

TRANSPower NEW ZEALAND LIMITED

Minutes of a Meeting of the Board of Directors, Transpower New Zealand Limited, held at the Transpower Wellington Offices, 96 The Terrace, Wellington on Thursday 23 February 2017 at 8.30 am.

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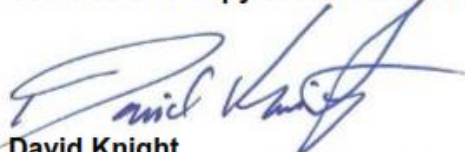
11 Central Park – Wilton B Reconductoring – Listed Project Application Approval

11.1.1 Resolution

The Board resolved to:

- Note the contents of this *CPK-WIL B Reconductoring - Listed Project application approval paper* (Paper)
- Approve:
  - the Listed Project application to reconductor the CPK-WIL B line for submission to the Commerce Commission;
  - the CPK-WIL B Reconductoring project (Listed Project) as a base capex project with a \$12.4m increase to our RCP2 base capex allowance; and
- Delegate authority to the Chief Executive, subject to Commerce Commission approval, to execute the Listed Project delivery business case provided she is satisfied that the Listed Project is within the costs as set out in the Paper.

Certified true copy of extract from the minutes



David Knight  
General Counsel & Company Secretary  
Transpower New Zealand Limited

## Chief Executive Certification

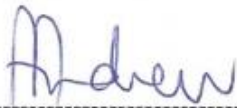
CHIEF EXECUTIVE OFFICER'S CERTIFICATION AS TO LISTED PROJECT APPLICATION (CENTRAL PARK – WILTON B RECONDUCTORING)

(Transpower Capital Expenditure Input Methodology Determination 2015 Part 9 Clause 9.1.2) (the **Capex IM**)

I, Alison Moira Andrew, Chief Executive Officer of Transpower New Zealand Limited (**Transpower**) hereby certify, in relation to all information provided in accordance with Clause 3.2.4 of the Capex IM with respect to the Central Park – Wilton B Reconductoring Listed Project Application (dated February 2017), that having made all reasonable enquiries, it is my belief that:

- a) the information was derived from and accurately represents, in all material respects, the operations of Transpower; and
- b) the base capex in respect of the listed project was approved by Transpower in accordance with the applicable requirements of Transpower's capital expenditure approval policies.

DATED: 16 FEBRUARY 2017



ALISON MOIRA ANDREW