

*Updated capital change notice to reflect issuance of 50,000 notes of the same Class*

<b>Section 1: Issuer information</b>	
Name of issuer	Heartland Group Holdings Limited
NZX ticker code	HGH
Class of financial product	Unquoted medium term notes issued by Heartland Australia Group Pty Limited
ISIN (If unknown, check on NZX website)	N/A
Currency	AUD
<b>Section 2: Capital change details</b>	
Number issued/acquired/redeemed	100,000
Nominal value (if any)	\$100,000,000
Issue/acquisition/redemption price per security	\$1,000 per note for notes issued on 5 October 2022  \$1,003.08 per note for notes issued on 18 October 2023
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	Fully paid up
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	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)	The medium term notes are redeemable at the option of a noteholder prior to their maturity date (5 October 2027) on or after 5 October 2025, if Heartland Bank Limited's Common Equity Tier 1 Capital Ratio falls below 11.50%, if the long term unsecured senior debt rating of Heartland Australia Group Pty Limited from Fitch Ratings is downgraded below BBB- or the share price of HGH trades below 75% of its closing price on the NZX trading day immediately prior to the issue date (such closing price being NZ\$1.68) for five consecutive NZX trading days. If a noteholder elects to redeem

	the notes early, HGH has the right to satisfy the redemption by exchanging the notes through issuing HGH ordinary shares equal in value to the face value of the notes to be exchanged, with HGH ordinary shares to be issued at 97.5% of the volume-weighted average price over the five trading days prior to the date on which the exchange takes place.
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	<p>The proceeds of the issue will be used for the Heartland group's general corporate purposes.</p> <p>The specific authority for the issue was Heartland Australia Group Pty Limited and Heartland Group Holdings Limited board resolutions.</p>
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	100,000 notes, nil treasury stock
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	<p>Heartland Australia Group Pty Limited and Heartland Group Holdings Limited board resolutions.</p> <p>Any HGH ordinary shares to be issued on exchange of the notes will be issued pursuant to NZX Listing Rule 4.9.1(b).</p>
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	As set out above
Date of issue/acquisition/redemption <sup>1</sup>	<p>50,000 notes were issued on 5/10/2022</p> <p>50,000 notes were issued on 18/10/2023</p>
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Phoebe Gibbons, General Counsel

<sup>1</sup> 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).



Contact person for this announcement	Nicola Foley, Group Head of Communications
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Date of release through MAP	3/04/2024