



**Exchange announcement**

4 May 2018

**Announcement from Bank of New Zealand**

Pursuant to Listing Rule 10.6.1(a), Bank of New Zealand (**BNZ**) today announces that on or around 8 May 2018, it is planning to issue NZ\$500 million of convertible subordinated unsecured notes (**Notes**) to National Australia Bank Limited.

The Notes are intended to qualify as Tier 2 Capital of BNZ for New Zealand regulatory purposes.

**Ends**

For further information, please contact:

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