

News Release

For release: 26 July 2021

Redemption of outstanding ANZ Capital Notes 1

ANZ today announced it will redeem all outstanding ANZ Capital Notes 1 (**CN1**) (ASX Code: ANZPD) on issue (3,702,551) for their Face Value of \$100 each on 1 September 2021. Accordingly, ANZ has issued the attached Exchange Notice in respect of those CN1.

The CN1 were issued on the terms set out in Appendix A to the CN1 prospectus dated 10 July 2013, which were amended on 1 June 2021 to facilitate the reinvestment component of the recent ANZ Capital Notes 6 offer (**CN1 Terms**).

The last day of trading of the CN1 on the ASX will be 20 August 2021.

CN1 Holders on the Register on 24 August 2021 will be repaid the Face Value of \$100 per CN1 and, subject to the conditions set out in the CN1 Terms, will also receive a final pro-rata Distribution of \$0.3655 per CN1 for the period from (and including) 8 July 2021 to (but excluding) 1 September 2021.

Unless otherwise defined, capitalised terms in this announcement have the meaning given to them in the CN1 Terms.

CN1 Holders can contact Computershare for further information on 1800 11 33 99 (within Australia) or +613 9415 4010 (international).

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Approved for distribution by ANZ's Continuous Disclosure Committee

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THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF CN1 HOLDERS. IF YOU ARE UNSURE ABOUT WHAT TO DO IN RESPECT OF YOUR CN1, YOU SHOULD SEEK ADVICE FROM YOUR FINANCIAL ADVISER OR OTHER PROFESSIONAL ADVISOR.

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

(“ANZ”)

Exchange Notice

given in respect of the CN1 (as defined below)

26 July 2021

A. Redemption of the CN1

ANZ issued the ANZ Capital Notes on 7 August 2013 (with ASX Code “ANZPD”) (the “CN1”) on the terms and conditions set out in Appendix A to the prospectus in relation to the CN1 dated 10 July 2013, as amended and restated on 1 June 2021 (the “CN1 Terms”).

The CN1 Terms provide ANZ with an option to Redeem the CN1 on the Optional Exchange Date falling on 1 September 2021. ANZ hereby gives notice to each Holder of CN1 that in accordance with the CN1 Terms it has made the election to Redeem all outstanding CN1 on 1 September 2021. This is a “Redemption” for the purposes of the CN1 Terms.

This notice is an “Exchange Notice” given in respect of CN1 in accordance with clause 5.1(b) (“Optional Exchange by ANZ”) and clause 7 (“Redemption Mechanics”) of the CN1 Terms.

B. What is the amount to be repaid on the Redemption of the CN1?

ANZ will repay CN1 Holders the Face Value of \$100 for each CN1 they hold on 24 August 2021.

C. On what date will the Redemption occur?

The Redemption will occur on 1 September 2021.

D. Do CN1 Holders need to do anything?

You do not need to do anything in response to this notice. If you hold CN1 on 24 August 2021, ANZ will pay you \$100 for each CN1 in the same way as ANZ would make any other payment to you in respect of CN1.

The last day of trading of CN1 on ASX will be 20 August 2021.

E. What happens in respect of the Distributions for the period to 1 September 2021?

On 1 June 2021, ANZ announced that the semi-annual CN1 Distribution scheduled to be paid on 1 September 2021 had been split into two Distributions to facilitate the offer for CN1 Holders to reinvest their CN1 into ANZ Capital Notes 6 – the first pro rata Distribution and the second pro rata Distribution. The ANZ Capital Notes 6 offer has now closed.

The first pro rata Distribution of \$0.8573 per CN1 for the period from (and including 1 March 2021) to (but excluding) 8 July 2021 was paid on 8 July 2021 to all CN1 Holders holding CN1 on 30 June 2021.

The second pro rata Distribution of \$0.3655 per CN1 for the period from (and including) 8 July 2021 to (but excluding) 1 September 2021 is scheduled to be paid on 1 September 2021, subject to the conditions set out in the CN1 Terms. If those conditions are met, each person holding CN1 on the Register on the Record Date for the Distribution (being 24 August 2021) will receive that Distribution on 1 September 2021.

F. How will you receive payment?

If you hold CN1 on 24 August 2021 and have provided details of an Australian dollar account (other than a credit card account) with a financial institution in Australia to ANZ's share registry, Computershare, by 5:00pm (Australian Eastern Standard Time) on 24 August 2021, the \$100 Face Value and any Distribution per CN1 will be paid by direct credit to that account on 1 September 2021. Otherwise, payment to you will be by cheque sent through the post on 1 September 2021.

G. Who can you contact if you have questions about this?

If you are unsure about what to do in respect of your CN1, ANZ recommends that you seek professional guidance from a licensed adviser, which takes into account your particular investment objectives and circumstances.

If you have any questions about your CN1 or this Exchange Notice, please contact the ANZ Information Line by calling 1800 113 399 (Australia) or +61 3 9415 4010 (International).

H. Definitions

Unless otherwise defined, capitalised terms in this notice have the meaning given to them in the CN1 Terms.