



NZX Release

Heartland Announces Strike Price for Dividend Reinvestment Plan

30 March 2016

Heartland Bank Limited (**Heartland**) (NZX: HBL) advises that the strike price for shares to be issued under its Dividend Reinvestment Plan (**DRP**) in lieu of the cash dividend payable on 5 April 2016 is \$1.1980 per share.

The strike price has been determined in accordance with the DRP as the volume weighted average sale price for a Heartland share calculated on all trades of Heartland shares which took place through the NZX Main Board over the period of 5 trading days immediately following the record date of 18 March 2016, less a 1.0% discount.

Shareholders who have made a valid election to participate in the DRP will receive Heartland shares, instead of cash, in respect of the dividend payable on 5 April 2016.

A revised Appendix 7 in respect of the dividend and the new shares to be issued under the DRP is attached.

- Ends -

For further information please contact:

Simon Owen
Chief Finance Officer
Heartland Bank Limited
DDI 09 927 9195

Notice of event affecting securities

NZSX Listing Rule 7.12.2. For rights, NZSX Listing Rules 7.10.9 and 7.10.10.
For change to allotment, NZSX Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one
(Please provide any other relevant
details on additional pages)

1

Full name of Issuer **Heartland Bank Limited**

Name of officer authorised to make this notice **Anna-Lisa Strain - Company Secretary** Authority for event, e.g. Directors' resolution **Directors' Resolution**

Contact phone number **09 927 9151** Contact fax number **09 927 9310** Date **30 / 03 / 2016**

Nature of event
Tick as appropriate

Bonus Issue <input type="checkbox"/>	If ticked, state whether: Taxable <input type="checkbox"/> / Non Taxable <input type="checkbox"/>	Conversion <input type="checkbox"/>	Interest <input type="checkbox"/>	Rights Issue Renounceable <input type="checkbox"/>
Rights Issue non-renounceable <input type="checkbox"/>	Capital change <input type="checkbox"/> Call <input type="checkbox"/> Dividend <input checked="" type="checkbox"/>	If ticked, state whether: Interim <input checked="" type="checkbox"/> Full Year <input type="checkbox"/>	Special <input type="checkbox"/>	DRP Applies <input checked="" type="checkbox"/>

EXISTING securities affected by this *If more than one security is affected by the event, use a separate form.*

Description of the class of securities **Ordinary Shares** ISIN **NZBSHE0001S0**
If unknown, contact NZX

Details of securities issued pursuant to this event *If more than one class of security is to be issued, use a separate form for each class.*

Description of the class of securities **Ordinary Shares** ISIN **NZBSHE0001S0**
If unknown, contact NZX

Number of Securities to be issued following event **2,655,142** Minimum Entitlement Ratio, e.g. 1 for 2 for

Conversion, Maturity, Call Payable or Exercise Date **N/A** Treatment of Fractions **Rounded to nearest whole number**

Strike price per security for any issue in lieu or date Strike Price available. **\$ 1.1980** Tick if *pari passu* ☒ OR provide an explanation of the ranking

Monies Associated with Event *Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.*

<i>In dollars and cents</i>		Source of Payment	Retained Earnings
Amount per security (does not include any excluded income)	\$0.035		
Excluded income per security (only applicable to listed PIEs)	<input type="text"/>		
Currency	NZD	Supplementary dividend details - NZSX Listing Rule 7.12.7	Amount per security in dollars and cents \$0.006176
Total monies	\$0.035	Date Payable	5 April, 2016

Taxation *Amount per Security in Dollars and cents to six decimal places*

In the case of a taxable bonus issue state strike price	\$1.1980	Resident Withholding Tax	\$0.002431	Imputation Credit (Give details)	\$0.013611
		Foreign Withholding Tax	\$	FDP Credits (Give details)	<input type="text"/>

Timing (Refer Appendix 8 in the NZSX Listing Rules)

Record Date 5pm For calculation of entitlements -	18 March, 2016	Application Date Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date.	5 April, 2016
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Notice Date Entitlement letters, call notices, conversion notices mailed	<input type="text"/>	Allotment Date For the issue of new securities. Must be within 5 business days of application closing date.	5 April, 2016
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OFFICE USE ONLY

Ex Date:
Commence Quoting Rights:
Cease Quoting Rights 5pm:
Commence Quoting New Securities:
Cease Quoting Old Security 5pm:

Security Code:

Security Code:

