



10 January 2023

Market Announcements Office
ASX Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

**Correspondence with ANZ Capital Notes Holders – Implications of ANZ's
Restructure**

Attached is a letter sent to ANZ Capital Notes holders relating to the implications of ANZ's restructure to implement a non-operating holding company, ANZ Group Holdings Limited (**ANZ NOHC**) as the new listed parent company of the ANZ Group. An equivalent email has been sent to those ANZ Capital Notes holders who have elected to receive electronic communications.

Yours faithfully

Simon Pordage
Company Secretary
Australia and New Zealand Banking Group Limited

Approved for distribution by ANZ's Company Secretary



NEED ASSISTANCE?



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4 January 2023

Dear ANZ Securityholder

ANZ Capital Notes – Implications of ANZ's Restructure

I am pleased to confirm that on 3 January 2023, Australia and New Zealand Banking Group Limited (**ANZ**) implemented a scheme of arrangement to establish a non-operating holding company, ANZ Group Holdings Limited (**ANZ NOHC**) as the new listed parent company of the ANZ Group (**Scheme**). This is the first step in ANZ's restructure, and will be shortly followed by the separation of ANZ's banking and certain non-banking businesses within the ANZ Group.

This letter summarises the implications for you, as a holder of ANZ Capital Notes, resulting from the restructure of ANZ and the establishment of the ANZ NOHC.

What is the impact on your ANZ Capital Notes

As part of the Scheme, your ANZ Capital Notes will continue to be listed and traded on the ASX but have been given a new trading code. The table below sets out the new and former ASX codes for each of the ANZ Capital Notes.

CAPITAL NOTE	NEW ASX CODE	FORMER ASX CODE
ANZ Capital Notes 3	AN3PF	ANZPF
ANZ Capital Notes 4	AN3PG	ANZPG
ANZ Capital Notes 5	AN3PH	ANZPH
ANZ Capital Notes 6	AN3PI	ANZPI
ANZ Capital Notes 7	AN3PJ	ANZPJ

There has been no change to the number of ANZ Capital Notes you hold as a result of the Scheme.

In addition, as part of the restructure, ANZ's shareholders received one ANZ NOHC share for each ANZ share they held. ANZ's shares have now ceased trading but the ANZ NOHC shares now trade on the ASX under the same 'ANZ' code. As a result, the terms of your ANZ Capital Notes have been amended so that if they are required to be converted in accordance with their terms they are now converted into listed ANZ NOHC shares rather than unlisted ANZ shares. The terms of your ANZ Capital Notes contemplated a restructure of the ANZ Group and allowed certain amendments to those terms to facilitate the establishment of an ANZ NOHC. These amendments were summarised in an ASX announcement titled "NOHC Restructure – Amendments to ANZ's Capital Notes" on 27 October 2022 which can be accessed at anz.com/shareholder/centre/investor-toolkit/asx-announcements.

What actions are required by ANZ Capital Notes holders?

You do not need to do anything following the ANZ restructure or as a result of the Scheme.

Your securityholder details that were previously registered to your ANZ Capital Notes (such as your distribution payment instructions, communications method and Tax File Numbers) have not changed.

Following the implementation of the Scheme, you now do not need to use the same securityholder details for both your holdings of ANZ NOHC shares and ANZ Capital Notes.

If you want to update your securityholder details for your ANZ Capital Notes, please go to computershare.com.au/easyupdate/an3.

How you can confirm your ANZ Capital Notes holding

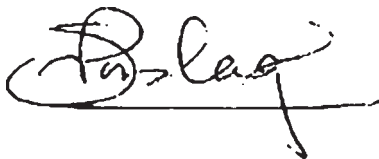
Following implementation of the Scheme, enclosed with this letter is either an issuer sponsored holding statement or a CHESS confirmation notice confirming your holding of ANZ Capital Notes and their new ASX trading code as at 23 December 2022. If you hold your ANZ Capital Notes on the CHESS sub-register, you will also receive a holding statement from ASX showing a movement of securities to the new trading code.

What should you do if you have any questions?

You can find more information about the Scheme and ANZ's restructure at anz.com/shareholder/centre/about/anzs-non-operating-holding-company or by contacting the ANZ Shareholder Information Line on 1800 113 399 (within Australia), 0800 174 007 (within New Zealand) or +61 3 9415 4010 (outside Australia) between 8.30am to 5.30pm (Melbourne time) Monday to Friday.

Thank you for your ongoing support of ANZ.

Yours faithfully

A handwritten signature in black ink, appearing to read 'S. Pordage', with a long horizontal stroke extending to the right.

Simon Pordage
Company Secretary
Australia and New Zealand Banking Group Limited