

24 September 2026

Media release

**KIWIBANK LIMITED TO REDEEM PERPETUAL PREFERENCE SHARES –
REDEMPTION NOTICE**

Kiwibank Limited (**Kiwibank**) announces that it has elected to redeem all of its NZ\$250 million perpetual preference shares, NZDX ticker code KWBHA / ISIN NZKIWD0001S3 (**KWBHA PPS**) on their first optional redemption date on 2 November 2026 (**Redemption Date**).

On the Redemption Date, Kiwibank will pay to the holders of the KWBHA PPS at the record date (23 October 2026) the issue price (NZ\$1) of each KWBHA PPS held, together with any discretionary quarterly distribution to be paid on that date (subject to the conditions set out in the terms of the KWBHA PPS (**Terms**)).

This announcement is a Redemption Notice for the purposes of the Terms. Kiwibank will also send a letter to each KWBHA PPS holder. A template letter is attached to this announcement.

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

Ends

Enquiries:

Geoff Martin

Head of Funding

+64 4 439 6932

geoff.martin@kiwibank.co.nz

Ben Mabon

Head of External Communications

+64 27 288 3263

ben.mabon@kiwibank.co.nz