



24 September 2026

<Holder Name from Register>
<Holder Address from Register>
< >
< >

CSN/ Holder number: < >

Dear < >

Redemption of Kiwibank Perpetual Preference Shares, ISIN: NZKIWD0001S3– KWBHA

We are writing to you because you are currently the registered holder of < > perpetual preference shares issued by Kiwibank Limited (**Kiwibank**) on 2 November 2021 (**KWBHA PPS**).

Kiwibank has elected to redeem all of the KWBHA PPS on their first optional redemption date on 2 November 2026. In accordance with the terms of the KWBHA PPS (**Terms**), and subject to the conditions set out in the Terms, on that date you will be paid the issue price of \$1.00 per KWBHA PPS, together with any discretionary quarterly distribution to be paid on that date, based on your holding as shown on the register at 5:00pm on the record date of 23 October 2026.

Payment will be made in accordance with your instructions held at that time by the registrar for the KWBHA PPS, MUFG Pension & Market Services (NZ) Limited (**MUFG**).

Please contact MUFG on 09 375 5998 or operations.nz@cm.mpms.mufg.com if you have any queries regarding your payment.

Yours sincerely

Geoff Martin
Head of Funding
Kiwibank Limited