



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Distribution Notice

Updated as at 18 December 2019

Please note: all cash amounts in this form should be provided to 8 decimal places

Section 1: Issuer information			
Name of issuer	Works Finance (NZ) Limited		
Financial product name/description	Preference Shares		
NZX ticker code	WKSHA		
ISIN (If unknown, check on NZX website)	NZWKSDP001S3		
Type of distribution (Please mark with an X in the relevant box/es)	Full Year		Quarterly X
	Half Year		Special
	DRP applies		
Record date	05/09/2022		
Ex-Date (one business day before the Record Date)	02/09/2022		
Payment date (and allotment date for DRP)	15/09/2022		
Total monies associated with the distribution ¹	\$2,930,400		
Source of distribution (for example, retained earnings)	Retained earnings		
Currency	NZD		
Section 2: Distribution amounts per financial product			
Gross distribution ²	\$0.02035000		
Gross taxable amount ³	\$0.02035000		
Total cash distribution ⁴	\$0.01465200		
Excluded amount (applicable to listed PIEs)	N/A		
Supplementary distribution amount	0		
Section 3: Imputation credits and Resident Withholding Tax ⁵			
Is the distribution imputed	Fully imputed - Yes		
	Partial imputation		
	No imputation		

¹ Continuous issuers should indicate that this is based on the number of units on issue at the date of the form

² "Gross distribution" is the total cash distribution plus the amount of imputation credits, per financial product, before the deduction of Resident Withholding Tax (RWT).

³ "Gross taxable amount" is the gross distribution minus any excluded income.

⁴ "Total cash distribution" is the cash distribution excluding imputation credits, per financial product, before the deduction of RWT. This should include any excluded amounts, where applicable to listed PIEs.

⁵ The imputation credits plus the RWT amount is 33% of the gross taxable amount for the purposes of this form. If the distribution is fully imputed the imputation credits will be 28% of the gross taxable amount with remaining 5% being RWT. This does not constitute advice as to whether or not RWT needs to be withheld.

If fully or partially imputed, please state imputation rate as % applied ⁶	28%	
Imputation tax credits per financial product	\$0.00569800	
Resident Withholding Tax per financial product	\$0.00101750	
Section 4: Distribution re-investment plan (if applicable)		
DRP % discount (if any)	N/A	
Start date and end date for determining market price for DRP	N/A	N/A
Date strike price to be announced (if not available at this time)	N/A	
Specify source of financial products to be issued under DRP programme (new issue or to be bought on market)	N/A	
DRP strike price per financial product	N/A	
Last date to submit a participation notice for this distribution in accordance with DRP participation terms	N/A	
Section 5: Authority for this announcement		
Name of person authorised to make this announcement	Peter Lyons	
Contact person for this announcement	Peter Lyons	
Contact phone number	00 61 2 9468 9700	
Contact email address	info@downergroup.com	
Date of release through MAP	25/08/2022	

⁶ Calculated as (imputation credits/gross taxable amount) x 100. Fully imputed dividends will be 28% as a % rate applied.