

NZX Release

Tuesday 17 August 2021



Title: Proposed changes in Directors

Trustpower advises of the following proposed changes in its directors:

Susan Peterson, who has been a director since 2015, will not seek re-election at the annual meeting to be held on 22 September 2021. Susan considers the time right to bring on new directors as Trustpower transitions to a generation focussed business. She holds many other listed and unlisted company directorships so will continue to contribute positively to New Zealand's future.

David Prentice, who was recently reconfirmed as Trustpower CEO, will resign as a director as at 22 September 2021 and continue as CEO.

Joanna Breare and Sheridan Broadbent will offer themselves for election at the annual meeting.

David Gibson, who was appointed as a director in September 2020, and Peter Coman, who was appointed as a director in November 2020, will also offer themselves for election.

The Board unanimously supports the election of Joanna, Sheridan, David and Peter. Full biographical details for each of them will be contained in the Notice of Meeting that will shortly be dispatched.

A handwritten signature in black ink, appearing to read "P. Ridley-Smith".

Paul Ridley-Smith
Chair
Trustpower Limited