

# Indicative Terms Sheet

Indicative Terms Sheet for an offer of 6.5-year fixed-rate senior secured green bonds by Kiwi Property Group Limited

**Date: 6 March 2023**

# Indicative Terms Sheet

## dated 6 March 2023

This indicative terms sheet (**Terms Sheet**) sets out the key terms of the offer (**Offer**) by Kiwi Property Group Limited (**Kiwi Property**) of up to NZ\$100 million (with the ability to accept oversubscriptions of up to an additional NZ\$25 million at Kiwi Property's discretion) of 6.5-year (maturing on 27 September 2029) fixed-rate senior secured green bonds (**Green Bonds**).

The product disclosure statement dated 6 March 2023 (**PDS**), which contains details of the Offer, is available at [www.kiwiproperty.com/corporate/green-bond](http://www.kiwiproperty.com/corporate/green-bond) or by contacting a Joint Lead Manager or your usual financial advice provider. Investors must obtain the PDS before they decide to acquire any Green Bonds.

Capitalised terms used but not defined in this Terms Sheet have the meanings given to them in the PDS.

<b>Issuer</b>	Kiwi Property Group Limited.	
<b>Group</b>	Kiwi Property and each of its subsidiaries.	
<b>Description</b>	Fixed-rate senior secured green bonds of Kiwi Property.	
<b>Offer amount</b>	Up to NZ\$100 million (with the ability to accept oversubscriptions of up to an additional NZ\$25 million at Kiwi Property's discretion). The Offer is not underwritten.	
<b>Issue Price and Principal Amount</b>	NZ\$1.00 per Green Bond.	
<b>Term and Maturity Date</b>	6.5 years, maturing on 27 September 2029.	
<b>Opening Date</b>	Tuesday, 14 March 2023.	
<b>Closing Date</b>	11am on Friday, 17 March 2023.	
<b>Rate Set Date</b>	Friday, 17 March 2023.	
<b>Issue Date</b>	Monday, 27 March 2023.	
<b>Credit ratings</b>	<b>Issue Credit Rating</b>	<b>Kiwi Property Credit Rating</b>
	S&P Global Ratings Australia Pty Limited ( <b>S&amp;P</b> )	BBB (stable outlook)
	The Green Bonds have a credit rating of BBB+ from S&P. S&P has also issued a BBB (stable outlook) long-term credit rating for Kiwi Property.	
	A rating is not a recommendation by any rating organisation to buy, sell or hold Green Bonds. The above ratings are current as at the date of this Terms Sheet and may be subject to suspension, revision or withdrawal at any time by S&P.	
<b>Sustainable Debt Framework, use of proceeds and Green Bond Principles</b>	<p>Kiwi Property has developed and adopted its Sustainable Debt Framework to ensure that, as at the date of the PDS, its processes for evaluating and selecting Eligible Projects and managing and reporting on the use of the proceeds of the Green Bonds are consistent with the core components of Green Bond Principles (June 2021).</p> <p>In accordance with the Sustainable Debt Framework, Kiwi Property intends to notionally allocate an amount equal to the proceeds of the Offer to finance or refinance its direct and indirect investments in low carbon and energy efficient buildings that meet the eligibility criteria set out in the Sustainable Debt Framework (being Eligible Projects). Consistent with this, Kiwi Property will apply the net proceeds of the Offer to repay existing bank debt of the Group.</p> <p>As at the date of the PDS, Kiwi Property intends to ensure that the aggregate value of the pool of Eligible Projects is at least equal to the aggregate amount of all of its outstanding green bonds (including the Green Bonds) and green loans.</p> <p>The Sustainable Debt Framework provides for Kiwi Property to make annual use of proceeds reporting, impact reporting, and any amendments to the Sustainable Debt Framework publicly available. Kiwi Property intends to seek assurance from a limited assurance provider on an annual basis in relation to its green debt (including the Green Bonds).</p>	

The Sustainable Debt Framework does not form part of the contractual terms of the Green Bonds. If Kiwi Property fails to comply with the Sustainable Debt Framework or the relevant market standards described in the Sustainable Debt Framework (including the Green Bond Principles) or if the Green Bonds cease to satisfy the Green Bond Principles:

- this does not constitute an Event of Default or any other breach in relation to the Green Bonds;
- there is no requirement on Kiwi Property to repay the Green Bonds early; and
- the Green Bonds may cease to be labelled as “green”.

This means there is no legal obligation for Kiwi Property to comply with the Sustainable Debt Framework or the relevant market standards described in the Sustainable Debt Framework (including the Green Bond Principles) on an ongoing basis.

Refer to the PDS for more information on Eligible Projects, the Sustainable Debt Framework and the Green Bond Principles.

<b>Interest Rate</b>	<p>The Green Bonds will pay a fixed rate of interest until the Maturity Date.</p> <p>The Interest Rate will be no lower than the Minimum Interest Rate. Kiwi Property will announce the Minimum Interest Rate through NZX on or about the Opening Date.</p> <p>The Interest Rate will be determined by Kiwi Property (in consultation with the Joint Lead Managers) on the Rate Set Date (17 March 2023) following the Bookbuild and will be the greater of:</p> <ul style="list-style-type: none"> <li>• the Minimum Interest Rate; and</li> <li>• the sum of the Base Rate plus the Margin.</li> </ul> <p>The Interest Rate will be announced by Kiwi Property via NZX on or about the Rate Set Date.</p> <p>The Interest Rate will not change during the term of the Green Bonds.</p>
<b>Margin</b>	<p>Kiwi Property will announce an indicative Margin range (which may be subject to change) through NZX on or about the Opening Date.</p> <p>The Margin (which may be within, above or below the indicative Margin range) is the rate (expressed as a percentage rate per annum) determined by Kiwi Property (in consultation with the Joint Lead Managers) following the Bookbuild. The Margin will be announced by Kiwi Property via NZX on or about the Rate Set Date.</p>
<b>Base Rate</b>	<p>The semi-annual mid-market rate for an interest rate swap of a term matching the period from the Issue Date to the Maturity Date as calculated by the Arranger in consultation with Kiwi Property, according to market convention, with reference to Bloomberg page ‘ICNZ4’ (or any successor page) on the Rate Set Date (rounded to 2 decimal places if necessary, with 0.005 being rounded up).</p>
<b>Interest payments</b>	<p>Semi-annually in arrear in equal payments.</p>
<b>Interest Payment Dates</b>	<p>Interest is payable on each semi-annual Interest Payment Date, being 27 March and 27 September in each year during the Green Bonds, starting on 27 September 2023 and until and including the Maturity Date.</p> <p>If an Interest Payment Date is not a Business Day, Kiwi Property will make payment on the next Business Day, but no adjustment will be made to the amount of the interest payable.</p>
<b>Entitlement to payments</b>	<p>Payments of interest on the Green Bonds will be made to the persons who are the Holders as at 5pm (New Zealand time) on the 10<sup>th</sup> calendar day before the relevant Interest Payment Date.</p> <p>Payments of any other amount will be made to the persons who are the Holders as at 5pm (New Zealand time) on the day determined by Kiwi Property and notified to NZX.</p> <p>If such a day is not a Business Day, payments will be made to the persons who are the Holders as at 5pm (New Zealand time) on the immediately preceding Business Day.</p>
<b>Guarantee</b>	<p>Each Guarantor guarantees the due and punctual payment of all amounts payable by Kiwi Property in respect of the Green Bonds on a joint and several basis. There are no limits on the obligations of the Guarantors in respect of the amounts owing under the guarantee.</p> <p>Refer to the PDS for more information on these guarantees.</p>
<b>Security</b>	<p>The Green Bonds are secured by security granted by the Guarantors over all of their assets under the GSD, together with registered Mortgages over substantially all of the real property (being land and the buildings and other fixtures on that land) owned by the Guaranteeing Group.</p> <p>The security is granted in favour of the Security Trustee for the benefit of all of the Group’s senior secured creditors (including Holders of the Green Bonds, holders of Kiwi Property’s other senior secured bonds and the Group’s bank facility lenders and hedging providers) and can only be enforced in accordance with the Security Trust Deed.</p> <p>Refer to the PDS for more information about the security and the ranking of the Green Bonds in a liquidation of Kiwi Property.</p>

<b>Ranking</b>	In an insolvency of Kiwi Property or a Guarantor, the claims of the senior secured creditors (including Holders of the Green Bonds) will, by virtue of the security granted in favour of the Security Trustee, rank ahead of all unsecured creditors of Kiwi Property or the relevant Guarantor other than certain creditors preferred by law (for example, certain amounts payable to the Inland Revenue).
<b>Gearing ratio</b>	Under the Trust Deed, Kiwi Property undertakes to ensure that, for so long as the Green Bonds are outstanding, finance debt of the Group does not exceed 50% of the total tangible assets of the Group.  Refer to the PDS for more information.
<b>Further indebtedness and other covenants</b>	The Group can create further liabilities (including by issuing new secured bonds and by incurring additional bank debt) without the consent of Holders. However, there are covenants in the Trust Deed and other documents that have the effect of restricting the Group's ability to create further liabilities that rank equally with or in priority to the Green Bonds.  Refer to the PDS for more information.
<b>No early repayment</b>	Kiwi Property must repay all of the Green Bonds on the Maturity Date (27 September 2029). Kiwi Property has no right to repay your Green Bonds before the Maturity Date. Similarly, you have no right to require that your Green Bonds be repaid before the Maturity Date unless an Event of Default has occurred.
<b>Business Days</b>	A day (other than a Saturday or Sunday) on which registered banks are generally open for business in Wellington and Auckland.
<b>Minimum application amount</b>	NZ\$5,000 with multiples of NZ\$1,000 thereafter.
<b>Transfers</b>	You may only transfer your Green Bonds in multiples of NZ\$1,000 in aggregate Principal Amount and after any transfer you and the transferee must each hold Green Bonds with an aggregate Principal Amount of at least NZ\$5,000 (or no Green Bonds).
<b>ISIN</b>	NZKPGD0060L2.
<b>NZX Debt Market Quotation</b>	Kiwi Property intends to quote the Green Bonds on the NZX Debt Market. NZX ticker code KPG060 has been reserved for the Green Bonds.  NZX takes no responsibility for the content of this Terms Sheet. NZX is a licensed market operator and the NZX Debt Market is a licensed market under the Financial Markets Conduct Act 2013.
<b>Expected Date of Initial Quotation and Trading on NZX Debt Market</b>	28 March 2023.
<b>Who may apply for Green Bonds</b>	There is no public pool for the Green Bonds. All of the Green Bonds (including any oversubscriptions) will be reserved for subscription by clients of the Joint Lead Managers, Primary Market Participants and other approved financial intermediaries invited to participate in the Bookbuild. This means that you can only apply for Green Bonds through a Joint Lead Manager, Primary Market Participant or approved financial intermediary who has obtained an allocation of Green Bonds in the Bookbuild.  You can find a Primary Market Participant by visiting <a href="http://www.nzx.com/investing/find-a-participant">www.nzx.com/investing/find-a-participant</a> .
<b>Supervisor</b>	Public Trust.
<b>Security Trustee</b>	New Zealand Permanent Trustees Limited.
<b>Registrar</b>	Link Market Services Limited.
<b>Arranger and Green Bond Co-ordinator</b>	ANZ Bank New Zealand Limited.
<b>Joint Lead Managers</b>	ANZ Bank New Zealand Limited, Commonwealth Bank of Australia (ABN 48 123 123 124) (acting through its New Zealand branch), Craigs Investment Partners Limited and Forsyth Barr Limited.
<b>Governing law</b>	New Zealand.
<b>Singapore Securities and Futures Act Product Classification</b>	Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act 2001 (Singapore), as modified or amended from time to time (SFA), Kiwi Property has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Green Bonds are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 (Singapore)).

## Selling restrictions

Kiwi Property has not taken and will not take any action which would permit a public offering of Green Bonds, or possession or distribution of any offering material in respect of the Green Bonds, in any country or jurisdiction where action for that purpose is required (other than New Zealand).

### Part A – Initial selling restrictions

If sold in New Zealand, the Green Bonds may only be offered in New Zealand in conformity with all applicable laws and regulations in New Zealand. In respect of the Offer, no Green Bonds may be offered in any other country or jurisdiction except in conformity with all applicable laws and regulations of that country or jurisdiction and the applicable selling restrictions set out in this section headed “Part A – Initial selling restrictions”. The PDS, this Terms Sheet and any offering material or any documents in connection with the Green Bonds may not be published, delivered or distributed in or from any country or jurisdiction except under circumstances which will result in compliance with all applicable laws and regulations in that country or jurisdiction and the applicable selling restrictions set out in this section headed “Part A – Initial selling restrictions”. For the avoidance of doubt, the selling restrictions set out in this section headed “Part A – Initial selling restrictions” apply only in respect of the Offer.

### United States of America

The Green Bonds have not been and will not be registered under the Securities Act of 1933, as amended (**Securities Act**) and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act (**Regulation S**)). No person may engage in any directed selling efforts (as defined in Regulation S) in relation to the Green Bonds, and persons must comply with the offering restrictions in Regulation S.

The Green Bonds will not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (i) as part of their distribution at any time, or (ii) otherwise until 40 days after the completion of the distribution of all Green Bonds, as determined and certified by the Joint Lead Managers. Any Green Bonds sold to any distributor, dealer or person receiving a selling concession, fee or other remuneration during the distribution compliance period require a confirmation or notice to the purchaser at or prior to the confirmation of the sale to substantially the following effect:

“The Green Bonds covered hereby have not been registered under the United States Securities Act of 1933, as amended (the **Securities Act**) or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered or sold within the United States, or to or for the account or benefit of, U.S. persons (i) as part of their distribution at any time or (ii) otherwise until 40 days after the later of the commencement of the offering of the Green Bonds and the closing date. Terms used above have the meaning given to them by Regulation S.”

### Member States of the European Economic Area

In relation to each Member State of the European Economic Area, no Green Bonds have been offered and no Green Bonds will be offered that are the subject of the offering contemplated by this Terms Sheet in relation thereto to the public in that Member State except that an offer of Green Bonds to the public in the Member State may be made:

- (a) to any legal entity which is a qualified investor as defined in the EU Prospectus Regulation;
- (b) to fewer than 150 natural or legal persons (other than qualified investors as defined in the EU Prospectus Regulation) subject to obtaining the prior consent of the relevant Joint Lead Manager and/or Joint Lead Managers nominated by Kiwi Property for any such offer; or
- (c) in any other circumstances falling within Article 1(4) of the EU Prospectus Regulation, provided that no such offer of the Green Bonds shall require Kiwi Property or any Joint Lead Managers to publish a prospectus pursuant to Article 3 of the EU Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation.

For the purposes of this provision, the expression an “**offer of the Green Bonds to the public**” in relation to any Green Bonds in any Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Green Bonds to be offered so as to enable an investor to decide to purchase or subscribe for the Green Bonds and the expression “**EU Prospectus Regulation**” means Regulation (EU) 2017/1129.

### United Kingdom

No Green Bonds have been offered and no Green Bonds will be offered that are the subject of the offering contemplated by this Terms Sheet in relation thereto to the public in the United Kingdom except that an offer of Green Bonds to the public in the United Kingdom may be made:

- (a) to any legal entity which is a qualified investor as defined in Article 2 of the UK Prospectus Regulation;
- (b) to fewer than 150 natural or legal persons (other than qualified investors as defined in Article 2 of the UK Prospectus Regulation) in the United Kingdom subject to obtaining the prior consent of the relevant Joint Lead Manager and/or Joint Lead Managers nominated by Kiwi Property for any such offer; or
- (c) in any other circumstances falling within section 86 of the Financial Services and Markets Act 2000 (**FSMA**),

provided that no such offer of the Green Bonds shall require Kiwi Property or any Joint Lead Manager to publish a prospectus pursuant to section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation.

For the purposes of this provision, the expression an “**offer of the Green Bonds to the public**” in relation to any Green Bonds means the communication in any form and by any means of sufficient information on the terms of the offer and the Green Bonds to be offered so as to enable an investor to decide to purchase or subscribe for the Green Bonds and the expression “**UK Prospectus Regulation**” means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

### **Other regulatory restrictions**

No communication, invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) has been or may be made or caused to be made or will be made in connection with the issue or sale of the Green Bonds in circumstances in which section 21(1) of the FSMA applies to Kiwi Property.

All applicable provisions of the FSMA with respect to anything done in relation to the Green Bonds in, from or otherwise involving the United Kingdom must be complied with.

### **Japan**

The Green Bonds have not been and will not be registered in Japan pursuant to Article 4, Paragraph 1 of the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended, the **FIEA**) in reliance upon the exemption from the registration requirements since the offering constitutes the small number private placement as provided for in “ha” of Article 2, Paragraph 3, Item 2 of the FIEA. A Japanese Person who transfers the Green Bonds shall not transfer or resell the Green Bonds in Japan or to a Japanese person except where the transferor transfers or resells all the Green Bonds en bloc to one transferee. For the purposes of this paragraph, “**Japanese Person**” shall mean any person resident in Japan, including any corporation or other entity organised under the laws of Japan.

### **Singapore**

Each Joint Lead Manager has acknowledged that the PDS and this Terms Sheet have not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, each Joint Lead Manager has represented, warranted and agreed that it has not offered or sold any Green Bonds or caused the Green Bonds to be made the subject of an invitation for subscription or purchase and will not offer or sell any Green Bonds or cause the Green Bonds to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute, the PDS, this Terms Sheet or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Green Bonds, whether directly or indirectly, to any person in Singapore other than:

- (a) to an institutional investor (as defined in Section 4A of the Securities and Futures Act 2001 (Singapore), as modified or amended from time to time (**SFA**) pursuant to Section 274 of the SFA);
- (b) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA; or
- (c) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Green Bonds are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities or securities based derivatives contracts (each term as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries’ rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Green Bonds pursuant to an offer made under Section 275 of the SFA except:

- (1) to an institutional investor or to a relevant person, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(c)(ii) of the SFA;
- (2) where no consideration is or will be given for the transfer;
- (3) where the transfer is by operation of law;
- (4) as specified in Section 276(7) of the SFA; or
- (5) as specified in Regulation 37A of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018.

## Hong Kong

No Green Bonds have been offered or sold or will be or may be offered or sold in Hong Kong, by means of any document other than (a) to “**professional investors**” as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong (the **SFO**) and any rules made under the SFO; or (b) in other circumstances which do not result in the document being a “**prospectus**” as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong (the **C(WUMP)O**) or which do not constitute an offer to the public within the meaning of the C(WUMP)O.

No advertisement, invitation or document relating to the Green Bonds may be issued or in the possession of any person or will be issued or be in the possession of any person in each case for the purpose of issue, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Green Bonds which are or are intended to be disposed of only to persons outside Hong Kong or only to “**professional investors**” as defined in the SFO and any rules made under the SFO.

## Australia

No prospectus or other disclosure document (as defined in the Corporations Act 2001 of Australia (**Corporations Act**)) in relation to the Green Bonds has been, or will be, lodged with, or registered by, the Australian Securities and Investments Commission (**ASIC**) or any other regulatory authority in Australia. No person may:

- (a) make or invite (directly or indirectly) an offer of the Green Bonds for issue, sale or purchase in, to or from Australia (including an offer or invitation which is received by a person in Australia); and
- (b) distribute or publish, the PDS, this Terms Sheet, any information memorandum, prospectus or any other offering material or advertisement relating to the Green Bonds in Australia, unless:
  - (i) the aggregate consideration payable by each offeree or invitee is at least A\$500,000 (or its equivalent in an alternative currency and, in either case, disregarding moneys lent by the offeror or its associates) or the offer or invitation otherwise does not require disclosure to investors in accordance with Part 6D.2 or Chapter 7 of the Corporations Act;
  - (ii) the offer or invitation is not made to a person who is a “retail client” within the meaning of section 761G of the Corporations Act;
  - (iii) such action complies with all applicable laws, regulations and directives (including, without limitation, the licensing requirements set out in Chapter 7 of the Corporations Act); and
  - (iv) such action does not require any document to be lodged with ASIC or any other regulatory authority in Australia.

By applying for the Green Bonds under the Offer, each person to whom the Green Bonds are issued (an **Investor**):

- (a) will be deemed by Kiwi Property and each Joint Lead Manager to have acknowledged that if the Investor on-sells the Green Bonds within 12 months from their issue, the Investor will be required to lodge a prospectus or other disclosure document (as defined in the Corporations Act) with ASIC unless either:
  - (i) that sale is to an investor within one of the categories set out in sections 708(8) or 708(11) of the Corporations Act to whom it is lawful to offer the Green Bonds in Australia without a prospectus or other disclosure document lodged with ASIC; or
  - (ii) the sale offer is received outside Australia; and
- (b) will be deemed by Kiwi Property and each Joint Lead Manager to have undertaken not to sell those Green Bonds in any circumstances other than those described in paragraphs (a)(i) and (a)(ii) above for 12 months after the date of issue of the Green Bonds.

Each of the PDS and this Terms Sheet is not, and under no circumstances is to be construed as, an advertisement or public offering of any Green Bonds in Australia.

## Part B – General selling restrictions

The Green Bonds may only be offered for sale or sold in compliance with all applicable laws and regulations in any country or jurisdiction in which they are offered, sold or delivered. The PDS, this Terms Sheet and any offering material or any documents in connection with the Green Bonds may only be published, delivered or distributed in or from any country or jurisdiction under circumstances which will result in compliance with all applicable laws and regulations in that country or jurisdiction.

By subscribing for Green Bonds, you agree to comply with the above selling restrictions and to indemnify Kiwi Property, the Supervisor, the Arranger, the Green Bond Co-ordinator and the Joint Lead Managers for any loss suffered as a result of you breaching the above selling restrictions.

The timetable is indicative only and subject to change. Kiwi Property has the right, in its absolute discretion, to open or close the Offer early and to extend the Closing Date. If Kiwi Property changes the Opening Date and/or the Closing Date, the changes will be announced by Kiwi Property via NZX as soon as reasonably practicable. If the Closing Date is extended, the Rate Set Date, the Issue Date/allotment date, the expected date of initial quotation and trading of the Green Bonds on the NZX Debt Market, the Interest Payment Dates and the Maturity Date may be extended accordingly. Any such changes will not affect the validity of any applications received.

Kiwi Property reserves the right to cancel the Offer and the issue of the Green Bonds.

### **Important Information**

The Arranger, the Green Bond Co-ordinator, the Joint Lead Managers and their respective directors, officers, employees and agents:

- (a) have not authorised or caused the issue of, or made any statement in, any part of this Terms Sheet;
- (b) do not make any representation, recommendation or warranty, express or implied regarding the origin, validity, accuracy, adequacy, reasonableness or completeness of, or any errors or omissions in, any information, statement or opinion contained in this Terms Sheet; and
- (c) to the extent permitted by law, do not accept any responsibility or liability for this Terms Sheet or for any loss arising from this Terms Sheet or its contents or otherwise arising in connection with the offer of Green Bonds.

This Terms Sheet does not constitute financial advice or a recommendation from the Arranger, Green Bond Co-ordinator, any Joint Lead Manager or any of their respective directors, officers, employees, agents or advisers to purchase, any Green Bonds. You must make your own independent investigation and assessment of the financial condition and affairs of Kiwi Property before deciding whether or not to invest in the Green Bonds.



# Directory

## Issuer

### **Kiwi Property Group Limited**

Level 7, Vero Centre  
48 Shortland Street  
AUCKLAND 1010

Telephone: +64 9 359 4000

Email: [info@kp.co.nz](mailto:info@kp.co.nz)

## Supervisor

### **Public Trust**

SAP Tower  
Level 16  
151 Queen Street  
AUCKLAND 1010

Telephone: 0800 371 471

## Arranger and Green Bond Co-ordinator

### **ANZ Bank New Zealand Limited**

ANZ Centre  
23-29 Albert Street  
AUCKLAND 1010

Toll Free: 0800 269 476

## Joint Lead Managers

### **ANZ Bank New Zealand Limited**

ANZ Centre  
23 – 29 Albert Street  
AUCKLAND 1010

Toll Free: 0800 269 476

### **Commonwealth Bank of Australia**

**(ABN 48 123 123 124)**

**(acting through its New Zealand branch)**

ASB North Wharf  
12 Jellicoe Street  
AUCKLAND 1010

Toll Free: 0800 272 266

## Registrar

### **Link Market Services Limited**

Level 30, PwC Tower  
15 Customs Street West  
AUCKLAND 1010

Toll Free: 0800 377 388

Telephone: +64 9 375 5998

Email: [enquiries@linkmarketservices.co.nz](mailto:enquiries@linkmarketservices.co.nz)

## Security Trustee

### **New Zealand Permanent Trustees Limited**

SAP Tower  
Level 16  
151 Queen Street  
AUCKLAND 1010

Telephone: 0800 371 471

### **Craigs Investment Partners Limited**

Level 36, Vero Centre  
48 Shortland Street  
AUCKLAND 1010

Toll Free: 0800 226 263

### **Forsyth Barr Limited**

Level 23, Shortland & Fort  
88 Shortland Street  
AUCKLAND 1010

Toll Free: 0800 367 227