

News Release

For Release: 15 February 2023

Despatch of letter to holders of ANZ Capital Notes 3

Attached is a letter which will be sent to Eligible CN3 Holders notifying them of the upcoming redemption of their ANZ Capital Notes 3 (**CN3**) and, in certain cases, an opportunity to apply to reinvest some or all of their CN3 Redemption Proceeds in ANZ Capital Notes 8 (subject to certain conditions) pursuant to the prospectus separately lodged today with the ASX and the Australian Securities and Investments Commission (**Prospectus**). An equivalent email has been sent to those CN3 Holders who have elected to receive electronic communications.

Investors who meet the criteria to participate in the ANZ Capital Notes 8 offer, including the Reinvestment Offer, and who wish to apply for ANZ Capital Notes 8 should read the Prospectus in its entirety.

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

For investor enquiries about the ANZ Capital Notes 8 Offer please visit capitalnotes.anz.com or call the ANZ Information Line on 1800 113 399 (within Australia) or +61 3 9415 4010 (international) (Monday to Friday – 8:30am to 5:30pm Melbourne time).

For media enquiries only contact:

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Approved for distribution by ANZ's Continuous Disclosure Committee

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Australia and New Zealand Banking Group Limited
ABN 11 005 357 522

15 February 2023

SRN/HIN:

CN3 (AN3PF) held at 7:00pm (Melbourne time)
on 10 February 2023:

Dear CN3 Holder

Redemption of ANZ Capital Notes 3 and a new ANZ Capital Notes 8 offer

- **This letter is important and relates to your ANZ Capital Notes 3.**
- **ANZ has announced it will redeem all of the ANZ Capital Notes 3 on 24 March 2023.**
- **ANZ has also announced the launch of an offer of ANZ Capital Notes 8, which contains a Reinvestment Offer under which certain eligible CN3 holders may apply to reinvest some or all of their CN3 redemption proceeds in ANZ Capital Notes 8.**
- **If you are interested in applying for ANZ Capital Notes 8, you must speak to a syndicate broker or financial adviser associated with a syndicate broker. Eligible CN3 holders will not be able to apply to ANZ directly.**

On 15 February 2023, Australia and New Zealand Banking Group Limited (**ANZ**) (acting through its New Zealand branch) issued a redemption notice for ANZ Capital Notes 3 (ASX: AN3PF) (**CN3**) in accordance with the CN3 terms, confirming that on 24 March 2023 ANZ will redeem all of the CN3 for their face value of \$100 per CN3.¹

ANZ also made an offer (**Offer**) of new mandatorily convertible subordinated perpetual securities (**ANZ Capital Notes 8**).

Why have we written to you?

If you are an eligible CN3 holder, you can apply to reinvest some or all of your CN3 redemption proceeds in ANZ Capital Notes 8 (**Reinvestment Offer**). You also may be able to separately apply for ANZ Capital Notes 8 whether or not you apply to participate in the Reinvestment Offer (**New Money Offer**).

Your holding of CN3 at 7:00pm (Melbourne time) on 10 February 2023 (which is the record date for the Reinvestment Offer) is set out above.

Am I eligible to apply?

Participation in the Offer, including the Reinvestment Offer, is limited to clients of syndicate brokers who are either wholesale investors, or retail investors within the target market for the ANZ Capital Notes 8 who have received personal advice from a licensed professional adviser.

Details of the target market are set out in the prospectus for the Offer that is available at capitalnotes.anz.com.

You also cannot apply if you are in the United States, acting as a nominee for, or for the account or benefit of a US person or otherwise prevented from receiving an invitation to participate in the Offer or ANZ Capital Notes 8 under the laws of any jurisdiction.

¹ The redemption notice is irrevocable (except as provided by the CN3 terms).

How do I apply?

Consistent with ANZ's previous capital notes 7 offer in 2021, eligible CN3 holders cannot apply directly to ANZ to participate in the Offer.

All applications under the Offer, including under the Reinvestment Offer, must be submitted through a syndicate broker via an application form accompanying the prospectus for the Offer and you must contact your syndicate broker or financial adviser associated with a syndicate broker for instructions on how to apply, including to determine whether you are eligible to apply. Not all financial advisers will have access to the Offer.

The syndicate brokers include the Joint Lead Managers and Co-Managers for the Offer and any other broker selected by the Joint Lead Managers to participate. ANZ has appointed ANZ Securities Limited, Commonwealth Bank of Australia, E&P Corporate Advisory Pty Limited, Morgan Stanley Australia Securities Limited, Morgans Financial Limited, Ord Minnett Limited, Shaw and Partners Limited, UBS AG, Australia Branch and Westpac Institutional Bank as **Joint Lead Managers**. Bell Potter Securities Limited and LGT Crestone Wealth Management Limited have been appointed as **Co-Managers**. Details of the relevant contact persons at each of the Syndicate Brokers is available on capitalnotes.anz.com, however, not all of the Syndicate Brokers are available to retail investors.

The Offer period is expected to open on 23 February 2023. The Reinvestment Offer closes at 5.00pm (Melbourne time) on 9 March 2023 and the New Money Offer closes at 10.00am (Melbourne time) on 22 March 2023, although this may change and both components of the Offer could close early without notice.

What if I don't have a broker or financial adviser?

The Australian Government's MoneySmart website contains details on choosing a financial adviser at moneysmart.gov.au/financial-advice/choosing-a-financial-adviser.

Where can I find more information?

The prospectus for the Offer contains full details of ANZ Capital Notes 8 and the Reinvestment Offer, including the key dates. If you are considering applying for ANZ Capital Notes 8, it is important you read the prospectus in full before deciding to apply.

The prospectus and other documents relating to the Offer can be obtained electronically at capitalnotes.anz.com.

Other Important Information

- The market price of CN3 is subject to change from time to time and CN3 holders may be able to sell or dispose of their CN3 at a price higher or lower than the price they would receive from the CN3 redemption. The current market price of CN3 is available at asx.com.au.
- 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.

Thank you for your support of ANZ.

For more information you can visit capitalnotes.anz.com or call the ANZ Information Line on 1800 113 399 (within Australia) or +61 3 9415 4010 (international) (Monday to Friday – 8:30am to 5:30pm Melbourne time).