



## Ongoing Disclosure Notice

### Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(1) and 298(1), Financial Markets Conduct Act 2013

To NZX Limited; and
Name of listed issuer:
Date this disclosure made:
Date of last disclosure:

Trustpower Limited
21/11/2019
11/01/2017

#### Director or senior manager giving disclosure

Full name(s):
Name of listed issuer:
Name of related body corporate (if applicable):
Position held in listed issuer:

Ian Samuel Knowles
Trustpower Limited (TPW)
Tilt Renewables Limited (TLT)
Director

#### Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:
Nature of the affected relevant interest(s):

Ordinary Shares in TLT
Registered holder and beneficial owner

#### For that relevant interest-

Number held in class before acquisition or disposal:
Number held in class after acquisition or disposal:
Current registered holder(s):
Registered holder(s) once transfers are registered:

42,716
nil
Unknown
Unknown

#### Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

Type of affected derivative:
Class of underlying financial products:


#### Details of affected derivative-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):
A statement as to whether the derivative is cash settled or physically settled:
Maturity date of the derivative (if any):
Expiry date of the derivative(if any):
The price specified in the terms of the derivative (if any):
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:


#### For that derivative,-

Parties to the derivative:
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:


#### Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:
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1
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**Details of transactions requiring disclosure-**

Date of transaction:	12/09/2018
Nature of transaction:	Pursuant to offer by Mercury and Infratil to acquire TLT shares at \$2.30 per share
Name of any other party or parties to the transaction (if known):	Infratil 2018 Ltd and Mercury NZ Ltd
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:	\$98,246.80
Number of financial products to which the transaction related:	42,716
<i>If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—</i>	
Whether relevant interests were acquired or disposed of during a closed period:	
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	
Date of the prior written clearance (if any):	

**Summary of other relevant interests after acquisition or disposal:**

Class of quoted financial products:	Ordinary shares in TPW
Nature of relevant interest:	Registered holder and beneficial owner
<i>For that relevant interest,-</i>	
Number held in class:	42,716
Current registered holder(s):	Ian Samuel Knowles
<i>For a derivative relevant interest,-</i>	
Type of derivative:	

**Summary of other relevant interests after acquisition or disposal:**

Class of quoted financial products:	Ordinary Shares in Infratil Limited
Nature of relevant interest:	Trustee
<i>For that relevant interest,-</i>	
Number held in class:	60,000
Current registered holder(s):	Ruby Family Trust
<i>For a derivative relevant interest,-</i>	
Type of derivative:	

**Summary of other relevant interests after acquisition or disposal:**

Class of quoted financial products:	Bonds in Infratil Limited
Nature of relevant interest:	Trustee and beneficial owner
<i>For that relevant interest,-</i>	
Number held in class:	50,000
Current registered holder(s):	Com Trust
<i>For a derivative relevant interest,-</i>	
Type of derivative:	

**Details of derivative,-**

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	
A statement as to whether the derivative is cash settled or physically settled:	

