

[Date]

< Client >
< Address >
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Dear < >

CSN/Holder No. <<123456789>>

**ANZ Bank New Zealand Limited Perpetual Subordinated Bonds Issued 18 April 2008
(the "Bonds")**

We wish to advise you that ANZ Bank New Zealand Limited will be exercising its right to repay the Bonds on 18 April 2018, in accordance with clause 4.2 of the deed poll dated 27 February 2008.

As at the date of this letter, your holding of the Bonds is recorded as <\$ >.

Repayment of the principal amount of, and interest on, the Bonds held by you as at 6 April 2018 (the record date for the repayment) will be paid by [direct credit to bank account 99-9999-99999999-99 <<Account Name>>].] If you wish to amend these instructions, please contact Computershare Investor Services Limited on +64 9 488 8777 or enquiry@computershare.co.nz ("Computershare").

Please contact Computershare if you have any queries regarding your repayment.

Yours faithfully

Paul Daley
Treasurer
ANZ Bank New Zealand Limited