

Important information regarding your distributions

We are providing shareholders of the John Hancock Preferred Income Fund III with information concerning the portion of the distributions made for October 29, 2021, that was from a source other than net investment company book income. **No action is required on your part.**

The amounts and sources of distributions reported in this notice are estimates, are not being provided for tax reporting purposes and may later be determined to be from taxable net investment income, short-term gains, long-term gains (to the extent permitted by law), and return of capital. The actual amounts and sources for tax reporting purposes will depend upon the Fund's investment experience during the remainder of the fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

Payable Date:	Ticker #	Fund Name	CUSIP
October 29, 2021	HPS	John Hancock Preferred Income Fund III	41021P103

Source	For the period 10/1/2021-10/31/2021		For the fiscal year-to-date period 8/1/2021-10/31/2021 ³	
	Current Distribution (\$)	% Breakdown of the Current Distribution	Total Cumulative Distributions (\$)	% Breakdown of the Total Cumulative Distributions
Estimated Net Investment Income ⁽¹⁾	0.0716	65%	0.3212	97%
Estimated Return of Capital ^{(1), (2)}	0.0384	35%	0.0087	3%
Total per common share	0.1100	100%	0.3299	100%

⁽¹⁾ The amounts and sources of distributions reported above are only estimates on a book basis. These estimates may, and likely will, vary over time based on the investment activities of the Fund and changes in the value of portfolio investments. The sources of distributions may later be determined to be from taxable net investment income, short-term gains, long-term gains (to the extent permitted by law), and return of capital. Investors should understand that a return of capital is not a distribution from income or gains of a Fund.

⁽²⁾ On a tax basis, the estimated components of the current distribution and cumulative distribution would include an estimated return of capital of \$0.0066 (6%) and \$0.0198 (6%), respectively. These amounts are estimates and the actual amounts and sources for tax reporting purposes may change upon final determination of tax characteristics and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

⁽³⁾ The Fund's current fiscal year began on August 1, 2021, and will end on July 31, 2022.

If you have questions or need additional information, please contact your financial professional or call the John Hancock Investment Management Closed-End Fund Information Line at 1-800-843-0090, Monday through Friday between 8:00 a.m. and 7:00 p.m., Eastern Time.

Effective October 1, 2021, copies of all notices informing shareholders of distributions made by the fund in excess of accumulated net investment income will be posted on John Hancock Investment Management's public website (jhinvestments.com) and on the Legal Notice System (LENS), a service offering of the Depository Trust Company (DTC) accessible by broker-dealer firms. To the extent required, notice may also be provided via press release. John Hancock Investment Management will continue to distribute paper copies of these notices by mail until March 30, 2022, after which date the notices will be delivered exclusively via the methods described above.