

News Release

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ANZ confirms proposed Non-Operating Holding Company structure, Scheme Meeting and distribution of Explanatory Memorandum

ANZ today announced an update on the proposal to establish a non-operating holding company and to separate ANZ's banking and certain non-banking businesses into two groups (**Restructure**).

The Restructure proposes to establish ANZ Group Holdings Limited (**ANZ NOHC**) as the new listed parent company of the ANZ group by a scheme of arrangement (**Scheme**), and to separate ANZ's banking and certain non-banking businesses into the Bank Group and Non-Bank Group.

ANZ shareholders will be asked to vote on the Scheme on 15 December 2022. This vote will follow ANZ's 2022 Annual General Meeting to be held on the same day.

Court approval

This update follows the Federal Court of Australia today making orders:

- that ANZ convene and hold a meeting of ANZ shareholders to consider and vote on the Scheme (**Scheme Meeting**), which is one of the steps required to implement the proposed Restructure; and
- approving the distribution of an explanatory statement providing information about the Scheme and the notice of meeting for the Scheme Meeting (**Explanatory Memorandum**) to ANZ shareholders.

The proposed Restructure

The Restructure aims to assist ANZ to better deliver its strategy to strengthen and grow its core business further. If the Scheme is approved and goes ahead, ANZ shareholders will receive the same number of shares in ANZ NOHC as their existing shares (unless the ANZ shareholder is an ineligible foreign shareholder).¹

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

Explanatory Memorandum and independent expert's report

The Explanatory Memorandum will be released to the ASX following registration with the Australian Securities and Investments Commission and will also be made available on ANZ's website (www.anz.com/schememeeting).

¹ Refer to sections 4.5(c) and 7.2(g) of the Explanatory Memorandum.

The Explanatory Memorandum will include a copy of the independent expert's report prepared by Grant Samuel & Associates Pty Limited and the notice of meeting for the Scheme Meeting.

The Explanatory Memorandum should be read in its entirety before making a decision on whether or not to vote in favour of the Scheme, which is one of the steps to implement the proposed Restructure.

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Approved for distribution by ANZ's Continuous Disclosure Committee.