Notification of dividend / distribution

Update Summary

Entity name
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED

Security on which the Distribution will be paid
ANZ - ORDINARY FULLY PAID

Announcement Type
Update to previous announcement

Date of this announcement
Friday May 26, 2017

Reason for the Update
DRP/BOP price of AUD28.80 has been provided at questions 4A.6 and 4B.6 and exchange rates of AUD/NZD 1.078775 and AUD/GBP 0.571145 have been provided at question 2B.2b.

Additional Information
For further information, including accessing the DRP/BOP terms and conditions, please visit http://www.shareholder.anz.com/pages/dividends.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of Entity
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED

1.2 Registered Number Type
ABN

1.3 ASX issuer code
ANZ

1.4 The announcement is
Update/amendment to previous announcement

1.4a Reason for update to a previous announcement
DRP/BOP price of AUD28.80 has been provided at questions 4A.6 and 4B.6 and exchange rates of AUD/NZD 1.078775 and AUD/GBP 0.571145 have been provided at question 2B.2b.
1.4b Date of previous announcement(s) to this update
Tuesday May 2, 2017

1.5 Date of this announcement
Friday May 26, 2017

1.6 ASX +Security Code
ANZ

ASX +Security Description
ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution
Ordinary

2A.2 The Dividend/distribution:
relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending
ended/ending (date)
Friday March 31, 2017

2A.4 +Record Date
Tuesday May 9, 2017

2A.5 Ex Date
Monday May 8, 2017

2A.6 Payment Date
Monday July 3, 2017

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0
of the timetable?
• Security holder approval
• Court approval
• Lodgement of court order with +ASIC
• ACCC approval
• FIRB approval
• Another approval/condition external to the entity required before business day 0 of the
timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")
AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount
per +security (in primary currency) for all
dividends/distributions notified in this form
AUD 0.80000000
2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?
Yes

2A.11 Does the entity have a securities plan for dividends/distributions on this security?
We have a Dividend/Distribution Reinvestment Plan (DRP)
We have a Bonus Security Plan or equivalent (BSP)

2A.11a If the entity has a DRP, is the DRP applicable to this dividend/distribution?
Yes

2A.11a(i) DRP Status in respect of this dividend/distribution
Full DRP

2A.11b If the entity has a BSP, is the BSP applicable to this dividend/distribution?
Yes

2A.11b(i) BSP status in respect of this dividend/distribution
Full BSP offered

2A.12 Does the entity have tax component information apart from franking?
No

Part 2B - Currency Information

2B.1 Does the entity default to payment in certain currencies dependent upon certain attributes such as the banking instruction or registered address of the securityholder? (For example NZD to residents of New Zealand and/or USD to residents of the U.S.A.).
Yes

2B.2 Please provide a description of your currency arrangements

ANZ pays the dividends on its ordinary shares in 3 currencies - AUD, NZD and GBP ("nominated currencies"). Subject to receiving instructions from the shareholder to pay in one of the other nominated currencies, it is ANZ's practice to pay dividends on ANZ ordinary shares in NZD to shareholders with registered addresses in New Zealand, in GBP to shareholders with registered addresses in the United Kingdom (including the Channel Islands and the Isle of Man), and in AUD to shareholders in Australia or any other countries.

2B.2a Other currency/currencies in which the dividend/distribution will be paid:

<table>
<thead>
<tr>
<th>Currency</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>GBP</td>
<td>Pound Sterling</td>
</tr>
<tr>
<td>NZD</td>
<td>New Zealand Dollar</td>
</tr>
</tbody>
</table>

2B.2b Please provide the exchange rates used for non-primary currency payments

For those shareholders who will receive payment of the 2017 Interim Dividend in New Zealand Dollars or Pounds Sterling, the exchange rates that will be used are AUD/NZD 1.078775 and AUD/GBP 0.571145 respectively.
### Part 2B - Dividend/Distribution

2B.2c If payment currency equivalent and exchange rates not known, date for information to be released: Estimated or Actual?
- Friday May 26, 2017

2B.3 Can the securityholder choose to receive a currency different to the currency they would receive under the default arrangements?
- Yes

2B.3a Please describe what choices are available to a securityholder to receive a currency different to the currency they would receive under the default arrangements:

Subject to ANZ’s Direct Credit Payment Policy, a shareholder can elect to receive the dividend payment in either AUD, NZD or GBP.

2B.3b Date and time by which any document or communication relating to the above arrangements must be received in order to be effective for this dividend/distribution:
- Wednesday May 10, 2017 17:00:00

2B.3c Please provide, or indicate where relevant forms can be obtained and how and where they must be lodged:

Direct Credit forms may be obtained from, and should be returned to, ANZ’s Share Registrar as follows:
Computershare Investor Services Pty Limited
GPO Box 2975
MELBOURNE VIC 3001
AUSTRALIA
Telephone (within Australia): 1800 113 399
(within New Zealand): 0800 174 007
(outside Australia or New Zealand): +61 3 9415 4010
Email: anzshareregistry@computershare.com.au
Alternatively, shareholders may alter the currency of their Dividend entitlement online by visiting www.shareholder.anz.com, clicking on ‘Computershare Login’ button and providing appropriate banking instructions once logged in.

### Part 3A - Ordinary Dividend/Distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?
- No

3A.1b Ordinary Dividend/distribution amount per security

| AUD 0.80000000 |

3A.2 Is the ordinary dividend/distribution fully franked?
- Yes

3A.3 Percentage of ordinary dividend/distribution that is franked

| 100.0000 % |

3A.3a Applicable corporate tax rate for franking credit (%)

| 30.0000 % |
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<table>
<thead>
<tr>
<th>3A.4 Ordinary dividend/distribution franked amount per +security</th>
<th>3A.5 Percentage amount of dividend which is unfranked</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUD 0.80000000</td>
<td>0.0000 %</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUD 0.00000000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3A.7 Ordinary dividend/distribution conduit foreign income amount per security</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUD 0.00000000</td>
</tr>
</tbody>
</table>

### Part 4A - Dividend reinvestment plan (DRP)

<table>
<thead>
<tr>
<th>4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Do not participate in DRP (i.e. cash payment)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4A.2 Last date and time for lodgement of election notices to share registry under DRP</th>
<th>4A.3 DRP discount rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wednesday May 10, 2017 17:00:00</td>
<td>0.0000 %</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4A.4 Period of calculation of reinvestment price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Start Date</td>
</tr>
<tr>
<td>Friday May 12, 2017</td>
</tr>
</tbody>
</table>

### 4A.5 DRP price calculation methodology

*Acquisition Price is the arithmetic average of the daily volume weighted average price of all fully paid ANZ ordinary shares sold in the ordinary course of trading on the ASX during the 10 trading days commencing on 12 May and rounded to the nearest cent but if the fraction is half a cent the amount will be rounded down to the nearest whole cent.*

<table>
<thead>
<tr>
<th>4A.6 DRP Price (including any discount):</th>
<th>4A.7 DRP +securities +issue date</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUD 28.80000</td>
<td>Monday July 3, 2017</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4A.8 Will DRP +securities be a new issue?</th>
</tr>
</thead>
<tbody>
<tr>
<td>No</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?</th>
<th>4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?</th>
</tr>
</thead>
<tbody>
<tr>
<td>No</td>
<td>No</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4A.11 Are there any other conditions applying to DRP participation?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
</tr>
</tbody>
</table>

#### 4A.11a Conditions for DRP participation

Participation in the DRP is subject to the DRP Terms and Conditions which can be found at [http://www.shareholder.anz.com/pages/dividends](http://www.shareholder.anz.com/pages/dividends).
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4A.12 Link to a copy of the DRP plan rules

4A.13 Further information about the DRP
The announced neutralisation of the DRP is expected to involve shares being purchased on-market during the DRP Pricing Period by a third party appointed by ANZ. To the extent that the on-market purchase is not able to be completed for any reason, then ANZ will issue new shares to meet its obligations under the DRP.

Part 4B - Bonus +security plan or equivalent (BSP)

4B.1 What is the default option if +security holders do not indicate whether they want to participate in the BSP?
Do not participate in BSP (i.e. cash payment)

4B.2 Last date and time for lodgement of election notices to share registry under BSP
Wednesday May 10, 2017 17:00:00

4B.3 BSP discount rate
0.0000 %

4B.4 Period of calculation of BSP price
Start Date
Friday May 12, 2017
End Date
Thursday May 25, 2017

4B.5 BSP price calculation methodology
Acquisition Price is the arithmetic average of the daily volume weighted average price of all fully paid ANZ ordinary shares sold in the ordinary course of trading on the ASX during the 10 trading days commencing on 12 May and rounded to the nearest cent but if the fraction is half a cent the amount will be rounded down to the nearest whole cent.

4B.6 BSP Price
AUD 28.8000

4B.7 BSP +securities +issue date
Monday July 3, 2017

4B.8 Will BSP +securities be a new issue?
Yes

4B.8a Do BSP +securities rank pari passu from +issue date?
Yes

4B.9 Is there a minimum dollar amount or number of +securities required for BSP participation?
No

4B.10 Is there a maximum dollar amount or number of +securities required for BSP participation?
No

4B.11 Are there any other conditions applying to BSP participation?
Yes

4B.11a Conditions for BSP participation
Participation in the BOP is subject to the BOP Terms and Conditions which can be found at http://www.shareholder.anz.com/pages/dividends.

4B.12 Link to a copy of the BSP plan rules
5.1 Please provide any further information applicable to this dividend/distribution

ANZ has announced that it proposes to pay a fully franked 2017 Interim Dividend of 80 cents per ordinary share on 3 July 2017. It is also proposed that New Zealand imputation credits of NZ 9 cents per ordinary share will be attached to all cash dividend payments and to the Dividend Amounts relating to all ordinary shares that participate in the DRP (but will not be attached in connection with ordinary shares that participate in the BOP).

5.2 Additional information for inclusion in the Announcement Summary

For further information, including accessing the DRP/BOP terms and conditions, please visit http://www.shareholder. anz.com/pages/dividends.