MEDIUM TERM NOTE PROGRAMME

Supplementary Document

Kiwibank Limited

as issuer

Dated 28 February 2023

This document supplements the limited disclosure document dated 29 September 2022 for the Medium Term Note Programme of Kiwibank Limited.

This document is to be read together with the limited disclosure document referred to above.

Overview of this document

Purpose

The purpose of this document is to supplement the limited disclosure document dated 29 September 2022 (the "**Existing Limited Disclosure Document**") for the Medium Term Note Programme ("**MTN Programme**") of Kiwibank Limited ("**Kiwibank**") to reflect a change in the combined programme limit for the MTN Programme and Kiwibank's wholesale debt issuance programme from $1,500,000,000 to $3,000,000,000.

Information supplementing section 2 of the Existing Limited Disclosure Document is set out below.

Interpretation

On and after the date of this document, you should read section 2 of the Existing Limited Disclosure Document together with the amendments set out below.

Capitalised words used in this document have the same meaning given to them in the Existing Limited Disclosure Document.

Terms of the Offer

This section replaces the row titled "Programme Limit" in the terms of the offer described in section 2 of the Existing Limited Disclosure Document.

Programme Limit:	The combined limit for this programme and Kiwibank's wholesale debt issuance programme is $3,000,000,000, as varied from time to time by Kiwibank