



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

1	Issuer	Australia and New Zealand Banking Group Limited (ANZBGL), 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
3a	Means by which enforceability requirement of section 13 of the TLAC term sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	Contractual
<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 (types to be specified by each jurisdiction)	Subordinated Notes
8	Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)	AUD 1,592 million (as at 31 March 2025)
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
18	Coupon rate and any related index	<p>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%</p> <p>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.</p>
19	Existence of a dividend stopper	Yes
20	Fully discretionary, partially 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	<p>Fully Convertible: Non-Viability Trigger Event where APRA determines that, without a public sector injection of capital, ANZBGL would be non-viable.</p> <p>May convert fully or partially in all other circumstances.</p>
26	If convertible, conversion rate	Each security converts into a variable number of ANZ Group Holdings Limited (ANZGHL) 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
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, ANZGHL has issued the conversion number of ordinary shares to the Holder but the Note has not been transferred free of encumbrance to ANZGHL.</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
34a	Type of subordination	Contractual
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned).	Ranks behind Tier 2 capital. (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	<p>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.</p> <p>Issue Date VWAP: USD18.19</p> <p>Maximum Conversion Number: 54,975.2611 ANZGHL Ordinary Shares per Note (with a nominal value of USD 200,000).</p>



ANZ Capital Notes 6

1	Issuer	Australia and New Zealand Banking Group Limited (ANZBGL) (ASX: AN3)
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	AN3PH (ASX) ISINs: AU00000261422 (AN3) AU00000160905 (ANZ)
3	Governing law(s) of the instrument	Victoria, Australia
3a	Means by which enforceability requirement of section 13 of the TLAC term sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	N/A
<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 (Levels 1 & 2)
7	Instrument type (types to be specified by each jurisdiction)	Subordinated Notes
8	Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)	AUD 1,500 million
9	Par value of instrument	AUD 100
10	Accounting classification	Liability – amortised cost
11	Original date of issuance	8 July 2021
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	20 March 2028, 20 June 2028 and 20 September 2028 Tax and Regulatory Events Redemption at par
16	Subsequent call dates, if applicable	N/A
<i>Coupons/Dividends</i>		

17	Fixed or floating dividend/coupon	Floating
18	Coupon rate and any related index	(90 day Bank Bill Rate (BBSW) +3.0%) x (1 – Tax Rate).
19	Existence of a dividend stopper	Yes
20	Fully discretionary, partially 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)	<p>Mandatory: 20 September 2030 and each subsequent Distribution Payment Date if the mandatory conversion conditions are satisfied (Mandatory Conversion Date), Issuer Change of Control (subject to conditions), Non-Viability Trigger Event as determined by APRA (contractual approach) and Common Equity Capital Trigger Event</p> <p>Optional: 20 March 2028, 20 June 2028 and 20 September 2028 or Tax or Regulatory Event (subject to conditions)</p>
25	If convertible, fully or partially	<p>Fully Convertible: Mandatory Conversion Date, Change of Control Event and a NonViability Trigger Event where APRA determines that, without a public sector injection of capital, ANZBGL would be non-viable.</p> <p>May convert fully or partially in all other circumstances</p>
26	If convertible, conversion rate	Each security converts into a variable number of ANZ Group Holdings Limited (ANZGHL) Ordinary Shares to the value of approximately AUD 101, 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

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, ANZGHL has issued the conversion number of ordinary shares to the Holder but the Note has not been transferred free of encumbrance to ANZGHL.</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
34a	Type of subordination	Contractual
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned).	Ranks behind Tier 2 capital. (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	<p>The securities are listed on ASX. Refer to the ASX website and the Prospectus dated 9 June 2021 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 27 October 2022.</p> <p>Issue Date VWAP: AUD 28.41</p> <p>Maximum Conversion Number:</p> <ul style="list-style-type: none"> • In the case of a Conversion occurring on a Mandatory Conversion Date, 7.0398 ANZGHL Ordinary Shares per security; and • in the case of a conversion occurring at any other time, 17.5994 ANZGHL Ordinary Shares per security.



ANZ Capital Notes 7

1	Issuer	Australia and New Zealand Banking Group Limited (ANZBGL) (ASX: AN3)
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	AN3PJ (ASX) ISINs: AU00000261414 (AN3) AU00000209942 (ANZ)
3	Governing law(s) of the instrument	Victoria, Australia
3a	Means by which enforceability requirement of section 13 of the TLAC term sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	N/A
<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 (Levels 1 & 2)
7	Instrument type (types to be specified by each jurisdiction)	Subordinated Notes
8	Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)	AUD 1,310 million
9	Par value of instrument	AUD 100
10	Accounting classification	Liability – amortised cost
11	Original date of issuance	24 March 2022
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	20 March 2029 Tax and Regulatory Events Redemption at par
16	Subsequent call dates, if applicable	20 June 2029 and 20 September 2029
<i>Coupons/Dividends</i>		
17	Fixed or floating dividend/coupon	Floating

18	Coupon rate and any related index	(90 day Bank Bill Rate (BBSW) + 2.7%) x (1 - Tax Rate).
19	Existence of a dividend stopper	Yes
20	Fully discretionary, partially 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)	<p>Mandatory: 20 September 2031 and each subsequent Distribution Payment Date if the mandatory conversion conditions are satisfied (Mandatory Conversion Date), Issuer Change of Control (subject to conditions), Non-Viability Trigger Event as determined by APRA (contractual approach) and Common Equity Capital Trigger Event</p> <p>Optional: 20 March 2029, 20 June 2029 and 20 September 2029 or Tax or Regulatory Event (subject to conditions)</p>
25	If convertible, fully or partially	<p>Fully Convertible: Mandatory Conversion Date, Change of Control Event and a NonViability Trigger Event where APRA determines that, without a public sector injection of capital, ANZBGL would be non-viable.</p> <p>May convert fully or partially in all other circumstances</p>
26	If convertible, conversion rate	Each security converts into a variable number of ANZ Group Holdings Limited (ANZGHL) Ordinary Shares to the value of approximately AUD 101, 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
31	If write-down, write-down trigger(s)	Following a Non-Viability Trigger Event or a Common Equity Capital Trigger Event if conversion does not occur within 5 business days.

		<p>If in respect of a Conversion of the Notes, ANZGHL has issued the conversion number of ordinary shares to the Holder but the Note has not been transferred free of encumbrance to ANZGHL.</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
34a	Type of subordination	Contractual
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned).	Ranks behind Tier 2 capital. (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	<p>The securities are listed on ASX. Refer to the ASX website and the Prospectus dated 23 February 2022 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 27 October 2022.</p> <p>Issue Date VWAP: AUD 26.38</p> <p>Maximum Conversion Number:</p> <ul style="list-style-type: none"> • In the case of a Conversion occurring on a Mandatory Conversion Date, 7.5815 ANZGHL Ordinary Shares per security; and • in the case of a conversion occurring at any other time, 18.9538 ANZGHL Ordinary Shares per security.



ANZ Capital Notes 8

1	Issuer	Australia and New Zealand Banking Group Limited (ANZBGL) (ASX: AN3)
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	AN3PK (ASX) AU0000267783 (ISIN)
3	Governing law(s) of the instrument	Victoria, Australia
3a	Means by which enforceability requirement of section 13 of the TLAC term sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	N/A
<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 (Levels 1 & 2)
7	Instrument type (types to be specified by each jurisdiction)	Subordinated Notes
8	Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)	AUD 1,500 million
9	Par value of instrument	AUD 100
10	Accounting classification	Liability – amortised cost
11	Original date of issuance	24 March 2023
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	20 March 2030 Tax and Regulatory Events Redemption at par
16	Subsequent call dates, if applicable	20 June 2030 and 20 September 2030
<i>Coupons/Dividends</i>		
17	Fixed or floating dividend/coupon	Floating
18	Coupon rate and any related index	(90 day Bank Bill Rate (BBSW) + 2.75%) x (1 – Tax Rate).

19	Existence of a dividend stopper	Yes
20	Fully discretionary, partially 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)	<p>Mandatory: 20 September 2032 and each subsequent Distribution Payment Date if the mandatory conversion conditions are satisfied (Mandatory Conversion Date), Issuer Change of Control (subject to conditions), Non-Viability Trigger Event as determined by APRA (contractual approach) and Common Equity Capital Trigger Event</p> <p>Optional: 20 March 2030, 20 June 2030 and 20 September 2030 or Tax or Regulatory Event (subject to conditions)</p>
25	If convertible, fully or partially	<p>Fully Convertible: Mandatory Conversion Date, Change of Control Event and a NonViability Trigger Event where APRA determines that, without a public sector injection of capital, ANZBGL would be non-viable.</p> <p>May convert fully or partially in all other circumstances</p>
26	If convertible, conversion rate	Each security converts into a variable number of ANZ Group Holdings Limited (ANZGHL) Ordinary Shares to the value of approximately AUD 101, 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
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, ANZGHL has issued the conversion number of ordinary</p>

		<p>shares to the Holder but the Note has not been transferred free of encumbrance to ANZGHL.</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
34a	Type of subordination	Contractual
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned).	Ranks behind Tier 2 capital. (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	<p>The securities are listed on ASX. Refer to the ASX website and the Prospectus dated 23 February 2023 for further information relevant to these securities.</p> <p>Issue Date VWAP: AUD 23.72</p> <p>Maximum Conversion Number:</p> <ul style="list-style-type: none"> • In the case of a Conversion occurring on a Mandatory Conversion Date, 8.4317 ANZGHL Ordinary Shares per security; and • in the case of a conversion occurring at any other time, 21.0793 ANZGHL Ordinary Shares per security.



ANZ Capital Notes 9

1	Issuer	Australia and New Zealand Banking Group Limited (ANZBGL) (ASX: AN3)
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	AN3PL (ASX) AU0000321788 (ISIN)
3	Governing law(s) of the instrument	Victoria, Australia
3a	Means by which enforceability requirement of section 13 of the TLAC term sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	N/A
<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 (Levels 1 & 2)
7	Instrument type (types to be specified by each jurisdiction)	Subordinated Notes
8	Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)	AUD 1,700 million
9	Par value of instrument	AUD 100
10	Accounting classification	Liability – amortised cost
11	Original date of issuance	20 March 2024
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	20 March 2031 Tax and Regulatory Events Redemption at par
16	Subsequent call dates, if applicable	20 June 2031 and 19 September 2031
<i>Coupons/Dividends</i>		
17	Fixed or floating dividend/coupon	Floating
18	Coupon rate and any related index	(90 day Bank Bill Rate (BBSW) + 2.90%) x (1 - Tax Rate).

19	Existence of a dividend stopper	Yes
20	Fully discretionary, partially 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)	<p>Mandatory: 20 September 2033 and each subsequent Distribution Payment Date if the mandatory conversion conditions are satisfied (Mandatory Conversion Date), Issuer Change of Control (subject to conditions), Non-Viability Trigger Event as determined by APRA (contractual approach) and Common Equity Capital Trigger Event</p> <p>Optional: 20 March 2031, 20 June 2031 and 19 September 2031 or Tax or Regulatory Event (subject to conditions)</p>
25	If convertible, fully or partially	<p>Fully Convertible: Mandatory Conversion Date, Change of Control Event and a NonViability Trigger Event where APRA determines that, without a public sector injection of capital, ANZBGL would be non-viable.</p> <p>May convert fully or partially in all other circumstances</p>
26	If convertible, conversion rate	Each security converts into a variable number of ANZ Group Holdings Limited (ANZGHL) Ordinary Shares to the value of approximately AUD 101, 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
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, ANZGHL has issued the conversion number of ordinary</p>

		<p>shares to the Holder but the Note has not been transferred free of encumbrance to ANZGHL.</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
34a	Type of subordination	Contractual
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned).	Ranks behind Tier 2 capital. (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	<p>The securities are listed on ASX. Refer to the ASX website and the Prospectus dated 22 February 2024 for further information relevant to these securities.</p> <p>Issue Date VWAP: AUD 28.78</p> <p>Maximum Conversion Number:</p> <ul style="list-style-type: none"> • In the case of a Conversion occurring on a Mandatory Conversion Date, 6.9493 ANZGHL Ordinary Shares per security; and • in the case of a conversion occurring at any other time, 17.3732 ANZGHL Ordinary Shares per security.