



Independent Reasonable Assurance Report to the Directors of National Australia Bank Limited on National Greenhouse and Energy Reporting ('NGER')

Conclusion

In our opinion, in all material respects, the NGER Data has been prepared by National Australia Bank Limited and its Australian subsidiaries in accordance with Section 19 of the National Greenhouse and Energy Reporting (NGER) Act 2007 (Cth) and the NGER (Measurement) Determination 2008 for the year ended 30 June 2023.

Information Subject to Assurance

The information subject to assurance comprises the following NGER Data for the year ended 30 June 2023 for National Australia Bank Limited (ABN 12 004 044 937) and its Australian subsidiaries (NAB Group) presented in the 2023 NGER submission to the Clean Energy Regulator:

Data category	Gigajoules (GJ) / Tonnes of carbon dioxide equivalents (tCO ₂ -e)
Energy Consumed Total	329,965 GJ
Energy Consumed Net	327,609 GJ
Energy Produced	2,356 GJ
Total Scope 1 Greenhouse Gas Emissions	4,610 tCO ₂ -e
Total Scope 2 Greenhouse Gas Emissions	55,744 tCO ₂ -e

The Data in the Table above together comprises the NGER Data.

Criteria used as the basis of reporting

The criteria used as the basis of reporting is Section 19 of the *NGER Act 2007* (Cth) and the *National Greenhouse and Energy Reporting (Measurement) Determination 2008* (together, "the NGER legislation").

Basis for our conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000 *Assurance Engagements other than Audits or Reviews of Historical Financial Information* (ASAE 3000) and ASAE 3410 *Assurance Engagements on Greenhouse Gas Statements* (ASAE 3410) and the NGER (Audit) Determination 2009 (Standards). We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.



In accordance with these Standards we have:

- used our professional judgement to assess the risk of material misstatement and plan and perform the engagement to obtain reasonable assurance that the NGER Data is free from material misstatement, whether due to fraud or error;
- considered relevant internal controls when designing our assurance procedures, however, we do not express a conclusion on their effectiveness; and
- ensured that our engagement team possesses the appropriate knowledge, skills and professional competencies to perform the reasonable assurance engagement.

This assurance report is not in the format required by the Clean Energy Regulator (CER) under the NGER (Audit) Determination 2009, which has been provided to the CER, but is in a format requested by the directors of the NAB Group for disclosure purposes.

Summary of Procedures Performed

Our reasonable assurance conclusion is based on the evidence obtained from performing the following procedures:

- Interviews with NAB Group's property manager and other relevant data owners and personnel to understand the internal controls, governance structure and reporting process of the NGER Data;
- Evaluating the appropriateness of management's interpretation of the NGER legislation with respect to the NGER Data;
- Evaluation of and testing of the design and implementation of key systems, processes and controls for collecting, managing and reporting of the NGER Data;
- Assessment of the completeness of boundaries and governance over boundary determination decisions relevant to the NGER Data;
- Walkthroughs of the reported emissions and energy sources to confirm our understanding of the measurement and reporting processes of the NGER Data;
- Analytical reviews and trend analysis of the NGER Data; and
- Examination, on a sample basis, of evidence supporting underlying calculations and source documentation for key sources of the NGER Data.

How we define reasonable assurance and material misstatement

Reasonable assurance is a high level of assurance but is not a guarantee that it will always detect a material misstatement when it exists.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the directors of the NAB Group.

Inherent limitations

Greenhouse gas quantification is subject to inherent uncertainty due to the nature of the information and the uncertainties inherent in: (i) the methods used for determining or estimating the appropriate amounts, (ii) information used to determine emission factors, and (iii) the values needed to combine emissions of different gases.

Because of the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the NGER legislation may occur and not be detected. A reasonable assurance engagement as at and for the period ended 30 June 2023 does not provide assurance on whether compliance with the NGER legislation will continue in the future.

Use of this Assurance Report

This report has been prepared for the directors of the NAB Group, for the purpose of providing an assurance conclusion on the NGER Data and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the directors of the NAB Group, or for any other purpose than that for which it was prepared.



Management's responsibility

Management of the NAB Group are responsible for:

- preparing and presenting the NGER Data in accordance with the NGER legislation;
- establishing and maintaining internal controls that enable the preparation and presentation of the NGER Data in a manner that is free from material misstatement, whether due to fraud or error; and
- the interpretation and application of the requirements of the NGER legislation in determining operational control and quantifying emissions and energy in the preparation and presentation of the NGER Data.

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Our responsibility

Our responsibility is to perform a reasonable assurance engagement in relation to the NGER Data for the year ended 30 June 2023, and to issue an assurance report that includes our conclusion to the directors of the NAB Group.

Our Independence and Quality Management

We have complied with our independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Australian Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Management 1 design, implement and operate a system of quality management. This includes all of the requirements defined in the NGER legislation regarding the Code of Conduct, Independence and Quality Control.

Julia Bilyanska

Partner

Melbourne

26 October 2023