Gas Industry Co.

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18 March 2026

René D'Ath
Plant & Platform Consultants Ltd
50 Gill Street
New Plymouth 4310

By email to: rdath@pandp.co.nz

Dear René,

CCO Service Provider Agreement – confirmation of agreed Fee change effective 1 July 2026

I refer to your email and attached letter of 18 February 2026 and subsequent discussion with Mark Dunlop regarding P&P's fee change request under clause 3.6(b)(ii) of Schedule 3 of the CCO Service Provider Agreement ('SPACCO') between Gas Industry Co. and P&P dated 1 November 2021.

This letter serves to confirm, that, further to the process set out in clause 3.6 of Schedule 3 of the SPACCO, Gas industry Co. agrees to P&P's proposal that there be a variation to the Fees payable by Gas Industry Co. to P&P for services provided under the SPACCO, as set out below:

(i) increase the *Base Fee* provided for in clause 3.3 of Schedule 3 of the SPACCO by 3%, i.e. from $555,000 to $571,650 (plus GST).

As per clause 3.6(f)(ii) of Schedule 3 of the SPACCO we note that the agreed Fee change will take effect from the commencement of the upcoming financial year, i.e. **1 July 2026**. The SPACCO will be read accordingly from that date.

Acknowledging that an essential aspect of the CCO contract is the retaining of the 'Key Persons' who have the requisite knowledge and experience to perform the CCO role, thank you for confirming that the fee increase will, from the effective date of 1 July 2026, be passed through to those persons in performing the role.

The team and I look forward to engaging with you in the near future in relation to the quarterly and annual performance review reporting cycle.

I'm also mindful that the contract is set to expire in March 2027, with the SPACCO providing for a possible extension option under clause 3.2.

As part of the upcoming annual performance review process we would be keen to discuss succession planning initiatives and anything else topical under clause 1.4 of Schedule 1 of the SPACCO which provisions for a strategic action plan. Please liaise with Mark and Alex in relation to this in the first instance.

I look forward to our continuing engagement and in the meantime would like to take this opportunity to acknowledge the continuing high standard of P&P's performance of the CCO role to date.

Yours sincerely

David Prentice

David Prentice
Chief Executive