



John Morschel
Chairman
15 November 2012

Dear ANZ Convertible Preference Shareholder

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

The Meeting will be held at the Perth Convention and Exhibition Centre, Riverside Theatre, 21 Mounts Bay Road, Perth, Western Australia on Wednesday, 19 December 2012 at 10:00am (Perth 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 Sydney, Adelaide, Melbourne and Brisbane.

As a holder of ANZ convertible preference shares, though you are not eligible to vote on the resolutions put to the Meeting, you are welcome to attend 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 1800 11 33 99.

ANZ staff will be available outside the meeting room should you wish to discuss banking services, investment products or shareholder matters.

If you are unable to attend the Meeting, please note 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 2012 Annual Report and 2012 Shareholder Review (including interactive versions) are now available 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 'John Morschel', written in a cursive style.

Chairman