FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA"**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**EU PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the "**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended by the European Union (Withdrawal Agreement) Act 2020 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **"UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore (the "SFA"): In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "**CMP Regulations 2018**"), the Issuer has determined and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA) that the Notes are 'prescribed capital markets products' (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in the Monetary Authority of Singapore (the "**MAS**") Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

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)
Legal Entity Identifier: JHE42UYNWWTJB8YTTU19
(the "**Issuer**")

US$60,000,000,000
Euro Medium Term Note Programme

Series No: 2228

Tranche No: 1

USD 20,000,000 6.035 per cent. Callable Notes due 17 November 2041 (the "**Notes**")

Issue Price: 100.00 per cent.

Australia and New Zealand Banking Group Limited (the "**Dealer**")

The date of these Final Terms is 13 November 2026

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 20 November 2025 and the Supplemental Base Prospectuses dated 13 February 2026, 1 May 2026, 13 August 2026 and 9 November 2026 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the UK Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with the Base Prospectus.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing on the website of the Issuer at *https://www.anz.com/debtinvestors/centre/programmes/anz-banking-group/euro-medium-term-note-programme-aus/* and the Regulatory News Service operated by the London Stock Exchange at *www.londonstockexchange.com/exchange/news/market-news/market-news-home.html* and during normal business hours at the offices of the Paying Agents and copies may be obtained from Deutsche Bank AG, London Branch, 21 Moorfields, London EC2Y 9DB.

1	(i)	Series Number:	2228
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
2	(i)	Specified Currency or Currencies:	United States Dollar ("**USD**")
	(ii)	Exotic Currency Payments:	Not Applicable
	(iii)	Exotic Currency Relevant Time:	Not Applicable
	(iv)	Exotic Currency Thomson Reuters Screen Page:	Not Applicable
3	Aggregate Principal Amount:		USD 20,000,000
	(i)	Series:	USD 20,000,000
	(ii)	Tranche:	USD 20,000,000
4	Issue Price:		100.00 per cent. of the Aggregate Principal Amount
5	Specified Denomination(s):		USD 1,000,000
6	Calculation Amount:		USD 1,000,000
7	(i)	Issue Date:	17 November 2026

	(ii)	Interest Commencement Date:		Issue Date
8	Maturity Date:			17 November 2041
9	Interest Basis:			Fixed Rate
10	Redemption/Payment Basis:			Redemption at Par
11	Change of Interest or Redemption/Payment Basis:			Not Applicable
12	NZ Subordinated Notes:			Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13	Fixed Rate Note Provisions			Applicable
	(i)	Rate(s) of Interest:		6.035 per cent. per annum payable annually in arrear
	(ii)	(a)	Interest Payment Date(s):	17 November in each year commencing on 17 November 2027 in each case subject to adjustment for payment purposes only in accordance with the Business Day Convention specified below
		(b)	Interest Period(s):	Not Applicable
		(c)	Interest Period Date:	Not Applicable
	(iii)	Fixed Coupon Amount(s):		USD 60,350 per Calculation Amount
	(iv)	Broken Amount(s):		Not Applicable
	(v)	Day Count Fraction:		30/360
	(vi)	Business Day Convention:		Modified Following Business Day Convention
		(a)	Adjusted:	Not Applicable
		(b)	No Adjustment:	Applicable
	(vii)	Additional Business Centre(s):		Not Applicable
	(viii)	Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s):		The Fiscal Agent shall be the Calculation Agent
14	Floating Rate Note Provisions			Not Applicable
15	CMS Rate Note Provisions:			Not Applicable

16	Inverse Floating Rate Note Provisions		Not Applicable
17	Range Accrual Note Provisions:		Not Applicable
18	Zero Coupon Note Provisions:		Not Applicable

PROVISIONS RELATING TO REDEMPTION

19	Call Option			Applicable
	(i)	Optional Redemption Date(s):		17 November 2031 and 17 November 2036 in each case subject to adjustment for payment purposes only in accordance with the Modified Following Business Day Convention
	(ii)	Optional Redemption Amount(s) and method, if any, of calculation of such amount(s):		USD 1,000,000 per Calculation Amount
	(iii)	If redeemable in part:		
		(a)	Minimum Redemption Amount:	Not Applicable
		(b)	Maximum Redemption Amount:	Not Applicable
	(iv)	Option Exercise Dates:		Not less than five (5) Business Days prior to each Optional Redemption Date
20	Clean-Up Call			Not Applicable
21	Put Option			Not Applicable
22	Final Redemption Amount of each Note:			USD 1,000,000 per Calculation Amount
23	Early Redemption for NZ Subordinated Note Regulatory Event:			Not Applicable
24	Early Redemption Amount:			USD 1,000,000 per Calculation Amount
	(*Early Redemption Amounts payable on redemption on account of an NZ Subordinated Note Regulatory Event, for taxation reasons or on an Event of Default or other early redemption and/or the method of calculating the same*)			

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25	Form of the Notes:	Bearer Notes Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Bearer Notes in definitive form on 60 days' notice (or, following a failure to pay principal, on 30 days' notice) by the Issuer and in the limited circumstances specified in the Permanent Global Note.
26	Payment Business Day Convention:	Modified Following
27	Additional Financial Centre(s):	Not Applicable
28	Details relating to Instalment Notes, including Instalment Amount(s) and Instalment Date(s):	Not Applicable
29	Redenomination, renominalisation and reconventioning provisions:	Not Applicable

DISTRIBUTION

30	US Selling Restrictions:	TEFRA D Rules; Regulation S Category 2

Signed on behalf of Australia and New Zealand Banking Group Limited:

By: Andrei Ivanov



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Duly Authorised Signatory/Attorney

PART B - OTHER INFORMATION

1 **LISTING**

Listing and Admission to trading:

Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's Regulated Market and admitted to the Official List of the UK Financial Conduct Authority with effect from on or about the Issue Date.

2 **REASONS FOR THE OFFER, ESTIMATED TOTAL EXPENSES RELATED TO ADMISSION TO TRADING**

(i)	Reasons for the offer:	See "Use of Proceeds" section under heading "Use of Proceeds and a General Description of the ANZ SDG Bond Framework" in the Base Prospectus
(ii)	Estimate of total expenses related to admission to trading:	GBP 695

3 **RATINGS**

The Notes to be issued have not been rated.

4 **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer, including conflicting interests.

5 **YIELD**

Indication of yield:	The yield for the Notes will be 6.035 per cent. per annum on the Issue Date and will be calculated on the basis of the compound annual rate of return as if the Notes were to be purchased at the Issue Price on the Issue Date and held to maturity. This is not an indication of future yield.

6 **BENCHMARKS**

Relevant Benchmark:	Not Applicable

7 **OPERATIONAL INFORMATION**

ISIN:	XS3572981648

Temporary ISIN:	Not Applicable
Common Code:	357298164
Temporary Common Code:	Not Applicable
FISN:	AUSTRALIA AND N/6.035 MTN 20411118, as updated, as set out on the website of the Association of National Numbering Agencies ("**ANNA**") or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.
CFI code:	DTFXFB, as updated, as set out on the website of ANNA or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable.