



Distribution Notice

Please note: all cash amounts in this form should be provided to 8 decimal places

Section 1: Issuer information			
Name of issuer	Trustpower Limited (565426)		
Financial product name/description	Ordinary Shares		
NZX ticker code	TPW		
ISIN	NZTPXE001S5		
Type of distribution	Full Year		Quarterly
	Half Year		Special
	DRP applies		X
Record date	11/06/2021		
Ex-Date (one business day before the Record Date)	10/06/2021		
Payment date (and allotment date for DRP)	18/06/2021		
Total monies associated with the distribution ¹	\$ 4,694,595		
Source of distribution (for example, retained earnings)	Income		
Currency	NZD		
Section 2: Distribution amounts per financial product			
Gross distribution ²	\$ 0.02083333		
Gross taxable amount ³	\$ 0.02083333		
Total cash distribution ⁴	\$ 0.01500000		
Excluded amount (applicable to listed PIEs)	N/A – not a listed PIE		
Supplementary distribution amount	\$ 0.00264706		
Section 3: Imputation credits and Resident Withholding Tax ⁵			
Is the distribution imputed	Fully imputed		
	Partial imputation		
	No imputation		
If fully or partially imputed, please state imputation rate as % applied ⁶	28%		

¹ Continuous issuers should indicate that this is based on the number of units on issue at the date of the form

² "Gross distribution" is the total cash distribution plus the amount of imputation credits, per financial product, before the deduction of Resident Withholding Tax (RWT).

³ "Gross taxable amount" is the gross distribution minus any excluded income.

⁴ "Total cash distribution" is the cash distribution excluding imputation credits, per financial product, before the deduction of RWT. This should include any excluded amounts, where applicable to listed PIEs.

⁵ The imputation credits plus the RWT amount is 33% of the gross taxable amount for the purposes of this form. If the distribution is fully imputed the imputation credits will be 28% of the gross taxable amount with remaining 5% being RWT. This does not constitute advice as to whether or not RWT needs to be withheld.

⁶ Calculated as (imputation credits/gross taxable amount) x 100. Fully imputed dividends will be 28% as a % rate applied.

Imputation tax credits per financial product	\$0.00583333
Resident Withholding Tax per financial product	\$0.00104167
Section 4: Distribution re-investment plan (if applicable)	
DRP % discount (if any)	N/A
Start date and end date for determining market price for DRP	
Date strike price to be announced (if not available at this time)	
Specify source of financial products to be issued under DRP programme (new issue or to be bought on market)	
DRP strike price per financial product	
Last date to submit a participation notice for this distribution in accordance with DRP participation terms	
Section 5: Authority for this announcement	
Name of person authorised to make this announcement	Kevin Palmer
Contact person for this announcement	Kevin Palmer
Contact phone number	021 471 779
Contact email address	Kevin.palmer@trustpower.co.nz
Date of release through MAP	17 May 2021