



JOIN THE EVOLUTION



Annual Meeting | 26 July 2019

Welcome and agenda for the meeting



Welcome and
presentation
from the Chair



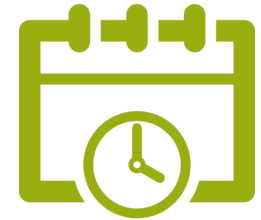
Chief Executive
Overview



Resolutions,
including
director
appointments



Wrap up
and Questions



Afternoon tea

STRATEGIC OVERVIEW

Paul Ridley-Smith | Chair



BOARD AND LEADERSHIP TEAM



PAUL RIDLEY-SMITH
Chair



VINCE HAWSWORTH
Chief Executive



KEVIN BAKER
Director



SIMON CLARKE
General Manager Business Solutions
and Technology



ALAN BICKERS
Director



MELANIE DYER
General Manager People and Culture



STEPHEN FRASER
General Manager Generation



FIONA SMITH
General Manager Customer Operations



SAM KNOWLES
Director



KEVIN PALMER
Chief Financial Officer and Company
Secretary



CRAIG NEUSTROSKI
General Manager Markets



GEOFF SWIER
Director



SUSAN PETERSON
Director



PETER CALDERWOOD
General Manager Strategy and Growth



RICHARD AITKEN
Director

- Majority independent directors
- Audit & Risk Committee, Governance & Nominations Committee, and People & Remuneration Committee all majority independent directors and all chaired by an independent director

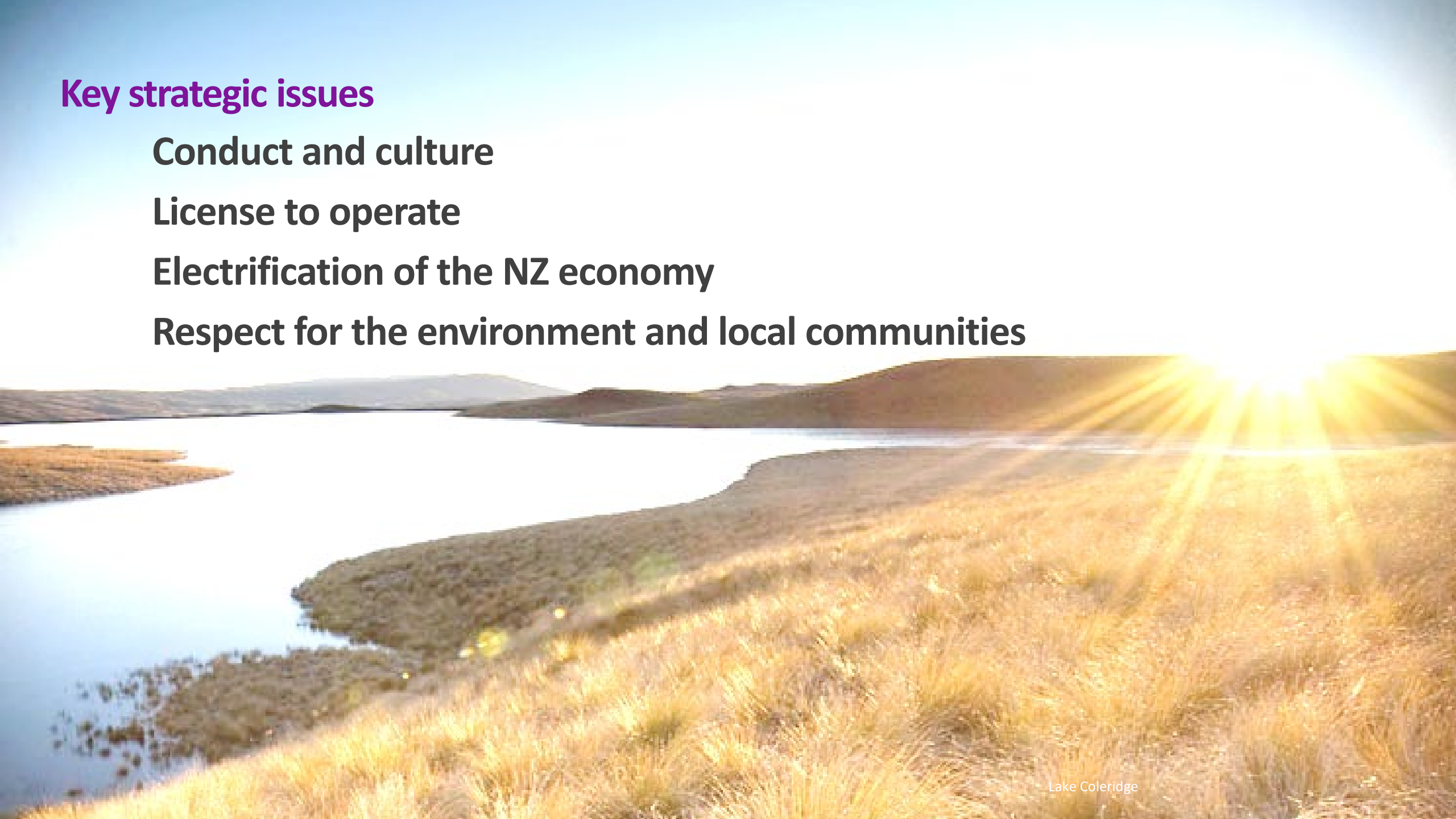
Key strategic issues

Conduct and culture

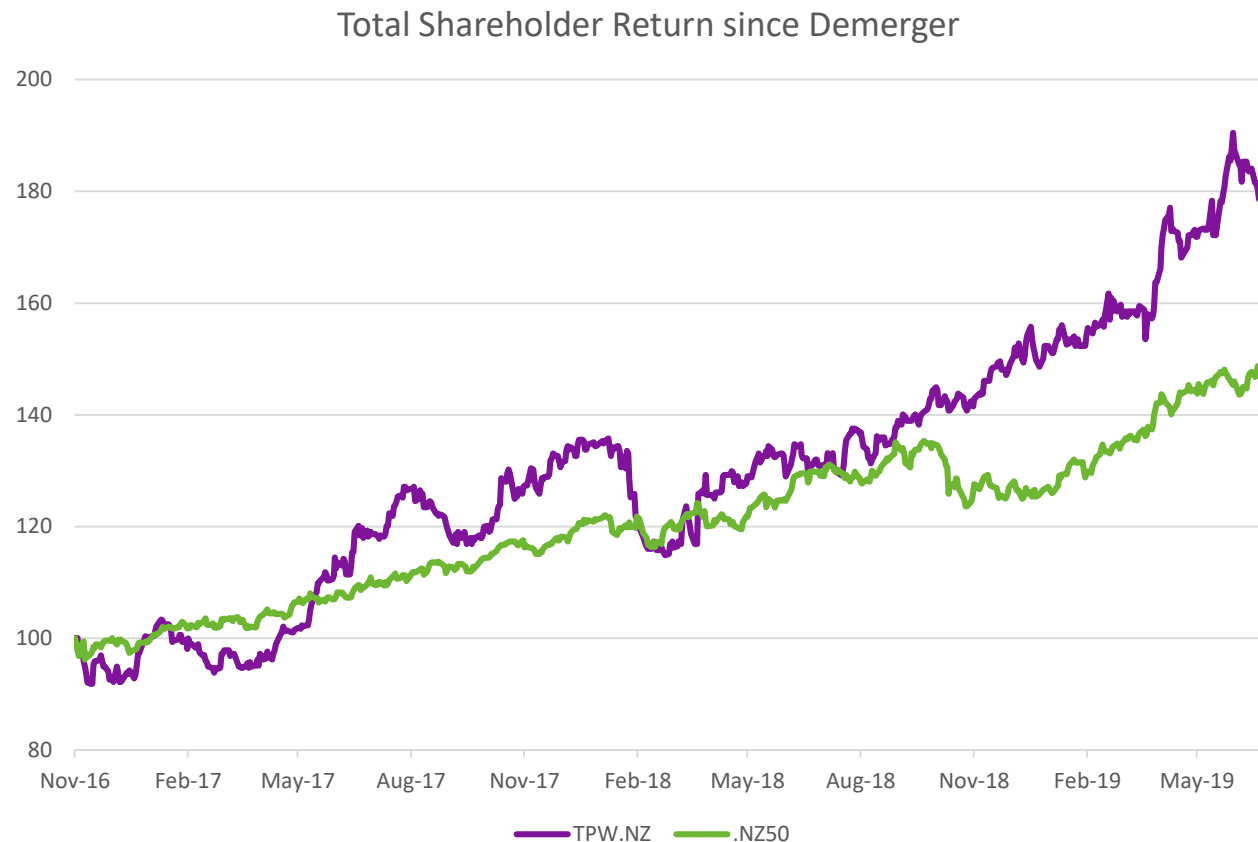
License to operate

Electrification of the NZ economy

Respect for the environment and local communities



Shareholder returns



Since 1st November 2016, Trustpower has delivered a Total Shareholder Return (TSR) of over 91%, compared to the NZX50 benchmark return of 51.5%.

NOTE: TSR includes share price change, and assumes dividends are reinvested in stock on the day they are paid.

OPERATIONAL OVERVIEW

Vince Hawksworth | Chief Executive



Proud to be a Tauranga Company that serves all New Zealand



Durham St Head Office



AIMS Games team huddle



Lloyd Mandeno reunion tour hosted by Trustpower



Trustpower TECT rescue helicopter



Trustpower Tauranga Christmas Parade

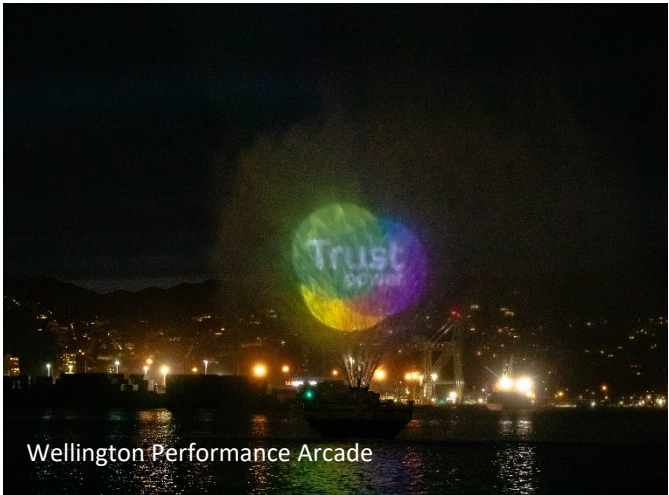
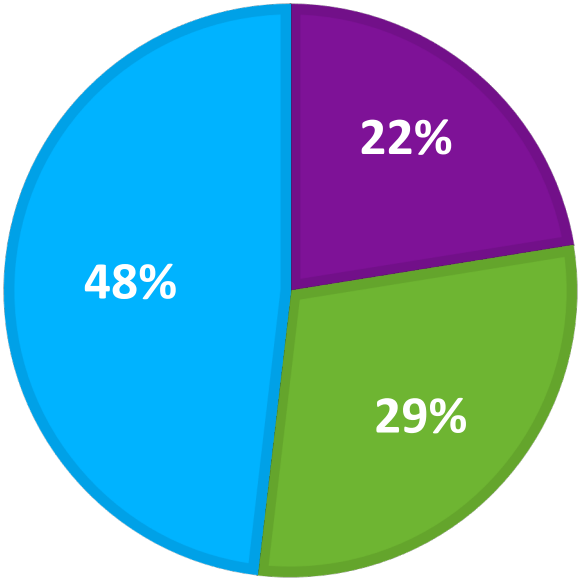


Generation team planting day on Mauao

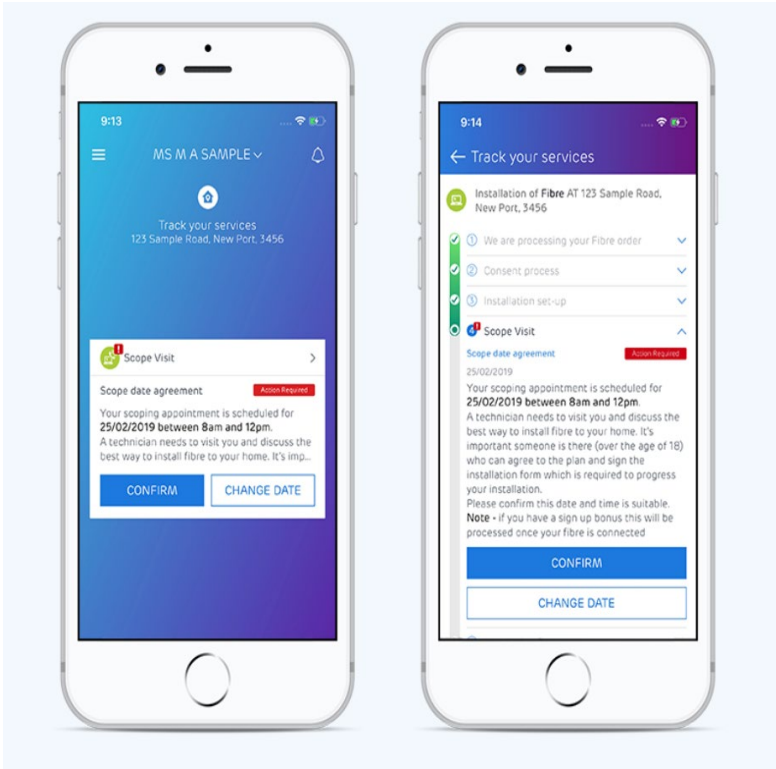
Supporting communities throughout New Zealand

TOTAL CUSTOMERS BY REGION

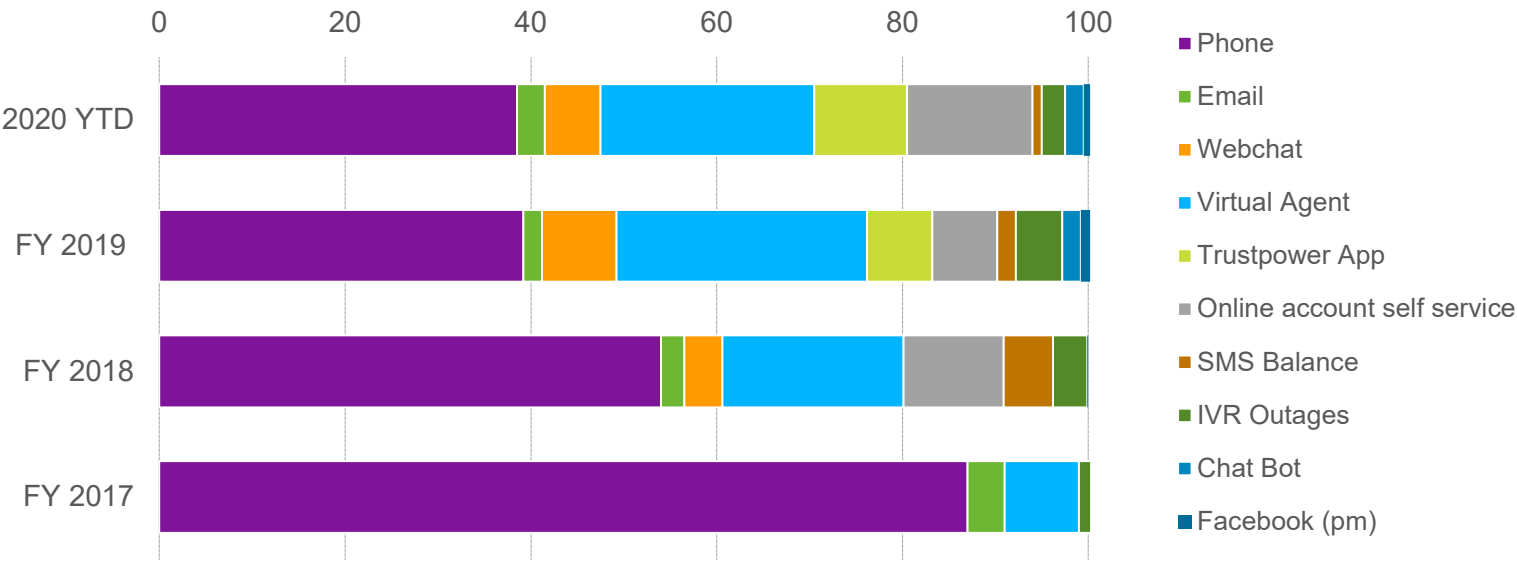
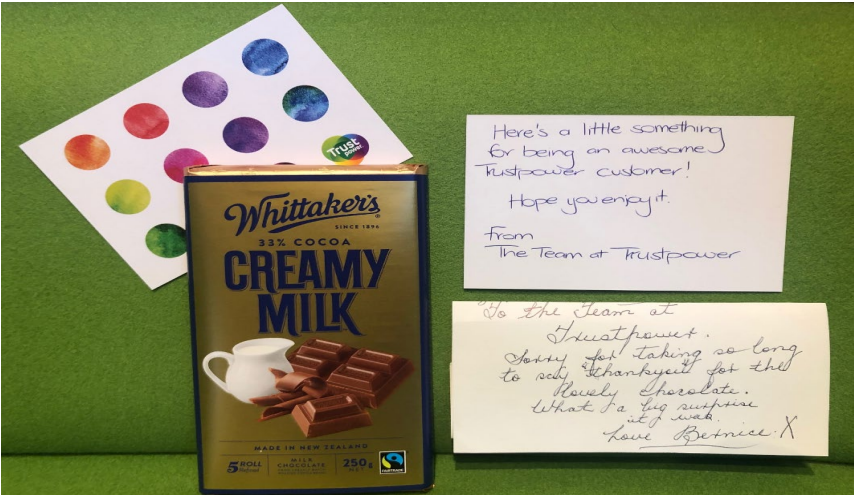
■ Bay of Plenty ■ Metro ■ Regional



A focus on excellent customer service



Re-engagement rate of 80%



Respecting our Environment – being a good neighbour

Some of our team planting natives on Mauao for the fourth year running. That's over 6,000 plants to date!



Respecting our Environment

Our generation business

Taking care of our taonga fish species – elver transfers and native birds through habitat improvement and pest trapping.

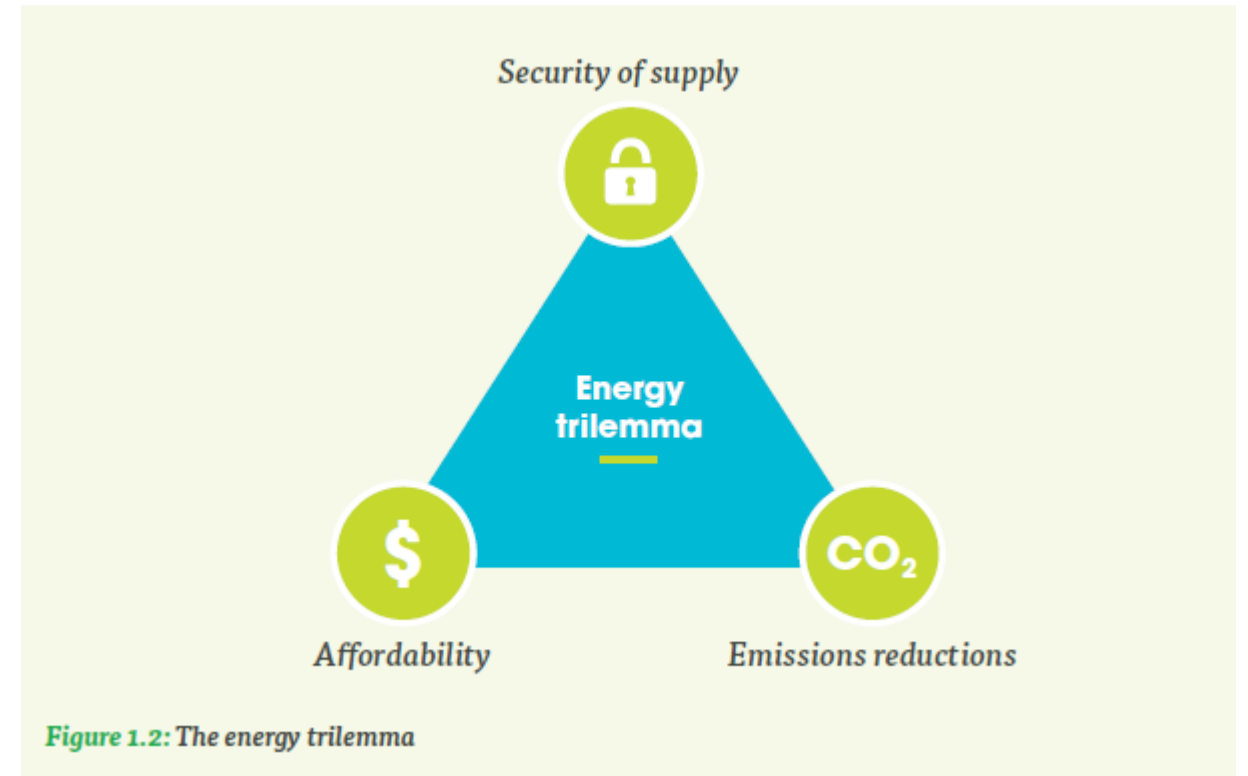


What a great place to work – what great people to work with



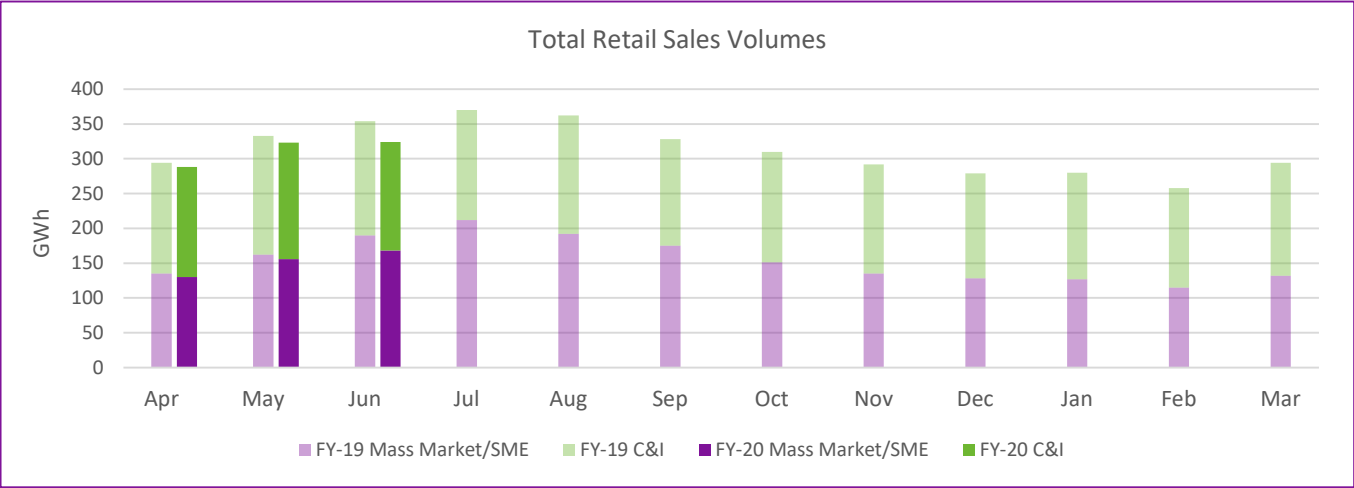
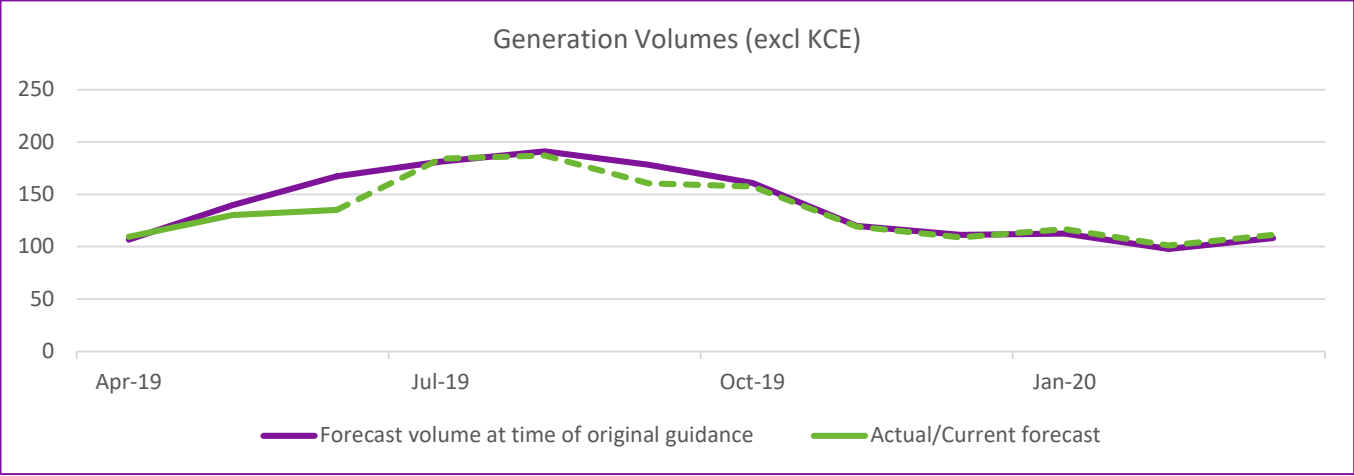
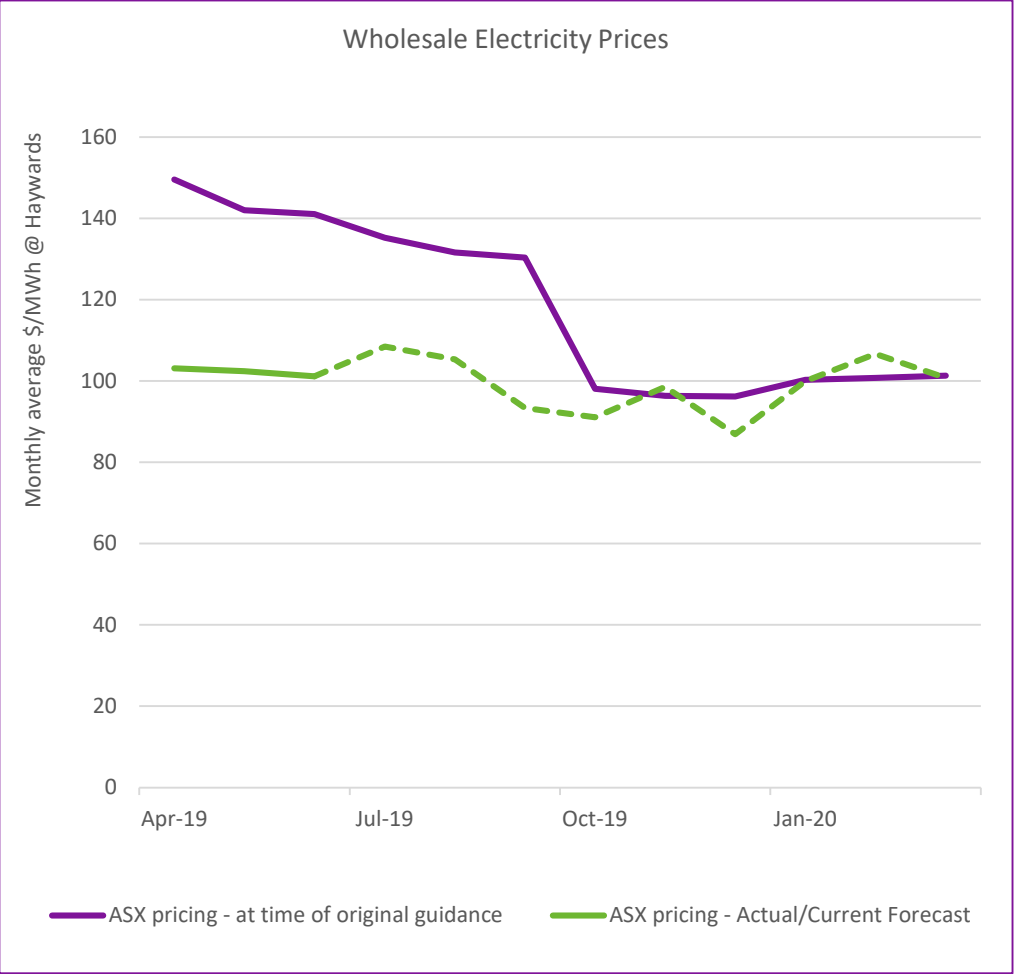
Regulatory environment

- Interim Climate Change Committee Report published
- The Government's Electricity Price Review
- The Electricity Authority's Transmission Pricing Methodology



Page 12 of the Accelerated Electrification report by ICC, 30 April 2019

FY-20 quarter 1 – unfavourable weather conditions



ADDRESSES BY OUTGOING DIRECTORS



Alan Bickers | Director



Richard Aitken | Director



QUESTIONS

THANKS!



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