

**Notice of Approval Given Pursuant to Section 160(3) of the Crown Entities Act 2004**

Under section 160(3) of the Crown Entities Act 2004, I give notice that on or about 19 December 2019, the Honourable Grant Robertson, Minister of Finance, and the Honourable Dr Megan Woods, Minister of Housing, gave approval under section 160(1)(b) of the Crown Entities Act 2004, in relation to section 162 (restrictions on borrowing), and section 164 (restrictions on use of derivatives) of that Act, to Kāinga Ora - Homes and Communities to borrow, including up to NZD\$7,100 million from sources other than the New Zealand Treasury, and to enter into derivatives, subject to the terms and conditions in the Kāinga Ora - Homes and Communities: Borrowing and Derivatives Protocol which took effect from 1 January 2020.

Dated at Wellington this 13th day of January 2020.

KATHERINE REINHOLD, Senior Solicitor.