



Supplementary Offering Circular dated 10 December 2024

Australia and New Zealand Banking Group Limited

Australian Business Number 11 005 357 522
(Incorporated with limited liability in Australia and registered in the State of Victoria)

MARKETS ISSUANCE PROGRAMME

This supplement ("**Supplement**") is supplemental to, and should be read and construed together with the offering circular of Australia and New Zealand Banking Group Limited (the "**Issuer**" or "**ANZBGL**") dated 22 November 2024 (the "**Offering Circular**").

The purpose of this Supplement is to update the sub-section entitled "*Recent Developments*" in the section entitled "*Description of Australia and New Zealand Banking Group Limited and its Subsidiaries*" with information pertaining to the appointment of a new Chief Executive Officer ("**CEO**") and information pertaining to an announcement by APRA relating to the use of Additional Tier 1 capital.

Terms defined in the Offering Circular have the same meaning when used in this Supplement.

The sub-section entitled "Recent Developments" in the section entitled "Description of Australia and New Zealand Banking Group Limited and its Subsidiaries" on page 155 of the Offering Circular shall be supplemented by inserting the below at the end of the abovementioned section:

"Nuno Matos to succeed Shayne Elliott as ANZ CEO

The Board of ANZ Group announced on 9 December 2024 that Nuno Matos will become Chief Executive Officer on 3 July 2025, succeeding Shayne Elliott who is retiring from ANZ after nine years in the role.

Mr Matos will also be appointed to the boards of ANZ Group Holdings Limited and Australia and New Zealand Banking Group Limited as an Executive Director.

With more than 30 years' experience across retail, commercial and wholesale banking, Mr Matos, 57, was most recently CEO of Wealth and Personal Banking at HSBC where he was responsible for 87,000 employees serving approximately 40 million customers across 35 markets.

Mr Matos joined HSBC in 2015 from Santander where he was most recently Global Head of Consumer in its Retail and Commercial Division. At HSBC Mr Matos held senior roles including Chief Executive Officer of HSBC Bank plc and HSBC Europe, where he oversaw the transformation of its European business. He had previously also served as CEO Mexico, one of HSBC's largest markets, and Regional Head of Retail Banking in Latin America.

Mr Matos began his career as an analyst in the banking supervision department of Banco de Portugal. He has worked in many different markets including Hong Kong, the United Kingdom, the United States, Spain, France, Brazil, Mexico and Peru.

Additional Tier 1 capital as eligible bank capital

APRA confirmed on 9 December 2024 that it will phase out the use of Additional Tier 1 (AT1) capital instruments to simplify and improve the effectiveness of bank capital in a crisis.

As set out in the APRA announcement, under APRA's proposed approach, large, internationally active banks will be able to replace 1.5 per cent AT1 with 1.25 per cent Tier 2 and 0.25 percent Common Equity Tier 1 (CET1) capital.

APRA will continue to consult industry on consequential amendments to the prudential framework. APRA intends to finalise changes to prudential standards before the end of 2025, with the updated framework to come into effect from 1 January 2027."

To the extent that there is any inconsistency between any statement contained in this Supplement or in any information or document incorporated by reference into, and forming part of, this Supplement and any other statement contained in the Offering Circular or in any information or document incorporated by reference into, and forming part of, the Offering Circular, the statements contained in this Supplement or in any information or document incorporated by reference into, and forming part of, this Supplement will prevail.

Save as disclosed in this Supplement or in any information or document incorporated by reference into, and forming part of, this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular has arisen or been noted, as the case may be, since the publication of the Offering Circular.

Information contained in or accessible from any website referenced in this Supplement (including in any information incorporated by reference by virtue of the Supplement) does not form a part of this Supplement, except as specifically incorporated by reference.