

Notice of event affecting securities

NZSX Listing Rule 7.12.2. For rights, NZSX Listing Rules 7.10.9 and 7.10.10.
For change to allotment, NZSX Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one
(Please provide any other relevant
details on additional pages)

1

| | | | | | | | | | | | |
|---|--|---|--|--------------------------------------|---|---|--|--|--|--|--------------------------------------|
| Full name of Issuer Trustpower Limited (565426) | | | | | | | | | | | |
| Name of officer authorised to make this notice Kevin Palmer | | Authority for event, e.g. Directors' resolution Directors' Resolution | | | | | | | | | |
| Contact phone number 07 572 9776 | Contact fax number 07 572 9825 | Date 14 / 2 / 2018 | | | | | | | | | |
| Nature of event Tick as appropriate: <table border="0"> <tr> <td>Bonus Issue <input type="checkbox"/></td> <td>If ticked, state whether: Rights Issue non-renounceable <input type="checkbox"/> Capital change <input type="checkbox"/> Call <input type="checkbox"/></td> <td>Taxable <input type="checkbox"/> / Non Taxable <input type="checkbox"/></td> <td>Conversion <input type="checkbox"/> Interest <input checked="" type="checkbox"/></td> </tr> <tr> <td></td> <td>Dividend <input type="checkbox"/> If ticked, state whether: Interim <input type="checkbox"/> Full Year <input type="checkbox"/> Special <input type="checkbox"/></td> <td></td> <td>DRP Applies <input type="checkbox"/></td> </tr> </table> | | | | Bonus Issue <input type="checkbox"/> | If ticked, state whether: Rights Issue non-renounceable <input type="checkbox"/> Capital change <input type="checkbox"/> Call <input type="checkbox"/> | Taxable <input type="checkbox"/> / Non Taxable <input type="checkbox"/> | Conversion <input type="checkbox"/> Interest <input checked="" type="checkbox"/> | | Dividend <input type="checkbox"/> If ticked, state whether: Interim <input type="checkbox"/> Full Year <input type="checkbox"/> Special <input type="checkbox"/> | | DRP Applies <input type="checkbox"/> |
| Bonus Issue <input type="checkbox"/> | If ticked, state whether: Rights Issue non-renounceable <input type="checkbox"/> Capital change <input type="checkbox"/> Call <input type="checkbox"/> | Taxable <input type="checkbox"/> / Non Taxable <input type="checkbox"/> | Conversion <input type="checkbox"/> Interest <input checked="" type="checkbox"/> | | | | | | | | |
| | Dividend <input type="checkbox"/> If ticked, state whether: Interim <input type="checkbox"/> Full Year <input type="checkbox"/> Special <input type="checkbox"/> | | DRP Applies <input type="checkbox"/> | | | | | | | | |

EXISTING securities affected by this

If more than one security is affected by the event, use a separate form.

| | |
|---|-----------------------------|
| Description of the class of securities 140 Series 21 Senior Bonds | ISIN NZTPWDT140C3 |
| If unknown, contact NZX | |

Details of securities issued pursuant to this event

If more than one class of security is to be issued, use a separate form for each class.

| | | | |
|---|--|-------------------------|-----|
| Description of the class of securities | | ISIN | |
| | | If unknown, contact NZX | |
| Number of Securities to be issued following event | Minimum Entitlement | Ratio, e.g. ① for ② | for |
| Conversion, Maturity, Call Payable or Exercise Date | Treatment of Fractions | | |
| Enter N/A if not applicable | Tick if pari passu <input type="checkbox"/> OR provide an explanation of the ranking | | |
| Strike price per security for any issue in lieu or date Strike Price available. | | | |

Monies Associated with Event

Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.

| | | | |
|---|--------------------------|---|--|
| In dollars and cents | | Source of Payment | |
| Amount per security (does not include any excluded income) | \$ Interest 5.63% | | |
| Excluded income per security (only applicable to listed PIEs) | | | |
| Currency | NZ Dollars | Supplementary dividend details - NZSX Listing Rule 7.12.7 | Amount per security in dollars and cents |
| Total monies | \$1,168,872 | Date Payable | |

Taxation

Amount per Security in Dollars and cents to six decimal places

| | | | | | |
|---|------------|--------------------------|------------|-----------------------------------|--|
| In the case of a taxable bonus issue state strike price | \$- | Resident Withholding Tax | \$- | Imputation Credits (Give details) | |
| | | Foreign Withholding Tax | \$- | FWP Credits (Give details) | |

Timing

(Refer Appendix 8 in the NZSX Listing Rules)

Record Date 5pm

For calculation of entitlements -

5 March 2018

Application Date

Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week.

15 March 2018

Notice Date

Entitlement letters, call notices, conversion notices mailed

Allotment Date

For the issue of new securities. Must be within 5 business days of application closing date.

OFFICE USE ONLY

Ex Date:
Commence Quoting Rights:
Cease Quoting Rights 5pm:
Commence Quoting New Securities:
Cease Quoting Old Security 5pm:

Security Code:

Security Code:

