

## Kiwi Property Group Limited

### Use of Proceeds Report

As at 31 March 2023

#### 1.0 Introduction

Kiwi Property Group Limited (**Kiwi Property**) allocates an amount equal to the proceeds of Green Bonds or Loans to finance or refinance Eligible Projects as defined in the Kiwi Property Sustainable Debt Framework (as updated from time to time, the **Framework**). Eligible Projects include energy efficient buildings that meet one or more of the following criteria:

- > Certified as obtaining, or targeting, a minimum 5-star NZGBC Green Star Design and/or Built rating;
- > Certified as obtaining, or targeting, a minimum 4-star NABERSNZ Energy Base Building rating or Energy Whole Building rating;
- > Certified as obtaining, or targeting, a minimum 7-star Homestar rating; or
- > Any other Green Building rating that is an equivalent standard to one of those above.

This report must be read together with the Framework, which can be found here: <https://www.kiwiproperty.com/corporate/investor-centre/sustainable-debt-framework/>

#### 2.0 Green Bond issuance

As at 31 March 2023, Kiwi Property's Green Bonds on issue are as follows:

<b>NZX ticker</b>	KPG020	KPG030	KPG040	KPG050	<b>KPG060</b>	Total
<b>ISIN</b>	NZKPGD0020L6	NZKPGD0030L5	NZKPGD0040L4	NZKPGD0050L3	NZKPGD0060L2	n/a
<b>Amount (NZ \$m)</b>	125	125	100	150	125	625
<b>Issue date</b>	7 September 2016	19 December 2017	12 November 2018	19 July 2021	27 March 2023	n/a
<b>Maturity date</b>	7 September 2023	19 December 2024	12 November 2025	19 July 2028	27 September 2029	n/a

### 3.0 Eligible Projects

An amount equal to the aggregate amount of all outstanding Green Bonds has been allocated to the following Eligible Projects:

Property	Location	Use	Ownership interest/type [A]	Rating	Basis of determination [B]	Total value of eligible projects [A] x [B]
					31 March 2023 valuation	
ASB North Wharf	12 Jellicoe Street, Auckland	Office	100% direct	4.5 Star NABERSNZ 5 Star Green Star Office Design	\$230,000,000	\$230,000,000
ANZ Raranga	286 Mount Wellington Highway, Auckland	Office	100% direct	5.5 Star NABERSNZ 5 Star Green Star Office Design	\$96,500,000	\$96,500,000
The Aurora Centre	56 The Terrace, Wellington	Office	100% direct	5.5 Star NABERSNZ	\$165,000,000	\$165,000,000
Vero Centre	48 Shortland Street, Auckland	Office	100% direct	4 Star NABERSNZ	\$484,100,000	\$484,100,000
65 Bryce Street	65 Bryce Street, Hamilton	Office	50% direct via joint venture	4 Star NABERSNZ	\$8,500,000	\$4,250,000
<b>Total eligible projects<sup>1</sup></b>					<b>\$984,100,000</b>	<b>\$979,850,000</b>

Kiwi Property confirms that there are currently no unallocated proceeds.

Eligible Projects are consistent with the ICMA Green Bond Principles eligible project categories and are consistent with UN Sustainable Development Goals 9 and 11.

### 4.0 Ongoing reporting

In accordance with the Framework, Kiwi Property commits to undertaking annual 'use of proceeds' reporting and will include impact information as applicable over time.

<sup>1</sup> Excludes the value of 3 Te Kehu Way (technically complete as at 31 March 2023 but not yet certified) and Sylvia Park build-to-rent (development in progress which carries a Homestar 8-star Design rating)

## 5.0 Assurance

The information in this report has been independently reviewed by an approved limited assurance provider.

## 6.0 Contacts

For further information or feedback, please contact Kiwi Property at:

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