



NEW ZEALAND'S EXCHANGE  
TE PAEHOKO O AOTEAROA

## Capital Change Notice

Section 1: Issuer information	
Name of issuer	ASB Bank Limited
NZX ticker code	ABB050
Class of financial product	Unsecured, subordinated, convertible fixed rate notes
ISIN	NZABBDG002C2
Currency	NZD
Section 2: Capital change details	
Number redeemed	400,000,000
Nominal value (if any)	\$1
Redemption price per security	\$1
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products redeemed (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	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)	N/A
Reason for redemption and specific authority for redemption (the reason for change must be identified here)	Call exercised by the Board of ASB Bank Limited
Total number of Financial Products of the Class after the redemption (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the redemption.	Nil
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the redemption, including a reference to the rule pursuant to which the redemption is made	Resolution of the Board of ASB Bank Limited, redemption pursuant to Rule 3.13.1
Terms or details of the redemption (for example: restrictions, escrow arrangements)	N/A
Date of redemption <sup>2</sup>	15 December 2021

<sup>1</sup> The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

<sup>2</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).

**Section 3: Authority for this announcement and contact person**

Name of person authorised to make this announcement	Chandu Bhindi, General Manager Treasury, ASB Bank Limited
Contact person for this announcement	Steve Lucas, Head of Funding & ALM, ASB Bank Limited
Contact phone number	09 337 4371
Contact email address	funding@asb.co.nz
Date of release through MAP	15 December 2021