



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	X	Quarterly	
	Half Year		Special	
	DRP applies			
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	\$ 53,205,410			
Source of distribution (for example, retained earnings)	Income			
Currency	NZD			
Section 2: Distribution amounts per financial product				
Gross distribution ²	\$ 0.23611111			
Gross taxable amount ³	\$ 0.23611111			
Total cash distribution ⁴	\$ 0.17000000			
Excluded amount (applicable to listed PIEs)	N/A – not a listed PIE			
Supplementary distribution amount	\$ 0.03000000			
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	\$0.06611111
Resident Withholding Tax per financial product	\$0.01180556
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