



David Gonski
Chairman
16 November 2015

Dear Shareholder

On behalf of the Board of Directors, I have pleasure in enclosing notice of the forty-seventh Annual General Meeting of Australia and New Zealand Banking Group Limited.

The Meeting will be held at the Adelaide Convention Centre, North Terrace, Adelaide, South Australia on Thursday, 17 December 2015 at 10:00am (Adelaide time).

Our choice of location for each year's Meeting reflects our policy of rotating shareholder meetings among the major cities where our shareholders are located. This gives as many shareholders as possible the opportunity to directly participate in meetings of the Company. In recent years we have held shareholder meetings in Melbourne, Brisbane, Perth and Sydney.

If you are a holder of ANZ ordinary shares, you are entitled to vote on all items of business at the Meeting subject to the voting restrictions set out in the Notice of Meeting.

If you are a holder of ANZ Convertible Preference Shares (CPS2 or CPS3), you are entitled to vote your CPS on items 4(a) and 4(b) (excluding CPS2 holders with respect to item 4(b)) subject to the voting restrictions that apply to those items. Please note CPS holders are not eligible to vote their CPS on any other items of business at the Meeting.

If you are able to attend, would you please bring this letter with you to facilitate your admission into the Meeting. If you have any questions with regard to the Meeting, please call ANZ's Share Registrar on (61 3) 9415 4010.

ANZ staff will be available outside the meeting room on the day should you wish to discuss any shareholder matters.

If you are entitled to vote but you are unable to attend the Meeting, you can appoint a proxy using the attached Proxy Form. Alternatively, you can visit www.investorvote.com.au or scan the QR Code on the Proxy Form with your mobile device in order to submit your proxy voting instructions electronically. In addition, you will be able to access our live webcast on anz.com/agm and listen to the addresses made at the Meeting.

Finally, I confirm ANZ's 2015 Annual Report and 2015 Shareholder Review (including interactive versions) are now available online and I encourage you to visit anz.com/annualreport in order to view them.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'David Gonski', written in a cursive style.

David Gonski, Chairman