

STOCK EXCHANGE ANNOUNCEMENT

21 November 2023

CNU020 – Interest Rate Reset for Bonds

Chorus refers to its NZ\$500,000,000 unsecured, unsubordinated fixed rate bonds, listed under ticker CNU020 (**Bonds**). The Bonds have a 10 year term, maturing on 6 December 2028.

Under the terms of the Bonds, the interest rate is due to be re-set on 6 December 2023 (the **Reset Date**) for the second five-year period (from 7 December 2023 to 6 December 2028). The re-set interest rate will be set at the sum of:

- the five year swap rate on 6 December 2023, plus
- a margin of 1.80% per annum.

That reset interest rate will be announced by Chorus via the NZX on or shortly after the Reset Date.

Authorised by:

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ENDS

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