



BNY MELLON

Notice to Holders of ANZ Capital Trust III
Floating Rate Non-cumulative Trust Securities due 2053
Redemption Notice to Redeem all Trust Securities
Common Code: 020751312, ISIN: XS0207513127

Dear Holders

On 13 December 2004, Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) (“**Preference Share Issuer**”) issued 500,000 preference shares, liquidation preference Euro 1,000 each (“**Preference Shares**”) which were stapled to Euro 500,000,000 aggregate principal amount of floating rate notes due 2053 issued by ANZ Jackson Funding plc for form units. These units were deposited with ANZ Capital Trust III (“**Trust**”) and on 13 December 2004, the Trust issued 500,000 trust securities (“**Trust Securities**”) representing these units.

BNY Mellon Trust of Delaware (formerly known as The Bank of New York (Delaware)) is the trustee of the Trust (“**Trustee**”) and The Bank of New York Mellon (formerly known as The Bank of New York) is the property trustee (“**Property Trustee**”) under and Amended and Restated Declaration of Trust dated as of 13 December 2004 (“**Declaration of Trust**”).

In accordance with clauses 5.4 and 11 of the Preference Shares, the Preference Share Issuer has on 7 November 2014 issued notice to the Property Trustee to redeem all Preference Shares on issue on 15 December 2014.

The terms and conditions of the Declaration of Trust state that on the redemption of the Preference Shares, the Trust Securities are redeemed.

Pursuant to Section 5.02(f) and Section 8.04 of the Declaration of Trust, Holders of the Trust Securities are given notice that:

1. The Redemption Date is 15 December 2014, which is the redemption date of the Preference Shares;
2. The redemption price per Trust Security at which the Trust Securities are to be redeemed is Euro 1,000, which is the redemption price payable for each Preference Share;
3. All Trust Securities (and not some only) will be redeemed on the Redemption Date; and
4. On the Redemption Date, subject to and in accordance with the terms and conditions of the Declaration of Trust, if the Preference Share Issuer has paid to the Paying Agent the aggregate amount of funds payable upon redemption of the Trust Securities, the Paying Agent shall irrevocably pay to Euroclear and Clearstream, Luxembourg (“**Clearing System**”) such funds and shall give the Clearing System irrevocable instructions and authority to pay the same to the Holders of the Trust Securities to be redeemed. For so long as the Trust Securities are represented by Global Certificates, the Paying Agent will mark down the Global Certificates in the Clearing System once payment is made, and it is not necessary for the Trust Securities to be surrendered for redemption at the office of the Paying Agent. If the Trust Securities are no longer represented by Global Certificates, they may be surrendered to the Paying Agent at the office of the The Bank of New York Mellon as Paying Agent at 101 Barclay Street, 21st Floor West, New York New York 10286, United States of America.

Holders also should note that pursuant to the terms of the Trust Securities, the final Distribution Payment Date will be 15 December 2014.



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Capitalised terms that are undefined shall have the meaning given to them in the Declaration of Trust unless the context otherwise requires.

This notice is governed by the law in force in the State of Delaware, United States of America and parties submit to the non-exclusive jurisdiction of the courts of that place.

This notice is given by
The Bank of New York Mellon
as Property Trustee of ANZ Capital Trust III

Date: 7 November 2014