



19 July 2023

Richard Rowell
Manager EMS Delivery
Energy Market Services
Transpower New Zealand Limited
PO Box 1021,
Wellington 6145

Dear Richard,

Allocation Agent Service Provider Agreement – Contract Variation and Extension to Term

I refer to the Allocation Agent Service Provider Agreement ('AASPA' or 'Agreement') between Gas Industry Company Limited and Transpower New Zealand Limited, dated 4 October 2013, relating to services provided by Transpower New Zealand Limited as the allocation agent.

We note that the AASPA currently expires late 2023 further to the extension agreed in June 2021, and that clause 2.3 of the Agreement provides that *the total Term of the Agreement including all extensions under this clause may not exceed 10 years*.

However, as discussed, to provide for a more practicable approach given the services currently being delivered and the related work underway under the Agreement, we propose to vary the AASPA to enable the Term of the Agreement to be further extended (up to 31 March 2024).

With reference to clause 18.2 of the Agreement we consider that such a *Contract Variation* can be most expeditiously effected, and documented, by way of both parties executing a copy of this letter, given that it is *relatively minor or urgent, and not a material deviation from the Agreement*.

To that end we propose that:

1. Clause 2.3 of the General Terms of the AASPA be amended so that it reads:

Clause 2.3 Extensions

From time to time the Industry Body may extend the Term, generally by a period of at least one year for each extension, provided that the total Term including all extensions under this clause may not extend beyond 31 March 2024.

2. Subject to your acceptance of this proposed amendment to the AASPA (by signing and returning a copy of this letter to me), this letter also serves to give notice of the

exercise of our option, pursuant to [the amended] clause 2.3 of the General Terms, to extend the Term of the AASPA until **31 March 2024**.

Please confirm your acceptance of the proposed amendment to the AASPA set out in this letter, and acknowledgement of the extension of the Term of the AASPA until 31 March 2024 pursuant to the amended clause 2.3, by **signing and returning a copy of this letter** to me.

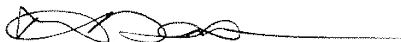
In the meantime we would like to acknowledge the ongoing high standard of your performance of the Allocation Agent role to date.

Yours sincerely



Andrew Knight
Chief Executive

I agree for and on behalf of Transpower New Zealand Limited to the amendment to clause 2.3 of the General Terms of the Allocation Agent Service Provider Agreement as set out in this letter, and acknowledge the Industry Body's notice of the exercise of its option, pursuant to that amended clause 2.3, to extend the Term of the AASPA until 31 March 2024:



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Signature

Richard Rowell
.....
Name of authorised signatory

20 July 2023
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Date