

24 August 2021

Matthew Clark
Manager Price-Quality Regulation
Commerce Commission
PO Box 2351
WELLINGTON

Dear Matthew,

Matters to agree in relation to NZGP1 major capex project (staged)

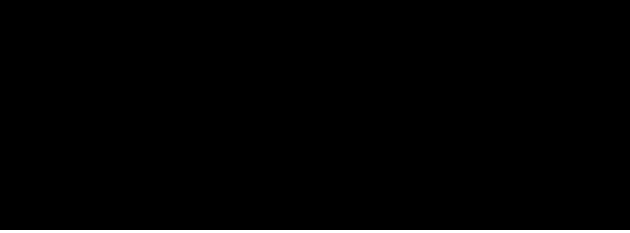
Thank you for your reply to our Notice of intention to plan NZGP1 major capex project (staged) letter of 13 August 2021. This letter confirms Transpower's agreement with these matters, including the additional time required of the Commission for the final decision on the NZGP's first staging project from April 2023 to July 2023.

Confirming at this point that our NZGP Stage 1 Long List Consultation process is underway, with the document having been published on Friday 20th August. We do note, however, that the agreed timeline through to MCP submission will be challenging, and we will advise of progress against these dates.

Matters for agreement with Transpower under clause 3.3.1(3) of the Capex IM

Process step	Timing
Long-list consultation As part of the long list consultation, Transpower will also seek interested persons' views on <u>potential non-transmission solutions in the form of a request for information.</u>	20 August 2021 – 1 October 2021
Short-list consultation	April 2022 – June 2022
Transpower submit major capex proposal for first staging project to Commission	October 2022
Commission publishes and consults on draft decision on major capex proposal for first staging project	April – June 2023
Commission publishes final decision on major capex proposal for first staging project	July 2023

Yours sincerely



Stephen J Jones

Strategic Asset Manager