



17 January 2020

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

Notice Corporations Act Subsection 259C(2)

Attached is a notice given in accordance with a Corporations Act Subsection 259C(2) exemption, ASIC Instrument 19-1239 and associated Deed Poll. They have been approved for distribution by ANZ's Company Secretary.

Yours faithfully

Simon Pordage
Company Secretary
Australia and New Zealand Banking Group Limited

Notice given in accordance with Corporations Act Subsection 259C(2) Exemption

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

1. Name of Company Australia and New Zealand Banking Group Limited ABN 11 005 357 522 (“ANZ”) gives notice of the aggregated percentage of voting shares in ANZ, in respect of which its associated entities have (1) the power to control voting or disposal and voting shares underlying derivatives and (2) a net economic exposure, in accordance with the terms of an exemption granted by the Australian Securities and Investments Commission pursuant to subsection 259C(2) of the Corporations Act.

Date of present notice: 17 January 2020

The previous notice was given to the ASX on: 3 January 2020

The previous notice was dated: 3 January 2020

2. Issued Share Capital 2,836,177,422 fully paid Ordinary Shares in the capital of ANZ have been issued as at 16 January 2020.

3(a). Previous and present aggregated % of Voting Shares The aggregated number and percentage of shares in each class of voting shares in ANZ in respect of which its controlled entities have power to control voting or disposal and voting shares underlying derivatives, when last required, and when now required, to give a notice to the ASX are:

Class of Shares	Previous Notice		Present Notice	
	Total Number	% of Total Shares	Total Number	% of Total Shares
Ordinary Fully Paid	20,404,269	0.72%	20,169,512	0.71%

3(b). Previous and present net economic exposure % of Voting Shares The aggregated number and percentage of shares in each class of voting shares in ANZ in respect of which its controlled entities have a net economic exposure, when last required, and when now required, to give a notice to the ASX are:

Class of Shares	Previous Notice		Present Notice	
	Total Number	% of Total Shares	Total Number	% of Total Shares
Ordinary Fully Paid	20,404,269	0.72%	20,169,512	0.71%

4. Details of Controlled Entity Holdings The following controlled entities are the holders in the Voting Shares referred to in paragraph 3 above.

Registered Holder	Controlled Entity entitled to be registered	Number of Shares	% of Total Shares
ANZEST Pty Ltd as Trustee for ANZ Employee Share Acquisition Plan	ANZEST Pty Ltd as Trustee for ANZ Employee Share Acquisition Plan	21,771	0.00%
Reserve Bank of NZ	ANZ New Zealand Investments Limited on behalf of various investment funds and client portfolios	43,134	0.00%

JP Morgan Chase Bank	ANZ New Zealand Investments Limited on behalf of various investment funds and client portfolios	2,376,575	0.08%
JP Morgan Chase Bank / Reserve Bank of NZ	ANZ New Zealand Investments Limited on behalf of various investment funds and client portfolios	230,223	0.01%
JP Morgan Nominees Australia Limited	ANZ Custodial Services New Zealand Limited as trustee for various private clients	1,096,334	0.04%
JP Morgan Chase Bank	OnePath Funds Management Ltd as responsible entity for ANZ Australian Industrial Equities Fund	872,287	0.03%
JP Morgan Chase Bank	OnePath Funds Management Ltd as responsible entity for ANZ Select Leaders Pool	289,978	0.01%
JP Morgan Chase Bank	OnePath Funds Management Ltd as responsible entity for OnePath Sustainable Investments - Wholesale Australian Share Trust	42,969	0.00%
JP Morgan Chase Bank	OnePath Funds Management Ltd as responsible entity for Blue Chip Pool	1,140,660	0.04%
JP Morgan Chase Bank	OnePath Funds Management Ltd as responsible entity for OPTIMIX Wholesale Australian Shares Trust - VINVA	411,477	0.02%
JP Morgan Chase Bank	OnePath Funds Management Ltd as responsible entity for Optimix Wholesale Australian Share Trust	697,184	0.03%
JP Morgan Chase Bank	OnePath Funds Management Ltd as responsible entity for Optimix Wholesale Australian Shares Transition	195,056	0.01%
JP Morgan Chase Bank	OnePath Funds Management Ltd as responsible entity for OnePath Australian Shares Index Pool	11,378,343	0.40%
JP Morgan Chase Bank	OnePath Funds Management Ltd as responsible entity for OnePath Australian Shares - Imputation Index Pool	109,188	0.00%
JP Morgan Chase Bank	OnePath Funds Management Ltd as responsible entity for OptiMix Australian Shares Fidelity	312,939	0.01%
OnePath Custodians Pty Ltd	OnePath Custodians Pty Ltd as responsible entity for Grow Wrap - Aligned Dealer Group	78,801	0.00%
OnePath Custodians Pty Ltd	OnePath Custodians Pty Ltd as responsible entity for Dominion	10,686	0.00%
OnePath Custodians Pty Ltd	OnePath Custodians Pty Ltd as responsible entity for FSP	47,139	0.00%
OnePath Custodians Pty Ltd	OnePath Custodians Pty Ltd as responsible entity for Mentor	7,532	0.00%

OnePath Custodians Pty Ltd	OnePath Custodians Pty Ltd as responsible entity for Matrix	5,726	0.00%
OnePath Custodians Pty Ltd	OnePath Custodians Pty Ltd as responsible entity for Voyage	292,535	0.01%
OnePath Custodians Pty Ltd	OnePath Custodians Pty Ltd as responsible entity for Wealthtrac	92,260	0.00%
OnePath Custodians Pty Ltd	OnePath Custodians Pty Ltd as responsible entity for PortfolioOne	416,715	0.02%
Aggregation		20,169,512	0.71%

5. Changes in Voting Shares	Particulars of change in voting shares in ANZ in respect of which its controlled entities are or were entitled since ANZ was last required to give a notice to the ASX are:
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Date of Change	Controlled Entity entitled whose shareholding changed	Nature of Change	Consideration given in relation to change (\$)	Class of Share	Number of Shares
3/01/2020	OnePath Funds Management Ltd as responsible entity for OnePath Australian Shares - Imputation Index Pool	Off-market transfer	Nil	Ordinary fully paid	-195,056
3/01/2020	OnePath Funds Management Ltd as responsible entity for OptiMix Australian Shares Transition	Off-market transfer	Nil	Ordinary fully paid	195,056
7/01/2020	OnePath Custodians Pty Ltd as responsible entity for Voyage	On-market sale	1,318.93	Ordinary fully paid	-54
8/01/2020	OnePath Custodians Pty Ltd as responsible entity for Wealthtrac	On-market sale	9,898.01	Ordinary fully paid	-400
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	9,423.05	Ordinary fully paid	363
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	1,531.57	Ordinary fully paid	59

8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	3,338.67	Ordinary fully paid	129
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	10,279.69	Ordinary fully paid	396
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	6,853.13	Ordinary fully paid	264
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	6,567.58	Ordinary fully paid	253
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	2,621.84	Ordinary fully paid	101
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	1,349.85	Ordinary fully paid	52
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	4,828.34	Ordinary fully paid	186
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	2,595.88	Ordinary fully paid	100
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market sale	1,268.18	Ordinary fully paid	-49
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	2,336.29	Ordinary fully paid	90
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	2,518.00	Ordinary fully paid	97

8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market sale	310.57	Ordinary fully paid	-12
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market sale	2,665.76	Ordinary fully paid	-103
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market sale	129.41	Ordinary fully paid	-5
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market sale	776.43	Ordinary fully paid	-30
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market sale	802.32	Ordinary fully paid	-31
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	4,205.33	Ordinary fully paid	162
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	3,623.36	Ordinary fully paid	140
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	5,503.26	Ordinary fully paid	212
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market sale	569.39	Ordinary fully paid	-22
8/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market sale	439.98	Ordinary fully paid	-17
9/01/2020	OnePath Funds Management Ltd as responsible entity for Blue Chip Pool	On-market sale	956,974.48	Ordinary fully paid	-38,481

10/01/2020	ANZEST Pty Ltd as Trustee for ANZ Employee Share Acquisition Plan (the "Plan")	The change in holding occurred as a result of shares under the Plan being forfeited due to cessation of an individual's employment or vesting conditions not being met and / or shares being allocated under the Plan	Not applicable	Ordinary fully paid	1,608
10/01/2020	OnePath Funds Management Ltd as responsible entity for Blue Chip Pool	On-market sale	4,427,926.17	Ordinary fully paid	-177,713
10/01/2020	OnePath Funds Management Ltd as responsible entity for OPTIMIX Wholesale Australian Shares Trust - VINVA	On-market sale	119,045.66	Ordinary fully paid	-4,747
13/01/2020	ANZEST Pty Ltd as Trustee for ANZ Employee Share Acquisition Plan (the "Plan")	The change in holding occurred as a result of shares under the Plan being forfeited due to cessation of an individual's employment or vesting conditions not being met and / or shares being allocated under the Plan	Not applicable	Ordinary fully paid	85
13/01/2020	OnePath Funds Management Ltd as responsible entity for OPTIMIX Wholesale Australian Shares Trust - VINVA	On-market sale	1,277.30	Ordinary fully paid	-51
13/01/2020	OnePath Custodians Pty Ltd as responsible entity for PortfolioOne	On-market sale	14,789.07	Ordinary fully paid	-593
13/01/2020	OnePath Custodians Pty Ltd as responsible entity for PortfolioOne	On-market sale	11,272.26	Ordinary fully paid	-452
14/01/2020	OnePath Custodians Pty Ltd as responsible entity for FSP	On-market sale	15,874.29	Ordinary fully paid	-632

14/01/2020	OnePath Custodians Pty Ltd as responsible entity for PortfolioOne	On-market sale	57,830.03	Ordinary fully paid	-2,304
14/01/2020	OnePath Custodians Pty Ltd as responsible entity for Wealthtrac	On-market sale	4,484.75	Ordinary fully paid	-180
14/01/2020	ANZEST Pty Ltd as Trustee for ANZ Employee Share Acquisition Plan (the "Plan")	The change in holding occurred as a result of shares under the Plan being forfeited due to cessation of an individual's employment or vesting conditions not being met and / or shares being allocated under the Plan	Not applicable	Ordinary fully paid	20
15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	631.28	Ordinary fully paid	24
15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	2,164.43	Ordinary fully paid	82
15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market sale	1,446.68	Ordinary fully paid	-55
15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	263.03	Ordinary fully paid	10
15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	1,029.42	Ordinary fully paid	39
15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	394.55	Ordinary fully paid	15

15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	1,398.96	Ordinary fully paid	53
15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market sale	1,551.90	Ordinary fully paid	-59
15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market sale	499.76	Ordinary fully paid	-19
15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	1,183.65	Ordinary fully paid	45
15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	4,249.67	Ordinary fully paid	161
15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	789.10	Ordinary fully paid	30
15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	2,797.91	Ordinary fully paid	106
15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	236.73	Ordinary fully paid	9
15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	On-market purchase	923.84	Ordinary fully paid	35
15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	Transfer Out	3,029.68	Ordinary fully paid	-120

15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	Transfer Out	883.65	Ordinary fully paid	-35
15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	Transfer Out	176.73	Ordinary fully paid	-7
15/01/2020	ANZ Custodial Services New Zealand Limited as trustee for various private clients	Transfer Out	1,691.58	Ordinary fully paid	-67
15/01/2020	OnePath Funds Management Ltd as responsible entity for OnePath Australian Shares Index Pool	On-market sale	297,220.63	Ordinary fully paid	-11,775
15/01/2020	OnePath Custodians Pty Ltd as responsible entity for Voyage	On-market sale	6,701.08	Ordinary fully paid	-267
15/01/2020	OnePath Custodians Pty Ltd as responsible entity for Voyage	On-market sale	16,252.44	Ordinary fully paid	-646
15/01/2020	OnePath Custodians Pty Ltd as responsible entity for Voyage	On-market sale	19,047.22	Ordinary fully paid	-757

Addresses	The addresses of entities named in this form are as follows:
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Name	Address
ANZ	Level 9A, ANZ Centre Melbourne, 833 Collins Street, Docklands Vic 3008
ANZEST Pty Ltd	Level 9A, ANZ Centre Melbourne, 833 Collins Street, Docklands Vic 3008
ANZ New Zealand Investments Limited	ANZ Centre, 23-29 Albert Street, Auckland, New Zealand
OnePath Funds Management Ltd	Level 23, 242 Pitt Street, Sydney NSW 2000
OnePath Custodians Pty Ltd	Level 23, 242 Pitt Street, Sydney NSW 2000
JP Morgan Chase Bank	85 Castlereagh Street, Sydney NSW 2000
JP Morgan Nominees Australia Limited	85 Castlereagh Street, Sydney NSW 2000
Reserve Bank of NZ	2 The Terrace, PO Box 2498 Wellington 6011, New Zealand
ANZ Custodial Services New Zealand Limited	ANZ Centre, 23-29 Albert Street, Auckland, New Zealand

print name Simon Pordage

Capacity Company Secretary

Sign here _____

Date 17 January 2020

**Australian Securities and Investments Commission
Corporations Act 2001 — Subsection 259C(2) — Revocation and
Exemption**

Enabling legislation

- 1 The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 259C(2) of the *Corporations Act 2001* (the *Act*).

Title

- 2 This instrument is ASIC Instrument 19-1239.

Commencement

- 3 This instrument commences on the date it is signed.

Revocation

- 4 ASIC Instrument 12-1078 is revoked.

Exemption

- 5 Australia and New Zealand Banking Group Limited ACN 005 357 522 (*ANZ*) is exempt from the operation of section 259C of the Act.

Where exemption applies

- 6 The exemption applies to the issue or transfer of shares or units of shares of ANZ to, or in trust for, a prescribed controlled entity in any of the following circumstances:
- (a) an issue of shares or units of shares of ANZ made under:
 - (i) Exceptions 1, 4, 6 or 14 in Rule 7.2 of the ASX Listing Rules; or
 - (ii) Exception 9 in Rule 7.2 of the ASX Listing Rules on the conversion of convertible securities but only to the extent the convertible securities were issued under an exception specified in sub-subparagraph (i);
 - (iii) an issue on the conversion of Convertible Preference Shares provided ANZ complied with the ASX Listing Rules when it issued the Convertible Preference Shares and provided that if the controlled entity acquired the Convertible Preference Shares by way of transfer, the transfer was effected in accordance with subparagraph (b); or
 - (iv) a placement of shares made by ANZ where:
 - (A) no more than 15% of the shares issued in the placement are allocated to all controlled entities; and
 - (B) participation in the placement by controlled entities is on the same or no more favourable terms as the terms for other participants;
 - (b) a transfer of shares or units of shares of ANZ:

- (i) effected on a prescribed financial market or on the market operated by NZX and not by way of a special crossing; or
 - (ii) under or as a result of a transaction between the transferor and a prescribed controlled entity that:
 - (A) where Chapter 2E of the Act applies to the transaction – does not contravene that Chapter and would not contravene that Chapter if section 214 were omitted; and
 - (B) where Part 5C.7 of the Act applies to the transaction—does not contravene that Part;
 - (c) in relation to a prescribed controlled entity of the kind referred to in paragraph (ii) or (iii) of the definition of *prescribed controlled entity*:
 - (i) an issue of shares or units of shares which satisfies subparagraph 6(a) and is made in connection with the investment-linked benefits business of that prescribed controlled entity or the participating business of a statutory fund of the life insurance company or the NZ Life Funds; or
 - (ii) a transfer of shares or units of shares which satisfies subparagraph 6(b) and is made in connection with the investment-linked benefits business of that prescribed controlled entity or the participating business of a statutory fund of the life insurance company or the NZ Life Funds.
- 7 The exemption does not apply unless ANZ has given to ASIC a deed expressed to be irrevocable without the prior consent of ASIC and for the benefit of, and enforceable by, ASIC under which ANZ undertakes:
- (d) to ensure that the number of votes attached to all voting shares of ANZ in respect of which ANZ or its controlled entities have the power (including under the terms of a derivative) to control voting or disposal, does not exceed 5% of the total number of votes attached to all voting shares of ANZ;
 - (e) to ensure that, in relation to a prescribed controlled entity of the kind referred to in paragraph (ii) of the definition of *prescribed controlled entity*, the aggregate amount of assets in the statutory fund's retained profits and shareholder capital accounts that is invested in ANZ's shares is no more than 3% of the level of assets in those accounts that is required to satisfy any capital requirements imposed by the Australian Prudential Regulation Authority;
 - (f) to ensure that, in relation to the NZ Life Funds, the aggregate amount of assets in the NZ Life Funds' retained profits and shareholder capital accounts that is invested in ANZ shares is no more than 3% of the level of assets in those accounts that is required to satisfy any capital requirements imposed by the New Zealand Society of Actuaries (Inc);
 - (g) to ensure that a prescribed controlled entity does not exercise votes attached to shares issued or transferred in the circumstances specified in paragraph 6 other than where, in circumstances where the shares were issued or transferred to a prescribed controlled entity of the kind referred to in paragraph (i) of the definition of *prescribed controlled entity*, the votes are exercised by the entity in accordance with the directions of a client;
 - (h) to disclose to ASX:
 - (i) within 14 days after the last disclosure made under sub-subparagraph 2.1(e)(i) of the old Undertaking and thereafter no later than 14 days from the date the last

disclosure was made under this subparagraph or such other period as ASIC may agree in writing:

- (A) the number of voting shares of ANZ in respect of which it or its controlled entities have the power to control voting or disposal expressed as a percentage of the total number of shares of ANZ; and
- (B) the number of voting shares of ANZ in respect of which it or its controlled entities have a net economic exposure to shares of ANZ expressed as a percentage of the total number of shares of ANZ; and

- (ii) no later than before the end of two business days after the day on which ANZ became aware of the movement, any movement of at least 1% in either of the percentages referred to in sub-subparagraph (i);

and, in making these disclosures, to include the details set out in subsection 671B(3) of the Act as if section 671B applied;

- (iii) a copy of this instrument by way of an announcement at the same time ANZ gives the first periodic disclosure under subparagraph 7(e)(i).

(i) to:

- (i) keep records of acquisitions and disposals of shares of ANZ and derivatives, by ANZ and its controlled entities, for a period of at least 12 months after the date of the acquisition or disposal, including:

- (A) date and time;
- (B) volume;
- (C) price; and
- (D) the broker responsible for executing the trade; and

- (ii) within five business days after receipt of a written request, make those records available for inspection by ASIC, ASX, NZX (for so long as ANZ shares are quoted on NZX) or any other market licensee where ANZ shares are quoted, or constitute the underlying security for a financial product quoted, on the market conducted by the licensee; and

- (j) to give a written notice to ASIC within five business days after becoming aware that it has failed to comply with the terms of the deed, other than in an immaterial respect, and setting out the details of the non-compliance.

Interpretation

8 In this instrument:

- (a) **ASIC Class Order [CO 13/763]** means that class order as in force on the date of this instrument and as amended or replaced from time to time by a disallowable legislative instrument within the meaning of the *Legislative Instruments Act 2003*;

ASX means ASX Limited;

ASX Listing Rules means those rules as in force on the date of this instrument with any modifications or waivers which ASX may grant to ANZ;

client, in relation to a IDPS, means a person to whom the operator provides services under the IDPS and does not include ANZ or its controlled entities, or their associates;

controlled entity means an entity that is controlled, within the meaning of section 259E of the Act, by ANZ;

Convertible Preference Share means a convertible preference share issued by ANZ on or about 30 September 2008 or 17 December 2009 which may be converted into ordinary shares in ANZ in specified circumstances;

custodian, in relation to an IDPS, has the meaning given by ASIC Class Order [CO 13/763];

derivative means a derivative within the meaning given by section 761D of the Act for which the value of the arrangement is ultimately determined, derived from or varies by reference to (wholly or in part) the value of shares of ANZ;

economic exposure means a financial exposure that:

- (i) arises because of an arrangement (including, but not limited to, a derivative) in relation to shares of ANZ; and
- (ii) may result in the incurring of a profit or a loss to ANZ or its controlled entities as a result of a change in the price or value of shares of ANZ;

IDPS has the meaning given by ASIC Class Order [CO 13/763];

life company has the meaning given by the Schedule to the *Life Insurance Act 1995*;

life insurance business has the meaning given by section 11 of the *Life Insurance Act 1995*;

market licensee has the meaning given by section 761A of the Act;

NZ Life Funds means assets held by a controlled entity of ANZ to meet the professional standards from time to time issued by the New Zealand Society of Actuaries (Inc) relating to prudential capital adequacy or solvency requirements for an entity carrying on a life insurance business in New Zealand;

NZX means NZX Limited;

old Undertaking means the Deed Poll made by ANZ on 9 August 2012 in favour of ASIC pursuant to the revoked Instrument;

operator, in relation to an IDPS, has the meaning given by ASIC Class Order [CO 13/763];

prescribed controlled entity means a controlled entity that is:

- (i) a trustee or responsible entity of a managed investment scheme;
- (ii) a life company which carries on a life insurance business of providing investment-linked benefits within the meaning of paragraph 31(b) of the *Life Insurance Act 1995* or providing investments relating to the participating business of a statutory fund of the life insurance company;
- (iii) an entity carrying on a life insurance business in New Zealand and that holds NZ Life Funds; or
- (iv) a trustee of a superannuation entity under the *Superannuation Industry (Supervision) Act 1993*;

prescribed financial market has the meaning given by section 9 of the Act;

relevant interest has the meaning given by Part 6.1 of the Act;

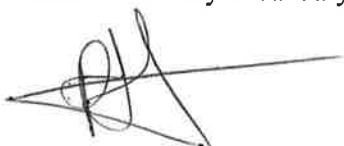
revoked Instrument means ASIC Instrument 12-1078, being the instrument revoked by paragraph 4 of this instrument;

special crossing has the meaning given by the operating rules of ASX or the participant rules of NZX (as the case may be) as in force as at the date of this instrument;

statutory fund has the meaning given by section 29 of the *Life Insurance Act 1995*;

- (b) for the purposes of sub-subparagraph 7(h)(i), in calculating the number of shares of ANZ in respect of which it or its controlled entities have a **net economic exposure**, if, in relation to an economic exposure, a change in the price or value of the shares would result in a profit (or loss) in respect of a share and an offsetting loss (or profit) in respect of another share, do not include those shares in the calculation; and
- (c) for the purposes of sub-subparagraph 7(h)(ii), there is a movement of at least 1% in a percentage referred to in sub-subparagraph 7(h)(i) if the percentage increases or decreases by one or more percentage points from the percentage last disclosed under subparagraph 7(h).

Dated this 9th day of January 2020



Signed by Remziye Hussein

as delegate of the Australian Securities and Investments Commission

Deed Poll

Australia and New Zealand Banking Group Limited ACN 005 357 522

Deed Poll

This Deed Poll is made by:

Australia and New Zealand Banking Group Limited ACN 005 357 522 of ANZ
Centre Melbourne, Level 9, 833 Collins Street, Docklands, Victoria 3008 (**ANZ**)

in favour of and enforceable by:

The Australian Securities and Investments Commission (**ASIC**).

RECITALS

- a) By ASIC instrument 19-1239 issued pursuant to subsection 259C(2) of the *Corporations Act 2001* (Cth) (**Act**), ASIC has exempted ANZ from the operation of section 259C of the Act (**Exemption**).
- b) To obtain the benefit of the Exemption, ANZ is required to make this deed poll (**Deed Poll**) in favour of ASIC.

OPERATIVE PROVISIONS

1 DEFINITIONS AND INTERPRETATIONS

- 1.1 Words and expressions defined in the Exemption and not otherwise defined in this Deed Poll have the same meaning as in the Exemption.

2 UNDERTAKINGS

- 2.1 As contemplated in paragraph 7 of the Exemption, ANZ covenants with ASIC as follows:

5% limit

- a) to ensure that the number of votes attached to all voting shares of ANZ in respect of which ANZ or its controlled entities have the power (including under the terms of a derivative) to control voting or disposal, does not exceed 5% of the total number of votes attached to all voting shares of ANZ;

3% limit for statutory funds

- b) to ensure that, in relation to a prescribed controlled entity of the kind referred to in paragraph (ii) of the definition of **prescribed controlled entity** in the Exemption, the aggregate amount of assets in the statutory fund's retained profits and shareholder capital accounts that is invested in ANZ's shares is no more than 3% of the level of assets in those accounts that is required to satisfy any capital requirements imposed by the Australian Prudential Regulation Authority;
- c) to ensure that, in relation to the NZ Life Funds, the aggregate amount of assets in the NZ Life Funds' retained profits and shareholder capital accounts that is invested in ANZ shares is no more than 3% of the level of assets in those accounts that is required to satisfy any capital requirements imposed by the New Zealand Society of Actuaries (Inc);

Voting restrictions

- d) to ensure that a prescribed controlled entity does not exercise votes attached to shares issued or transferred in the circumstances specified in paragraph 6 of the Exemption other than where, in circumstances where the shares were issued or transferred to a prescribed controlled entity of the kind referred to in paragraph (i) of the definition of ***prescribed controlled entity*** in the Exemption, the votes are exercised by the entity in accordance with the directions of a client;

Disclosure of interests

- e) to disclose to ASX:
- i. within 14 days after the last disclosure made under sub-subparagraph 2.1(e)(i) of the Deed Poll made by ANZ on 9 August 2012 in favour of ASIC pursuant to the revoked ASIC Instrument 12-1078 and thereafter no later than 14 days from the date the last disclosure was made under this clause 2.1(e) or such other period as ASIC may agree in writing:
 - (A) the number of voting shares of ANZ in respect of which it or its controlled entities have the power to control voting or disposal expressed as a percentage of the total number of shares of ANZ; and
 - (B) the number of voting shares of ANZ in respect of which it or its controlled entities have a net economic exposure, expressed as a percentage of the total number of shares of ANZ;
 - ii. no later than before the end of two business days after the day on which ANZ became aware of the movement, any movement of at least 1% in either of the percentages referred to in clause 2.1(e)(i);
and, in making these disclosures, to include the details set out in subsection 671B(3) of the Act as if section 671B applied;
 - iii. a copy of the Exemption by way of an announcement at the same time ANZ gives the first periodic disclosure under clause 2.1(e)(i);

Record keeping requirements

- f) to:
- i. keep records of acquisitions and disposals of shares of ANZ and derivatives, by ANZ and its controlled entities, for a period of at least 12 months after the date of the acquisition or disposal, including:
 - A. date and time;
 - B. volume;
 - C. price; and
 - D. the broker responsible for executing the trade; and
 - ii. within five business days after a receipt of a written request, make those records available for inspection by ASIC, ASX, NZX (for so long as ANZ shares are quoted on NZX) or any other market licensee where ANZ shares are quoted, or constitute the

underlying security for a financial product quoted, on the market conducted by the licensee; and

- g) to give a written notice to ASIC within five business days after becoming aware that it has failed to comply with the terms of this deed, other than in an immaterial respect, and setting out the details of the non-compliance.

- 2.2 Clause 2.1(d) relates only to those ANZ shares and units in ANZ shares in circumstances where, but for the Exemption, their issue or transfer to a controlled entity would contravene s259C of the Act.

3 Benefit of the Deed Poll

- 3.1 The Deed Poll is only for the benefit of, and may only be enforced by, ASIC.
- 3.2 ANZ acknowledges that this deed poll duly executed by it (**original deed poll**), which is then subsequently scanned as a PDF copy (**scanned PDF copy**) and attached to an email to be sent to ASIC will not be invalid as a record of this transaction between the parties because that email to ASIC is an electronic communication and that scanned PDF copy may be produced in evidence in place of the original deed poll. ANZ agrees that sections 7, 10 and 11 of the *Electronic Transactions Act 2000 (Vic)* apply to this deed poll.

4 Amendment of the Deed Poll

- 4.1 ANZ may modify, vary or amend this Deed Poll only with the express prior written approval of ASIC. To modify, amend, or vary this Deed Poll, ANZ must execute a supplemental deed poll in favour of ASIC.

5 Termination of the Deed Poll

- 5.1 This Deed Poll automatically terminates upon the expiry or revocation of the Exemption, unless otherwise agreed by ASIC and ANZ.

5.2 This Deed Poll is irrevocable without the prior consent of ASIC.

6 Governing Law

6.1 This Deed Poll is governed by the law in force in Victoria.

EXECUTED as a deed poll on _____ January 2020

SIGNED, SEALED and DELIVERED
for **AUSTRALIA AND NEW ZEALAND**
BANKING GROUP LIMITED under
Power of Attorney dated 18 November
2002 (and the attorney declares that he
or she has not received notice of the
revocation of such Power of Attorney)
in the presence of:

Signature of attorney

Signature of witness

Name

Name

Address of witness