



Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

| | |
|----------------------------|------------------------|
| To NZX Limited; and | |
| Name of listed issuer: | Heartland Bank Limited |
| Date this disclosure made: | 8-May-23 |
| Date of last disclosure: | 15-Sep-22 |

Director or senior manager giving disclosure

| | |
|---|------------------------|
| Full name(s): | Bruce Robertson Irvine |
| Name of listed issuer: | Heartland Bank Limited |
| Name of related body corporate (if applicable): | N/A |
| Position held in listed issuer: | Director |

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

| | |
|--|--|
| Class of affected quoted financial products: | Unsecured, subordinated Notes in Heartland Bank Limited (NZX: HBL) |
| Nature of the affected relevant interest(s): | (a) Beneficial Owner (b) Beneficial Owner |
| For that relevant interest- | |
| Number held in class before acquisition or disposal: | (a) nil (b) nil |
| Number held in class after acquisition or disposal: | (a) 50,000 (b) 50,000 |
| Current registered holder(s): | (a) Mary Therese Irvine (b) Bruce Robertson Irvine, David John Strack and Stephen John Byrne as trustees of the Lake Angelus Trust |
| Registered holder(s) once transfers are registered: | (a) Mary Therese Irvine (b) Bruce Robertson Irvine, David John Strack and Stephen John Byrne as trustees of the Lake Angelus Trust |

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

| | |
|---|-----|
| Type of affected derivative: | N/A |
| Class of underlying financial products: | |

Details of affected derivative-

| | |
|---|-----|
| The notional value of the derivative (if any) or the notional amount of underlying financial products (if any): | N/A |
| A statement as to whether the derivative is cash settled or physically settled: | |
| Maturity date of the derivative (if any): | |
| Expiry date of the derivative(if any): | |
| The price specified in the terms of the derivative (if any): | |
| Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products: | |

For that derivative,-

| | |
|--|--|
| Parties to the derivative: | |
| If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative: | |

Details of transactions giving rise to acquisition or disposal

| | |
|---|---|
| Total number of transactions to which notice relates: | 2 |
|---|---|

Details of transactions requiring disclosure-

| | |
|--|--|
| Date of transaction: | 28-Apr-23 |
| Nature of transaction: | Acquisition of notes under Heartland Bank Limited's offer of up to \$75 million unsecured subordinated notes which opened on 17 April 2023 |
| Name of any other party or parties to the transaction (if known): | Not applicable |
| The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration: | (a) \$50,000 (b) \$50,000 |
| Number of financial products to which the transaction related: <i>If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—</i> | (a) 50,000 (b) 50,000 |
| Whether relevant interests were acquired or disposed of during a closed period: | N/A |
| Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period: | |
| Date of the prior written clearance (if any): | |

Summary of other relevant interests after acquisition or disposal:

| | |
|---|--|
| Class of quoted financial products: | Ordinary Shares in Heartland Group Holdings Limited (NZX/ASX: HGH) |
| Nature of relevant interest: | (a) Registered Holder and Beneficial Owner (b) Beneficial Owner |
| <i>For that relevant interest,-</i> | |
| Number held in class: | (a) 166,573 (b) 532,829 |
| Current registered holder(s): | (a) Bruce Roberston Irvine (b) Mary Therese Irvine |
| <i>For a derivative relevant interest,-</i> | |
| Type of derivative: | N/A |

Details of derivative,-

| | |
|---|-----|
| The notional value of the derivative (if any) or the notional amount of underlying financial products (if any): | N/A |
| A statement as to whether the derivative is cash settled or physically settled: | |
| Maturity date of the derivative (if any): | |
| Expiry date of the derivative (if any): | |
| The price's specified terms (if any): | |
| Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products: | |
| <i>For that derivative relevant interest,-</i> | |
| Parties to the derivative: | |
| If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative: | |

Certification

| | |
|--|--|
| I, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made. | |
| Signature of director or officer: | |
| Date of signature: | |

or

| |
|--|
| Signature of person authorised to sign on behalf of director or officer: |
| Date of signature: |
| Name and title of authorised person: |

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|-----------------------|
| Phoebe Gibbons |
| 8-May-23 |
| <i>Phoebe Gibbons</i> |



Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

| |
|----------------------------|
| To NZX Limited; and |
| Name of listed issuer: |
| Date this disclosure made: |
| Date of last disclosure: |

| |
|------------------------|
| Heartland Bank Limited |
| 8-May-23 |
| 5-Sep-22 |

Director or senior manager giving disclosure

| |
|---|
| Full name(s): |
| Name of listed issuer: |
| Name of related body corporate (if applicable): |
| Position held in listed issuer: |

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|-----------------------------|
| Kathryn Mitchell (Morrison) |
| Heartland Bank Limited |
| N/A |
| Director |

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

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|--|
| Class of affected quoted financial products: |
| Nature of the affected relevant interest(s): |

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|--|
| Unsecured, subordinated Notes in Heartland Bank Limited (NZX: HBL) |
| Registered Holder and Beneficial Owner |

For that relevant interest-

| |
|--|
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal: |
| Current registered holder(s): |
| Registered holder(s) once transfers are registered: |

| |
|-----------------------------|
| Nil |
| 10,000 |
| Kathryn Mitchell (Morrison) |
| Kathryn Mitchell (Morrison) |

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

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|---|
| Type of affected derivative: |
| Class of underlying financial products: |

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|-----|
| N/A |
|-----|

Details of affected derivative-

| |
|---|
| The notional value of the derivative (if any) or the notional amount of underlying financial products (if any): |
| A statement as to whether the derivative is cash settled or physically settled: |
| Maturity date of the derivative (if any): |
| Expiry date of the derivative(if any): |
| The price specified in the terms of the derivative (if any): |
| Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products: |

| |
|-----|
| N/A |
| |
| |
| |
| |

For that derivative,-

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|--|
| Parties to the derivative: |
| If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative: |

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|--|
| |
| |

Details of transactions giving rise to acquisition or disposal

| |
|---|
| Total number of transactions to which notice relates: |
|---|

| |
|---|
| 1 |
|---|

Details of transactions requiring disclosure-

| | |
|--|--|
| Date of transaction: | 28-Apr-23 |
| Nature of transaction: | Acquisition of notes under Heartland Bank Limited's offer of up to \$75 million unsecured subordinated notes which opened on 17 April 2023 |
| Name of any other party or parties to the transaction (if known): | Not applicable |
| The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration: | \$10,000 |
| Number of financial products to which the transaction related: <i>If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—</i> | \$10,000 |
| Whether relevant interests were acquired or disposed of during a closed period: | N/A |
| Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period: | |
| Date of the prior written clearance (if any): | |

Summary of other relevant interests after acquisition or disposal:

| | |
|--|--|
| Class of quoted financial products: | Ordinary Shares in Heartland Group Holdings Limited (NZX/ASX: HGH) |
| Nature of relevant interest: <i>For that relevant interest,-</i> | (a) Registered Holder and Beneficial Owner (b) Beneficial Owner |
| Number held in class: | (a) 55,000 (b) 53,088 |
| Current registered holder(s): <i>For a derivative relevant interest,-</i> | (a) Kathryn Mitchell (Morrison) (b) Kathryn Mitchell (Morrison) |
| Type of derivative: | N/A |

Details of derivative,-

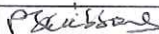
| | |
|---|-----|
| The notional value of the derivative (if any) or the notional amount of underlying financial products (if any): | N/A |
| A statement as to whether the derivative is cash settled or physically settled: | |
| Maturity date of the derivative (if any): | |
| Expiry date of the derivative (if any): | |
| The price's specified terms (if any): | |
| Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products: <i>For that derivative relevant interest,-</i> | |
| Parties to the derivative: | |
| If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative: | |

Certification

| | |
|--|--|
| I, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made. | |
| Signature of director or officer: | |
| Date of signature: | |

or

| |
|--|
| Signature of person authorised to sign on behalf of director or officer: |
| Date of signature: |
| Name and title of authorised person: |

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|---|
| Phoebe Gibbons |
| 8-May-23 |
|  |