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Media Release

KIWIBANK LIMITED SUBORDINATED NOTES OFFER – INTEREST RATE FOR FIRST 5 YEARS AND 6 MONTHS SET

Kiwibank Limited (**Kiwibank**) has set the interest rate for the first 5 years and 6 months, until the First Optional Redemption Date (4 June 2032), of its NZ$200 million unsecured subordinated notes (**Notes**) issue at 5.17% per annum. This equals the sum of the Swap Rate plus the Margin of 1.20% per annum.

From the First Optional Redemption Date, the interest rate will change to a floating rate that resets at quarterly intervals, which will be equal to the Margin plus the applicable 3 Month Bank Bill Rate. The Margin for the Notes will not change.

The Notes are expected to be issued on 4 December 2026 and quoted on the NZX Debt Market on 7 December 2026 under the ticker code KWB3T2.

A copy of the final terms sheet (updated for the interest rate set out above) will be available via NZX shortly.

For further information, please contact a Joint Lead Manager or your usual financial advice provider.

Joint Lead Managers

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Ends

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