



Exchange announcement

11 May 2021

Redemption notice for BNZ subordinated notes

Bank of New Zealand (**BNZ**) announces and gives notice to the holders of its \$550 million unsecured subordinated notes with the NZDX ticker code BNZ090 (**Notes**) that BNZ will exercise its option to fully redeem the Notes. BNZ issued the Notes on 17 December 2015 under a deed poll and terms dated 11 November 2015 (**Terms**), which provided that BNZ could redeem all of the Notes on 17 December 2020 or any subsequent Scheduled Interest Payment Date. The Notes will be redeemed on the next Scheduled Interest Payment Date of 17 June 2021.

Holders of the Notes as at the record date (4 June 2021) will be entitled to receive the Issue Price of each Note (NZ\$1.00) together with any accrued but unpaid interest in accordance with the Terms.

This notice is given pursuant to clause 4.2 of the Terms. An NZX Listing Rule 3.14.1 notice is provided with this announcement.

Ends

For further information, please contact:

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