

Memorandum

To: Market Participants
From: NZX Product Operations
Date: 19 October 2018
Subject: Heartland Bank Limited (“HBL”) – Restructure

Message:

Heartland Bank Limited (“HBL”) announced that, at the Annual General Meeting held on Wednesday, 19 September 2018, shareholders approved the restructure of Heartland Bank Limited.

Shareholders will receive 1 Heartland Group Holdings Limited (“HGH”) share for every 1 HBL share held on the Record Date.

At close of business on Friday, 26 October 2018, HBL Ordinary Shares will cease trading. Heartland Bank’s Unsubordinated Notes (“HBL010”) will remain listed on the NZX Debt Market.

HGH will list and have its ordinary shares quoted on the NZX Main Board on Thursday, 1 November 2018.

A timetable of events is detailed below:

Event	Date
Final day of trading for HBL Ordinary Shares	Friday, 26 October 2018
Ex Date:	Monday, 29 October 2018
Record Date:	Tuesday, 30 October 2018
Implementation of Restructure	Wednesday, 31 October 2018
HGH Commences Trading on the Main Board	Thursday, 1 November 2018

Please contact NZX Product Operations on +64 4 496 2853 or productoperations@nzx.com with any queries.

ENDS