

Undertaking to the Australian Competition and Consumer Commission given by the applicant acquirers for the purposes of section 87B of the *Competition and Consumer Act 2010* (Cth) by Australia and New Zealand Banking Group Limited (ACN 005 357 522)

- 1 This undertaking (the **Undertaking**) is given to the Australian Competition and Consumer Commission (the **ACCC**) by **Australia and New Zealand Banking Group Limited** (ACN 005 357 522) (**ANZ**) of Level 9, 833 Collins Street Docklands VIC 3008, Australia under section 87B of the *Competition and Consumer Act 2010* (Cth) (the **Act**).
- 2 Industry Committee Administration Pty Ltd on behalf of the shareholders and members of:
 - (a) BPAY Group Holding Pty Ltd (ACN 626 481 525) of Level 1, 255 George Street, Sydney NSW 2000, Australia (**BPAY Holdco**);
 - (b) eftpos Payments Australia Limited (ACN 136 180 366) of Level 11, 45 Clarence Street Sydney NSW 2000, Australia (**eftpos**); and
 - (c) NPPA Australia Limited (ACN 601 428 737) (**NPPA**) of Level 9, 420 George Street, Sydney NSW 2000, Australia,has made an application for a merger authorisation pursuant to section 88(1) of the Act in respect of its proposed acquisition of shares in NewCo, and for NewCo to acquire shares in each of BPAY Group Pty Ltd (ACN 003 311 644) and BPAY Pty Ltd (ACN 079 137 518), eftpos and NPPA. Newco will be owned by the current shareholders and members of BPAY, eftpos and NPPA, including ANZ.
- 3 The shareholders and members of BPAY Holdco, eftpos and NPPA, who are also members of the Transaction Advisory Committee (formerly, the Industry Committee), comprise ANZ, Australian Settlements Limited, Bendigo and Adelaide Bank Limited, Commonwealth Bank of Australia, Coles Group Limited, Cuscal Limited, First Data Network Australia Limited trading as Fiserv, HSBC Bank Australia Limited, Macquarie Bank Limited, National Australia Bank Limited, Tyro Payments Limited, Westpac Banking Corporation and Woolworths Group Limited (together, **the Applicants**).
- 4 ANZ hereby undertakes that it will not complete the acquisition, the subject of the application referred to in paragraph 2, while the application is being considered by the ACCC, the Australian Competition Tribunal or the Federal Court of Australia.
- 5 This Undertaking comes into effect when:
 - (a) the Undertaking is executed by ANZ, and
 - (b) the ACCC accepts the Undertaking so executed.
- 6 ANZ acknowledges that the ACCC will make this Undertaking available for public inspection.

EXECUTED AS AN UNDERTAKING

EXECUTED AS AN UNDERTAKING

EXECUTED BY Australia and New Zealand Banking Group Limited (ACN 005 357 522) by its attorney under power of attorney dated 18 November 2002 and registered in Victoria Permanent Order Book No 277, Page 19, Item 7 in the presence of:



Signature of attorney



Signature of witness

Nigel Dobson

Name of attorney (block letters)

Jackie Kallman

Name of witness (block letters)

Banking Services Lead

Title of attorney

Date: 17 March 2021

By executing this undertaking the attorney states that the attorney is a Senior Executive and has received no notice of revocation of the power of attorney

Accepted by the Australian Competition and Consumer Commission pursuant to section 878 of the Act:

And signed on behalf of the ACCC:

Chairman 

Date 26 March 2021

Name:

Name:

Position:

Position:

Date:

Date:

Undertaking to the Australian Competition and Consumer Commission given by the applicant acquirers for the purposes of section 87B of the *Competition and Consumer Act 2010* (Cth) by Commonwealth Bank of Australia (ACN 123 123 124)

1 This undertaking (the **Undertaking**) is given to the Australian Competition and Consumer Commission (the **ACCC**) by Commonwealth Bank of Australia (ACN 123 123 124) (**CBA**) of Level G, 201 Sussex St, Sydney, NSW 2000 Australia under section 87B of the *Competition and Consumer Act 2010* (Cth) (the **Act**).

2 Industry Committee Administration Pty Ltd on behalf of the shareholders and members of:

- (a) BPAY Group Holding Pty Ltd (ACN 626 481 525) of Level 1, 255 George Street, Sydney NSW 2000, Australia (**BPAY Holdco**);
- (b) eftpos Payments Australia Limited (ACN 136 180 366) of Level 11, 45 Clarence Street Sydney NSW 2000, Australia (**eftpos**); and
- (c) NPPA Australia Limited (ACN 601 428 737) (**NPPA**) of Level 9, 420 George Street, Sydney NSW 2000, Australia,

has made an application for a merger authorisation pursuant to section 88(1) of the Act in respect of its proposed acquisition of shares in NewCo, and for NewCo to acquire shares in each of BPAY Group Pty Ltd (ACN 003 311 644) and BPAY Pty Ltd (ACN 079 137 518), eftpos and NPPA. Newco will be owned by the current shareholders and members of BPAY, eftpos and NPPA, including CBA.

3 The shareholders and members of BPAY Holdco, eftpos and NPPA, who are also members of the Transaction Advisory Committee (formerly, the Industry Committee), comprise Australia and New Zealand Banking Group Limited, Australian Settlements Limited, Bendigo and Adelaide Bank Limited, CBA, Coles Group Limited, Cuscal Limited, First Data Network Australia Limited trading as Fiserv, HSBC Bank Australia Limited, Macquarie Bank Limited, National Australia Bank Limited, Tyro Payments Limited, Westpac Banking Corporation and Woolworths Group Limited (together, **the Applicants**).

4 CBA hereby undertakes that it will not complete the acquisition, the subject of the application referred to in paragraph 2, while the application is being considered by the ACCC, the Australian Competition Tribunal or the Federal Court of Australia.

5 This Undertaking comes into effect when:

- (a) the Undertaking is executed by CBA, and
- (b) the ACCC accepts the Undertaking so executed.

6 CBA acknowledges that the ACCC will make this Undertaking available for public inspection.

EXECUTED AS AN UNDERTAKING

EXECUTED BY Commonwealth Bank of Australia (ACN 123 123 124)

SIGNED by **Simon Birch** as attorney)
for Commonwealth Bank of Australia)
(ACN 123 123 124) under power of)
Attorney dated 23 June 2013 in the)



SIMON BIRCH



Signature of witness)

SUSAN JEAKINGS)

Name of witness (block letter))

By executing this document the
attorney states that the attorney has
received no notice of revocation of the
power of attorney

Accepted by the Australian Competition and Consumer Commission pursuant to section 878 of the Act:

And signed on behalf of the ACCC:

[signed]
Chairman



Date 26 March 2021

Name:

Name:

Position:

Position:

Date:

Date:

Undertaking to the Australian Competition and Consumer Commission given by the applicant acquirers for the purposes of section 87B of the *Competition and Consumer Act 2010* (Cth) by National Australia Bank (ACN 004 044 937)

1 This undertaking (the **Undertaking**) is given to the Australian Competition and Consumer Commission (the **ACCC**) by National Australia Bank Limited (ACN 004 044 937) (**NAB**) of Level 1, 800 Bourke Street, Docklands, Victoria, Australia under section 87B of the *Competition and Consumer Act 2010* (Cth) (the **Act**).

2 Industry Committee Administration Pty Ltd on behalf of the shareholders and members of:

- (a) BPAY Group Holding Pty Ltd (ACN 626 481 525) of Level 1, 255 George Street, Sydney NSW 2000, Australia (**BPAY Holdco**);
- (b) eftpos Payments Australia Limited (ACN 136 180 366) of Level 11, 45 Clarence Street Sydney NSW 2000, Australia (**eftpos**); and
- (c) NPPA Australia Limited (ACN 601 428 737) (**NPPA**) of Level 9, 420 George Street, Sydney NSW 2000, Australia,

has made an application for a merger authorisation pursuant to section 88(1) of the Act in respect of its proposed acquisition of shares in NewCo, and for NewCo to acquire shares in each of BPAY Group Pty Ltd (ACN 003 311 644) and BPAY Pty Ltd (ACN 079 137 518), eftpos and NPPA. Newco will be owned by the current shareholders and members of BPAY, eftpos and NPPA, including NAB.

3 The shareholders and members of BPAY Holdco, eftpos and NPPA, who are also members of the Transaction Advisory Committee (formerly, the Industry Committee), comprise Australia and New Zealand Banking Group Limited, Australian Settlements Limited, Bendigo and Adelaide Bank Limited, Commonwealth Bank of Australia, Coles Group Limited, Cuscal Limited, First Data Network Australia Limited trading as Fiserv, HSBC Bank Australia Limited, Macquarie Bank Limited, NAB, Tyro Payments Limited, Westpac Banking Corporation and Woolworths Group Limited (together, **the Applicants**).

4 NAB hereby undertakes that it will not complete the acquisition, the subject of the application referred to in paragraph 2, while the application is being considered by the ACCC, the Australian Competition Tribunal or the Federal Court of Australia.

5 This Undertaking comes into effect when:

- (a) the Undertaking is executed by NAB, and
- (b) the ACCC accepts the Undertaking so executed.

6 NAB acknowledges that the ACCC will make this Undertaking available for public inspection.

EXECUTED AS AN UNDERTAKING

EXECUTED AS AN UNDERTAKING

EXECUTED BY National Australia Bank Limited (ACN 004 044 937)

Pursuant to section 127(1) of the Corporations Act 2001 (Cth)

Signature of Director



Name of Director (print)

David Armstrong

Signature of Group Company Secretary



Name of Group Company Secretary (print)

Louise Thomson

Date: 15 March 2021

Date: 15 March 2021

Accepted by the Australian Competition and Consumer Commission pursuant to section 878 of the Act:

And signed on behalf of the ACCC:

Chairman



Date 26 March 2021

Name:

Name:

Position:

Position:

Date:

Date:

Undertaking to the Australian Competition and Consumer Commission given by the applicant acquirers for the purposes of section 87B of the *Competition and Consumer Act 2010* (Cth) by Westpac Banking Corporation (ACN 007 457 141)

1 This undertaking (the **Undertaking**) is given to the Australian Competition and Consumer Commission (the **ACCC**) by Westpac Banking Corporation (ACN 007 457 141) (**WBC**) of Level 18, 275 Kent St, Sydney, NSW 2000, Australia under section 87B of the *Competition and Consumer Act 2010* (Cth) (the **Act**).

2 Industry Committee Administration Pty Ltd on behalf of the shareholders and members of:

- (a) BPAY Group Holding Pty Ltd (ACN 626 481 525) of Level 1, 255 George Street, Sydney NSW 2000, Australia (**BPAY Holdco**);
- (b) eftpos Payments Australia Limited (ACN 136 180 366) of Level 11, 45 Clarence Street Sydney NSW 2000, Australia (**eftpos**); and
- (c) NPPA Australia Limited (ACN 601 428 737) (**NPPA**) of Level 9, 420 George Street, Sydney NSW 2000, Australia,

has made an application for a merger authorisation pursuant to section 88(1) of the Act in respect of its proposed acquisition of shares in NewCo, and for NewCo to acquire shares in each of BPAY Group Pty Ltd (ACN 003 311 644) and BPAY Pty Ltd (ACN 079 137 518), eftpos and NPPA. Newco will be owned by the current shareholders and members of BPAY, eftpos and NPPA, including WBC.

3 The shareholders and members of BPAY Holdco, eftpos and NPPA, who are also members of the Transaction Advisory Committee (formerly, the Industry Committee), comprise Australia and New Zealand Banking Group Limited, Australian Settlements Limited, Bendigo and Adelaide Bank Limited, Commonwealth Bank of Australia, Coles Group Limited, Cuscal Limited, First Data Network Australia Limited trading as Fiserv, HSBC Bank Australia Limited, Macquarie Bank Limited, National Australia Bank Limited, Tyro Payments Limited, WBC and Woolworths Group Limited (together, **the Applicants**).

4 WBC hereby undertakes that it will not complete the acquisition, the subject of the application referred to in paragraph 2, while the application is being considered by the ACCC, the Australian Competition Tribunal or the Federal Court of Australia.

5 This Undertaking comes into effect when:

- (a) the Undertaking is executed by WBC, and
- (b) the ACCC accepts the Undertaking so executed.

6 WBC acknowledges that the ACCC will make this Undertaking available for public inspection.

EXECUTED AS AN UNDERTAKING

EXECUTED AS AN UNDERTAKING

EXECUTED BY WESTPAC BANKING CORPORATION (ACN 007 457 141) by its attorneys under power of attorney dated 17 January 2001 in the presence of:



Signature of attorney



Signature of witness

Jonathan Benson

Name of attorney (block letters)

Samantha Horsfield

Name of witness (block letters)

Tier 1 Attorney

Title of attorney



Signature of attorney



Signature of witness

James Hutchinson

Name of attorney (block letters)

Samantha Horsfield

Name of witness (block letters)

Tier 1 Attorney

Title of attorney

By executing this undertaking each attorney states that they have received no notice of revocation of the power of attorney.

Accepted by the Australian Competition and Consumer Commission pursuant to section 878 of the Act:

And signed on behalf of the ACCC:

Chairman



Date

26 March 2021

Name:

Name:

Position:

Position:

Date:

Date: