

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Australia and New Zealand Banking Group Limited (ANZ)

ABN

11 005 357 522

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- 1 +Class of +securities issued or to be issued

Subordinated Notes

- 2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

AUD265,000,000 3.40 per cent. Fixed Rate Subordinated Notes due 20 December 2039 (the "Notes")

+ See chapter 19 for defined terms.

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- 3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

Refer to the particulars taken from the Pricing Supplement dated 18 December 2019 relating to the issue of the Notes ("**Pricing Supplement**"), attached as the Annex to this Appendix 3B, to be read in conjunction with the Information Memorandum for ANZ's \$US60,000,000,000 Euro Medium Term Note Programme dated 21 May 2019 (the "**Information Memorandum**"), which is annexed to ANZ's Appendix 3B dated 21 November 2019.

Unless otherwise defined in this Appendix 3B, capitalised terms in this Appendix 3B have the meaning set out in the Pricing Supplement and the Information Memorandum.

+ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Refer to the Pricing Supplement and the Information Memorandum.</p> <p>The Notes constitute direct, unsecured and subordinated obligations of ANZ ranking equally among themselves.</p> <p>The Notes are subject to mandatory Conversion into ordinary shares of ANZ (or a successor) if a Non-Viability Trigger Event occurs.</p> <p>If a Non-Viability Trigger Event occurs that does not involve a requirement for a public sector injection of capital or equivalent support, on the date of such event, ANZ will be required to Convert some or all of the Nominal Amount of the Notes into Ordinary Shares (subject to the Maximum Conversion Number).</p> <p>If Conversion has not been effected within five Business Days after the Non-Viability Trigger Event for any reason, ANZ will be required to Write-Off the relevant Nominal Amount of the Notes.</p> <p>Where a Write-Off occurs, the rights of the relevant investor in relation to the relevant Nominal Amount of a Note are immediately and irrevocably terminated and written-off and the investor will lose that investment and will not receive any compensation.</p> <p>If the Notes have not been Converted, in the event of a winding-up of ANZ and prior to the commencement of a winding-up of ANZ, the principal amount of, and interest on, and any other payments, including additional amounts, in respect of the Notes will rank behind all claims of Senior Creditors, pari passu with Equal Ranking Securities and ahead of Junior Ranking Securities.</p> <p>Subordinated Noteholders' rights in relation to the Notes may be terminated where Conversion does not occur as required following a Non-Viability Trigger Event.</p> <p>For more information in relation to the ranking of the Notes refer to the section headed "Status and subordination of Subordinated Notes" in the Information Memorandum.</p>
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+ See chapter 19 for defined terms.

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5	Issue price or consideration	Issue price: 100 per cent. of the Aggregate Principal Amount of the Notes Interest basis: Fixed Rate
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	ANZ will use the proceeds for general corporate purposes.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	No
6b	The date the security holder resolution under rule 7.1A was passed	Not applicable
6c	Number of +securities issued without security holder approval under rule 7.1	Not applicable
6d	Number of +securities issued with security holder approval under rule 7.1A	Not applicable
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not applicable
6f	Number of +securities issued under an exception in rule 7.2	Not applicable
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Not applicable

+ See chapter 19 for defined terms.

6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Not applicable
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	20 December 2019

+ See chapter 19 for defined terms.

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8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the ⁺ securities in section 2 if applicable)	Number	⁺ Class
		2,836,177,422	Fully paid ordinary shares
		11,200,000	ANZ Capital Notes 1
		16,100,000	ANZ Capital Notes 2
		9,701,791	ANZ Capital Notes 3
		16,220,000	ANZ Capital Notes 4
		9,310,782	ANZ Capital Notes 5

USD1,250,000,000 2.050 per cent Covered Bond due May 2020

EUR750,000,000 0.625 per cent. Fixed Rate Notes due February 2023

CNY2,500,000,000 4.75 per cent. Fixed Rate Subordinated Notes due January 2025

SGD500,000,000 3.75 per cent. Fixed Rate Subordinated Notes due March 2027

AUD200,000,000 4.75 per cent. Fixed Rate Subordinated Notes due May 2027

EUR1,000,000,000 1.125 per cent. Fixed Rate Subordinated Notes due November 2029

AUD225,000,000 4.75 per cent. Fixed Rate Subordinated Notes due September 2032

USD1,000,000,000 Perpetual Subordinated Contingent Convertible Securities

AUD265,000,000 3.40 per cent. Fixed Rate Subordinated Notes due December 2039

⁺ See chapter 19 for defined terms.

<p>9 Number and ⁺class of all ⁺securities not quoted on ASX (including the ⁺securities in section 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="782 253 1085 302">Number</th><th data-bbox="1085 253 1375 302">⁺Class</th></tr> </thead> <tbody> <tr> <td data-bbox="782 302 1085 537">6,923,740</td><td data-bbox="1085 302 1375 537">Options on issue</td></tr> </tbody> </table>	Number	⁺ Class	6,923,740	Options on issue
Number	⁺ Class				
6,923,740	Options on issue				
<p>10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</p>	<p>Conditions of Payment Prior to the commencement of the winding-up of ANZ (other than under or in connection with a scheme of amalgamation or reconstruction not involving bankruptcy or insolvency):</p> <p>(i) the obligations of ANZ to make payments of principal of, any interest on, and any other payments, including additional amounts, in respect of the Notes will be conditional on ANZ being Solvent at the time of such payment by ANZ; and</p> <p>(ii) no payment of principal of, any interest on, and any other payments, including additional amounts, in respect of the Notes shall be made unless ANZ is Solvent immediately after making such payment.</p>				

Part 2 - Pro rata issue

<p>11 Is security holder approval required?</p>	<p>Not applicable</p>
<p>12 Is the issue renounceable or non-renounceable?</p>	<p>Not applicable</p>
<p>13 Ratio in which the ⁺securities will be offered</p>	<p>Not applicable</p>
<p>14 ⁺Class of ⁺securities to which the offer relates</p>	<p>Not applicable</p>

+ See chapter 19 for defined terms.

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15	+Record date to determine entitlements	Not applicable
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
17	Policy for deciding entitlements in relation to fractions	Not applicable
18	<p>Names of countries in which the entity has security holders who will not be sent new offer documents</p> <p>Note: Security holders must be told how their entitlements are to be dealt with.</p> <p>Cross reference: rule 7.7.</p>	Not applicable
19	Closing date for receipt of acceptances or renunciations	Not applicable

+ See chapter 19 for defined terms.

20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable
25	If the issue is contingent on security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	Not applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable

+ See chapter 19 for defined terms.

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| 32 | How do security holders dispose of their entitlements (except by sale through a broker)? | Not applicable |
| 33 | +Issue date | Not applicable |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of +securities
(tick one)
- (a) ☒ +Securities described in Part 1
- (b) ☐ All other +securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought	Not applicable	
39	+Class of +securities for which quotation is sought	Not applicable	
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> the date from which they do the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	Not applicable	
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>	Not applicable	
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	Number	+Class
		Not applicable	Not applicable

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 20 December 2019
(Company secretary)

Print name: Simon Pordage

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+ See chapter 19 for defined terms.

PART A – CONTRACTUAL TERMS

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|----|---|---|
| 1. | Issuer | Australia and New Zealand Banking Group Limited |
| 2. | (i) Series Number: | 2030 |
| | (ii) Tranche Number: | 1 |
| 3. | (i) Specified Currency or Currencies: | Australian Dollars ("AUD") |
| | (ii) Exotic Currency Payments: | Not Applicable |
| | (iii) Exotic Currency Relevant Time: | Not Applicable |
| | (iv) Exotic Currency Thomson Reuters Screen Page: | Not Applicable |
| 4. | Aggregate Principal Amount: | |
| | (i) Series: | AUD 265,000,000 |
| | (ii) Tranche: | AUD 265,000,000 |
| 5. | Issue Price: | 100 per cent. of the Aggregate Principal Amount |
| 6. | (i) Specified Denomination(s) (and Principal Amount): | AUD 200,000 and integral multiples of AUD 2,000 in excess thereof, in each case as it may be adjusted in accordance with Condition 5A.4 |

The minimum aggregate consideration payable in respect of an offer or invitation in Australia or any offer or invitation received in Australia must be no less than AUD 500,000 (or its equivalent in an alternate currency, in each case, disregarding moneys lent by the offeror or its associates) unless the offer or invitation does not require disclosure to investors under Part

6D.2 or Chapter 7 of the Corporations Act. In every case, an offer or invitation must not be to a retail client (as defined in section 761G of the Corporations Act)

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| | (ii) | Calculation Amount: | AUD 2,000, as it may be adjusted in accordance with Condition 5A.4 |
| 7. | (i) | Issue Date: | 20 December 2019 |
| | (ii) | Interest Commencement Date: | Issue Date |
| 8. | | Maturity Date: | 20 December 2039 |
| 9. | | Interest Basis: | Fixed Rate
(Further particulars specified below) |
| 10. | | Redemption/Payment Basis: | Redemption at Par |
| 11. | | Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. | | Put/Call Options: | Not Applicable |
| 13. | | Status of the Notes: | Subordinated Notes |
| 14. | | Method of distribution: | Syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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|-----|-------|-------------------------------|---|
| 15. | | Fixed Rate Note Provisions | Applicable |
| | (i) | Rate of Interest: | 3.40 per cent. per annum payable annually in arrear |
| | (ii) | (a) Interest Payment Date(s): | 20 December in each year commencing on 20 December 2020; in each case, subject to adjustment for payment purposes only in accordance with the Business Day Convention specified below |
| | | (b) Interest Period(s): | As defined in Condition 4(p) |
| | | (c) Interest Period Date: | As defined in Condition 4(p) |
| | (iii) | Fixed Coupon Amount: | AUD 68.00 per Calculation Amount |
| | (iv) | Broken Amount(s): | Not Applicable |

(v)	Day Count Fraction:	Actual/Actual (ICMA)
(vi)	Business Day Convention:	Following Business Day Convention
	(a) Adjusted:	Not Applicable
	(b) No Adjustment:	Applicable
(vii)	Additional Business Centre(s):	Not Applicable
		For the avoidance of doubt, London and Sydney are business centres for the purposes of the definition of "Business Day" in Condition 4(p)
(viii)	Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s):	The Fiscal Agent shall be the Calculation Agent
(ix)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16.	Floating Rate Note Provisions	Not Applicable
17.	CMS Rate Note Provisions (<i>for Unsubordinated Notes only</i>):	Not Applicable
18.	Inverse Floating Rate Note Provisions (<i>for Unsubordinated Notes only</i>):	Not Applicable
19.	Range Accrual Note Provisions (<i>for Unsubordinated Notes only</i>):	Not Applicable
20.	Zero Coupon Note Provisions (<i>for Unsubordinated Notes only</i>):	Not Applicable
21.	Index-Linked Interest Note/Other variable-linked interest Note Provisions (<i>for Unsubordinated Notes only</i>):	Not Applicable
22.	Dual Currency Note Provisions (<i>for Unsubordinated Notes only</i>):	Not Applicable

PROVISIONS RELATING TO REDEMPTION

23.	Call Option	Not Applicable
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24.	Put Option	Not Applicable
25.	Final Redemption Amount of each Note:	AUD 2,000 per Calculation Amount, as it may be adjusted in accordance with Condition 5A.4
26.	Early Redemption Amount: <i>(Early Redemption Amount(s) payable on redemption on account of a Regulatory Event, for taxation reasons, on an Event of Default or other early redemption and/or the method of calculating the same)</i>	AUD 2,000 per Calculation Amount, as it may be adjusted in accordance with Condition 5A.4 Any early redemption will be subject to the prior written approval of the Australian Prudential Regulation Authority
27.	Redemption for Regulatory Event <i>(for Subordinated Notes issued by ANZBGL only)</i>	Applicable
28.	Redemption for taxation reasons:	
	Condition 5(b)(i)	Applicable (Note that Condition 5(b)(i) applies automatically)
	Condition 5(b)(ii) <i>(for Subordinated Notes issued by ANZBGL only)</i>	Applicable
	Condition 5(b)(iii) <i>(for Subordinated Notes issued by ANZBGL only)</i>	Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

29.	Form of Notes:	Registered Notes Registered Global Note exchangeable for Certificates in definitive form in the limited circumstances specified in the Registered Global Note
30.	Payment Business Day Convention:	Following
31.	Additional Financial Centre(s) or other special provisions relating to Payment Business Days:	Not Applicable For the avoidance of doubt, London and Sydney are financial centres for the purposes of the definition of "Payment Business Day" in Condition 6(h)

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|-----|---|---|
| 32. | Talons for future Coupons or Receipts to be attached to Notes in definitive form (and dates on which such Talons mature): | No |
| 33. | Details relating to Instalment Notes, including Instalment Amount(s) and Instalment Date(s): | Not Applicable |
| 34. | Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 35. | Consolidation provisions: | Not Applicable |
| 36. | Governing Law: | English, except in relation to subordination, Conversion and Write-Off provisions of the Notes which will be governed by, and construed in accordance with, the laws of the State of Victoria and the Commonwealth of Australia |

OTHER FINAL TERMS

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|-----|--|--|
| 37. | Subordinated Notes: | Applicable |
| | (i) Conversion: | Applicable |
| | | CD: 1.00 per cent. |
| | | VWAP Period: 5 Business Days |
| | (ii) Alternative Conversion Number: | Not Applicable |
| | (iii) Write-Off (see Condition 5B.1 and 5C.1): | Not Applicable |
| | | (Where "Not Applicable" is specified at this item 37(iii), this is without prejudice to the application of Condition 5B.5 where "Applicable" is specified at item 37(i)) |
| 38. | Other final terms: | Not Applicable |

DISTRIBUTION

- | | | |
|-----|---------------------------------------|---|
| 39. | (i) If syndicated, names of Managers: | <i>Lead Manager:</i> |
| | | Australia and New Zealand Banking Group Limited |

Co-Manager:

SinoPac Securities (Asia) Limited

- | | | |
|------|---|---|
| (ii) | Stabilising Manager (if any): | Not Applicable |
| 40. | If non-syndicated, name of Dealer: | Not Applicable |
| 41. | Additional selling restrictions: | Not Applicable |
| 42. | US Selling Restrictions: | TEFRA Not Applicable; Reg S. Category 2 |
| 43. | Prohibition of Sales to EEA Retail Investors: | Applicable |

Signed on behalf of Australia and New Zealand Banking Group Limited:

By:

Duly Authorised Signatory/Attorney

PART B – OTHER INFORMATION

1. LISTING

Application is expected to be made by the Issuer for the Notes to be listed as a debt security on the Australian Securities Exchange on or about the Issue Date

The Notes will not be transferred through, or registered on, the Clearing House Electronic Sub-Register System (CHES) operated by ASX Settlement Pty Ltd (ABN 49 008 504 532) and will not be "Approved Financial Products" for the purposes of that system. Interests in the Notes will be instead held in, and transferrable through, Euroclear Bank SA/NV or Clearstream Banking, S.A.

No transfers will be made to retail clients (as defined in section 761G of the Corporations Act 2001 of Australia) and no bids or offers may be made on an Australian Securities Exchange trading platform with a value less than AUD 500,000 (or its equivalent in an alternate currency)

3. OPERATIONAL INFORMATION

ISIN Code: XS2095795881

Common Code: 209579588

FISN: As set out on the website of the Association of National Numbering Agencies ("ANNA") or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

CFI code:	As set out on the website of ANNA or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) or other Agent(s) (if any):	Not Applicable
Names and addresses of additional Paying Agent(s) (if any) or, in the case of VPS Notes, the VPS Agent and the VPS Trustee:	Not Applicable