



# SCHEME MEETING



2022



## > OVERVIEW OF THE RESTRUCTURE

### > OUR CORE BUSINESS IS BANKING AND THAT WON'T CHANGE

**Your Board is recommending a vote in favour of the Scheme to implement the proposed restructure**

#### **Why are we proposing this?**

Our customers expect us to continue to develop better and more tailored banking products and services, including digital solutions

The restructure aims to:

- Improve the efficiency of our existing banking business
- Provide greater strategic and operational flexibility
- Create opportunities for our customers to engage more closely with their banking

*Details of the proposed restructure are outlined in the Explanatory Memorandum dated 27 October 2022*

## > THE RESTRUCTURE PROCESS

### > Approvals already received

The restructure has been approved by the Australian Banking regulator APRA, the New Zealand regulator RBNZ and the Australian Federal Treasurer

### Approvals still required

ANZ shareholders

Federal Court of Australia

### What happens next?

If approved and implemented

- ANZ will establish a non-operating holding company, ANZ Group Holdings Limited ('ANZ NOHC'), as the new listed parent company. ANZ's banking and certain non-banking businesses will be separated into two groups, the ANZ Bank Group and ANZ Non-Bank Group
- No change to the ticker code
- No change to dividend returns
- No change to the number of shares you have- your current ANZ shares would be exchanged for new shares (unless you are an Ineligible Foreign Shareholder)



## > **POTENTIAL BENEFITS & DISADVANTAGES**

### > **Benefits of the restructure**

#### Transparency

- Separation of the banking and non-banking businesses creates additional transparency and clarity for employees, customers, regulators and investors

#### Flexibility

- Positions the ANZ Group to have more strategic and operational flexibility, enabling ANZ to be more innovative and responsive to the changes occurring in the financial services industry

#### Stronger non-banking businesses

- Better enables ANZ to develop and enhance its provision of banking and finance products and services

#### Employer and partner of choice

- Assists ANZ to attract staff and partners with skills outside traditional banking

### **Disadvantages of the restructure**

- None of the possible disadvantages of the restructure are expected (or likely) to have a material impact on the ANZ Group
- While not material to the ANZ Group itself, the most significant impacts arise from one off transaction costs and ongoing incremental costs of administering the NOHC



## KEY DATES IF SCHEME IS APPROVED BY SHAREHOLDERS



EVENT	DATE
<b>Second court hearing</b> <ul style="list-style-type: none"><li>Court hearing to seek approval of the scheme</li></ul>	19 December 2022
<b>Effective date</b> <ul style="list-style-type: none"><li>ANZ shares suspended from trading on the ASX at close of trading</li><li>ANZ regulatory capital securities (including ANZ's hybrid securities) quoted for trading on the ASX suspended from trading under their existing codes from close of trading</li></ul>	20 December 2022
<b>ANZ NOHC listing</b> <ul style="list-style-type: none"><li>ANZ NOHC shares commence trading on the ASX on a deferred settlement basis</li><li>ANZ NOHC shares enter into a trading halt on the NZX</li><li>ANZ regulatory capital securities (including ANZ's hybrid securities) quoted for trading on the ASX commence trading under their new codes on a deferred settlement basis</li></ul>	21 December 2022
<b>Scheme record date</b> <ul style="list-style-type: none"><li>The date for determining eligibility to receive ANZ NOHC shares</li></ul>	22 December 2022 7.00pm
<b>Implementation date</b> <ul style="list-style-type: none"><li>Eligible ANZ shareholders receive ANZ NOHC shares</li></ul>	3 January 2023
<b>Commencement of normal trading</b> <ul style="list-style-type: none"><li>ANZ NOHC shares commence trading on a normal basis on the ASX and NZX</li><li>ANZ regulatory capital securities (including ANZ's hybrid securities) quoted for trading on the ASX commence normal trading</li></ul>	4 January 2023
<b>Business restructure</b> <ul style="list-style-type: none"><li>To separate ANZ's banking and certain non-banking businesses</li></ul>	9 January 2023

The above dates are indicative only and may change. ANZ will announce any change to the ASX



## > SCHEME RESOLUTION

- > “That, pursuant to and in accordance with section 411 of the Corporations Act 2001 (Cth), the scheme of arrangement proposed between Australia and New Zealand Banking Group Limited and the holders of its fully paid ordinary shares as contained in and more precisely described in the Explanatory Memorandum of which the notice convening this meeting forms part, is approved (with or without modification as approved by the Federal Court of Australia).”