

11 November 2025

Media release

KIWIBANK LIMITED TO REDEEM SUBORDINATED NOTES

Kiwibank Limited (**Kiwibank**) announces that it is exercising its option to fully redeem its NZ\$275 million subordinated notes, NZDX ticker code KWB010 / ISIN NZKIWD1230L2 (**KWB010 Notes**) on their Optional Redemption Date of 11 December 2025.

Holders of the KWB010 Notes at the record date (1 December 2025) will be entitled to receive the face value (NZ\$1) of each KWB010 Note held, together with any accrued interest payable up to that date in accordance with the terms and conditions of the KWB010 Notes.

Kiwibank will be communicating with all holders of the KWB010 Notes to notify them of this decision to redeem. A template letter is attached to this announcement.

This notice does not apply to any of Kiwibank's other securities quoted on the NZDX.

Ends

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