

**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 <b>Trustpower Limited (565426)</b>											
Name of officer authorised to make this notice <b>Kevin Palmer</b>		Authority for event, e.g. Directors' resolution <b>Directors' Resolution</b>									
Contact phone number <b>07 572 9776</b>	Contact fax number <b>07 572 9825</b>	Date <b>9 / 11 / 2018</b>									
<b>Nature of event</b> 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 type="checkbox"/> Rights Issue Renounceable <input type="checkbox"/></td> </tr> <tr> <td></td> <td>Dividend <input checked="" type="checkbox"/></td> <td>If ticked, state whether: Interim <input type="checkbox"/> Full Year <input type="checkbox"/> Special <input checked="" type="checkbox"/></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 type="checkbox"/> Rights Issue Renounceable <input type="checkbox"/>		Dividend <input checked="" type="checkbox"/>	If ticked, state whether: Interim <input type="checkbox"/> Full Year <input type="checkbox"/> Special <input checked="" type="checkbox"/>	DRP Applies <input type="checkbox"/>
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**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 <b>Ordinary Shares</b>	ISIN <b>NZTPXE0001S5</b>
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
Conversion, Maturity, Call Payable or Exercise Date	Treatment of Fractions
Enter N/A if not applicable	Ratio, e.g. ① for ② <input type="checkbox"/> for <input type="checkbox"/>
Strike price per security for any issue in lieu or date Strike Price available.	Tick if pari passu <input type="checkbox"/> OR provide an explanation of the ranking

**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)	<b>\$0.25</b>		
Excluded income per security (only applicable to listed PIEs)			
Currency	<b>NZ Dollars</b>	Supplementary dividend details - NZSX Listing Rule 7.12.7	Amount per security in dollars and cents
Total monies	<b>\$78,243,250</b>	Date Payable	<b>7 December, 2018</b>

**Taxation**

Amount per Security in Dollars and cents to six decimal places

In the case of a taxable bonus issue state strike price	<b>\$-</b>	Resident Withholding Tax	<b>\$0.082500</b>	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 -

**23 November, 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.

**7 December, 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:

