to enable the preparation of the subject matter, in accordance with the criteria that is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities

Our objectives are to:

- Plan and perform the audit to obtain reasonable assurance about whether the audit subject matter, defined in the *Audit opinion* section of our report, is free from material misstatement, whether due to fraud or error, and to issue an assurance report that includes our opinion.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the subject matter.

As part of our audit in accordance with ASSA 5000, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- For an audit engagement:
 - Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify and assess the risks of material misstatements, whether due to fraud or error, at the assertion level for the disclosures but



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not for the purpose of providing a conclusion on the effectiveness of the entity's internal control.

- Design and perform procedures responsive to assessed risks of material misstatement at the assertion level for the disclosures. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our Assurance Report

We disclaim any assumption of responsibility for any reliance on this assurance report to any persons other than management and the directors of Bank Australia Limited or for any purpose other than that for which it was prepared.

Ernst + Young

Ernst & Young

A handwritten signature in black ink, appearing to read 'Murray Anderson', written in a cursive style.

Murray Anderson
Partner
Melbourne
24/09/2026