



COMMONWEALTH OF AUSTRALIA

Competition and Consumer Act 2010 (Cth)

IN THE AUSTRALIAN COMPETITION TRIBUNAL

File No: ACT 1 of 2023
Re: Applications by Australia and New Zealand Banking Group Limited and Suncorp Group Limited for review of Australian Competition and Consumer Commission Merger Authorisation Determination MA1000023
Applicants: Australia and New Zealand Banking Group Limited and Suncorp Group Limited
Intervenor: Bendigo and Adelaide Bank Limited

DIRECTIONS

TRIBUNAL: Justice Halley (Deputy President)
Dr J Walker (Member)
Ms D Eilert (Member)

DATE: 20 February 2024

WHERE MADE: Sydney

THE TRIBUNAL DETERMINES AND DIRECTS THAT:

1. The determination of the Australian Competition and Consumer Commission (**ACCC**) dated 4 August 2023 be set aside pursuant to s 102(1) of the *Competition and Consumer Act 2010 (Cth)* (**CCA**).
2. Australia and New Zealand Banking Group Limited (**ANZ**) is granted authorisation pursuant to s 88(1) and s 102(1) of the CCA to acquire from Suncorp Group Limited (**SGL**) 100% of the issued share capital in SBGH Limited, either directly or via a related body corporate of ANZ, and certain real estate and intellectual and other property rights held by other SGL entities to facilitate the operation of Suncorp-Metway Limited, in accordance with a share sale and purchase agreement between ANZ and SGL executed on 18 July 2022.
3. Until further direction of the Tribunal, the reasons of the Tribunal in this proceeding dated today are not to be made available to or published to any person save for:

- (a) the ACCC, its staff and any other person assisting the ACCC in relation to the proceeding including the ACCC's legal advisers; and
 - (b) the parties' legal advisers who, by reason of previous directions of the Tribunal, are permitted to have access to the confidential information of each of the parties to the proceeding.
4. Within 10 days of the date hereof, the parties are to file jointly:
- (a) a copy of the Tribunal's reasons that marks, by way of coloured shading, those parts of the reasons that a party or the ACCC seeks to have redacted on the grounds of commercial confidentiality or on the grounds that the information is protected information for the purposes of s 56 of the *Australian Prudential Regulation Authority Act 1998 (APRA Act)*. Different coloured shading is to be used for each party, the ACCC and information that is protected information for the purposes of s 56 of the APRA Act; and
 - (b) short submissions addressing the basis for the claim of confidentiality on behalf of each party and the extent to which those confidentiality claims are agreed.
5. Nothing in these directions prevents the ACCC from consulting with the Australian Prudential Regulation Authority (**APRA**) in respect of the reasons of the Tribunal.



A handwritten signature in blue ink, consisting of a stylized 'R' followed by a '4'.

REGISTRAR

Australian Competition Tribunal