

Memorandum

To: Market Participants
From: NZX Product Operations
Date: Friday, 13 November 2020
Subject: Bank of New Zealand ("BNZ090") – Trading Halt

Message:

NZX Operations ("NZXO") advises that, further to the announcement released by Bank of New Zealand ("BNZ") on Thursday, 12 November 2020, BNZ will not redeem its subordinated notes ("BNZ090") on the Reset Date of Thursday, 17 December 2020.

In order to update the reset date in NZX systems, NZXO will place an operational trading halt on BNZ090 from market close on Thursday, 3 December 2020. The operational trading halt will be lifted at close of business on Thursday, 17 December 2020.

A timetable of events is below:

Event	Date
Halt placed on BNZ090	COB Thursday, 3 December 2020
Ex Date	Friday, 4 December 2020
Record date	Monday, 7 December 2020
Payment Date	Thursday, 17 December 2020
Trading in BNZ090 resumes	Friday, 18 December 2020

Please contact NZX Product Operations on +64 4 496 2853 or productoperations@nzx.com with any queries.

ENDS