

Please note: all cash amounts in this form should be provided to 8 decimal places

| Section 1: Issuer information   |                                  |   |           |  |
|---|----------------------------------|---|-----------|--|
| Name of issuer  | Heartland Group Holdings Limited |   |           |  |
| Financial product name/description                                      | Ordinary shares                  |   |           |  |
| NZX ticker code   | HGH                              |   |           |  |
| ISIN (If unknown, check on NZX website)                                 | NZHGHE0007S9                     |   |           |  |
| Type of distribution<br>(Please mark with an X in the relevant box/es)  | Full Year                        |   | Quarterly |  |
|   | Half Year                        | X | Special   |  |
|   | DRP applies                      | X |           |  |
| Record date   | 2 March 2022                     |   |           |  |
| Ex-Date (one business day before the Record Date)                       | 1 March 2022                     |   |           |  |
| Payment date (and allotment date for DRP)                               | 16 March 2022                    |   |           |  |
| Total monies associated with the distribution <sup>1</sup>              | \$32,440,896.11                  |   |           |  |
| Source of distribution (for example, retained earnings)                 | Retained earnings                |   |           |  |
| Currency  | NZD                              |   |           |  |
| Section 2: Distribution amounts per financial product                   |                                  |   |           |  |
| Gross distribution <sup>2</sup>   | \$0.07638889                     |   |           |  |
| Gross taxable amount <sup>3</sup>                                       | \$0.07638889                     |   |           |  |
| Total cash distribution <sup>4</sup>                                    | \$0.05500000                     |   |           |  |
| Excluded amount (applicable to listed PIEs)                             | NIL                              |   |           |  |
| Supplementary distribution amount                                       | \$0.00970588                     |   |           |  |
| Section 3: Imputation credits and Resident Withholding Tax <sup>5</sup> |                                  |   |           |  |
| Is the distribution imputed   | Fully imputed - YES              |   |           |  |
|   | Partial imputation               |   |           |  |
|   | No imputation                    |   |           |  |

<sup>1</sup> Continuous issuers should indicate that this is based on the number of units on issue at the date of the form

<sup>2</sup> "Gross distribution" is the total cash distribution plus the amount of imputation credits, per financial product, before the deduction of Resident Withholding Tax (RWT).

<sup>3</sup> "Gross taxable amount" is the gross distribution minus any excluded income.

<sup>4</sup> "Total cash distribution" is the cash distribution excluding imputation credits, per financial product, before the deduction of RWT. This should include any excluded amounts, where applicable to listed PIEs.

<sup>5</sup> The imputation credits plus the RWT amount is 33% of the gross taxable amount for the purposes of this form. If the distribution is fully imputed the imputation credits will be 28% of the gross taxable amount with remaining 5% being RWT. This does not constitute advice as to whether or not RWT needs to be withheld.

|   |  |            |
|---|--|------------|
| If fully or partially imputed, please state imputation rate as % applied <sup>6</sup>                       | 28%                                    |            |
| Imputation tax credits per financial product  | \$0.02138889                           |            |
| Resident Withholding Tax per financial product  | \$0.00381941                           |            |
| <b>Section 4: Distribution re-investment plan (if applicable)</b>   |  |            |
| DRP % discount (if any)   | 2.0%                                   |            |
| Start date and end date for determining market price for DRP  | 03/03/2022                             | 09/03/2022 |
| Date strike price to be announced (if not available at this time)   | Before 10am on 10/03/2022              |            |
| Specify source of financial products to be issued under DRP programme (new issue or to be bought on market) | New issue                              |            |
| DRP strike price per financial product  | \$                                     |            |
| Last date to submit a participation notice for this distribution in accordance with DRP participation terms | 03/03/2022, 5:00pm (NZT)               |            |
| <b>Section 5: Authority for this announcement</b>   |  |            |
| Name of person authorised to make this announcement   | Andrew Dixson, Chief Financial Officer |            |
| Contact person for this announcement  | Andrew Dixson, Chief Financial Officer |            |
| Contact phone number  | 09 927 9274                            |            |
| Contact email address   | Andrew.Dixson@heartland.co.nz          |            |
| Date of release through MAP   | 22/02/2022                             |            |

<sup>6</sup> Calculated as (imputation credits/gross taxable amount) x 100. Fully imputed dividends will be 28% as a % rate applied.