

Additional Tier 1 Capital Instruments
U.S.\$1 Billion Fixed Rate Resetting Perpetual Subordinated
Contingent Convertible Securities (ANZ Capital Securities)



1	Issuer	Australia and New Zealand Banking Group Limited (ANZ), through its London branch
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	144A Global Note: CUSIP: 05254HAA2 ISIN: US05254HAA23 Common Code: 143321045 Reg S Global Note: CUSIP: Q08328AA6 ISIN: USQ08328AA64 Common Code: 143306682
3	Governing law(s) of the instrument	New York and Victoria, Australia
<i>Regulatory Treatment</i>		
4	Transitional Basel III rules	Additional Tier 1
5	Post-transitional Basel III rules	Additional Tier 1
6	Eligible at solo/group/group & solo	Solo & Group (Level 1 & 2)
7	Instrument type (ordinary shares/preference shares/subordinated notes/other)	Subordinated Notes
8	Amount recognised in Regulatory Capital (Currency in mil, as of most recent reporting date)	AUD 1,490 million (as at 31 Mar 2023)
9	Par value of instrument	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
10	Accounting classification	Liability - amortised cost
11	Original date of issuance	15-Jun-16
12	Perpetual or dated	Perpetual
13	Original maturity date	No Maturity
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption amount	15 June 2026 Tax and Regulatory Events Redemption at par
16	Subsequent call dates, if applicable	Every fifth anniversary after 15 June 2026 (Reset Date)
<i>Coupons/dividends</i>		
17	Fixed or floating dividend/coupon	Fixed

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18	Coupon rate and any related index	From (and including) 15 June 2016 to but excluding 15 June 2026: 6.750% From (and including) each Reset Date to but excluding the next succeeding Reset Date: interest rate equal to the sum of the then prevailing Mid-Market Swap Rate and 5.168% Mid-Market Swap Rate is the mid-market U.S. dollar swap rate having a 5-year maturity appearing on Bloomberg page "USISDA05 Index" at 11:00 a.m. (New York time) on the reset determination date.
19	Existence of a Dividend Stopper	Yes
20	Fully discretionary, partial discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	No
22	Noncumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Convertible
24	If convertible, conversion trigger(s)	Non-Viability Trigger Event as determined by APRA and Common Equity Capital Trigger Event (contractual approach)
25	If convertible, fully or partially	Fully Convertible: Non-Viability Trigger Event where APRA determines that, without a public sector injection of capital, ANZ would be non-viable. May convert fully or partially in all other circumstances.
26	If convertible, Conversion rate	Each security converts into a variable number of ANZ Group Holdings Limited Ordinary Shares equivalent to the USD par value of the security (subject to a 1% discount), subject to a maximum conversion number.
27	If convertible, Mandatory or optional conversion	Mandatory
28	If convertible, specify instrument type convertible into	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	ANZ Group Holdings Limited (ASX:ANZ)
30	Write-down feature	Yes

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31	If write-down, write-down trigger(s)	<p>Following a Non-Viability Trigger Event or a Common Equity Capital Trigger Event if conversion does not occur within 5 business days.</p> <p>If in respect of a Conversion of the Notes, ANZ Group Holdings Limited has issued the conversion number of ordinary shares to the Holder but the Note has not been transferred free of encumbrance to ANZ Group Holdings Limited.</p> <p>(contractual approach)</p>
32	If write-down, full or partial	Fully or partially (as applicable by reference to the relevant conversion trigger)
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	N/A
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Ranks behind Tier 2 and ANZ's USD300m Perpetual Subordinated Notes. (Refer to the document entitled "Main features of ANZ's Tier 2 Capital Instruments" for further details of those prior ranking instruments).
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	N/A
38	Further information	The securities are listed on ASX. Refer to the ASX website for further information relevant to these securities. Details of the changes to the terms of the Notes to reflect the implementation of ANZ Group Holdings Limited as the non-operating holding company for the ANZ Group were announced on the ASX on 16 December 2022.