

HEARTLAND BANK

23 September 2016

CSN/Holder No:

Dear shareholder

It is a pleasure to report another successful year for Heartland, during which we continued to increase profitability and grow our business in each of our core divisions.

Achievements for the financial year ending 30 June 2016 include:

- Net profit after tax of \$54.2m, an increase of 12.5% on the previous financial year
- A return on equity of 11.1%, compared to 10.4% for the previous financial year
- Strong growth in Heartland's core assets, with net finance receivables increasing by \$251.9m
- Successful amalgamation of Heartland New Zealand Limited and Heartland Bank Limited
- Launch of our *Open For Business* product

Please refer to our 2016 Annual Report for further details. You can view a copy of the report online under the Reports, Results & Presentations section of our Shareholder Centre at shareholders.heartland.co.nz. If you wish to receive a printed copy of the Annual Report, please complete and return the enclosed form.

Thank you for your continued support as a shareholder.

Yours sincerely



Geoffrey Ricketts
Chairman



CSN/Holder No:

RECEIVING SHAREHOLDER COMMUNICATIONS ELECTRONICALLY

If you do not currently receive your Heartland shareholder communications electronically, we encourage you to elect to do so by completing the section below. Electronic communications are quick, cost effective and environmentally friendly.

I/We would like to receive all Heartland shareholder communications electronically (by email), where possible, at the email address stated below:

ANNUAL AND INTERIM REPORTS

Heartland's 2016 Annual Report is now available under the Reports, Results & Presentations section of our Shareholder Centre at shareholders.heartland.co.nz. Heartland's 2017 Interim Report will also be made available on this website no later than 31 March 2017. Heartland has not prepared a concise Annual Report for the 2016 financial year.

Request for printed Annual and Interim Reports

You have the right to receive, upon request and free of charge, printed copies of Heartland's Annual and Interim Reports each year (when available). You can request a printed copy by visiting the Link Market Services Investor Centre at <https://investorcentre.linkmarketservices.co.nz> and updating your communication preferences. You will require your CSN/Holder Number and FIN to access to your holding information. Alternatively, you can tick the box below and return this form to our registry, Link Market Services. Your request must be received within 15 working days of your receipt of this notice.

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I/We would like to receive a printed copy of Heartland's Annual and Interim Reports each year (when available).

HOW TO RETURN THIS FORM

You can return this form to Heartland's Share Registrar, Link Market Services Limited, either by:

- mail using the reply-paid envelope provided
- fax to +64 9 375 5990
- scanning and emailing it to operations@linkmarketservices.co.nz (please use "Heartland shareholder communications" as the subject line for easy identification)

If you have any further questions please do not hesitate to contact our share registry on +64 9 375 5998 or email enquiries@linkmarketservices.co.nz.