

ASB EURO MEDIUM TERM NOTE PROGRAMME – ANNOUNCEMENT
AMALGAMATION OF ASB BANK LIMITED AND ASB FINANCE LIMITED

18 May 2023

The board of directors of ASB Bank Limited (**ASB**) and ASB Finance Limited (**AFL**) have each approved the amalgamation of AFL into ASB pursuant to the relevant provisions of Part 13 of the Companies Act 1993 (New Zealand) (the **Amalgamation**).

The Amalgamation is scheduled to take effect on 15 June 2023 (the **Effective Date**).

AFL, as the issuer of the Euro Medium Term Notes set out in Annex 1 hereto which are listed on the London Stock Exchange plc (the **Relevant Notes**), hereby gives notice to holders of the Relevant Notes that there will be a substitution of ASB for AFL as the issuer of the Relevant Notes (the **Substitution**) in accordance with the terms and conditions of the Relevant Notes. The Substitution is scheduled to take effect on the Effective Date, subject to all conditions to the Substitution as set out in the terms and conditions of the Relevant Notes being satisfied.

ASB will give a further notice to the holders of the Relevant Notes following the Effective Date in accordance with the terms and conditions of the Relevant Notes.

Enquiries

For any enquiries, please contact funding@asb.co.nz.

ANNEX 1

LIST OF RELEVANT NOTES

ISIN	Description of Notes
XS1406974516	EUR 25,000,000 0.925% Notes maturing on 9 May 2024
XS1449866448	EUR 50,000,000 1% Notes maturing on 1 August 2028
XS1489826351	EUR15,000,000 0.4% Notes maturing on 14 September 2023
XS1496422343	JPY 2,500,000,000 0.213% Notes maturing on 29 September 2023
XS1504204154	EUR 50,000,000 1.2% Notes maturing on 14 October 2031
XS1505135704	USD 10,000,000 Floating Rate Notes maturing on 17 October 2023
XS1505967858	EUR 200,000,000 0.979% Notes maturing on 19 October 2026
XS1522971065	CHF 55,000,000 0.25% Notes maturing on 21 November 2024
XS1531403753	EUR 20,000,000 1.15% Notes maturing on 8 December 2026
XS1556044508	EUR 14,900,000 1.165% Notes maturing on 26 January 2027
XS1689200241	HKD 405,000,000 2.457% Notes maturing on 25 September 2024
XS1689250774	EUR 55,000,000 1.691% Notes maturing on 4 October 2032
XS1700385336	EUR 52,000,000 1.692% Notes maturing on 1 November 2032
XS1734043281	EUR 50,000,000 1.193% Notes maturing on 13 December 2027
XS1734884247	USD 66,000,000 3.345% Notes maturing on 13 December 2027
XS1735787332	USD 200,000,000 3.2% Notes maturing on 18 December 2024
XS1753816278	EUR 50,000,000 1.44% Notes maturing on 18 January 2030
XS1777184596	AUD 50,000,000 4% Notes maturing on 14 February 2029
XS1778931706	EUR 25,000,000 1.71% Notes maturing on 1 March 2030
XS1785487866	USD 150,000,000 3.94% Notes maturing on 1 March 2028
XS1790142118	EUR 30,000,000 1.636% Notes maturing on 3 April 2030
XS1811053724	EUR 40,000,000 1% Notes maturing on 2 May 2025
XS1875283720	USD 100,000,000 3.951% Notes maturing on 18 September 2028
XS1944291183	USD 50,000,000 3.833% Notes maturing on 1 February 2029
XS1958296912	USD 10,000,000 Floating Rate Notes maturing on 28 February 2024
XS1958313519	EUR 21,000,000 1.04% Notes maturing on 4 March 2027
XS1959959666	USD 10,000,000 Floating Rate Notes maturing on 7 March 2024
XS1960205869	USD 40,000,000 3.739% Notes maturing on 7 March 2029
XS1962595895	EUR 500,000,000 0.75% Notes maturing on 13 March 2024
XS1985826111	EUR 10,000,000 1.05% Notes maturing on 26 April 2029
XS2004417619	AUD 20,000,000 2.905% Notes maturing on 30 May 2029
XS2042667191	AUD 112,000,000 2.061% Notes maturing on 20 August 2029
XS2055104785	EUR 500,000,000 0.5% Notes maturing on 24 September 2029
XS2344384339	USD 200,000,000 1.9% Notes maturing on 19 May 2028
XS2369921957	HKD 700,000,000 1.4% Notes maturing on 2 August 2028
XS2381560411	EUR 750,000,000 0.25% Notes maturing on 8 September 2028
XS2392988932	NZD 20,000,000 3.0375% Notes maturing on 1 October 2031