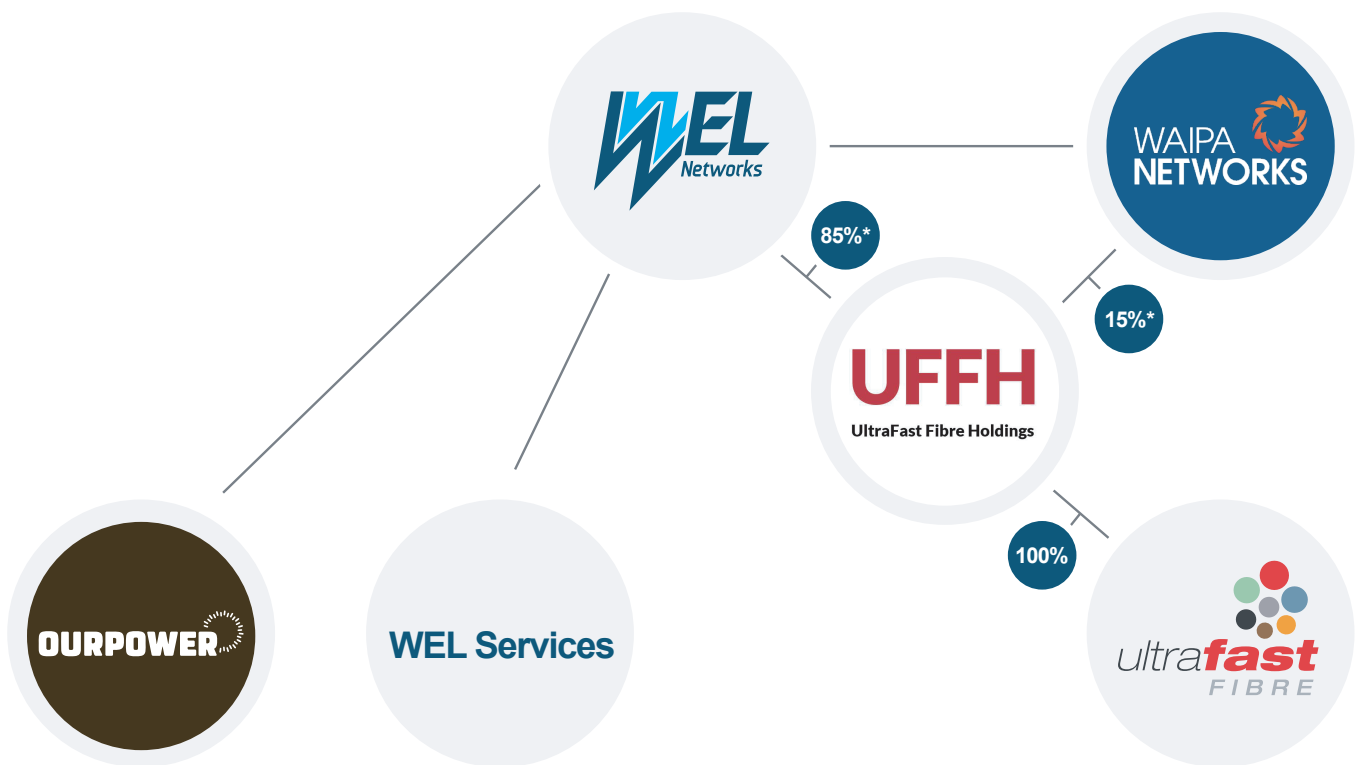


Regulated Related Party Model



Wholly owned retail provider of power to the Waikato region.

Annual revenue 2021 (000's):
Lines charges: \$1,488

Business division providing contracting services to WEL Networks.

Annual expenditure Opex 2021 (000's):
Service Interruption and Emergencies: \$2,490
Vegetation Management: \$1,016
Routine and Corrective Maintenance and Inspection: \$980
Asset Replacement and Renewal: \$1,269

Annual expenditure Capex 2021 (000's):
Consumer connection: \$1,651
System Growth: \$122
Asset Replacement and Renewal: \$4,075
Asset Relocations: \$330
Quality of Supply: \$23
Legislative and Regulatory: \$56
Other Reliability, Safety and Environment: \$101

UFF builds, owns and operates the UFB network in a variety of urban towns within the north island. UFF rent space on some WEL Networks' poles for their fibre connections.

Annual revenue 2021 (000's):
Pole lease: \$151

This revenue is non-regulatory and is excluded from the regulatory Information Disclosures.

* First Fibre Bidco NZ Limited purchased WEL Networks Limited's 85% shareholding and Waipa Networks Limited's 15% shareholding in UFF Holdings Limited in September 2020. Consideration of \$200m payable to WEL Networks Limited is deferred for 18 months from completion of the sale.