

Attachment E: Board approval and Chief Executive certification

TRANSPower NEW ZEALAND LIMITED

Minutes of a Meeting of the Board of Directors, Transpower New Zealand Limited (Company), held in the Boardroom, at the Company's Auckland offices, Gate 1 Gridco Road, Otara, Wellington, on Thursday 19 April 2018 at 9.00am

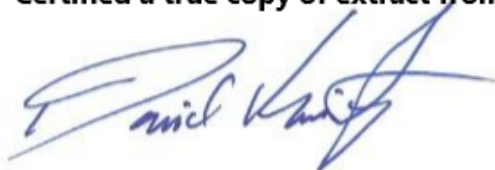
9 OTB-HAY A Reconductoring (Churton Park section) Listed Project Application

9.1.1 Resolution

The Board resolved to:

- Note the contents of the *OTB-HAY A Reconductoring (Churton Park section) Listed Project Application* paper;
- Approve the Listed Project Application (the Business Case) for \$23.5m (plus the costs of the HVDC reserves) to reductor the Churton Park section of OTB-HAY A line for submission to the Commerce Commission; and
- Delegate authority to the Chief Executive to approve the delivery business case upon the Commerce Commission's approval.

Certified a 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
(CHURTON PARK SECTION, OTERANGA BAY TO HAYWARDS A 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 Oteranga Bay – Haywards A Line Reconductoring Listed Project Application (dated April 2018), 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:

10 May 2018



ALISON MOIRA ANDREW