



28 August 2023

## **NZX Cleansing Notice**

Southland Building Society (**SBS Bank**) gives notice under clause 20(1)(a) of schedule 8 of the Financial Markets Conduct Regulations 2014 (**FMC Regulations**) that it proposes to make an offer for the issue of unsecured, senior, fixed rate bonds due 7 March 2029 (**New Bonds**) in reliance upon the exclusion in clause 19 of schedule 1 of the Financial Markets Conduct Act 2013 (**FMCA**).

The main terms of the offer and the New Bonds are set out in the attached Terms Sheet. Except for the interest rate and maturity date, the New Bonds will have identical rights, privileges, limitations and conditions as SBS Bank's unsecured, senior, fixed rate bonds maturing on 18 March 2027 which are quoted on the NZX Debt Market under the ticker code SBS010 (the **Quoted Bonds**) and therefore are of the same class as the Quoted Bonds for the purposes of the FMCA and the FMC Regulations. The Quoted Bonds have been continuously quoted on the NZX Debt Market over the preceding 3 months and trading of the Quoted Bonds has not been suspended during that 3 month period.

As at the date of this notice, SBS Bank is in compliance with:

1. the continuous disclosure obligations that apply to it in relation to the Quoted Bonds; and
2. its financial reporting obligations (as defined in the FMC Regulations).

As at the date of this notice, there is no information that is "excluded information" required to be disclosed for the purposes of the FMC Regulations.

As at the date of this notice, there is no other information that would be required to be disclosed under a continuous disclosure obligation or which would be excluded information required to be disclosed for the purposes of the FMC Regulations if the Quoted Bonds had had the same redemption date or interest rate as the New Bonds being offered.

## **ENDS**

For further information, please contact:

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This document has been authorised for release by Mark McLean, Group Chief Executive