

News Release

For release: 15 February 2023

Redemption of outstanding ANZ Capital Notes 3

In connection with the ANZ Capital Notes 8 offer launched by Australia and New Zealand Banking Group Limited (**ANZ**) today (**Offer**), ANZ today announced it will redeem all outstanding ANZ Capital Notes 3 issued by ANZ on 5 March 2015 (ASX: AN3PF) (**CN3**) for their Face Value of \$100 each on 24 March 2023 and accordingly has issued the attached Exchange Notice in respect of those CN3.

The CN3 were issued on the terms set out in Appendix A to the CN3 prospectus dated 5 February 2015 (as most recently amended on 3 January 2023) (**CN3 Terms**).

The last day of trading of the CN3 on the ASX will be 8 March 2023.

CN3 Holders on the Register on 10 March 2023 will be entitled to the Face Value of \$100 per CN3 and, subject to the conditions set out in the CN3 Terms, will also receive a final Distribution of \$2.4408 per CN3.

Unless otherwise defined, capitalised terms in this announcement have the meaning given to them in the CN3 Terms.

For investor enquiries about the ANZ Capital Notes 8 Offer, including the Reinvestment Offer, or the CN3 redemption, please visit capitalnotes.anz.com or call the ANZ Information Line on 1800 113 399 (within Australia) or +613 9415 4010 (international) (Monday to Friday – 8:30am to 5:30pm AEDT).

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Approved for distribution by ANZ's Continuous Disclosure Committee

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THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF ANZ CN3 HOLDERS. IF YOU HAVE ANY QUESTIONS REGARDING THIS NOTICE, YOU SHOULD SEEK ADVICE FROM YOUR FINANCIAL ADVISER OR OTHER PROFESSIONAL ADVISER.

Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) acting through its New Zealand branch

(“ANZ”)

Exchange Notice

given in respect of the CN3 (as defined below)

15 February 2023

A. Redemption of the CN3

ANZ issued the ANZ Capital Notes 3 on 5 March 2015 (with ASX Code “AN3PF”) (the “**CN3**”) on the terms and conditions set out in Appendix A to the prospectus in relation to the CN3 dated 5 February 2015 (as most recently amended on 3 January 2023) (the “**CN3 Terms**”).

The CN3 Terms provide ANZ with an option to redeem the CN3 on the Optional Exchange Date falling on 24 March 2023. ANZ hereby gives notice to each holder of CN3 that in accordance with the CN3 Terms it has made the election to redeem all outstanding CN3 on 24 March 2023. This is a “Redemption” for the purposes of the CN3 Terms.

This notice is an “Exchange Notice” given in respect of CN3 in accordance with clause 5.1(b) (“Optional Exchange by ANZ”) and clause 7 (“Redemption Mechanics”) of the CN3 Terms.

B. Payment of the Face Value of CN3

The CN3 will be redeemed by payment of the Face Value of \$100 for each CN3 that you hold as at 10 March 2023.

Eligible CN3 holders who have applied to participate in the Reinvestment Offer as described in the prospectus issued by ANZ in relation to the issue of capital notes (the “**CN8**”) on 15 February 2023 will have the Face Value in respect of their CN3 applied as the Application Payment for the CN8 for which they have applied (to the extent their applications are accepted).

C. On what date will the redemption occur?

The redemption will occur on 24 March 2023 (subject to the CN3 Terms).

D. What happens in respect of the Distributions for the period to 24 March 2023?

A final distribution of \$2.4408 per CN3 is scheduled to be paid by ANZ in respect of all CN3 on 24 March 2023 (subject to the payment conditions in the CN3 Terms and ANZ’s absolute discretion) (“**Final CN3 Distribution**”). The record date for the Final CN3 Distribution is 7.00pm (Melbourne, Australia time) on 10 March 2023.

All holders of CN3 on the record date will be entitled to receive the Final CN3 Distribution, including holders who participate in the Reinvestment Offer.

E. Do holders of CN3 need to do anything?

If you wish to participate in the Reinvestment Offer, you should refer to the CN8 prospectus for details of the Reinvestment Offer. There are restrictions on the ability of holders of CN3 to participate in the Reinvestment Offer.

If you do not wish to participate in the Reinvestment Offer, you do not need to do anything in response to this notice. If you hold CN3 on 10 March 2023, ANZ will pay you \$100 for each CN3 in the same way as ANZ would make any other payment to you in respect of CN3.

The last day of trading of CN3 on ASX will be 8 March 2023.

F. How will you receive payment?

If you hold CN3 on 10 March 2023 and have provided details of an Australian dollar account (other than a credit card account) with a financial institution in Australia to ANZ's share registry, Computershare (the "Registry"), by 7:00pm (Melbourne, Australia time) on 10 March 2023, \$100 and any Distribution per CN3 will be paid by direct credit to that account on 24 March 2023. Otherwise, payment to you will be by cheque sent through the post on 24 March 2023.

If you wish to change your payment instructions for the payment of the Final CN3 Distribution then you must provide updated instructions to the Registry by 7:00pm on 10 March 2023.

G. Who can you contact if you have questions about this?

If you are unsure about what to do in respect of your CN3, ANZ recommends that you seek professional guidance from a licensed adviser, which takes into account your particular investment objectives and circumstances. If you have any questions about your CN3 or this Exchange Notice, please contact the ANZ Information Line by calling 1800 113 399 (Australia) or +61 3 9415 4010 (International).

H. Definitions

Unless otherwise defined, capitalised terms in this notice have the meaning given to them in the CN3 Terms.

Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) acting through its New Zealand Branch

SIGNED by)

CD O'NEALE)

(Name))

CHIEF EXECUTIVE OFFICER,)
NZ BRANCH)

(Title))

as attorney for AUSTRALIA AND NEW)
ZEALAND BANKING GROUP)
LIMITED acting through its New)
Zealand Branch under power of)
attorney)



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