



Pricing compliance certificate (clause 22.2.5)

29 November 2024

We, Keith Turner and Michele Embling, being directors of Transpower New Zealand Limited (Transpower), certify that, having made all reasonable enquiries, to the best of our knowledge and belief, the below summary of forecast total revenues applied in the Transpower transmission pricing methodology under the Electricity Industry Participation Code for the pricing year commencing 1 April 2025 complies with the requirements of the Transpower Individual Price-Quality Path Determination 2020.

Keith Turner  
Chair

Michele Embling  
Audit & Risk Committee Chair

**Summary of forecast revenues applied to the transmission pricing methodology under the Electricity Industry Participation Code 2010 for the pricing year commencing 1 April 2025**

<b>\$million</b>	<b>PY2025/26</b>
Approved maximum allowable revenue	1,076.0
Revenue smoothing variance	-99.3
Smoothed maximum allowable revenue	976.7
PDA Contracts	-
<b>Total forecast revenue applied to the TPM</b>	<b>976.7</b>