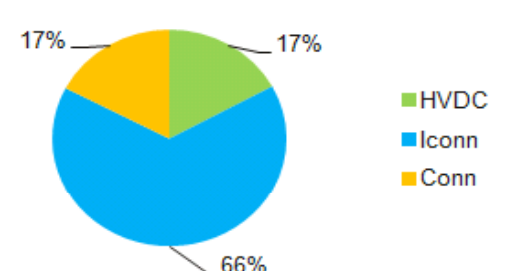
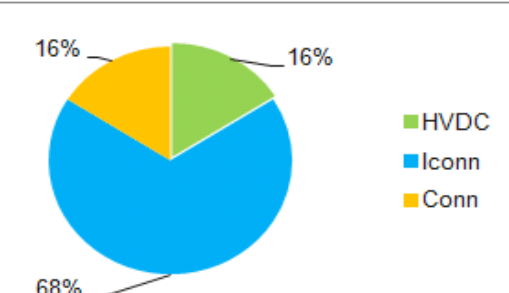


Summary of Transpower Transmission Charges for 1 April 2012 to 31 March 2013								Key GXP Data			
Transpower GXP	Type	Connection (\$ Annual)	Interconnection (kW)	Interconnection (\$ Annual)	HVDC (kW)	HVDC (\$ Annual)	Total Charge (\$ Annual)	Peak (kW)	Security	CARR Review	Current/Future Projects (TP Policy & Customer Funded)
Blenheim (BLN)	Load	\$578,356	52,873	\$4,793,466	n/a	n/a	\$5,371,823	69,758	N-1	Yes	Replace 1 phase 110/33kV txs
Totals:		\$578,356		\$4,793,466			\$5,371,823				

Marlborough Lines - Transpower Contracts			
Current Contracts	Start	Expiry	Monthly Charge*
Default Transmission Agreement	1/04/2008		
NIC - Blenheim 110/33 kV T2 transformer project	1/02/2002	31/01/2022	\$9,767.65
NIC - New 110/33 kV Supply Transformer Blenheim	10/08/2009	27/01/2051	\$36,906.76
*Please email pricingteam@transpower.co.nz for all grid charges queries, monthly charges shown are as at 1 September 2011			

Project Details		
Current and Future Projects (includes projects not yet committed)	Commissioning	Cost
Replace remaining single phase 110/33kV supply transformers	TBA	TP policy funded invt

Key Pricing Parameters			Transmission Revenue Split 2011/12
Input	April 2011 Pricing	April 2012 Pricing	
Asset Return Rate (ARR)	6.21%	6.68%	
Injection Overhead Rate (IOR)	3.13%	3.98%	
MRR Substations (MRRsub)	2.21%	2.21%	
WACC (Pre Tax)	9.81%	9.99%	
WACC (Post Tax)	7.06%	7.19%	
MRR 220KV lines (MRR220) (\$/km)	\$3,804	\$4,613	
MRR Pole Lines (MRRpole) (\$/km)	\$3,594	\$4,128	
MRR Other Lines (MRRother) (\$/km)	\$4,225	\$4,759	
Switch Cost (\$/switch)	\$1,086	\$1,134	
Total HAMI	3,202,000	3,161,000	
HVDC Rate	\$36.58	\$40.73	
HVDC Revenue	\$117,110,000	\$128,770,000	
Interconnection Revenue	\$448,910,000	\$546,982,967	
Connection Revenue	\$118,985,778	\$128,688,675	
Total Regional Coincident Peak Demand	5,872,000	6,032,000	
Interconnection Rate	\$76.14	\$90.66	