NZX
NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

Section 1: Issuer information	
Name of issuer	ASB Bank Limited
NZX ticker code	ABB
Class of financial product	Unsecured unsubordinated fixed rate notes (ABB130)
ISIN	NZABBDG008C9
Currency	NZ$
Section 2: Capital change details	
Number issued	800,000,000
Nominal value (if any)	NZ$800,000,000
Issue/acquisition/redemption price per security	NZ$1.00
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up	In full
Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)[1]	100%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Not applicable
Reason for issue and specific authority for issue (the reason for change must be identified here)	General corporate purposes. The issue was approved under delegated authority from the Board of Directors of ASB Bank Limited.
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	800,000,000 Treasury Stock - Nil
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable
Specific authority for the issue, including a reference to the rule pursuant to which the issue is made	Issued pursuant to a deed poll dated 1 July 2019 (as amended from time to time) and a final terms sheet for the offer dated 12 November 2026
Terms or details of the issue	As set out in the final terms sheet for the offer dated 12 November 2026

[1] The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

Date of issue[2]	19 November 2026
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Steve Lucas General Manager Treasury, ASB Bank Limited
Contact person for this announcement	Steve Lucas
Contact phone number	09 337 4371
Contact email address	funding@asb.co.nz
Date of release through MAP	19 November 2026

[2] Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).