SUPPLEMENT DATED 11 AUGUST 2026

ASB Bank Limited

Incorporated in New Zealand with limited liability

U.S.$70,000,000,000*
Euro Medium Term Note Programme

**Combined programme limit for the Euro Medium Term Note Programme of ASB Bank Limited and Commonwealth Bank of Australia. This Supplement relates to Notes to be issued under such programme by ASB Bank Limited only.*

This supplement (the "**Supplement**") to the Programme Circular dated 30 June 2026 which comprises a base prospectus for the purposes of the PRM (the "**Programme Circular**") constitutes a supplement to the Programme Circular for the purposes of PRM 10.1 and is prepared in connection with the Euro Medium Term Note Programme (the "**Programme**") established by ASB Bank Limited (the "**Issuer**"). When used in this Supplement, "**PRM**" means Prospectus Rules: Admission to Trading on a Regulated Market sourcebook.

Terms defined in the Programme Circular have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the Programme Circular and any other supplements to the Programme Circular issued by the Issuer. A copy of this Supplement will be published on the website of the Issuer at https://www.asb.co.nz/legal/emtn-programme.html.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect the import of such information.

Purpose of the Supplement

The purpose of this Supplement is to update the section titled "*Documents Incorporated by Reference*" in the Programme Circular.

Updates to the Programme Circular – Documents Incorporated by Reference

The following shall be added to paragraph (f) of the section entitled "*Documents Incorporated by Reference*" on page 52 of the Programme Circular after the existing limb (vi) (with the existing limbs (vii) and (viii) to be re-numbered accordingly):

"(vii) the section entitled "Other Registered Bank Disclosures";

(viii) the section entitled "Glossary of Terms"".

The following shall be added to paragraph (g) of the section entitled "*Documents Incorporated by Reference*" on page 52 of the Programme Circular after the existing limb (vi) (with the existing limbs (vii) and (viii) to be re-numbered accordingly):

"(vii) the section entitled "Other Registered Bank Disclosures";

(viii) the section entitled "Glossary of Terms"".

If documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the PRM except where such information or other documents are specifically incorporated by reference.

To the extent that there is any inconsistency between (a) any statement in this Supplement or in any statement incorporated by reference into the Programme Circular by this Supplement and (b) any other statement in or incorporated by reference in the Programme Circular, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Programme Circular since the publication of the Programme Circular.