



*Shareholder Alternatives Booklet
(for Holders of Ordinary Shares)*

January 2015

Privacy

The Corporations Act 2001 provides that as an ANZ shareholder, your personal information, including details of your shareholding, is required to be collected by ANZ for the purpose of maintaining its register of members. The information collected is also used to service your entitlements and requirements as a shareholder of ANZ.

The maintenance and administration of the register of members is undertaken by ANZ's Share Registrar which collects and maintains your personal information on behalf of ANZ. Your personal information may be disclosed to governmental and regulatory bodies to meet disclosure and reporting obligations imposed upon ANZ.

Subject to the provisions of any applicable law, you may access your personal information at any time by contacting ANZ's Share Registrar. You may also obtain a copy of ANZ's Privacy Policy by calling 13 13 14 (within Australia) or +61 3 9643 9999 (outside Australia) or by visiting www.anz.com.

Taxation

Given the complex nature of taxation and of other legislation, the variety of jurisdictions involved, and the diverse taxation and financial circumstances applying to ANZ shareholders, the Company cannot take any responsibility for any advice expressed or implied in this publication. In addition, changes to taxation laws and other legislation may occur subsequent to the preparation of this booklet.

Shareholders should obtain their own professional advice in relation to the financial and taxation implications of any of the dividend alternatives offered by ANZ. This booklet does not contain the information which would be contained in a prospectus. It is limited to general shareholder information, including the operation of the Dividend Reinvestment Plan and the Bonus Option Plan (the Plans) and the Dividend Charity Donation Program – and relates only to ANZ ordinary shares.

Introduction

ANZ welcomes you as a holder of ANZ ordinary shares

This booklet is designed to assist you in choosing the way you receive your dividend on your ANZ ordinary shares. Your dividend can be directly credited to your financial institution account (see below), donated to a charity participating in the Dividend Charity Donation Program (pages 4 and 5), reinvested into further ANZ ordinary shares under the Dividend Reinvestment Plan (pages 6 and 7) or foregone if you wish to participate in the Bonus Option Plan (pages 8-10).

The details set out below in relation to the Dividend Reinvestment Plan and Bonus Option Plan are intended to be summaries only. For full details of the Plans, shareholders should refer to the full Terms and Conditions in relation to each of the Plans which can be obtained from ANZ's Share Registrar or by accessing them on ANZ's website (see page 13).

Shareholders may at any time change the way they receive their dividend by completing and returning the appropriate form(s) to ANZ's Share Registrar.

IMPORTANT NOTICE

Subject to the references below regarding ANZ's Direct Credit Payment Policy, it is ANZ's practice to pay dividends on ANZ ordinary shares in three currencies, namely in New Zealand Dollars to shareholders with registered addresses in New Zealand, in GB Pounds Sterling to shareholders with registered addresses in the United Kingdom (including the Channel Islands and the Isle of Man), and in Australian Dollars to shareholders in Australia or any other countries.

ANZ has a policy (ANZ's Direct Credit Payment Policy) regarding the mandatory payment of dividends on ANZ ordinary shares by direct credit to nominated financial institution accounts which applies to shareholders with registered addresses in Australia, New Zealand and the United Kingdom (including the Channel Islands and the Isle of Man).

It is therefore very important for such shareholders to complete and return a Direct Credit form to ANZ's Share Registrar in order to ensure they receive payment of dividend entitlements on the dividend payment date. Direct Credit forms are available from ANZ's Share Registrar.

Shareholders with a registered address outside of these countries and who have not nominated an Australian, New Zealand or a GB Pounds Sterling financial institution account may receive their dividends by Australian Dollar cheque.

Dividends on ANZ ordinary shares are paid by direct credit in Australian Dollars, New Zealand Dollars, or GB Pounds Sterling as follows:

- > Shareholders who have nominated an Australian financial institution account will receive payments to their nominated account in Australian Dollars.
- > Shareholders who have nominated a New Zealand financial institution account will receive payments to their nominated account in New Zealand Dollars.
- > Shareholders who have nominated a GB Pounds Sterling financial institution account will receive payments to their nominated account in GB Pounds Sterling.

Dividends are determined in Australian dollars. Where dividends are to be paid in New Zealand Dollars or GB Pounds Sterling, the amounts are calculated using an exchange rate usually determined by ANZ on or following the record date for the relevant dividend.

Dividends can only be paid in one currency for each Holder Identification Number (HIN) or Securityholder Reference Number (SRN). If you have any concerns, or wish to discuss any issues, in relation to the currency of your dividend payments, please contact ANZ's Share Registrar.

General Information on Dividends relating to ANZ ordinary shares

Payment of Dividends on ANZ ordinary shares

Dividends are normally paid in July and December of each year.

Subject to sufficient earnings and tax paid in Australia, the Company may pay “fully franked” or “partially franked dividends” under Australian dividend imputation arrangements.

Australian tax paid and attached to the franked dividends may lead to a tax offset on dividends received by Australian resident shareholders.

Shareholders who do not reside in Australia cannot take advantage of Australian dividend imputation. They will be exempt from Australian dividend withholding tax to the extent that the dividend has been franked or is “conduit foreign income” for Australian income tax purposes. The Company does not guarantee the level to which future dividend payments will be franked or might comprise “conduit foreign income”.

NZ imputation credits may also be attached to the dividend amount. Generally, only NZ resident taxpayers may claim the benefit of the NZ imputation credit. For such shareholders, your NZ gross income will include the aggregate of the dividend amount and the NZ imputation credit which should be included in your income tax return.

How to Change your Participation in the Plans

You may elect to vary your participation in either of the Plans or the Dividend Charity Donation Program at any time by completing a new Plan Election or Dividend Charity Donation form. For an election to be effective for the next dividend payment, it must be received by ANZ's Share Registrar by 5pm (Melbourne time) on the election date for the Dividend Reinvestment Plan and Bonus Option Plan with respect to that dividend.

Sale of Shares

If you participate in either or both Plans and sell some of your shareholding, then in the absence of written instructions from you to the contrary, the shares sold will be deducted from your holding in the following order:

1. Shares not participating in either Plan;
2. Dividend Reinvestment Plan shares; and
3. Bonus Option Plan shares.

Dividend Charity Donation Program (only applicable to ANZ ordinary shares)

Benefits

The Dividend Charity Donation Program is a convenient way for you to share the return on your investment in ANZ ordinary shares with charitable organisations striving to make a difference at home and around the world.

You may donate all or part of your cash dividend entitlement on your ANZ ordinary shares to one of the charities participating in the Program. The charities participating represent a wide range of important causes and include many that already participate in ANZ's existing "Community Giving" programs (for staff and customers). Details of our Dividend Charity Donation Program partners can be found on ANZ's website (see page 13).

Who is Eligible to Participate?

Participation in the Dividend Charity Donation Program is entirely optional.

Any shareholder who is an Australian resident taxpayer and who has the option of receiving a dividend on ANZ ordinary shares as a cash entitlement in Australian Dollars may participate in the Program. As such, employee shareholders are unable to participate in the Program in respect of their employee share plan shares unless they are Deferred Share Plan shares with an Australian Dollar cash dividend entitlement.

Shareholders who are not Australian resident taxpayers are not eligible to participate in the Program as all charities in the program are Australian.

Shareholders should seek their own advice on their Australian resident taxpayer status and whether they are eligible to participate in the Dividend Charity Donation Program.

How to Donate your Dividend

Simply complete a Dividend Charity Donation form. You can choose to donate your entire cash dividend entitlement or a fixed amount.

It is important to note that your Dividend Charity Donation election will only apply in respect of your cash dividend entitlement on your ANZ ordinary shares, namely the cash dividend amount that is payable to you after taking into account your participation, if any, in the Dividend Reinvestment Plan and/or the Bonus Option Plan and after the deduction of any withholding tax as may be applicable from time to time. Your Dividend Charity Donation election will be subject to any election you have made or may make to participate in either or both of the Dividend Reinvestment Plan and the Bonus Option Plan.

In order to ensure your Dividend Charity Donation election is fully implemented, it may be necessary for you to review and/or amend your participation in the Dividend Reinvestment Plan and/or Bonus Option Plan.

Before deciding on how much you would like to donate, please read the information provided on the taxation implications for the Dividend Charity Donation Program.

If you wish all of your cash dividend entitlements to be donated, we will automatically override any existing arrangements for direct credit of dividend payments to your financial institution account. Should your Dividend Charity Donation election be for a greater amount than your cash entitlement for any particular dividend, all your cash dividend entitlement shall be donated to your nominated charity.

It is also important to note that your Dividend Charity Donation election will continue to apply in respect of each of your future cash dividend entitlements on your ANZ ordinary shares unless you terminate or vary your participation, or ANZ's arrangement with your nominated charity ceases.

How to Change your Election

You are able to terminate or vary your participation in the Dividend Charity Donation Program at any time by completing a new Dividend Charity Donation form. Notification must be received by ANZ's Share Registrar by 5pm (Melbourne time) on the next relevant Dividend Reinvestment Plan/Bonus Option Plan election date to be effective for that dividend.

If a shareholder dies or becomes bankrupt, the participation of that shareholder and any other shareholder with whom the deceased or bankrupt shareholder was a joint shareholder will be terminated upon receipt by ANZ's Share Registrar of notice of the death or bankruptcy, as the case may be.

Keeping Records of your Participation

ANZ will send all donations to the charities after each dividend has been paid. No details of individual shareholders will be forwarded to the charities.

At the time of each dividend payment on your ANZ ordinary shares, you will receive a dividend payment advice from ANZ which will include details of the amount donated and the name of your nominated charity.

You will not receive any notification or receipt from the charity that you have donated to. As such, it is important for you to retain your dividend payment advices for taxation purposes.

Taxation Implications *Australian considerations*

For shareholders who are Australian resident taxpayers, dividends donated under the Dividend Charity Donation Program must continue to be declared by you as assessable dividends for income tax purposes in exactly the same manner as your other dividends. Franking credits will be available depending on the extent of franking under the dividend imputation arrangements and the individual circumstances of the shareholder.

However, all of the charities participating in the Dividend Charity Donation Program are verified on the business.gov.au website as having "Deductible Gift Recipient" status for Australian income tax purposes, and donations of A\$2 or more to such charities are allowable tax deductions for Australian income tax purposes.

Shareholders who are ANZ employees also have the option of making donations from their salary to charity via the ANZ Community Giving Program (for staff). Employees will need to consider which option is more appropriate for them based on their individual circumstances.

Taxation Implications *Overseas considerations*

Shareholders who are not Australian resident taxpayers are currently not eligible to participate in the Dividend Charity Donation Program.

Dividend Reinvestment Plan (only applicable to ANZ ordinary shares)

Benefits

The Dividend Reinvestment Plan ("DRP") is a convenient way for you to increase your shareholding in ANZ by reinvesting your dividends on ANZ ordinary shares in additional shares.

The number of shares provided is calculated by reference to the arithmetic average of the daily volume weighted average sale price of fully paid ANZ ordinary shares sold on the ASX (usually during the first seven trading days commencing on the second trading day immediately following the record date of the relevant dividend) rounded to the nearest whole cent.

ANZ's Board has a discretion to apply a discount to the volume weighted average sale price. Information about whether a discount currently applies can be obtained on ANZ's website (see page 13) or by contacting ANZ's Share Registrar. No brokerage, commission or other transaction costs will be payable by a shareholder on ordinary shares provided under the DRP and no stamp duty or other transaction duties will, under present law, be payable by a DRP participant. All ordinary shares provided under the DRP will rank equally with all other fully paid ordinary shares on issue.

You may choose to have all or part of your dividend reinvested. Future dividends on ordinary shares participating in the DRP will automatically be reinvested in new ordinary shares until you notify ANZ's Share Registrar otherwise. Subject to any limits on participation (if any), these new ordinary shares will be added to those already participating in the DRP.

Who is Eligible to Participate?

Participation in the DRP is optional.

All ANZ ordinary shares are eligible unless they are shares held by an ANZ employee subject to restrictions, or legal constraints in the shareholder's country of residence (or in Australia) make it unlawful.

Participation in the DRP is not available directly or indirectly to any entity or person, including any legal or beneficial owner of ordinary shares, who is (or who is acting on behalf of or for the account or benefit of an entity or person who is) in or resident in the United States of America, its possessions or territories, or Canada. Shareholders resident in other countries should seek their own advice to ensure the laws in their country of residence allow participation. A stockbroker will generally be able to give this advice.

Limits on Participation

ANZ's Board may determine to impose limits on the number or percentage of a shareholder's ordinary shares that may participate in the DRP. Information about whether a cap or other limits on participation currently applies can be obtained on ANZ's website (see page 13) or by contacting ANZ's Share Registrar.

How to Reinvest your Dividend

Simply complete a Plan Election form. You can choose to reinvest the dividend paid on all or on part of your ordinary shares. Before deciding on the number of ordinary shares you would like to participate, please read the information provided on the taxation implications for the DRP.

If you wish all your dividends on ANZ ordinary shares to be reinvested, we will automatically override any existing arrangements for direct credit of dividend payments to your financial institution account. Should your dividend payment not equate to an exact number of ordinary shares, the unutilised balance of your dividend will be held for you in a DRP Account and applied to your next dividend reinvestment allocation.

How to Change your Election

You are able to terminate or vary your participation in the DRP, or change to a different Plan, at any time by completing a new Plan Election form. Notification must be received by ANZ's Share Registrar by 5pm (Melbourne time) on the next relevant DRP election date to be effective for that dividend.

If you have made an election for the ANZ ordinary shares held by you on a particular holding to participate in the DRP, that election will continue to apply with respect to that holding unless and until that election is terminated or varied in accordance with the terms and conditions of the DRP. For example, if you sell all your ANZ ordinary shares on that holding and then, some time later, you acquire new ANZ ordinary shares on that same holding, your original DRP election will continue to apply to the newly acquired ANZ ordinary shares.

If a shareholder dies or becomes bankrupt, the DRP participation of that shareholder and any other shareholder with whom the deceased or bankrupt shareholder was a joint shareholder will be terminated upon receipt by ANZ's Share Registrar of notice of the death or bankruptcy, as the case may be.

If you Leave the DRP

Upon termination or cessation of participation in the DRP for any reason (other than termination by the Company), participants will not be entitled to receive from the Company, payment of any money in respect of a DRP Account at the time when participation by the participant in the DRP is terminated or the participant ceases to participate in the DRP.

It is also important to note that such residual amounts which remain on termination or cessation of participation cannot be transferred for use in connection with participation, if any, in the Bonus Option Plan.

Keeping Records of your Participation

A statement showing your ordinary shareholding will be sent after each dividend.

The statement will show the acquisition price of any ordinary shares provided to you under the DRP and the unutilised cash balance in your DRP Account maintained by ANZ. Any unutilised cash balance will be shown in Australian Dollars.

Taxation Implications *Australian considerations*

For Australian resident shareholders, dividends reinvested under the DRP will continue to be assessable for income tax in exactly the same manner as cash dividends. Franking credits will be available depending on the extent of franking under the dividend imputation arrangements and the individual circumstances of the shareholder. The DRP statement should be kept as a record.

As with other ordinary shares purchased, capital gains tax may apply to Australian resident shareholders when the shares are disposed of. The cost base of the shares for Australian tax purposes should include the acquisition price shown on your DRP statement. Different tax considerations may apply to share traders.

Taxation Implications *Overseas considerations*

Shareholders resident outside Australia should seek independent professional advice if they are in any doubt about the effect of taxation legislation in their country of residence. However, for the general guidance of overseas shareholders, it is likely that dividends reinvested under the DRP will continue to be treated, in their country of residence, in the same way as cash dividends are treated.

Usually this will mean that income tax will apply to the amount reinvested.

Bonus Option Plan (only applicable to ANZ ordinary shares)

Benefits

The Bonus Option Plan (“BOP”) offers another way for you to increase your shareholding in ANZ. In many respects, the BOP is similar to the DRP but it does differ in some important areas, including taxation consequences.

The BOP will be attractive to some shareholders but could result in additional tax liabilities for others upon disposal of shares, or by the bonus shares being determined to be a dividend by the Australian Taxation Office. You are therefore urged to read this section carefully and seek independent financial advice if you are in any doubt.

The BOP enables you to forego all or part of your entitlement to a dividend on your ANZ ordinary shares and receive bonus shares. Subject to any limits to participation (if any), ordinary shares issued under the BOP will be added to those already participating in the Plan and these will automatically forego future dividends and generate further bonus shares until you notify ANZ’s Share Registrar otherwise.

The number of bonus shares issued is calculated by reference to the arithmetic average of the daily volume weighted average sale price of fully paid ANZ ordinary shares sold on the ASX (usually during the seven trading days commencing on the second trading day immediately following the record date of the relevant dividend) rounded to the nearest whole cent.

ANZ’s Board has a discretion to apply a discount to the volume weighted average sale price. Information about whether a discount currently applies can be obtained on ANZ’s website (see page 13) or by contacting ANZ’s Share Registrar. No brokerage, commission or other transaction costs will be payable by a shareholder on ordinary shares provided under the BOP and no stamp duty or other transaction duties will, under present Australian law, be payable by a BOP participant. All ordinary shares provided under the BOP will rank equally with all other fully paid ordinary shares on issue.

Who is Eligible to Participate Participation in the BOP is optional.

All ANZ ordinary shares are eligible unless they are shares held by an ANZ employee subject to restrictions, or legal constraints in the shareholder’s country of residence (or in Australia) make it unlawful.

Participation in the BOP is not available directly or indirectly to any entity or person, including any legal or beneficial owner of ordinary shares, who is (or who is acting on behalf of or for the account or benefit of an entity or person who is) in or resident in the United States of America, its possessions or territories, or Canada. Shareholders resident in other countries should seek independent advice to ensure the laws in their country of residence allow participation. A stockbroker will generally be able to give this advice.

Limits on Participation

The ANZ Board may determine to impose limits on the number or percentage of a shareholder’s ordinary shares that may participate in the BOP. Information about whether a cap or other limits on participation currently applies can be obtained on ANZ’s website (see page 13) or by contacting ANZ’s Share Registrar.

How to Receive Bonus Shares

Simply complete a Plan Election form. You may choose to forego your entitlement to a dividend on all ordinary shares or only on some of them (subject to any applicable limit). Before deciding on the number of ordinary shares you would like to participate, please read the information provided on the taxation implications for the BOP.

Once you advise ANZ’s Share Registrar of the extent to which you would like to participate in the BOP, you will not receive dividends to the extent of your participation but will instead receive bonus shares. Your election will apply for all subsequent dividends, until you advise otherwise by completing a new Plan Election form.

If you decide to forego part or all of your dividend entitlement by participating in the BOP, we will automatically override any conflicting existing arrangements for:

- > the Dividend Reinvestment Plan
- > the Dividend Charity Donation Program; or
- > the direct credit of dividend payments into your financial institution account.

Should the amount of the dividend you elect to forego not equate to an exact number of ordinary shares, an amount equal to the "value" of the fraction of the ordinary share which is not allotted to you is taken into account when determining your next entitlement to bonus shares.

How to Change your Election

You are able to terminate or vary your participation in the BOP, or change to a different Plan, at any time by completing a new Plan Election form. Notification must be received by ANZ's Share Registrar by 5pm (Melbourne time) on the next relevant BOP election date to be effective for that dividend.

If you have made an election for the ANZ ordinary shares held by you on a particular holding to participate in the BOP, that election will continue to apply with respect to that holding unless and until that election is terminated or varied in accordance with the terms and conditions of the BOP. For example, if you sell all your ANZ ordinary shares on that holding and then, some time later, you acquire new ANZ ordinary shares on that same holding, your original BOP election will continue to apply to the newly acquired ANZ ordinary shares.

If a shareholder dies or becomes bankrupt, the BOP participation of that shareholder and any other shareholder with whom the deceased or bankrupt shareholder was a joint shareholder will be terminated upon receipt by ANZ's Share Registrar of notice of the death or bankruptcy, as the case may be.

If you Leave the BOP

If you sell your ordinary shares or if you elect to leave the BOP, you will not be entitled to receive payment of any amount of unutilised "value" referred to above.

It is also important to note that such residual amounts which remain on termination or cessation of your participation cannot be transferred for use in connection with participation, if any, in the Dividend Reinvestment Plan.

Keeping Records of your Participation

A statement showing your ordinary shareholding will be sent after each dividend. The statement will show the details of any ordinary shares issued under the BOP and the unutilised "value" referred to above. Any unutilised "value" will be shown in Australian Dollars.

Taxation Implications *Australian considerations*

Bonus shares issued under the BOP are generally not treated as income under Australian taxation law and not subject to imputation arrangements in the hands of the shareholder. Such ordinary shares are regarded as having been acquired at the same time as the existing holding for no extra cost and the cost of the existing holding then becomes the cost of the aggregate of the existing holding and the new ordinary shares.

However, Australian income tax laws contain anti-dividend streaming provisions which allow the Commissioner of Taxation to make a determination to treat shares acquired under certain bonus option plans as taxable dividends. Shareholders are advised to seek independent tax advice to determine the potential impact of the anti-dividend streaming provisions.

The BOP may be attractive where capital gains tax (or other income tax) is not applicable to the shares.

Taxation Implications *Overseas considerations*

The BOP may be attractive to shareholders outside Australia. In some countries bonus shares are not treated as income and therefore may not attract any taxation when received.

In contrast, cash dividends and shares allotted under the DRP may be treated as income and subject to taxation. In particular, for certain shareholders resident in the United Kingdom there may not be any tax liability arising upon the issue of bonus shares under the BOP.

Capital gains tax may apply upon the ultimate disposal of the ordinary shares which will have no additional cost base for UK capital gains tax purposes. For New Zealand resident individual shareholders, any ordinary shares issued, whether under the BOP or DRP, will be treated as taxable dividend income.

All shareholders should seek independent advice on the financial and taxation implications of the BOP, including their position when they dispose of any of the ordinary shares so received.

Notes

Acquisition of ANZ Ordinary Shares

Future acquisitions of ANZ ordinary shares will participate in the Plans as follows, subject to any participation cap of the respective Plans:

- a. shares issued under a Plan will participate in the same Plan as the shares in respect of which they are issued;
- b. where a shareholder participates in the BOP on a partial basis, no acquisitions other than those referred to in paragraph (a) will participate in the BOP;
- c. where a shareholder participates in the DRP on a partial basis, no acquisitions other than those referred to in paragraph (a) will participate in the DRP;
- d. in the case of full participation in a Plan, all acquisitions will participate in the Plan selected;
- e. in the case of partial participation in a Plan, dividends will be paid in cash in respect of all other acquisitions subject to any election in place regarding participation in the Dividend Charity Donation Program. A separate Plan Election form will need to be completed before these acquisitions can participate in the DRP or BOP;
- f. participation in the Plans is entirely optional; and
- g. all ordinary shares are eligible unless they are shares held by an ANZ employee subject to restrictions, or legal constraints in the shareholder's country of residence (or in Australia) make it unlawful (see pages 6 and 8 for more details).

Multiple Shareholdings

Shareholders with more than one shareholding account must complete separate Election forms in respect of each ordinary shareholding to participate in a Plan or the Dividend Charity Donation Program with respect to that shareholding. Shareholders are encouraged to consolidate multiple shareholdings. An appropriate form is available from ANZ's Share Registrar.

Shareholder Information

Shareholder Reports

ANZ produces the following annual shareholder reports:

> Shareholder and Corporate Responsibility Review (a short form non-statutory document), which usually comprises an Investor Snapshot, Chairman's Report, Chief Executive Officer's Report, information on the Board of Directors, Five Year Financial Summary, Key Dates and Contact details. This will be of interest to shareholders who wish to receive a short report rather than the lengthy statutory Annual Report described below.

> Annual Report (a statutory document), which includes a detailed description of business performance, a detailed description of ANZ's approach to and performance on Corporate Governance, Directors' Report (including Remuneration Report), Directors' Declaration, Auditors' Report and the Full Financial Statements and detailed Notes to the Financial Statements.

Shareholders are notified in ANZ's AGM notice communication each year of the availability and webpage address of the Shareholder and Corporate Responsibility Review and Annual Report. ANZ encourages shareholders to access these documents online as this reduces costs and provides benefits to the environment.

Alternatively, shareholders may elect to receive by mail, free of charge, the Annual Report or the Shareholder and Corporate Responsibility Review. To do this, shareholders need to complete and return an Election form which can be obtained from ANZ's Share Registrar (see page 13 for contact details).

Other Shareholder Information

It is also important to note that you can elect to access other shareholder information and notices electronically rather than receiving it by mail. You can do this by registering your email address on the ANZ website at www.shareholder.anz.com. Alternatively, you can do this by registering your email address at www.eTree.com.au and ANZ will donate \$2 to Landcare Australia.

Annual General Meeting

ANZ's Annual General Meeting is usually held in December each year. The notice of the meeting, including any special business to be considered, is usually sent to ordinary shareholders in November.

Newsletter

A shareholder newsletter, 'Shareholder Update', is usually sent to ordinary shareholders in July (with details of ANZ's Interim Results). This newsletter will keep you informed of developments within ANZ.

Plan Rules

The Bonus Option Plan and Dividend Reinvestment Plan are regulated by the Constitution of the Company and by the Terms and Conditions applicable to each Plan. A copy of the rules of the Plans is available upon request to ANZ's Share Registrar or you can access them by visiting the Shareholders section of ANZ's website www.shareholder.anz.com. Nothing contained in this booklet or in an election authority is intended to modify or otherwise affect the Constitution or the Terms and Conditions of each Plan.

Tax File Numbers/ABNs

Ordinary shareholders resident in Australia are asked to provide their tax file numbers and/or ABNs on the appropriate form, available from ANZ's Share Registrar.

Lodgement of Forms and Shareholder Communications

Where a form is incomplete or invalid in any respect, existing instructions will continue to apply. Your phone number will assist in case we have any queries.

Forms

Completed Plan Election and Dividend Charity Donation forms must be forwarded to one of the addresses listed overleaf.

If you would like a new Plan Election or Dividend Charity Donation form, please contact ANZ's Share Registrar.

General Enquiries

Should you have any questions or concerns about your ordinary shareholdings, the Dividend Charity Donation Program, or the Plans described in this booklet, please contact the nearest office of ANZ's Share Registrar.

Addresses and telephone numbers of offices of ANZ's Share Registrar are listed overleaf.

Shareholder Contact Information

Australia

ANZ's Share Registrar
c/o Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Vic 3001, Australia
Telephone: 1800 11 33 99

New Zealand

ANZ's Share Registrar
c/o Computershare Investor Services Pty Limited
Private Bag 92119
Auckland 1142, New Zealand
Telephone: 0800 174 007

United Kingdom

ANZ's Share Registrar
c/o Computershare Investor Services Pty Limited
PO Box 82, The Pavilions,
Bridgwater Road
Bristol BS99 6ZZ
United Kingdom
Telephone: 0870 702 0000

Other Useful Contacts

Any other Country: (61 3) 9415 4010

Email: anzshareregistry@computershare.com.au

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