QUOTATION NOTICE: NZX DEBT MARKET
KIWIBANK LIMITED ("KWB3T2") NOTES

Company:	Kiwibank Limited ("KWB")
Security Code:	KWB3T2
ISIN:	NZKWBD03T2L8
Details of Issue:	NZ$200,000,000 of unsecured, subordinated Notes
Offer Opening Date:	Tuesday, 24 November 2026
Offer Closing Date:	Friday, 27 November 2026
Maturity Date:	Thursday, 4 June 2037
Interest Rate:	5.17% per annum until 4 June 2032. After this date the interest rate will be a floating rate.
Interest Payment Dates:	4 March, 4 June, 4 September and 4 December in each year; and the Redemption Date
Date of First Interest Payment:	Thursday, 4 March 2027
First Interest Paid To:	Holder on Record Date
Record Date:	10 calendar days before the relevant Interest Payment Date, or if that date is not a Business Day, the immediately preceding Business Day
Minimum Application Amount:	NZ$5,000 and in multiples of NZ$1,000 thereafter
Minimum Holding:	5,000 Notes
Minimum Transferable Amount:	1,000 Notes
Face Value:	NZ$1.00 per Note
Supervisor:	N/A
Lead Manager:	Bank of New Zealand, Craigs Investment Partners Limited and Forsyth Barr Capital Markets Limited as Joint Lead Managers
Trust Deed Dated:	24 November 2026
Registrar:	MUFG Pension & Market Services (NZ) Limited
Settlement Status:	NZCDC Settlement System
Issue Date:	Friday, 4 December 2026

Expected Commencement of Trading on the NZX Debt Market:	Monday, 7 December 2026