

News Release

For Release: 15 November 2022

Non-Operating Holding Company Restructure – Independent Expert Confirmation

ANZ refers to its proposal to establish a non-operating holding company and to separate ANZ's banking and certain non-banking businesses into two groups (**Restructure**).

On 27 October 2022, ANZ released its reviewed financial statements for the full year ended 30 September 2022 (**Financial Results**).

Please find attached a letter from the Independent Expert, Grant Samuel & Associates Pty Limited, confirming that ANZ's Financial Results do not change the opinion set out in the Independent Expert's Report.

Further information about the proposed Restructure (including the scheme of arrangement (**Scheme**)), ANZ's explanatory memorandum in relation to the Restructure (**Explanatory Memorandum**), and the Independent Expert's Report (Annexure 1 of the Explanatory Memorandum) can be found on ANZ's website www.anz.com/schememeeting.

Recommendation of ANZ Directors

The ANZ Directors continue to believe the proposed Restructure (including the Scheme), is in the best interests of ANZ shareholders. The Restructure can only go ahead if the Scheme is approved by ANZ shareholders.

The ANZ Directors continue to recommend ANZ shareholders vote "Yes" in favour of the Scheme to implement the proposed Restructure.

Scheme Meeting

The Scheme Meeting will be held on 15 December 2022 shortly following the conclusion or adjournment of the ANZ 2022 Annual General Meeting but not before 12.30pm (Melbourne time). ANZ shareholders may participate in the Scheme Meeting by attending in person or online at <https://meetnow.global/ANZ2022>.

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Approved for distribution by ANZ's Continuous Disclosure Committee