



QUOTATION NOTICE: NZX DEBT MARKET BANK OF NEW ZEALAND ("BNZHA") PERPETUAL PREFERENCE SHARES

Company:	Bank of New Zealand ("BNZ")
Security Code:	BNZHA
ISIN:	NZBNZEP001C9
Details of Issue:	NZ\$375,000,000 of perpetual preference shares ("PPS").
Offer Opening Date:	Monday, 29 May 2023
Offer Closing Date:	12:00pm on Friday, 2 June 2023
Maturity Date:	Not applicable
Rate Reset Date:	4 June 2029 and each quarterly Schedule Distribution Payment Date after that date
Distribution Rate:	7.30% per annum until 14 June 2029. After this date, the distribution rate will be a floating rate.
Distribution Payment Dates:	14 March, 14 June, 14 September and 14 December in each year and, if the PPS are redeemed, the date on which the PPS are redeemed.
Date of First Distribution Payment:	Thursday, 14 September 2023
First Distribution Paid To:	Holder as at the close of business on the Record Date.
Record Date:	10 calendar days before the relevant Distribution Payment Date, or if that date is not a business day, the immediately preceding business day.
Early Call Dates:	4 June 2029 and each quarterly Scheduled Distribution Payment Date after that date, or at any time following the occurrence of a Tax Event or Regulatory Event.
Minimum Application Amount:	NZ\$5,000
Minimum Holding:	NZ\$5,000
Minimum Transferable Amount:	No transfer of any part of a Holder's holding may be effected if such transfer would result in the transferor or the transferee holding or continuing to hold a Non-marketable Parcel of PPS. "Non-marketable Parcel" of PPS means a parcel of PPS registered in the same name or same joint names, the aggregate Face Value of which is less than NZ\$5,000 or is not a multiple of NZ\$1,000.
Face Value:	NZ\$1.00 per PPS



Supervisor: Not applicable

Lead Manager: Bank of New Zealand, Craigs Investment Partners Limited, Forsyth Barr Limited, Hobson Wealth Partners Limited and Jarden Securities Limited

Trust Deed Dated: N/A

Issue Date: Wednesday, 14 June 2023

Registrar: Computershare Investor Services Limited

Settlement Status: NZCDC Settlement System

Expected Commencement of Trading on the NZX Debt Market: Thursday, 15 June 2023

A handwritten signature in blue ink, appearing to read 'Mark Peterson', written over a light blue horizontal line.

Mark Peterson
Chief Executive Officer
NZX Limited

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