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22 September 2022

Notice of Event Disclosure pursuant to clause 68 of schedule 2 of the Financial Markets Conduct Regulations 2014

This notice is given by Kiwibank Limited NZBN 9429036917211 (**Kiwibank**)

Debt Securities to which this notice relates:

Medium term notes offered under Kiwibank's Limited Disclosure Document (**LDD**) dated 30 August 2019 (see OFR12714 on the Disclose Register), including Kiwibank's New Zealand dollar unsecured, unsubordinated, 2.155% fixed rate, medium term notes due 20 September 2024.

Fitch Ratings Foreign-Currency Rating Announcement on Kiwibank

Fitch Ratings (Fitch) has upgraded Kiwibank's Long-Term Foreign-Currency Issuer Default Rating (IDR) to 'AA' from 'AA-'. The Outlook is Stable.

Fitch has also affirmed Kiwibank's Long-Term Local-Currency IDR at 'AA' with a Stable Outlook.

The rating actions follow the upgrade of the New Zealand sovereign's Long-Term Foreign Currency IDR to 'AA+' from 'AA'.

It is not currently anticipated that this event will have a material impact on your investment. Kiwibank's Foreign Currency IDR relates to obligations in currencies other than New Zealand dollars and so does not apply to Kiwibank's New Zealand dollar debt securities referred to above. As described above Kiwibank's Local Currency IDR has not changed.