EDB Information Disclosure Requirements
Information Templates

Schedules 1–10
excluding 5f–5h

Company Name	Firstlight Network Limited
Disclosure Date	31 August 2026
Disclosure Year (year ended)	31 March 2026

Templates for Schedules 1–10 excluding 5f–5h
Prepared 2 June 2026

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Disclosure Template Instructions

This document forms Schedules 1–10 to the Electricity Distribution Information Disclosure (Non-material) Amendment Determination 2026 [2026] NZCC 21.

The Schedules take the form of templates for use by EDBs when making disclosures under clauses 2.3.1, 2.4.21, 2.4.22, 2.5.1, and 2.5.2 of the Electricity Distribution Information Disclosure Determination 2012, as amended.

Company Name and Dates

To prepare the templates for disclosure, the supplier's company name should be entered in cell C8, the date of the last day of the current (disclosure) year should be entered in cell C12, and the date on which the information is disclosed should be entered in cell C10 of the CoverSheet worksheet.

The cell C12 entry (current year) is used to calculate disclosure years in the column headings that show above some of the tables and in labels adjacent to some entry cells. It is also used to calculate the 'For year ended' date in the template title blocks (the title blocks are the light green shaded areas at the top of each template).

The cell C8 entry (company name) is used in the template title blocks.

Dates should be entered in day/month/year order (Example -"1 April 2023").

Data Entry Cells and Calculated Cells

Data entered into this workbook may be entered only into the data entry cells. Data entry cells are the bordered, unshaded areas (white cells) in each template. Under no circumstances should data be entered into the workbook outside a data entry cell.

In some cases, where the information for disclosure is able to be ascertained from disclosures elsewhere in the workbook, such information is disclosed in a calculated cell.

Validation Settings on Data Entry Cells

To maintain a consistency of format and to help guard against errors in data entry, some data entry cells test keyboard entries for validity and accept only a limited range of values. For example, entries may be limited to a list of category names, to values between 0% and 100%, or either a numeric entry or the text entry "N/A". Where this occurs, a validation message will appear when data is being entered. These checks are applied to keyboard entries only and not, for example, to entries made using Excel's copy and paste facility.

Conditional Formatting Settings on Data Entry Cells

Schedule 2 cells G79 and I79:L79 will change colour if the total cashflows do not equal the corresponding values in table 2(ii).

Schedule 4 cells P99:P106 and P107 will change colour if the RAB values do not equal the corresponding values in table 4(ii).

Schedule 9b columns AA to AE (2013 to 2017) contain conditional formatting. The data entry cells for future years are hidden (are changed from white to yellow).

Schedule 9b cells in rows 10 to 60 of the column "Items at end of year (quantity)" will change colour if the total assets at year end for each asset class does not equal the corresponding values in column I in Schedule 9a.

Schedule 9c cell G30 will change colour if G30 (overhead circuit length by terrain) does not equal G18 (overhead circuit length by operating voltage).

Inserting Additional Rows and Columns

The schedule 4, 5b, 5c, 5d, 5e, 6a, 8, 9d, and 9e templates may require additional rows to be inserted in tables marked 'include additional rows if needed' or similar. Column A schedule references should not be entered in additional rows, and should be deleted from additional rows that are created by copying and pasting rows that have schedule references.

Additional rows in the schedule 5c, 6a, and 9e templates must not be inserted directly above the first row or below the last row of a table. This is to ensure that entries made in the new row are included in the totals.

The schedule 5d and 5e templates may require new cost or asset category rows to be inserted in allocation change tables 5d(iii) and 5e(ii). Accordingly, cell protection has been removed from rows 77 and 78 of the respective templates to allow blocks of rows to be copied. The four steps to add new cost category rows to table 5d(iii) are: Select Excel rows 69:77, copy, select Excel row 78, insert copied cells. Similarly, for table 5e(ii): Select Excel rows 70:78, copy, select Excel row 79, then insert copied cells.

The template for schedule 8 may require additional columns to be inserted between column L and Q, and between U and AF. If inserting additional columns, headings will need to be copied into the added columns. Additionally, the formulas for standard consumers total, non-standard consumers totals and total for all consumers will need to be copied into the cells of the added columns. The column headings and formulas can be found in the equivalent cells of the existing columns.

Disclosures by Sub-Network

If the supplier has sub-networks, schedules 8, 9a, 9b, 9c, 9e, and 10 must be completed for the network and for each sub-network. A copy of the schedule worksheet(s) must be made for each sub-network and named in the subnetwork box at the top of the sheet.

Description of Calculation References

Calculation cell formulas contain links to other cells within the same template or elsewhere in the workbook. Key cell references are described in a column to the right of each template. These descriptions are provided to assist data entry. Cell references refer to the row of the template and not the schedule reference.

Worksheet Completion Sequence

Calculation cells may show an incorrect value until precedent cell entries have been completed. Data entry may be assisted by completing the schedules in the following order:

1. Coversheet
2. Schedules 5a–5e
3. Schedules 6a–6b
4. Schedule 8
5. Schedule 3
6. Schedule 4
7. Schedule 2
8. Schedule 7
9. Schedules 9a–9e
10. Schedule 10

Cell colouring

1. White: Data entry
2. **Yellow: Formula/Blank/Empty columns**
3. Dark grey: Blank/Empty columns

Note: The template for the new Schedule 3a is in a new layout to improve data entry and processing. These schedules follow the same colour formatting as other schedules, with white cells requiring data entry.

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 1: ANALYTICAL RATIOS

This schedule calculates expenditure, revenue and service ratios from the information disclosed. The disclosed ratios may vary for reasons that are company specific and, as a result, must be interpreted with care. The Commerce Commission will publish a summary and analysis of information disclosed in accordance with this ID determination. This will include information disclosed in accordance with this and other schedules, and information disclosed under the other requirements of this determination.
This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

1(i): Expenditure metrics

	Expenditure per GWh energy delivered to ICPs ($/GWh)	Expenditure per average no. of ICPs ($/ICP)	Expenditure per MW maximum coincident system demand ($/MW)	Expenditure per km circuit length ($/km)	Expenditure per MVA of capacity from EDB-owned distribution transformers ($/MVA)
Operational expenditure	58,117	642	259,191	4,243	69,140
Network	29,370	325	130,984	2,144	34,940
Non-network	28,747	318	128,207	2,099	34,199
Expenditure on assets	50,661	560	225,942	3,699	60,270
Network	47,790	528	213,136	3,489	56,854
Non-network	2,871	32	12,806	210	3,416

1(ii): Revenue metrics

	Revenue per GWh energy delivered to ICPs ($/GWh)	Revenue per average no. of ICPs ($/ICP)
Total consumer line charge revenue	136,814	1,512
Standard consumer line charge revenue	136,814	1,512
Non-standard consumer line charge revenue	–	–

1(iii): Service intensity measures

Demand density	16	*Maximum coincident system demand per km of circuit length (for supply) (kW/km)*
Volume density	73	*Total energy delivered to ICPs per km of circuit length (for supply) (MWh/km)*
Connection point density	7	*Average number of ICPs per km of circuit length (for supply) (ICPs/km)*
Energy intensity	11,053	*Total energy delivered to ICPs per average number of ICPs (kWh/ICP)*

1(iv): Composition of regulatory income

	($000)	% of revenue
Operational expenditure	16,821	42.26%
Pass-through and recoverable costs excluding financial incentives and wash-ups	5,981	15.03%
Total depreciation	9,129	22.93%
Total revaluations	7,339	18.44%
Regulatory tax allowance	1,919	4.82%
Regulatory profit/(loss) including financial incentives and wash-ups	13,292	33.39%
Total regulatory income	39,803	

1(v): Reliability

Interruption rate	36.55	*Interruptions per 100 circuit km*

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

This schedule requires information on the Return on Investment (ROI) for the EDB relative to the Commerce Commission's estimates of post tax WACC and vanilla WACC. EDBs must calculate their ROI based on a monthly basis if required by clause 2.3.3 of this ID Determination or if they elect to. If an EDB makes this election, information supporting this calculation must be provided in 2(iii).
EDBs must provide explanatory comment on their ROI in Schedule 14 (Mandatory Explanatory Notes).
This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

2(i): Return on Investment

	CY-2	CY-1	Current Year CY
	%	%	%
ROI – comparable to a post tax WACC			
Reflecting all revenue earned	4.61%	3.62%	5.36%
Excluding revenue earned from financial incentives	4.78%	3.81%	6.56%
Excluding revenue earned from financial incentives and wash-ups	4.81%	3.35%	5.48%
Mid-point estimate of post tax WACC	6.05%	6.18%	5.90%
25th percentile estimate	5.37%	5.50%	5.17%
75th percentile estimate	6.73%	6.86%	6.62%
ROI – comparable to a vanilla WACC			
Reflecting all revenue earned	5.31%	4.34%	5.99%
Excluding revenue earned from financial incentives	5.48%	4.53%	7.20%
Excluding revenue earned from financial incentives and wash-ups	5.51%	4.07%	6.12%
WACC rate used to set regulatory price path	4.57%	4.57%	7.10%
Mid-point estimate of vanilla WACC	6.75%	6.90%	6.53%
25th percentile estimate	6.07%	6.22%	5.81%
75th percentile estimate	7.43%	7.58%	7.26%

2(ii): Information Supporting the ROI

		($000)		
	Total opening RAB value	238,531		
plus	Opening deferred tax	(19,117)		
Opening RIV			219,414	
Line charge revenue			39,600	
	Expenses cash outflow	22,803		
add	Assets commissioned	13,730		
less	Asset disposals	107		
add	Tax payments	612		
less	Other regulated income	203		
Mid-year net cash outflows			36,833	
Term credit spread differential allowance			–	
	Total closing RAB value	250,364		
less	Adjustment resulting from asset allocation	0		
less	Lost and found assets adjustment	–		
plus	Closing deferred tax	(20,424)		
Closing RIV			229,940	
ROI – comparable to a vanilla WACC				5.99%
	Leverage (%)			41%
	Cost of debt assumption (%)			5.56%
	Corporate tax rate (%)			28%
ROI – comparable to a post tax WACC				5.36%

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

This schedule requires information on the Return on Investment (ROI) for the EDB relative to the Commerce Commission's estimates of post tax WACC and vanilla WACC. EDBs must calculate their ROI based on a monthly basis if required by clause 2.3.3 of this ID Determination or if they elect to. If an EDB makes this election, information supporting this calculation must be provided in 2(iii).
EDBs must provide explanatory comment on their ROI in Schedule 14 (Mandatory Explanatory Notes).
This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

2(iii): Information Supporting the Monthly ROI

Opening RIV — N/A

	Line charge revenue	Expenses cash outflow	Assets commissioned	Asset disposals	Other regulated income	Monthly net cash outflows
April						–
May						–
June						–
July						–
August						–
September						–
October						–
November						–
December						–
January						–
February						–
March						–
Total	–	–	–	–	–	–

Tax payments — N/A

Term credit spread differential allowance — N/A

Closing RIV — N/A

Monthly ROI – comparable to a vanilla WACC — N/A

Monthly ROI – comparable to a post tax WACC — N/A

2(iv): Year-End ROI Rates for Comparison Purposes

Year-end ROI – comparable to a vanilla WACC — 6.04%

Year-end ROI – comparable to a post tax WACC — 5.40%

** these year-end ROI values are comparable to the ROI reported in pre 2012 disclosures by EDBs and do not represent the Commission's current view on ROI.*

2(v): Financial Incentives and Wash-Ups

IRIS incentive adjustment	(3,473)	
Purchased assets – avoided transmission charge		
Innovation and non-traditional solutions recovered amount		
Quality incentive adjustment	(153)	
Other CPP financial incentives		
Financial incentives		(3,627)

Impact of financial incentives on ROI — –1.21%

Input methodology claw-back		
CPP application recoverable costs		
CPP Urgent project allowance		
Reopener event allowance		
Wash-up draw down amount	3,257	
Other CPP wash-ups		
Wash-up costs		3,257

Impact of wash-up costs on ROI — 1.09%

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

This schedule requires information on the calculation of regulatory profit for the EDB for the disclosure year. All EDBs must complete all sections and provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes).
This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref			($000)
7		**3(i): Regulatory Profit**	
8		**Income**	
9		Line charge revenue	39,600
10	*plus*	Gains / (losses) on asset disposals	24
11	*plus*	Other regulated income (other than gains / (losses) on asset disposals)	179
12			
13		**Total regulatory income**	39,803
14		**Expenses**	
15	*less*	Operational expenditure	16,821
16			
17	*less*	Pass-through and recoverable costs excluding financial incentives and wash-ups	5,981
18			
19		**Operating surplus / (deficit)**	17,001
20			
21	*less*	Total depreciation	9,129
22			
23	*plus*	Total revaluations	7,339
24			
25		**Regulatory profit / (loss) before tax**	15,211
26			
27	*less*	Term credit spread differential allowance	–
28			
29	*less*	Regulatory tax allowance	1,919
30			
31		**Regulatory profit/(loss) including financial incentives and wash-ups**	13,292
32			

			($000)	
33		**3(ii): Pass-through and Recoverable Costs excluding Financial Incentives and Wash-Ups**		
34		**Pass through costs**		
35		Electricity lines service charge payable to Transpower	5,231	
36		Transpower new investment contract charges	85	
37		System operator services		
38		Rates	352	
39		Commerce Act levies	107	
40		Industry levies	105	
41		CPP or DPP specified pass-through costs		
42		**Recoverable costs excluding financial incentives and wash-ups**		
43		Independent engineer costs		
44		FENZ levies	101	
45		Extended reserves allowance		
46		Other CPP recoverable costs excluding financial incentives and wash-ups		
47		**Pass-through and recoverable costs excluding financial incentives and wash-ups**		5,981
48				

49		**3(iv): Merger and Acquisition Expenditure**	
50			($000)
51		Merger and acquisition expenditure	
52			
53		*Provide commentary on the benefits of merger and acquisition expenditure to the electricity distribution business, including required disclosures in accordance with section 2.7, in Schedule 14 (Mandatory Explanatory Notes)*	

54		**3(v): Other Disclosures**	
55			($000)
56		Self-insurance allowance	

SCHEDULE 3a: REPORT ON INCREMENTAL ROLLING INCENTIVE SCHEME

This schedule requires information on the calculation of IRIS incentive amounts. All non-exempt EDBs must complete this section.

This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

Please note; only the white cells should be filled in (i.e. F7 - J7, F10 - J12, F15 - J17). Forecast values should be filled in for all years, actual values should be filled in for all years where known.

Section	Row	Context	Category1	Category2	RY1	RY2	RY3	RY4	RY5	Total over / (under) spend
3a: Incremental Rolling Incentive Scheme	7		**Current Year**	**Current Year**	CY	CY+1	CY+2	CY+3	CY+4	

Section	Row	Context	Category1	Category2	RY1 ($000)	RY2 ($000)	RY3 ($000)	RY4 ($000)	RY5 ($000)	Total over / (under) spend
3a: Incremental Rolling Incentive Scheme	10		Opex incentive amounts	Forecast opex	17,355	17,740	18,267	18,824	19,404	
3a: Incremental Rolling Incentive Scheme	11		Opex incentive amounts	Actual opex	16,822					
3a: Incremental Rolling Incentive Scheme	12	+	Opex incentive amounts	Plus lease payments	29					
3a: Incremental Rolling Incentive Scheme	13		Opex incentive amounts	Actual opex for IRIS	16,851	-	-	-	-	
3a: Incremental Rolling Incentive Scheme	14		Opex incentive amounts	Expenditure variance to opex allowance	(504)	-	-	-	-	(504)
3a: Incremental Rolling Incentive Scheme	15		Capex incentive amounts	Forecast aggregate value of commissioned assets	18,741	18,903	14,930	17,173	16,722	
3a: Incremental Rolling Incentive Scheme	16		Capex incentive amounts	Actual commissioned assets	13,634	-	-	-	-	
3a: Incremental Rolling Incentive Scheme	17	-	Capex incentive amounts	Less right-of-use assets	-	-	-	-	-	
3a: Incremental Rolling Incentive Scheme	18		Capex incentive amounts	Actual commissioned assets for IRIS	13,634	-	-	-	-	
3a: Incremental Rolling Incentive Scheme	19		Capex incentive amounts	Expenditure variance to commissioned assets allowance	(5,107)	-	-	-	-	(5,107)

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2.
EDBs must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

4(i): Regulatory Asset Base Value (Rolled Forward)

		RAB CY-4 ($000)	RAB CY-3 ($000)	RAB CY-2 ($000)	RAB CY-1 ($000)	RAB CY ($000)
	Total opening RAB value	172,870	188,035	209,446	222,587	238,531
less	**Total depreciation**	6,504	7,106	7,840	8,493	9,129
plus	**Total revaluations**	11,955	12,500	8,417	5,612	7,339
plus	**Assets commissioned**	9,630	16,078	12,573	19,047	13,730
less	**Asset disposals**	88	24	40	221	107
plus	**Lost and found assets adjustment**	(21)	(38)	–	–	–
plus	**Adjustment resulting from asset allocation**	193	–	30	–	0
	Total closing RAB value	188,035	209,446	222,587	238,531	250,364

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2.
EDBs must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

4(ii): Unallocated Regulatory Asset Base

			Unallocated RAB * ($000)	Unallocated RAB * ($000)	RAB ($000)	RAB ($000)
29		**Total opening RAB value**		238,531		238,531
30	*less*					
31		**Total depreciation**		9,129		9,129
32	*plus*					
33		**Total revaluations**		7,339		7,339
34	*plus*					
35		Assets commissioned out of WUC	Not Required before DY2026	13,730	13,730	
36		Assets acquired (other than below)	Not Required before DY2026			
37		Assets acquired from a regulated supplier				
38		Assets acquired from a related party		–	–	
39		**Assets commissioned**		13,730		13,730
40	*less*					
41		Asset disposals (other than below)		107	107	
42		Asset disposals to a regulated supplier				
43		Asset disposals to a related party				
44		**Asset disposals**		107		107
45						
46	*plus*	**Lost and found assets adjustment**				
47						
48	*plus*	**Adjustment resulting from asset allocation**				0
49						
50		**Total closing RAB value**		250,364		250,364

** The 'unallocated RAB' is the total value of those assets used wholly or partially to provide electricity distribution services without any allowance being made for the allocation of costs to services provided by the supplier that are not electricity distribution services. The RAB value represents the value of these assets after applying this cost allocation. Neither value includes works under construction.*

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2.
EDBs must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

4(iii): Calculation of Revaluation Rate and Revaluation of Assets

55		CPI_4	1,339
56		CPI_4^{-4}	1,299
57		Revaluation rate (%)	3.08%

		Unallocated RAB *		RAB	
60		($000)	($000)	($000)	($000)
61		Total opening RAB value	238,531		238,531	
62	*less*	Opening value of fully depreciated, disposed and lost assets	205		205	
64		Total opening RAB value subject to revaluation	238,326		238,327	
65		**Total revaluations**		7,339		7,339

4(iv): Roll Forward of Works Under Construction

				Unallocated works under construction	Allocated works under construction
69		**Works under construction—preceding disclosure year**	Not Required before DY2026	2,626	2,626
70	*plus*	WUC capital expenditure	Not Required before DY2026		
71		WUC acquired from a regulated supplier	Not Required before DY2026	–	–
72		WUC acquired from a related party	Not Required before DY2026	13,833	13,833
73		WUC capital expenditure - other	Not Required before DY2026	831	831
74		Total WUC capital expenditure	Not Required before DY2026	14,664	14,664
75	*less*	WUC capital contributions	Not Required before DY2026	150	150
76	*less*	WUC other revenue	Not Required before DY2026		
77	*less*	Assets commissioned out of WUC	Not Required before DY2026	13,730	13,730
78	*plus*	Adjustment resulting from asset allocation	Not Required before DY2026		
79		**Works under construction - current disclosure year**	Not Required before DY2026	3,410	3,410
81		Highest rate of capitalised finance applied			

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2.
EDBs must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

4(v): Regulatory Depreciation

		Unallocated RAB *		RAB	
		($000)	($000)	($000)	($000)
	Depreciation - standard	7,341		7,341	
	Depreciation - no standard life assets	1,788		1,788	
	Depreciation - modified life assets				
	Depreciation - alternative depreciation in accordance with CPP				
	Total depreciation		9,129		9,129

4(vi): Disclosure of Changes to Depreciation Profiles

($000 unless otherwise specified)

Asset or assets with changes to depreciation*	Reason for non-standard depreciation (text entry)	Depreciation charge for the period (RAB)	Closing RAB value under 'non-standard' depreciation	Closing RAB value under 'standard' depreciation

** include additional rows if needed*

4(vii): Disclosure by Asset Category

($000 unless otherwise specified)

		Subtransmission lines	Subtransmission cables	Zone substations	Distribution and LV lines	Distribution and LV cables	Distribution substations and transformers	Distribution switchgear	Other network assets	Non-network assets	Total	
	Total opening RAB value	26,867	1,617	33,688	90,861	32,624	22,705	11,997	8,032	10,142	238,531	
less	Total depreciation	929	45	1,375	2,767	1,019	884	559	837	714	9,129	
plus	Total revaluations	826	50	1,036	2,797	1,004	699	369	247	311	7,339	
plus	Assets commissioned	1,251	–	524	7,891	318	1,300	528	1,624	295	13,730	
less	Asset disposals	–	–	16	–	–	–	–	80	11	107	
plus	Lost and found assets adjustment										–	
plus	Adjustment resulting from asset allocation										–	
plus	Asset category transfers										–	
	Total closing RAB value	28,016	1,622	33,856	98,782	32,927	23,819	12,334	8,986	10,021	250,364	
	Asset Life											
	Weighted average remaining asset life	41.1	35.4	31.5	40.5	38.1	30.2	25.9	12.2	14.3		(years)
	Weighted average expected total asset life	56.5	54.2	44.5	55.3	58.3	44.7	38.4	19.9	21.7		(years)

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

This schedule requires information on the calculation of the regulatory tax allowance. This information is used to calculate regulatory profit/loss in Schedule 3 (regulatory profit). EDBs must provide explanatory commentary on the information disclosed in this schedule, in Schedule 14 (Mandatory Explanatory Notes).
This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

5a(i): Regulatory Tax Allowance

				($000)
8		**Regulatory profit / (loss) before tax**		15,211
9				
10	*plus*	Income not included in regulatory profit / (loss) before tax but taxable		*
11		Expenditure or loss in regulatory profit / (loss) before tax but not deductible	6	*
12		Amortisation of initial differences in asset values	1,901	
13		Amortisation of revaluations	1,943	
14		**Total**		3,849
15				
16	*less*	Total revaluations	7,339	
17		Income included in regulatory profit / (loss) before tax but not taxable		*
18		Discretionary discounts and customer rebates		
19		Expenditure or loss deductible but not in regulatory profit / (loss) before tax		*
20		Notional deductible interest	4,868	
21		**Total**		12,207
22				
23		**Regulatory taxable income**		6,853
24				
25	*less*	Utilised tax losses		
26		Regulatory net taxable income		6,853
27				
28		Corporate tax rate (%)	28%	
29		**Regulatory tax allowance**		1,919
30				
31	*	Workings to be provided in Schedule 14		

5a(ii): Disclosure of Permanent Differences

33	In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).

5a(iii): Amortisation of Initial Difference in Asset Values

				($000)
36		Opening unamortised initial differences in asset values	32,272	
37	*less*	Amortisation of initial differences in asset values	1,901	
38	*plus*	Adjustment for unamortised initial differences in assets acquired		
39	*less*	Adjustment for unamortised initial differences in assets disposed		
40		Closing unamortised initial differences in asset values		30,371
41				
42		Opening weighted average remaining useful life of relevant assets (years)		17

5a(iv): Amortisation of Revaluations

			($000)
46	Opening sum of RAB values without revaluations	190,050	
47			
48	Adjusted depreciation	7,186	
49	Total depreciation	9,129	
50	Amortisation of revaluations		1,943

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

This schedule requires information on the calculation of the regulatory tax allowance. This information is used to calculate regulatory profit/loss in Schedule 3 (regulatory profit). EDBs must provide explanatory commentary on the information disclosed in this schedule, in Schedule 14 (Mandatory Explanatory Notes).
This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref				
52	**5a(v): Reconciliation of Tax Losses**			**($000)**
53				
54		**Opening tax losses**		
55	*plus*	Current period tax losses		
56	*less*	Utilised tax losses		
57		**Closing tax losses**		–
58	**5a(vi): Calculation of Deferred Tax Balance**			**($000)**
59				
60		**Opening deferred tax**	(19,117)	
61				
62	*plus*	Tax effect of adjusted depreciation	2,012	
63				
64	*less*	Tax effect of tax depreciation	2,772	
65				
66	*plus*	Tax effect of other temporary differences*	5	
67				
68	*less*	Tax effect of amortisation of initial differences in asset values	532	
69				
70	*plus*	Deferred tax balance relating to assets acquired in the disclosure year		
71				
72	*less*	Deferred tax balance relating to assets disposed in the disclosure year	19	
73				
74	*plus*	Deferred tax cost allocation adjustment	(0)	
75				
76		**Closing deferred tax**		(20,424)
77				
78	**5a(vii): Disclosure of Temporary Differences**			
	In Schedule 14, Box 6, provide descriptions and workings of items recorded in the asterisked category in Schedule 5a(vi) (Tax effect of other temporary			
79	*differences).*			
80				
81	**5a(viii): Regulatory Tax Asset Base Roll-Forward**			
82				**($000)**
83		**Opening sum of regulatory tax asset values**	81,381	
84	*less*	Tax depreciation	9,902	
85	*plus*	Regulatory tax asset value of assets commissioned	13,726	
86	*less*	Regulatory tax asset value of asset disposals	177	
87	*plus*	Lost and found assets adjustment		
88	*plus*	Adjustment resulting from asset allocation		
89	*plus*	Other adjustments to the RAB tax value		
90		**Closing sum of regulatory tax asset values**		85,029

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 5b: REPORT ON RELATED PARTY TRANSACTIONS

This schedule provides information on the valuation of related party transactions, in accordance with clause 2.3.6 of this ID determination.
This information is part of audited disclosure information (as defined in clause 1.4 of this ID determination), and so is subject to the assurance report required by clause 2.8.

sch ref

5b(i): Summary—Related Party Transactions

		($000)	($000)
	Total regulatory income		5,884
	Market value of asset disposals		
	Service interruptions and emergencies	2,953	
	Vegetation management	2,120	
	Routine and corrective maintenance and inspection	3,380	
	Asset replacement and renewal (opex)	48	
	Network opex		8,501
	Business support	2,335	
	System operations and network support	3,643	
	Non-network solutions provided by a related party or third party	–	
	Operational expenditure		14,479
	Consumer connection	24	
	System growth	498	
	Asset replacement and renewal (capex)	12,616	
	Asset relocations	6	
	Quality of supply	564	
	Legislative and regulatory	9	
	Other reliability, safety and environment	116	
	Expenditure on non-network assets		95
	Expenditure on assets		13,928
	Cost of financing		
	Value of capital contributions		
	Value of vested assets		
	Capital Expenditure		13,928
	Total expenditure		28,407
	Other related party transactions		

5b(iii): Total Opex and Capex Related Party Transactions

Name of related party	**Nature of opex or capex service provided**	**Total value of transactions ($000)**
First Gas Limited	Business support	2,280
Directors	Business support	55
Gas Services NZ Midco Limited	Service interruptions and emergencies	2,953
Gas Services NZ Midco Limited	Vegetation management	2,120
Gas Services NZ Midco Limited	Routine and corrective maintenance and inspection	3,380
Gas Services NZ Midco Limited	Asset replacement and renewal (opex)	48
Gas Services NZ Midco Limited	System operations and network support	3,643
Gas Services NZ Midco Limited	Consumer connection	24
Gas Services NZ Midco Limited	System growth	498
Gas Services NZ Midco Limited	Asset replacement and renewal (capex)	12,616
Gas Services NZ Midco Limited	Asset relocations	6
Gas Services NZ Midco Limited	Quality of supply	564
Gas Services NZ Midco Limited	Legislative and regulatory	9
Gas Services NZ Midco Limited	Other reliability, safety and environment	116
Gas Services NZ Midco Limited	Expenditure on non-network assets	95
Total value of related party transactions		28,407

** include additional rows if needed*

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE

This schedule is only to be completed if, as at the date of the most recently published financial statements, the weighted average original tenor of the debt portfolio (both qualifying debt and non-qualifying debt) is greater than five years.
This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

5c(i): Qualifying Debt (may be Commission only)

Issuing party	Issue date	Pricing date	Original tenor (in years)	Coupon rate (%)	Book value at issue date (NZD)	Book value at date of financial statements (NZD)	Term Credit Spread Difference	Debt issue cost readjustment
Total						–	–	–

5c(ii): Attribution of Term Credit Spread Differential

Gross term credit spread differential		–
Total book value of interest bearing debt		
Leverage	41%	
Average opening and closing RAB values		
Attribution Rate (%)		–
Term credit spread differential allowance		–

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 5d: REPORT ON COST ALLOCATIONS

This schedule provides information on the allocation of operational costs. EDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any reclassifications.

This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

5d(i): Operating Cost Allocations

	Value allocated ($000s)				
	Arm's length deduction	Electricity distribution services	electricity distribution services	Total	OVABAA allocation increase ($000s)
Service interruptions and emergencies					
Directly attributable		2,953			
Not directly attributable				–	
Total attributable to regulated service		2,953			
Vegetation management					
Directly attributable		2,120			
Not directly attributable				–	
Total attributable to regulated service		2,120			
Routine and corrective maintenance and inspection					
Directly attributable		3,380			
Not directly attributable				–	
Total attributable to regulated service		3,380			
Asset replacement and renewal					
Directly attributable		48			
Not directly attributable				–	
Total attributable to regulated service		48			
Non-network solutions provided by a related party or third party					
Directly attributable		325			
Not directly attributable				–	
Total attributable to regulated service		325			
System operations and network support					
Directly attributable		3,285			
Not directly attributable				–	
Total attributable to regulated service		3,285			
Business support					
Directly attributable		4,711			
Not directly attributable				–	
Total attributable to regulated service		4,711			
Operating costs directly attributable		16,822			
Operating costs not directly attributable	–	–	–	–	–
Operational expenditure		16,822			

5d(ii): Other Cost Allocations

Pass through and recoverable costs	($000)
Pass through costs	
Directly attributable	5,880
Not directly attributable	
Total attributable to regulated service	5,880
Recoverable costs	
Directly attributable	101
Not directly attributable	
Total attributable to regulated service	101

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 5d: REPORT ON COST ALLOCATIONS

This schedule provides information on the allocation of operational costs. EDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any reclassifications.

This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

5d(iii): Changes in Cost Allocations* †

Change in cost allocation 1

			($000) CY-1	($000) (CY)
Cost category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	–	–

Rationale for change

Change in cost allocation 2

			($000) CY-1	($000) (CY)
Cost category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	–	–

Rationale for change

Change in cost allocation 3

			($000) CY-1	($000) (CY)
Cost category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	–	–

Rationale for change

** a change in cost allocation must be completed for each cost allocator change that has occurred in the disclosure year. A movement in an allocator metric is not a change i*

† include additional rows if needed

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

This schedule requires information on the allocation of asset values. This information supports the calculation of the RAB value in Schedule 4.
EDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any changes in asset allocations. This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

5e(i): Regulated Service Asset Values

		Value allocated ($000s) Electricity distribution services
10	**Subtransmission lines**	
11	Directly attributable	28,016
12	Not directly attributable	
13	**Total attributable to regulated service**	28,016
14	**Subtransmission cables**	
15	Directly attributable	1,622
16	Not directly attributable	
17	**Total attributable to regulated service**	1,622
18	**Zone substations**	
19	Directly attributable	33,856
20	Not directly attributable	
21	**Total attributable to regulated service**	33,856
22	**Distribution and LV lines**	
23	Directly attributable	98,782
24	Not directly attributable	
25	**Total attributable to regulated service**	98,782
26	**Distribution and LV cables**	
27	Directly attributable	32,927
28	Not directly attributable	
29	**Total attributable to regulated service**	32,927
30	**Distribution substations and transformers**	
31	Directly attributable	23,819
32	Not directly attributable	
33	**Total attributable to regulated service**	23,819
34	**Distribution switchgear**	
35	Directly attributable	12,334
36	Not directly attributable	
37	**Total attributable to regulated service**	12,334
38	**Other network assets**	
39	Directly attributable	8,986
40	Not directly attributable	
41	**Total attributable to regulated service**	8,986
42	**Non-network assets**	
43	Directly attributable	10,021
44	Not directly attributable	
45	**Total attributable to regulated service**	10,021
46		
47	**Regulated service asset value directly attributable**	250,364
48	**Regulated service asset value not directly attributable**	–
49	**Total closing RAB value**	250,364
50		

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

This schedule requires information on the allocation of asset values. This information supports the calculation of the RAB value in Schedule 4.
EDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any changes in asset allocations. This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

5e(ii): Changes in Asset Allocations* †

Change in asset value allocation 1 ($000)

			CY-1	(CY)
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	–	–

Rationale for change

Change in asset value allocation 2 ($000)

			CY-1	(CY)
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	–	–

Rationale for change

Change in asset value allocation 3 ($000)

			CY-1	(CY)
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	–	–

Rationale for change

** a change in asset allocation must be completed for each allocator or component change that has occurred in the disclosure year. A movement in an alloc*

† include additional rows if needed

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 6a: REPORT ON CAPITAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respect of which capital contributions are received, but excluding assets that are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis and must exclude finance costs.
EDBs must provide explanatory comment on their expenditure on assets in Schedule 14 (Explanatory Notes to Templates).
This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

6a(i): Expenditure on Assets

			($000)	($000)
8		Consumer connection		24
9		System growth		498
10		Asset replacement and renewal		12,616
11		Asset relocations		6
12		Reliability, safety and environment:		
13		Quality of supply	564	
14		Legislative and regulatory	9	
15		Other reliability, safety and environment	116	
16		**Total reliability, safety and environment**		689
17		**Expenditure on network assets**		13,833
18		Expenditure on non-network assets		831
19				
20		**Expenditure on assets**		14,664
21	*plus*	Cost of financing		
22	*less*	Value of capital contributions		150
23	*plus*	Value of vested assets		
24				
25		**Capital expenditure**		14,514

6a(ii): Subcomponents of Expenditure on Assets (where known)

		($000)
27	Energy efficiency and demand side management, reduction of energy losses	
28	Overhead to underground conversion	6
29	Research and development	

6a(iii): Consumer Connection

	*Consumer types defined by EDB**	($000)	($000)
33	Residential	24	
34	Commercial	–	
35	Industrial	–	
36		–	
37			
38	** include additional rows if needed*		
39	**Consumer connection expenditure**		24
40			
41	*less* Capital contributions funding consumer connection expenditure		
42	**Consumer connection less capital contributions**		24

6a(iv): System Growth and Asset Replacement and Renewal

		System Growth ($000)	Asset Replacement and Renewal ($000)
46	Subtransmission	76	1,299
47	Zone substations	2	444
48	Distribution and LV lines	–	7,917
49	Distribution and LV cables	28	314
50	Distribution substations and transformers	323	811
51	Distribution switchgear	–	829
52	Other network assets	69	1,002
53	**System growth and asset replacement and renewal expenditure**	498	12,616
54	*less* Capital contributions funding system growth and asset replacement and renewal	150	–
55	**System growth and asset replacement and renewal less capital contributions**	348	12,616
56			

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 6a: REPORT ON CAPITAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respect of which capital contributions are received, but excluding assets that are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis and must exclude finance costs.
EDBs must provide explanatory comment on their expenditure on assets in Schedule 14 (Explanatory Notes to Templates).
This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

6a(v): Asset Relocations

		($000)	($000)
	*Project or programme**		
	** include additional rows if needed*		
	All other projects or programmes - asset relocations	6	
	Asset relocations expenditure		6
less	Capital contributions funding asset relocations		
	Asset relocations less capital contributions		6

6a(vi): Quality of Supply

		($000)	($000)
	*Project or programme**		
	New 1250kVA GENSET - Raupunga	117	
	Purchase & Programme Fault Indicator for RY26 Installations	215	
	** include additional rows if needed*		
	All other projects programmes - quality of supply	232	
	Quality of supply expenditure		564
less	Capital contributions funding quality of supply		
	Quality of supply less capital contributions		564

6a(vii): Legislative and Regulatory

		($000)	($000)
	*Project or programme**		
	** include additional rows if needed*		
	All other projects or programmes - legislative and regulatory	9	
	Legislative and regulatory expenditure		9
less	Capital contributions funding legislative and regulatory		
	Legislative and regulatory less capital contributions		9

6a(viii): Other Reliability, Safety and Environment

		($000)	($000)
	*Project or programme**		
	** include additional rows if needed*		
	All other projects or programmes - other reliability, safety and environment	116	
	Other reliability, safety and environment expenditure		116
less	Capital contributions funding other reliability, safety and environment		
	Other reliability, safety and environment less capital contributions		116

6a(ix): Non-Network Assets

Routine expenditure

		($000)	($000)
	*Project or programme**		
	Firstlight Network Vehicle Replacement	118	
	Wairoa Office Rebuild	310	
	** include additional rows if needed*		
	All other projects or programmes - routine expenditure	403	
	Routine expenditure		831

Atypical expenditure

		($000)	($000)
	*Project or programme**		
	** include additional rows if needed*		
	All other projects or programmes - atypical expenditure		
	Atypical expenditure		–
	Expenditure on non-network assets		831

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 6b: REPORT ON OPERATIONAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of operational expenditure incurred in the disclosure year.
EDBs must provide explanatory comment on their operational expenditure in Schedule 14 (Explanatory notes to templates). This includes explanatory comment on any atypical operational expenditure and assets replaced or renewed as part of asset replacement and renewal operational expenditure, and additional information on insurance.
This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref	**6b(i): Operational Expenditure**	**($000)**	**($000)**
8	Service interruptions and emergencies:		
9	Vegetation-related	204	
10	Other	2,749	
11	**Total service interruptions and emergencies**	2,953	
12	Vegetation management:		
13	Assessment and notification costs	–	
14	Felling or trimming vegetation - in-zone	1,428	
15	Felling or trimming vegetation - out-of-zone	24	
16	Other	668	
17	**Total vegetation management**	2,120	
18			
19	Routine and corrective maintenance and inspection:	3,380	
20	Asset replacement and renewal	48	
21	**Network opex**		8,501
22	Non-network solutions provided by a related party or third party	325	
23	System operations and network support	3,285	
24	Business support	4,711	
25	**Non-network opex**		8,321
26			
27	**Operational expenditure**		16,821
28	**6b(ii): Subcomponents of Operational Expenditure (where known)**		
29	Energy efficiency and demand side management, reduction of energy losses		
30	Direct billing*		
31	Research and development		
32	Insurance		443
33	** Direct billing expenditure by suppliers that directly bill the majority of their consumers*		

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 7: COMPARISON OF FORECASTS TO ACTUAL EXPENDITURE

This schedule compares actual revenue and expenditure to the previous forecasts that were made for the disclosure year. Accordingly, this schedule requires the forecast revenue and expenditure information from previous disclosures to be inserted.
EDBs must provide explanatory comment on the variance between actual and target revenue and forecast expenditure in Schedule 14 (Mandatory Explanatory Notes).
This information is part of the audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8. For the purpose of this audit, target revenue and forecast expenditures only need to be verified back to previous disclosures.

sch ref				
7	**7(i): Revenue**	**Target ($000) [1]**	**Actual ($000)**	**% variance**
8	Line charge revenue	39,840	39,600	(1%)
9	**7(ii): Expenditure on Assets**	**Forecast ($000) [2]**	**Actual ($000)**	**% variance**
10	Consumer connection	1,083	24	(98%)
11	System growth	2,004	498	(75%)
12	Asset replacement and renewal	14,300	12,616	(12%)
13	Asset relocations	76	6	(92%)
14	Reliability, safety and environment:			
15	Quality of supply	1,547	564	(64%)
16	Legislative and regulatory	–	9	–
17	Other reliability, safety and environment	103	116	12%
18	**Total reliability, safety and environment**	1,650	689	(58%)
19	**Expenditure on network assets**	19,113	13,833	(28%)
20	Expenditure on non-network assets	817	831	2%
21	Expenditure on assets	19,930	14,664	(26%)
22	**7(iii): Operational Expenditure**			
23	Service interruptions and emergencies	3,314	2,953	(11%)
24	Vegetation management	1,956	2,120	8%
25	Routine and corrective maintenance and inspection	3,204	3,380	5%
26	Asset replacement and renewal	162	48	(70%)
27	**Network opex**	8,636	8,501	(2%)
28	Non-network solutions provided by a related party or third party	401	325	(19%)
29	System operations and network support	3,044	3,285	8%
30	Business support	4,926	4,711	(4%)
31	**Non-network opex**	8,371	8,322	(1%)
32	**Operational expenditure**	17,007	16,822	(1%)
33	**7(iv): Subcomponents of Expenditure on Assets (where known)**			
34	Energy efficiency and demand side management, reduction of energy losses			–
35	Overhead to underground conversion		6	–
36	Research and development		–	–
37				
38	**7(v): Subcomponents of Operational Expenditure (where known)**			
39	Energy efficiency and demand side management, reduction of energy losses		–	–
40	Direct billing		–	–
41	Research and development		–	–
42	Insurance		443	–
43				
44	*1 From the nominal dollar target revenue for the disclosure year disclosed under clause 2.4.3(3) of this determination*			
45	*2 From the CY+1 nominal dollar expenditure forecasts disclosed in accordance with clause 2.6.6 for the forecast period starting at the beginning of the disclosure year (the second to last disclosure of Schedules 11a and 11b)*			

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-Network Name	**Firstlight Network Limited/ALL**

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

This schedule requires the billed quantities and associated line charge revenues for each price category code used by the EDB in its pricing schedules. Information is also required on the number of ICPs that are included in each consumer group or price category code, and the energy delivered to these ICPs.
EDBs should feel free to adjust the page break of this schedule to assist with readibility if needed.

sch ref

8(i): Billed Quantities by Price Component

Billed quantities by price component

Consumer group name or price category code	Standardised connection types	Standard or non-standard consumer group (specify)	Average no. of ICPs in disclosure year	Energy delivered to ICPs in disclosure year (MWh)	Standardised price component	Daily fixed charge - $/day		Uncontrolled non-TOU variable charge - $/kWh		Controlled non-TOU charge - $/kWh		All-inclusive TOU peak charge - $/kWh		All-inclusive TOU peak charge - $/kWh		All-inclusive TOU off-peak charge - $/kWh		All-inclusive TOU off-peak charge - $/kWh	
					EDB defined price component	Fixed Component Only		Variable Uncontrolled		Variable Controlled		Variable Evening Peak (TOU)		Variable Morning Peak		Variable Off Peak		Variable Night (TOU)	
						Distribution billed quantity	Transmission billed quantity	Distribution billed quantity	Transmission billed quantity	Distribution billed quantity	Transmission billed quantity	Distribution billed quantity	Transmission billed quantity	Distribution billed quantity	Transmission billed quantity	Distribution billed quantity	Transmission billed quantity	Distribution billed quantity	Transmission billed quantity
DOMLFC	Domestic	Standard	11,804	58,190		4,308,562	4,308,562	17,266,876	–	11,990,084	–	–	–	9,210,288	–	19,722,611	–	–	–
DOMSTD	Domestic	Standard	9,192	71,184		3,355,042	3,355,042	22,461,496	–	13,827,780	–	–	–	10,752,504	–	24,142,052	–	–	–
COM0050	Non-Domestic, Commercial	Standard	4,363	38,038		1,592,491	1,592,491	18,460,531	–	1,932,844	–	–	–	5,145,103	–	12,499,417	–	–	–
COM0100	Non-Domestic, Commercial	Standard	444	23,356		162,091	162,091	12,165,530	–	261,384	–	–	–	3,112,888	–	7,815,877	–	–	–
COM0300	Non-Domestic, Commercial	Standard	124	20,779		45,197	45,197	6,916,531	–	–	–	2,353,021	–	3,704,337	–	4,492,668	–	3,312,366	–
COM0500	Non-Domestic, Commercial	Standard	25	10,922		9,004	9,004	–	–	–	–	1,702,972	–	2,808,298	–	3,400,378	–	3,010,336	–
COM1000	Non-Domestic, Commercial	Standard	25	34,366		9,246	9,246	–	–	–	–	5,529,673	–	8,124,655	–	10,801,433	–	9,909,983	–
COM4500	Non-Domestic, Industrial	Standard	4	30,988		1,460	1,460	–	–	–	–	4,927,603	–	7,336,795	–	9,631,158	–	9,092,626	–
COM6500	Non-Domestic, Industrial	Standard	–	–		–	–	–	–	–	–	–	–	–	–	–	–	–	–
GEN1000	Security - Gensets	Standard	–	–		–	–	–	–	–	–	–	–	–	–	–	–	–	–
GEN4500	Generation - Matawai Hydro	Standard	1	–		365	365	–	–	–	–	–	–	–	–	–	–	–	–
GEN6500	Generation - Waihi Hydro	Standard	1	114		365	365	114,390	–	–	–	–	–	–	–	–	–	–	–
GENCN01	Generation - Te Ihi	Standard	–	24		365	365	24,147	–	–	–	–	–	–	–	–	–	–	–
OTH0003	Non-Domestic, Commercial	Standard	58	158		21,052	21,052	157,666	–	–	–	–	–	–	–	–	–	–	–
DUML	Non-Domestic, Distibuted Unmeter	Standard	114	1,317		–	–	1,317,068	–	–	–	–	–	–	–	–	–	–	–
STLGM	Non-Domestic, Streetlighting Meter	Standard	32	8		88,695	88,695	8,134	–	–	–	–	–	–	–	–	–	–	–
		Standard consumer totals	26,187	289,444		9,593,935	9,593,935	78,892,368	–	28,012,092	–	14,513,269	–	50,194,867	–	92,505,594	–	25,325,310	–
		Non-standard consumer totals	–	–		–	–	–	–	–	–	–	–	–	–	–	–	–	–
		Total for all consumers	26,187	289,444		9,593,935	9,593,935	78,892,368	–	28,012,092	–	14,513,269	–	50,194,867	–	92,505,594	–	25,325,310	–

8(ii): Line Charge Revenues ($000) by Price Component

Consumer discounts ($000)

Consumer group name or price category code	Standardised connection types	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	Standardised price component	[Select one]		
				EDB defined price component			
					Distribution line charge revenue	Transmission line charge revenue	Total line charge revenue (distribution and transmission)
DOMLFC	Domestic	Standard	$11,034				–
DOMSTD	Domestic	Standard	$12,469				–
COM0050	Non-Domestic, Commercial	Standard	$6,468				–
COM0100	Non-Domestic, Commercial	Standard	$3,371				–
COM0300	Non-Domestic, Commercial	Standard	$2,119				–
COM0500	Non-Domestic, Commercial	Standard	$807				–
COM1000	Non-Domestic, Commercial	Standard	$1,807				–
COM4500	Non-Domestic, Industrial	Standard	$1,132				–
COM6500	Non-Domestic, Industrial	Standard	–				–
GEN1000	Security - Gensets	Standard	–				–
GEN4500	Generation - Matawai Hydro	Standard	$30				–
GEN6500	Generation - Waihi Hydro	Standard	$67				–
GENCN01	Generation - Te Ihi	Standard	$11				–
OTH0003	Non-Domestic, Commercial	Standard	$33				–
DUML	Unmetered	Standard	$244				–
STLGM	Metered	Standard	$9				–
Add extra rows for additional consumer groups or price category codes as necessary							
	Standard consumer totals		$39,600		–	–	–
	Non-standard consumer totals		–		–	–	–
	Total for all consumers		$39,600		–	–	–

Line charge revenues ($000) by price component

Consumer group name or price category code	Standardised connection types	Standard or non-standard consumer group (specify)	Total distribution line charge revenue	Total transmission line charge revenue	Standardised price component	Daily fixed charge - $/day			Uncontrolled non-TOU variable charge - $/kWh			Controlled non-TOU charge - $/kWh			All-inclusive TOU peak charge - $/kWh			All-inclusive TOU peak charge - $/kWh			All-inclusive TOU peak charge - $/kWh			All-inclusive TOU peak charge - $/kWh		
					EDB defined price component	Fixed Component Only			Variable Uncontrolled			Variable Controlled			Variable Evening Peak (TOU)			Variable Morning Peak			Variable Off Peak			Variable Night (TOU)		
						Distribution line charge revenue	Transmission line charge revenue	Total line charge revenue (distribution and transmission)	Distribution line charge revenue	Transmission line charge revenue	Total line charge revenue (distribution and transmission)	Distribution line charge revenue	Transmission line charge revenue	Total line charge revenue (distribution and transmission)	Distribution line charge revenue	Transmission line charge revenue	Total line charge revenue (distribution and transmission)	Distribution line charge revenue	Transmission line charge revenue	Total line charge revenue (distribution and transmission)	Distribution line charge revenue	Transmission line charge revenue	Total line charge revenue (distribution and transmission)	Distribution line charge revenue	Transmission line charge revenue	Total line charge revenue (distribution and transmission)
DOMLFC	Domestic	Standard	$9,782	$1,252		$1,972	$1,252	$3,224	$2,435	–	$2,435	$1,356	–	$1,356	–	–	–	$2,061	–	$2,061	$1,959	–	$1,959	–	–	–
DOMSTD	Domestic	Standard	$11,005	$1,463		$7,589	$1,463	$9,052	$1,206	–	$1,206	$354	–	$354	–	–	–	$1,132	–	$1,132	$724	–	$724	–	–	–
COM0050	Non-Domestic, Commercial	Standard	$5,761	$708		$4,064	$708	$4,772	$848	–	$848	$48	–	$48	–	–	–	$481	–	$481	$320	–	$320	–	–	–
COM0100	Non-Domestic, Commercial	Standard	$2,858	$513		$1,502	$513	$2,014	$705	–	$705	$9	–	$9	–	–	–	$365	–	$365	$278	–	$278	–	–	–
COM0300	Non-Domestic, Commercial	Standard	$1,532	$586		$634	$586	$1,220	$401	–	$401	–	–	–	$125	–	$125	$184	–	$184	$134	–	$134	$55	–	$55
COM0500	Non-Domestic, Commercial	Standard	$616	$191		$394	$191	$586	–	–	–	–	–	–	$53	–	$53	$81	–	$81	$58	–	$58	$29	–	$29
COM1000	Non-Domestic, Commercial	Standard	$1,291	$516		$644	$516	$1,159	–	–	–	–	–	–	$159	–	$159	$219	–	$219	$178	–	$178	$91	–	$91
COM4500	Non-Domestic, Industrial	Standard	$954	$178		$208	$178	$386	–	–	–	–	–	–	$183	–	$183	$255	–	$255	$202	–	$202	$105	–	$105
COM6500	Non-Domestic, Industrial	Standard	–	–		–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GEN1000	Security - Gensets	Standard	–	–		–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GEN4500	Generation - Matawai Hydro	Standard	$30	–		$30	–	$30	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GEN6500	Generation - Waihi Hydro	Standard	$67	–		$62	–	$62	$5	–	$5	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GENCN01	Generation - Te Ihi	Standard	$11	–		$10	–	$10	$1	–	$1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
OTH0003	Non-Domestic, Commercial	Standard	$30	$3		$10	$3	$13	$20	–	$20	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
DUML	Unmetered	Standard	$215	$29		$84	$29	$112	$131	–	$131	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
STLGM	Metered	Standard	$8	$1		$6	$1	$8	$1	–	$1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
		Standard consumer totals	$34,160	$5,440		$17,209	$5,440	$22,649	$5,752	–	$5,752	$1,767	–	$1,767	$520	–	$520	$4,778	–	$4,778	$3,853	–	$3,853	$280	–	$280
		Non-standard consumer totals	–	–		–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
		Total for all consumers	$34,160	$5,440		$17,209	$5,440	$22,649	$5,752	–	$5,752	$1,767	–	$1,767	$520	–	$520	$4,778	–	$4,778	$3,853	–	$3,853	$280	–	$280

8(iii): Number of ICPs directly billed

Number of directly billed ICPs at year end	

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/ALL**

SCHEDULE 9a: ASSET REGISTER

This schedule requires a summary of the quantity of assets that make up the network, by asset category and asset class. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

9a: Asset Register

8	Voltage	Asset category	Asset class	Units	Items at start of year (quantity)	Items at end of year (quantity)	Net change	Data accuracy (1–4)
9	All	Overhead Line	Concrete poles / steel structure	No.	18,843	19,326	483	2
10	All	Overhead Line	Wood poles	No.	16,246	15,632	(614)	2
11	All	Overhead Line	Other pole types	No.	–	2	2	2
12	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	336	336	(0)	2
13	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	302	303	0	2
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	2	2	(0)	2
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	–	–	–	N/A
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	–	–	–	N/A
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	–	–	–	N/A
18	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	–	–	–	N/A
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	–	–	–	N/A
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	–	–	–	N/A
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	–	–	–	N/A
22	HV	Subtransmission Cable	Subtransmission submarine cable	km	–	–	–	N/A
23	HV	Zone substation Buildings	Zone substations up to 66kV	No.	19	19	–	2
24	HV	Zone substation Buildings	Zone substations 110kV+	No.	10	10	–	2
25	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	–	–	–	N/A
26	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	47	51	4	2
27	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	–	–	–	N/A
28	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	2	2	–	2
29	HV	Zone substation switchgear	33kV RMU	No.	–	–	–	N/A
30	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	–	–	–	N/A
31	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	1	1	–	2
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	108	107	(1)	2
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	13	6	(7)	2
34	HV	Zone Substation Transformer	Zone Substation Transformers	No.	34	34	–	2
35	HV	Distribution Line	Distribution OH Open Wire Conductor	km	2,374	2,355	(19)	2
36	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	–	–	–	N/A
37	HV	Distribution Line	SWER conductor	km	1	1	–	2
38	HV	Distribution Cable	Distribution UG XLPE or PVC	km	49	47	(2)	2
39	HV	Distribution Cable	Distribution UG PILC	km	108	99	(9)	2
40	HV	Distribution Cable	Distribution Submarine Cable	km	–	–	–	N/A
41	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	45	51	6	2
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	15	7	(8)	2
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	4,467	4,554	87	2
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	73	88	15	2
45	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	278	292	14	2
46	HV	Distribution Transformer	Pole Mounted Transformer	No.	3,192	3,124	(68)	2
47	HV	Distribution Transformer	Ground Mounted Transformer	No.	586	574	(12)	2
48	HV	Distribution Transformer	Voltage regulators	No.	10	9	(1)	2
49	HV	Distribution Substations	Ground Mounted Substation Housing	No.	–	–	–	N/A
50	LV	LV Line	LV OH Conductor	km	516	500	(15)	2
51	LV	LV Cable	LV UG Cable	km	296	296	0	2
52	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	13	13	(0)	2
53	LV	Connections	OH/UG consumer service connections	No.	26,734	27,174	440	2
54	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	248	217	(31)	2
55	All	SCADA and communications	SCADA and communications equipment operating as a single syste	Lot	1,241	1,176	(65)	2
56	All	Capacitor Banks	Capacitors including controls	No	1	1	–	2
57	All	Load Control	Centralised plant	Lot	6	6	–	2
58	All	Load Control	Relays	No	17,401	17,443	42	2
59	All	Civils	Cable Tunnels	km	–	–	–	N/A

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/GIS**

SCHEDULE 9a: ASSET REGISTER

This schedule requires a summary of the quantity of assets that make up the network, by asset category and asset class. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

9a: Asset Register

8	Voltage	Asset category	Asset class	Units	Items at start of year (quantity)	Items at end of year (quantity)	Net change	Data accuracy (1–4)
9	All	Overhead Line	Concrete poles / steel structure	No.	14,992	15,373	381	2
10	All	Overhead Line	Wood poles	No.	12,743	12,221	(522)	2
11	All	Overhead Line	Other pole types	No.	–	2	2	2
12	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	269	269	(0)	2
13	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	178	178	0	2
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	1	1	(0)	2
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	–	–	–	N/A
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	–	–	–	N/A
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	–	–	–	N/A
18	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	–	–	–	N/A
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	–	–	–	N/A
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	–	–	–	N/A
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	–	–	–	N/A
22	HV	Subtransmission Cable	Subtransmission submarine cable	km	–	–	–	N/A
23	HV	Zone substation Buildings	Zone substations up to 66kV	No.	13	17	4	2
24	HV	Zone substation Buildings	Zone substations 110kV+	No.	5	5	–	2
25	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	–	–	–	N/A
26	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	43	47	4	2
27	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	–	–	–	N/A
28	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	–	–	–	2
29	HV	Zone substation switchgear	33kV RMU	No.	–	–	–	N/A
30	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	–	–	–	N/A
31	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	–	–	–	2
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	82	81	(1)	2
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	12	6	(6)	2
34	HV	Zone Substation Transformer	Zone Substation Transformers	No.	19	21	2	2
35	HV	Distribution Line	Distribution OH Open Wire Conductor	km	1,695	1,675	(20)	2
36	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	–	–	–	N/A
37	HV	Distribution Line	SWER conductor	km	–	–	–	2
38	HV	Distribution Cable	Distribution UG XLPE or PVC	km	43	41	(3)	2
39	HV	Distribution Cable	Distribution UG PILC	km	91	85	(7)	2
40	HV	Distribution Cable	Distribution Submarine Cable	km	–	–	–	N/A
41	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	28	34	6	2
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	13	7	(6)	2
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	3,351	3,424	73	2
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	57	64	7	2
45	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	238	249	11	2
46	HV	Distribution Transformer	Pole Mounted Transformer	No.	2,302	2,331	29	2
47	HV	Distribution Transformer	Ground Mounted Transformer	No.	479	476	(3)	2
48	HV	Distribution Transformer	Voltage regulators	No.	8	7	(1)	2
49	HV	Distribution Substations	Ground Mounted Substation Housing	No.	–	–	–	N/A
50	LV	LV Line	LV OH Conductor	km	383	368	(15)	2
51	LV	LV Cable	LV UG Cable	km	240	239	(1)	2
52	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	13	13	(0)	2
53	LV	Connections	OH/UG consumer service connections	No.	21,758	22,097	339	2
54	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	206	167	(39)	2
55	All	SCADA and communications	SCADA and communications equipment operating as a single syste	Lot	1,078	1,011	(67)	2
56	All	Capacitor Banks	Capacitors including controls	No	1	1	–	2
57	All	Load Control	Centralised plant	Lot	3	3	–	2
58	All	Load Control	Relays	No	17,279	17,322	43	2
59	All	Civils	Cable Tunnels	km	–	–	–	N/A

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/WRA**

SCHEDULE 9a: ASSET REGISTER

This schedule requires a summary of the quantity of assets that make up the network, by asset category and asset class. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

9a: Asset Register

8	Voltage	Asset category	Asset class	Units	Items at start of year (quantity)	Items at end of year (quantity)	Net change	Data accuracy (1–4)
9	All	Overhead Line	Concrete poles / steel structure	No.	3,851	3,953	102	2
10	All	Overhead Line	Wood poles	No.	3,503	3,411	(92)	2
11	All	Overhead Line	Other pole types	No.	–	–	–	2
12	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	67	66	(0)	2
13	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	124	124	–	2
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	0	0	–	2
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	–	–	–	N/A
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	–	–	–	N/A
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	–	–	–	N/A
18	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	–	–	–	N/A
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	–	–	–	N/A
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	–	–	–	N/A
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	–	–	–	N/A
22	HV	Subtransmission Cable	Subtransmission submarine cable	km	–	–	–	N/A
23	HV	Zone substation Buildings	Zone substations up to 66kV	No.	6	2	(4)	2
24	HV	Zone substation Buildings	Zone substations 110kV+	No.	5	5	–	2
25	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	–	–	–	N/A
26	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	4	4	–	2
27	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	–	–	–	N/A
28	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	2	2	–	2
29	HV	Zone substation switchgear	33kV RMU	No.	–	–	–	N/A
30	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	–	–	–	N/A
31	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	1	1	–	2
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	26	26	–	2
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	1	–	(1)	2
34	HV	Zone Substation Transformer	Zone Substation Transformers	No.	15	13	(2)	2
35	HV	Distribution Line	Distribution OH Open Wire Conductor	km	679	680	1	2
36	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	–	–	–	N/A
37	HV	Distribution Line	SWER conductor	km	1	1	–	2
38	HV	Distribution Cable	Distribution UG XLPE or PVC	km	6	6	1	2
39	HV	Distribution Cable	Distribution UG PILC	km	17	15	(2)	2
40	HV	Distribution Cable	Distribution Submarine Cable	km	–	–	–	N/A
41	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	16	17	1	2
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	2	–	(2)	2
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	1,109	1,130	21	2
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	16	24	8	2
45	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	40	43	3	2
46	HV	Distribution Transformer	Pole Mounted Transformer	No.	890	793	(97)	2
47	HV	Distribution Transformer	Ground Mounted Transformer	No.	107	98	(9)	2
48	HV	Distribution Transformer	Voltage regulators	No.	2	2	–	2
49	HV	Distribution Substations	Ground Mounted Substation Housing	No.	–	–	–	N/A
50	LV	LV Line	LV OH Conductor	km	132	132	(0)	2
51	LV	LV Cable	LV UG Cable	km	56	57	1	2
52	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	–	–	–	2
53	LV	Connections	OH/UG consumer service connections	No.	4,976	5,077	101	2
54	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	42	50	8	2
55	All	SCADA and communications	SCADA and communications equipment operating as a single syste	Lot	163	165	2	2
56	All	Capacitor Banks	Capacitors including controls	No	–	–	–	2
57	All	Load Control	Centralised plant	Lot	3	3	–	2
58	All	Load Control	Relays	No	122	121	(1)	2
59	All	Civils	Cable Tunnels	km	–	–	–	N/A

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/ALL**

SCHEDULE 9b: ASSET AGE PROFILE

This schedule requires a summary of the age profile (based on year of installation) of the assets that make up the network, by asset category and asset class. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

9b: Asset Age Profile

8 **Disclosure Year (year ended)** 31 March 2026

Number of assets at disclosure year end by installation date

9	Voltage	Asset category	Asset class	Units	pre-1940	1940–1949	1950–1959	1960–1969	1970–1979	1980–1989	1990–1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	No. with age unknown	Items at end of year (quantity)	No. with default dates	Data accuracy (1–4)
10	All	Overhead Line	Concrete poles / steel structure	No.	–	10	94	259	1,869	3,144	2,810	520	1,405	792	241	274	390	249	221	384	395	420	417	434	354	386	380	258	218	361	480	327	395	517	370	545	378	29		19,326		2
11	All	Overhead Line	Wood poles	No.	–	116	1,428	2,676	1,288	1,273	2,784	419	802	235	127	180	147	165	187	281	265	238	209	182	199	146	175	189	100	162	136	289	163	238	243	326	213	51		15,632		2
12	All	Overhead Line	Other pole types	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	2	–		2		2
13	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	–	–	72	115	71	37	6	7	4	3	11	–	5	4	0	0	–	–	–	–	0	–	0	0	–	0	–	–	–	–	0	0	–	–		336		2
14	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	0	17	84	59	111	30	–	0	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	0	0	–	–	–	–	–	–	–		303		2
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	–	–	–	–	–	–	0	–	0	–	–	–	1	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	0	–	–	–		2		2
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
18	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
22	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
23	HV	Subtransmission Cable	Subtransmission submarine cable	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
24	HV	Zone substation Buildings	Zone substations up to 66kV	No.	–	–	–	–	2	3	5	–	2	–	1	1	–	1	1	1	–	1	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–		19		2
25	HV	Zone substation Buildings	Zone substations 110kV+	No.	–	–	–	–	–	6	2	–	–	–	–	–	–	–	–	–	0	1	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		10		2
26	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
27	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	–	–	1	1	–	4	2	5	2	2	–	3	5	4	6	2	–	2	2	2	–	–	–	3	–	–	3	–	–	–	2	–	–	–		51		2
28	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
29	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	–	–	–	–	–	–	–	–	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		2		2
30	HV	Zone substation switchgear	33kV RMU	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
31	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
32	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		1		2
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	–	–	–	–	11	26	6	10	1	9	10	–	–	8	–	5	–	–	–	–	–	4	–	8	–	–	1	5	–	–	–	3	–	–		107		2
34	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	6	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		6		2
35	HV	Zone Substation Transformer	Zone Substation Transformers	No.	–	1	6	–	1	4	4	3	3	–	1	1	–	2	2	–	–	–	–	–	–	–	–	–	–	4	–	1	–	–	–	1	–	–		34		2
36	HV	Distribution Line	Distribution OH Open Wire Conductor	km	62	81	500	842	345	191	165	11	7	11	4	8	8	6	9	2	1	4	3	2	4	2	5	3	6	6	5	3	11	13	15	11	4	3		2,355		2
37	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
38	HV	Distribution Line	SWER conductor	km	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		1		2
39	HV	Distribution Cable	Distribution UG XLPE or PVC	km	–	–	0	1	3	6	5	0	1	0	0	0	1	2	1	2	0	1	1	0	0	0	0	1	2	1	3	2	1	1	2	3	2	2	–		47		2
40	HV	Distribution Cable	Distribution UG PILC	km	–	–	1	8	12	27	22	2	5	3	2	1	2	2	3	1	2	1	1	0	0	0	0	1	1	0	0	–	–	–	1	0	0	0		99		2
41	HV	Distribution Cable	Distribution Submarine Cable	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	–	–	1	1	1	–	2	6	2	3	2	1	–	1	–	–	–	–	–	–	1	1	–	1	–	–	1	3	5	10	2	–	4	3	–		51		2
43	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	–	–	–	–	7	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		7		2
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	–	–	136	667	584	371	404	73	110	130	103	110	80	134	69	77	91	95	82	50	65	89	104	85	59	80	73	93	85	88	88	138	129	12		4,554		2
45	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	–	–	–	4	2	3	4	1	17	12	2	–	2	10	–	–	–	1	–	–	–	–	–	–	–	–	–	1	2	–	–	1	22	4		88		2
46	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	–	–	–	1	–	6	50	5	22	19	3	5	3	16	6	9	4	6	3	2	2	4	8	22	10	13	9	9	6	10	12	14	12	1		292		2
47	HV	Distribution Transformer	Pole Mounted Transformer	No.	–	–	69	501	378	282	299	25	88	51	75	69	106	57	54	49	52	66	42	51	56	63	53	43	46	59	44	80	47	70	64	90	75	20		3,124		2
48	HV	Distribution Transformer	Ground Mounted Transformer	No.	–	–	5	16	12	18	34	27	53	30	13	27	20	20	27	15	15	19	14	16	13	20	13	17	19	8	19	24	15	11	8	15	10	1		574		2
49	HV	Distribution Transformer	Voltage regulators	No.	–	–	–	3	–	3	–	–	1	–	–	1	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–		9		2
50	HV	Distribution Substations	Ground Mounted Substation Housing	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
51	LV	LV Line	LV OH Conductor	km	7	32	110	161	67	51	48	1	7	4	1	2	0	0	1	1	0	0	0	0	0	0	1	0	0	0	0	0	0	0	1	0	0	–		500		2
52	LV	LV Cable	LV UG Cable	km	0	–	3	20	43	66	40	8	17	15	9	5	5	4	7	6	5	2	3	3	3	1	3	2	3	3	5	1	1	4	2	3	3	0		296		2
53	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	–	–	1	1	0	4	4	0	1	0	–	0	–	0	0	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		13		2
54	LV	Connections	OH/UG consumer service connections	No.	43	516	1,931	4,936	4,787	4,801	3,817	292	312	313	346	314	271	345	358	285	212	179	208	156	173	158	185	145	156	169	175	167	278	256	207	257	357	69		27,174		2
55	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	–	–	–	–	–	10	6	7	16	–	17	6	3	6	6	1	–	–	2	–	23	4	–	18	6	11	2	–	2	7	6	46	12	–		217		2
56	All	SCADA and communications	SCADA and communications equipment operating as a single syste	Lot	–	–	–	1	–	26	98	56	53	40	98	34	53	22	18	18	19	18	32	22	38	153	129	23	32	32	14	37	25	12	18	42	13	–		1,176		2
57	All	Capacitor Banks	Capacitors including controls	No	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		1		2
58	All	Load Control	Centralised plant	Lot	–	–	–	–	3	2	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		6		2
59	All	Load Control	Relays	No	–	–	–	–	2,264	2,525	4,657	531	1,019	1,152	1,008	469	829	627	939	114	88	49	89	104	62	65	84	50	29	51	45	18	17	136	103	168	133	18		17,443		2
60	All	Civils	Cable Tunnels	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/GIS**

SCHEDULE 9b: ASSET AGE PROFILE

This schedule requires a summary of the age profile (based on year of installation) of the assets that make up the network, by asset category and asset class. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

9b: Asset Age Profile

Disclosure Year (year ended)

Number of assets at disclosure year end by installation date

	Voltage	Asset category	Asset class	Units	pre-1940	1940–1949	1950–1959	1960–1969	1970–1979	1980–1989	1990–1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	No. with age unknown	Items at end of year (quantity)	No. with default dates	Data accuracy (1–4)
10	All	Overhead Line	Concrete poles / steel structure	No.	–	1	31	162	1,590	2,298	2,630	377	1,034	586	158	192	320	194	191	325	345	407	407	427	326	362	334	225	108	175	292	215	236	342	249	454	355	25		15,373		2
11	All	Overhead Line	Wood poles	No.	–	51	968	2,362	990	1,062	2,242	187	559	182	85	124	94	96	127	264	173	227	189	156	159	130	159	181	61	83	109	207	144	144	186	195	246	175	48		12,221		2
12	All	Overhead Line	Other pole types	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	2	–		2		2
13	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	–	–	72	115	37	5	6	7	4	3	11	–	5	4	0	0	–	–	–	–	0	–	0	0	–	0	–	–	–	–	0	0	–	–		269		2
14	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	0	17	29	59	49	23	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	0	–	–	–	–	–	–	–	–		178		2
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	–	–	–	–	–	–	–	–	–	–	–	–	1	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		1		2
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
18	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
22	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
23	HV	Subtransmission Cable	Subtransmission submarine cable	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
24	HV	Zone substation Buildings	Zone substations up to 66kV	No.	–	–	–	–	2	3	4	–	2	–	1	1	–	1	1	1	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		17		2
25	HV	Zone substation Buildings	Zone substations 110kV+	No.	–	–	–	–	–	4	1	–	–	–	–	–	–	–	–	–	0	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		5		2
26	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
27	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	–	–	–	1	–	4	2	3	2	2	–	3	5	4	6	2	–	2	2	2	–	–	–	3	–	–	2	–	–	–	2	–	–	–		47		2
28	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
29	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		2
30	HV	Zone substation switchgear	33kV RMU	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
31	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
32	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		2
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	–	–	–	–	11	16	6	10	1	9	10	–	–	5	–	5	–	–	–	–	4	–	–	–	–	1	–	–	–	–	3	–	–	–		81		2
34	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	6	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		6		2
35	HV	Zone Substation Transformer	Zone Substation Transformers	No.	–	1	–	–	1	2	4	1	3	–	1	1	–	2	1	–	–	–	–	–	–	–	–	–	–	3	–	1	–	–	–	–	–	–		21		2
36	HV	Distribution Line	Distribution OH Open Wire Conductor	km	0	6	296	665	300	131	160	11	5	7	2	2	5	4	3	2	1	4	3	2	3	1	4	2	4	5	2	3	4	10	12	9	3	1		1,675		2
37	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
38	HV	Distribution Line	SWER conductor	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		2
39	HV	Distribution Cable	Distribution UG XLPE or PVC	km	–	–	0	0	3	6	4	0	1	0	0	0	1	2	1	1	0	1	1	0	0	0	1	2	1	2	2	1	1	1	3	1	1	–		41		2
40	HV	Distribution Cable	Distribution UG PILC	km	–	–	1	8	9	21	20	2	5	3	2	1	2	1	1	1	2	1	1	0	0	0	0	1	1	0	0	–	–	–	1	0	0	0		85		2
41	HV	Distribution Cable	Distribution Submarine Cable	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	–	–	1	–	–	–	2	5	1	3	2	1	–	1	–	–	–	–	–	–	–	–	1	–	–	1	1	3	7	1	–	1	3	–		34		2
43	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	–	–	–	–	7	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		7		2
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	–	–	134	421	423	232	297	61	94	97	68	70	62	109	43	63	80	87	71	44	54	83	85	70	43	61	62	73	64	66	68	116	113	10		3,424		2
45	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	–	–	–	4	2	1	4	1	12	12	1	–	2	4	–	–	–	1	–	–	–	–	–	–	–	–	–	1	2	–	–	1	12	4		64		2
46	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	–	–	–	1	–	2	46	4	18	18	1	5	2	13	4	8	3	6	3	1	2	2	8	21	9	11	9	9	6	8	10	10	8	1		249		2
47	HV	Distribution Transformer	Pole Mounted Transformer	No.	–	–	69	275	273	198	226	19	77	43	49	48	70	46	47	41	50	59	33	49	42	56	40	32	35	46	31	67	34	54	53	82	69	18		2,331		2
48	HV	Distribution Transformer	Ground Mounted Transformer	No.	–	–	3	14	11	15	28	26	51	26	11	20	12	16	19	7	15	18	11	13	12	14	11	16	14	8	18	24	12	10	5	8	7	1		476		2
49	HV	Distribution Transformer	Voltage regulators	No.	–	–	–	3	–	3	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		7		2
50	HV	Distribution Substations	Ground Mounted Substation Housing	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
51	LV	LV Line	LV OH Conductor	km	0	2	69	131	58	43	46	1	7	4	1	1	0	0	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	–		368		2
52	LV	LV Cable	LV UG Cable	km	–	–	1	17	33	49	32	7	17	14	8	5	4	3	6	5	5	2	3	3	3	1	2	2	3	2	3	1	1	4	1	1	1	0		239		2
53	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	–	–	1	1	0	4	4	0	1	0	–	0	–	0	0	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		13		2
54	LV	Connections	OH/UG consumer service connections	No.	43	516	1,856	3,480	3,959	3,965	3,321	256	250	183	79	202	228	307	314	243	167	148	176	135	134	123	150	121	121	148	137	145	238	224	190	215	266	57		22,097		2
55	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	–	–	–	–	–	–	6	5	9	–	16	6	1	6	5	1	–	–	1	–	23	4	–	7	6	6	1	–	2	6	6	38	12	–		167		2
56	All	SCADA and communications	SCADA and communications equipment operating as a single syst	Lot	–	–	–	1	–	24	86	50	30	31	79	33	27	17	17	11	16	16	29	19	37	151	120	20	27	30	10	36	25	12	17	27	13	–		1,011		2
57	All	Capacitor Banks	Capacitors including controls	No	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		1		2
58	All	Load Control	Centralised plant	Lot	–	–	–	–	3	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		3		2
59	All	Load Control	Relays	No	–	–	–	–	2,255	2,525	4,644	531	1,014	1,148	994	454	808	612	927	108	88	49	88	102	61	65	83	50	28	51	44	18	17	136	103	168	133	18		17,322		2
60	All	Civils	Cable Tunnels	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/WRA**

SCHEDULE 9b: ASSET AGE PROFILE

This schedule requires a summary of the age profile (based on year of installation) of the assets that make up the network, by asset category and asset class. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

9b: Asset Age Profile

Disclosure Year (year ended)

Number of assets at disclosure year end by installation date

	Voltage	Asset category	Asset class	Units	pre-1940	1940–1949	1950–1959	1960–1969	1970–1979	1980–1989	1990–1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	No. with age unknown	Items at end of year (quantity)	No. with default dates	Data accuracy (1–4)
10	All	Overhead Line	Concrete poles / steel structure	No.	–	9	63	97	279	846	180	143	371	206	83	82	70	55	30	59	50	13	10	7	28	24	46	33	110	186	188	112	159	175	121	91	23	4		3,953		2
11	All	Overhead Line	Wood poles	No.	–	65	460	314	298	211	542	232	243	53	42	56	53	69	60	17	92	11	20	26	40	16	16	8	39	79	27	82	19	52	48	80	38	3		3,411		2
12	All	Overhead Line	Other pole types	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		2
13	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	–	–	–	–	34	32	–	–	0	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	0	–	–	–		66		2
14	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	–	0	55	–	62	7	–	0	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	0	–	–	–	–	–	–	–		124		2
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	–	–	–	–	–	–	0	–	0	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	0	–	–	–		0		2
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
18	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
22	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
23	HV	Subtransmission Cable	Subtransmission submarine cable	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
24	HV	Zone substation Buildings	Zone substations up to 66kV	No.	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–		2		2
25	HV	Zone substation Buildings	Zone substations 110kV+	No.	–	–	–	–	–	2	1	–	–	–	–	–	–	–	–	–	0	1	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		5		2
26	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
27	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	–	–	1	–	–	–	–	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–		4		2
28	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
29	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	–	–	–	–	–	–	–	–	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		2		2
30	HV	Zone substation switchgear	33kV RMU	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
31	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
32	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		1		2
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	–	–	–	–	–	10	–	–	–	–	–	–	–	3	–	–	–	–	–	–	–	–	8	–	–	–	5	–	–	–	–	–	–	–		26		2
34	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		2
35	HV	Zone Substation Transformer	Zone Substation Transformers	No.	–	–	6	–	–	2	–	2	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	1	–	–		13		2
36	HV	Distribution Line	Distribution OH Open Wire Conductor	km	62	75	204	177	44	60	5	–	2	3	2	6	3	2	6	1	–	0	–	0	1	0	1	1	1	0	3	0	7	3	3	2	2	1		680		2
37	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
38	HV	Distribution Line	SWER conductor	km	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		1		2
39	HV	Distribution Cable	Distribution UG XLPE or PVC	km	–	–	–	0	–	–	1	0	0	0	0	0	0	0	0	1	–	0	–	0	0	0	0	–	0	1	0	0	0	0	0	1	1	–		6		2
40	HV	Distribution Cable	Distribution UG PILC	km	–	–	–	0	3	6	2	0	0	0	0	0	0	1	2	0	–	–	–	–	0	–	–	0	0	0	–	–	–	–	0	–	0	–		15		2
41	HV	Distribution Cable	Distribution Submarine Cable	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	–	–	–	1	1	–	–	1	1	–	–	–	–	–	–	–	–	–	–	1	1	–	–	–	–	–	2	2	3	1	–	3	–	–		17		2
43	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		2
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	–	–	2	246	161	139	107	12	16	33	35	40	18	25	26	14	11	8	11	6	11	6	19	15	16	19	11	20	21	22	20	22	16	2		1,130		2
45	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	–	–	–	–	–	2	–	–	5	–	1	–	–	6	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	10	–		24		2
46	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	–	–	–	–	–	4	4	1	4	1	2	–	1	3	2	1	1	–	–	1	–	2	–	1	1	2	–	–	–	2	2	4	4	–		43		2
47	HV	Distribution Transformer	Pole Mounted Transformer	No.	–	–	–	226	105	84	73	6	11	8	26	21	36	11	7	8	2	7	9	2	14	7	13	11	11	13	13	13	13	16	11	8	6	2		793		2
48	HV	Distribution Transformer	Ground Mounted Transformer	No.	–	–	2	2	1	3	6	1	2	4	2	7	8	4	8	8	–	1	3	3	1	6	2	1	5	–	1	–	3	1	3	7	3	–		98		2
49	HV	Distribution Transformer	Voltage regulators	No.	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–		2		2
50	HV	Distribution Substations	Ground Mounted Substation Housing	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A
51	LV	LV Line	LV OH Conductor	km	7	30	41	30	9	9	2	1	0	0	0	1	0	0	0	–	–	0	–	–	–	0	1	0	0	0	0	0	0	0	0	0	0	–		132		2
52	LV	LV Cable	LV UG Cable	km	0	–	1	4	11	17	7	1	0	0	1	1	1	1	2	1	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0	2	1	–		57		2
53	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		2
54	LV	Connections	OH/UG consumer service connections	No.	–	–	75	1,456	828	836	496	36	62	130	267	112	43	38	44	42	45	31	32	21	39	35	35	24	35	21	38	22	40	32	17	42	91	12		5,077		2
55	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	–	–	–	–	–	10	–	2	7	–	1	–	2	–	1	–	–	–	1	–	–	–	–	11	–	5	1	–	–	1	–	8	–	–		50		2
56	All	SCADA and communications	SCADA and communications equipment operating as a single syst	Lot	–	–	–	–	–	2	12	6	23	9	19	1	26	5	1	7	3	2	3	3	1	2	9	3	5	2	4	1	–	–	1	15	–	–		165		2
57	All	Capacitor Banks	Capacitors including controls	No	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		2
58	All	Load Control	Centralised plant	Lot	–	–	–	–	–	2	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		3		2
59	All	Load Control	Relays	No	–	–	–	–	9	–	13	–	5	4	14	15	21	15	12	6	–	–	1	2	1	–	1	–	1	–	1	–	–	–	–	–	–	–		121		2
60	All	Civils	Cable Tunnels	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–		N/A

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/ALL**

SCHEDULE 9c: REPORT ON OVERHEAD LINES AND UNDERGROUND CABLES

This schedule requires a summary of the key characteristics of the overhead line and underground cable network. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

9c: Overhead Lines and Underground Cables

	Overhead (km)	Underground (km)	Total circuit length (km)
Circuit length by operating voltage (at year end)			
> 66kV	303	–	303
50kV & 66kV	301	1	303
33kV	34	0	34
SWER (all SWER voltages)	1	–	1
22kV (other than SWER)	–	–	–
6.6kV to 11kV (inclusive—other than SWER)	2,356	158	2,514
Low voltage (< 1kV)	513	298	811
Total circuit length (for supply)	3,508	457	3,965
Dedicated street lighting circuit length (km)	13	8	21
Circuit in sensitive areas (conservation areas, iwi territory etc) (km)			

	Circuit length (km)	(% of total overhead length)
Overhead circuit length by terrain (at year end)		
Urban	188	5%
Rural	1,489	42%
Remote only	304	9%
Rugged only	1,173	33%
Remote and rugged	352	10%
Unallocated overhead lines	1	0%
Total overhead length	3,508	100%

	Circuit length (km)	(% of total circuit length)
Length of circuit within 10km of coastline or geothermal areas (where known)	1,784	45%

	Total newly identified throughout the disclosure year	Total remaining at high risk at the disclosure year-end
Number of overhead circuit sites at high risk from vegetation damage	3,508	1,528

Breakdown of overhead circuit sites at high risk from vegetation damage at disclosure year-end

Category of overhead circuit site	Number of overhead circuit sites at high risk from vegetation damage at disclosure year-end	Number of overhead circuit sites involving critical assets at disclosure year-end
No of trees in limit zone	1,320	250
No of trees in notice zone	136	30
No of trees in fall zone identified	72	30
Total number of sites	1,528	310

** Insert new rows in table above Total line as necessary*

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/GIS**

SCHEDULE 9c: REPORT ON OVERHEAD LINES AND UNDERGROUND CABLES

This schedule requires a summary of the key characteristics of the overhead line and underground cable network. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

9c: Overhead Lines and Underground Cables

	Overhead (km)	Underground (km)	Total circuit length (km)
Circuit length by operating voltage (at year end)			
> 66kV	178	–	178
50kV & 66kV	269	1	270
33kV	–	–	–
SWER (all SWER voltages)	–	–	–
22kV (other than SWER)	–	–	–
6.6kV to 11kV (inclusive—other than SWER)	1,675	134	1,810
Low voltage (< 1kV)	381	240	621
Total circuit length (for supply)	2,503	376	2,880
Dedicated street lighting circuit length (km)	13	8	21
Circuit in sensitive areas (conservation areas, iwi territory etc) (km)			

	Circuit length (km)	(% of total overhead length)
Overhead circuit length by terrain (at year end)		
Urban	165	7%
Rural	1,185	47%
Remote only	252	10%
Rugged only	748	30%
Remote and rugged	152	6%
Unallocated overhead lines	1	0%
Total overhead length	2,503	100%

	Circuit length (km)	(% of total circuit length)
Length of circuit within 10km of coastline or geothermal areas (where known)	1,312	46%

	Total newly identified throughout the disclosure year	Total remaining at high risk at the disclosure year-end
Number of overhead circuit sites at high risk from vegetation damage	2,503	1,090

Breakdown of overhead circuit sites at high risk from vegetation damage at disclosure year-end

Category of overhead circuit site	Number of overhead circuit sites at high risk from vegetation damage at disclosure year-end	Number of overhead circuit sites involving critical assets at disclosure year-end
No of trees in limit zone	942	178
No of trees in notice zone	97	21
No of trees in fall zone identified	51	21
Total number of sites	1,090	221

** Insert new rows in table above Total line as necessary*

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/WRA**

SCHEDULE 9c: REPORT ON OVERHEAD LINES AND UNDERGROUND CABLES

This schedule requires a summary of the key characteristics of the overhead line and underground cable network. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

9c: Overhead Lines and Underground Cables

	Overhead (km)	Underground (km)	Total circuit length (km)
Circuit length by operating voltage (at year end)			
> 66kV	124	–	124
50kV & 66kV	32	–	32
33kV	34	0	34
SWER (all SWER voltages)	1	–	1
22kV (other than SWER)	–	–	–
6.6kV to 11kV (inclusive—other than SWER)	680	23	704
Low voltage (< 1kV)	132	57	190
Total circuit length (for supply)	1,004	81	1,085
Dedicated street lighting circuit length (km)	–	0	0
Circuit in sensitive areas (conservation areas, iwi territory etc) (km)			

	Circuit length (km)	(% of total overhead length)
Overhead circuit length by terrain (at year end)		
Urban	22	2%
Rural	305	30%
Remote only	52	5%
Rugged only	424	42%
Remote and rugged	200	20%
Unallocated overhead lines	0	0%
Total overhead length	1,004	100%

	Circuit length (km)	(% of total circuit length)
Length of circuit within 10km of coastline or geothermal areas (where known)	471	43%

	Total newly identified throughout the disclosure year	Total remaining at high risk at the disclosure year-end
Number of overhead circuit sites at high risk from vegetation damage	1,004	437

Breakdown of overhead circuit sites at high risk from vegetation damage at disclosure year-end

Category of overhead circuit site	Number of overhead circuit sites at high risk from vegetation damage at disclosure year-end	Number of overhead circuit sites involving critical assets at disclosure year-end
No of trees in limit zone	378	72
No of trees in notice zone	39	9
No of trees in fall zone identified	21	9
Total number of sites	437	89

** Insert new rows in table above Total line as necessary*

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**

SCHEDULE 9d: REPORT ON EMBEDDED NETWORKS

This schedule requires information concerning embedded networks owned by an EDB that are embedded in another EDB's network or in another embedded network.

sch ref

	Location *	Average number of ICPs in disclosure year	Line charge revenue ($000)
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

** Extend embedded distribution networks table as necessary to disclose each embedded network owned by the EDB which is embedded in another EDB's network or in another embedded network*

26

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/ALL**

SCHEDULE 9e: REPORT ON NETWORK DEMAND

This schedule requires a summary of the key measures of network utilisation for the disclosure year (number of new connections including distributed generation, peak demand and electricity volumes conveyed).

sch ref

9e(i): Consumer Connections and Decommissionings

Number of ICPs connected during year by consumer type

*Consumer types defined by EDB**	**Number of connections (ICPs)**
Domestic/Residential	275
Commercial	41
Large Commercial	4
Industrial	–
Connections total	320

** include additional rows if needed*

Number of ICPs decommissioned during year by consumer type

*Consumer types defined by EDB**	**Number of decommissionings**
Domestic/Residential	55
Commercial	122
Large Commercial	1
Industrial	–
Decommissionings total	178

** include additional rows if needed*

Distributed generation

Number of connections made in year	106	connections
Capacity of distributed generation installed in year	0.15	MVA

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/ALL**

SCHEDULE 9e: REPORT ON NETWORK DEMAND

This schedule requires a summary of the key measures of network utilisation for the disclosure year (number of new connections including distributed generation, peak demand and electricity volumes conveyed).

9e(ii): System Demand

			Demand at time of maximum coincident demand (MW)	
		Maximum coincident system demand		
		GXP demand	59	
	plus	Distributed generation output at HV and above	6	
		Maximum coincident system demand	65	
	less	Net transfers to (from) other EDBs at HV and above		
		Demand on system for supply to consumers' connection points	65	
		Electricity volumes carried	**Energy (GWh)**	
		Electricity supplied from GXPs	292	
	less	Electricity exports to GXPs	–	
	plus	Electricity supplied from distributed generation	11	
	less	Net electricity supplied to (from) other EDBs	–	
		Electricity entering system for supply to consumers' connection points	303	
	less	Total energy delivered to ICPs	289	
		Electricity losses (loss ratio)	13	4.4%
		Load factor	0.53	

9e(iii): Transformer Capacity

		(MVA)
	Distribution transformer capacity (EDB owned)	243
	Distribution transformer capacity (Non-EDB owned)	59
	Total distribution transformer capacity	303

		(MVA)
	Zone substation transformer capacity (EDB owned)	341
	Zone substation transformer capacity (Non-EDB owned)	–
	Total zone substation transformer capacity	341

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/GIS**

SCHEDULE 9e: REPORT ON NETWORK DEMAND

This schedule requires a summary of the key measures of network utilisation for the disclosure year (number of new connections including distributed generation, peak demand and electricity volumes conveyed).

sch ref

9e(i): Consumer Connections and Decommissionings

Number of ICPs connected during year by consumer type

*Consumer types defined by EDB**	**Number of connections (ICPs)**
Domestic/Residential	202
Commercial	35
Large Commercial	2
Industrial	–
Connections total	239

** include additional rows if needed*

Number of ICPs decommissioned during year by consumer type

*Consumer types defined by EDB**	**Number of decommissionings**
Domestic/Residential	50
Commercial	87
Large Commercial	1
Industrial	–
Decommissionings total	138

** include additional rows if needed*

Distributed generation

Number of connections made in year	93	connections
Capacity of distributed generation installed in year	0.14	MVA

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/GIS**

SCHEDULE 9e: REPORT ON NETWORK DEMAND

This schedule requires a summary of the key measures of network utilisation for the disclosure year (number of new connections including distributed generation, peak demand and electricity volumes conveyed).

9e(ii): System Demand

			Demand at time of maximum coincident demand (MW)	
		Maximum coincident system demand		
		GXP demand	52	
	plus	Distributed generation output at HV and above	2	
		Maximum coincident system demand	54	
	less	Net transfers to (from) other EDBs at HV and above		
		Demand on system for supply to consumers' connection points	54	
		Electricity volumes carried	**Energy (GWh)**	
		Electricity supplied from GXPs	236	
	less	Electricity exports to GXPs	–	
	plus	Electricity supplied from distributed generation	7	
	less	Net electricity supplied to (from) other EDBs	–	
		Electricity entering system for supply to consumers' connection points	243	
	less	Total energy delivered to ICPs	229	
		Electricity losses (loss ratio)	14	5.8%
		Load factor	–	

9e(iii): Transformer Capacity

		(MVA)
	Distribution transformer capacity (EDB owned)	198
	Distribution transformer capacity (Non-EDB owned)	48
	Total distribution transformer capacity	247

		(MVA)
	Zone substation transformer capacity (EDB owned)	284
	Zone substation transformer capacity (Non-EDB owned)	–
	Total zone substation transformer capacity	284

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/WRA**

SCHEDULE 9e: REPORT ON NETWORK DEMAND

This schedule requires a summary of the key measures of network utilisation for the disclosure year (number of new connections including distributed generation, peak demand and electricity volumes conveyed).

sch ref

9e(i): Consumer Connections and Decommissionings

Number of ICPs connected during year by consumer type

*Consumer types defined by EDB**	Number of connections (ICPs)
Domestic/Residential	73
Commercial	6
Large Commercial	2
Industrial	–
Connections total	81

** include additional rows if needed*

Number of ICPs decommissioned during year by consumer type

*Consumer types defined by EDB**	Number of decommissionings
Domestic/Residential	5
Commercial	35
Large Commercial	–
Industrial	–
Decommissionings total	40

** include additional rows if needed*

Distributed generation

Number of connections made in year	13	connections
Capacity of distributed generation installed in year	0.01	MVA

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/WRA**

SCHEDULE 9e: REPORT ON NETWORK DEMAND

This schedule requires a summary of the key measures of network utilisation for the disclosure year (number of new connections including distributed generation, peak demand and electricity volumes conveyed).

9e(ii): System Demand

			Demand at time of maximum coincident demand (MW)	
		Maximum coincident system demand		
		GXP demand	8	
	plus	Distributed generation output at HV and above	4	
		Maximum coincident system demand	12	
	less	Net transfers to (from) other EDBs at HV and above		
		Demand on system for supply to consumers' connection points	12	
		Electricity volumes carried	**Energy (GWh)**	
		Electricity supplied from GXPs	55	
	less	Electricity exports to GXPs	–	
	plus	Electricity supplied from distributed generation	8	
	less	Net electricity supplied to (from) other EDBs	–	
		Electricity entering system for supply to consumers' connection points	63	
	less	Total energy delivered to ICPs	58	
		Electricity losses (loss ratio)	5	8.0%
		Load factor	–	

9e(iii): Transformer Capacity

		(MVA)
	Distribution transformer capacity (EDB owned)	45
	Distribution transformer capacity (Non-EDB owned)	11
	Total distribution transformer capacity	56

		(MVA)
	Zone substation transformer capacity (EDB owned)	57
	Zone substation transformer capacity (Non-EDB owned)	–
	Total zone substation transformer capacity	57

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/ALL**

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

10(i): Interruptions

	Number of interruptions
Interruptions by class	
Class A (planned interruptions by Transpower)	–
Class B (planned interruptions on the network)	397
Class C (unplanned interruptions on the network)	803
Class D (unplanned interruptions by Transpower)	1
Class E (unplanned interruptions of EDB owned generation)	–
Class F (unplanned interruptions of generation owned by others)	–
Class G (unplanned interruptions caused by another disclosing entity)	–
Class H (planned interruptions caused by another disclosing entity)	–
Class I (interruptions caused by parties not included above)	248
Total	1,449

Interruption restoration	≤3Hrs	>3hrs
Class C interruptions restored within	442	361

SAIFI and SAIDI by class	SAIFI	SAIDI
Class A (planned interruptions by Transpower)	–	–
Class B (planned interruptions on the network)	0.6568	162.48
Class C (unplanned interruptions on the network)	3.5463	337.05
Class D (unplanned interruptions by Transpower)	1.0000	164.30
Class E (unplanned interruptions of EDB owned generation)	–	–
Class F (unplanned interruptions of generation owned by others)	–	–
Class G (unplanned interruptions caused by another disclosing entity)	–	–
Class H (planned interruptions caused by another disclosing entity)	–	–
Class I (interruptions caused by parties not included above)	0.1158	35.18
Total	5.3189	699.02

Transitional SAIFI and SAIDI (previous method)	SAIFI	SAIDI
Class B (planned interruptions on the network)	0.6425	162.48
Class C (unplanned interruptions on the network)	2.7667	337.05

Where EDBs do not currently record their SAIFI and SAIDI values using the 'multi-count' approach, they shall continue to record their SAIFI and SAIDI values on the same basis that they employed as at 31 March 2023 as 'Transitional SAIFI' and 'Transitional SAIDI' values, in addition to their SAIFI and SAIDI values (Classes B & C) using the 'multi-count approach'. ***This is a transitional reporting requirement that shall be in place for the 2024, 2025, and 2026 disclosure years.***

10(ii): Class C Interruptions and Duration by Cause

Cause	SAIFI	SAIDI
Lightning	0.1664	13.67
Vegetation	0.3242	54.58
Adverse weather	0.2448	47.51
Adverse environment	0.0346	8.82
Third party interference	0.5700	35.79
Wildlife	0.0762	12.57
Human error	0.0063	0.82
Defective equipment	1.4313	115.36
Other cause	–	–
Unknown	0.6926	47.93

Breakdown of third party interference	SAIFI	SAIDI
Dig-in	–	–
Overhead contact	0.0522	3.42
Vandalism	–	–
Vehicle damage	0.4812	29.23
Other	0.0365	3.14

Breakdown of vegetation interruptions (vegetation cause)	SAIFI	SAIDI
In-zone	0.1679	19.95
Out-of-zone	0.1563	34.63

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/ALL**

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

10(iii): Class B Interruptions and Duration by Main Equipment Involved

Main equipment involved	SAIFI	SAIDI
Subtransmission lines	0.0213	7.78
Subtransmission cables	–	–
Subtransmission other	–	–
Distribution lines (excluding LV)	0.5084	129.21
Distribution cables (excluding LV)	0.1271	25.49
Distribution other (excluding LV)	–	–

10(iv): Class C Interruptions and Duration by Main Equipment Involved

Main equipment involved	SAIFI	SAIDI
Subtransmission lines	1.1051	29.24
Subtransmission cables	–	–
Subtransmission other	–	–
Distribution lines (excluding LV)	1.7084	263.05
Distribution cables (excluding LV)	0.7327	44.76
Distribution other (excluding LV)	–	–

10(v): Fault Rate

Main equipment involved	Number of Faults	Circuit length (km)	Fault rate (faults per 100km)
Subtransmission lines	16	638	2.51
Subtransmission cables	–	2	–
Subtransmission other	–		
Distribution lines (excluding LV)	775	2,356	32.90
Distribution cables (excluding LV)	12	158	7.60
Distribution other (excluding LV)	–		
Total	803		

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/GIS**

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

10(i): Interruptions

	Number of interruptions
Interruptions by class	
Class A (planned interruptions by Transpower)	–
Class B (planned interruptions on the network)	324
Class C (unplanned interruptions on the network)	622
Class D (unplanned interruptions by Transpower)	1
Class E (unplanned interruptions of EDB owned generation)	–
Class F (unplanned interruptions of generation owned by others)	–
Class G (unplanned interruptions caused by another disclosing entity)	–
Class H (planned interruptions caused by another disclosing entity)	–
Class I (interruptions caused by parties not included above)	191
Total	1,138

Interruption restoration	≤3Hrs	>3hrs
Class C interruptions restored within	334	288

SAIFI and SAIDI by class	SAIFI	SAIDI
Class A (planned interruptions by Transpower)	–	–
Class B (planned interruptions on the network)	0.5705	143.53
Class C (unplanned interruptions on the network)	3.5051	325.38
Class D (unplanned interruptions by Transpower)	0.9995	157.86
Class E (unplanned interruptions of EDB owned generation)	–	–
Class F (unplanned interruptions of generation owned by others)	–	–
Class G (unplanned interruptions caused by another disclosing entity)	–	–
Class H (planned interruptions caused by another disclosing entity)	–	–
Class I (interruptions caused by parties not included above)	0.1000	27.99
Total	5.1751	654.76

Transitional SAIFI and SAIDI (previous method)	SAIFI	SAIDI
Class B (planned interruptions on the network)	0.5662	143.53
Class C (unplanned interruptions on the network)	2.7178	325.38

Where EDBs do not currently record their SAIFI and SAIDI values using the 'multi-count' approach, they shall continue to record their SAIFI and SAIDI values on the same basis that they employed as at 31 March 2023 as 'Transitional SAIFI' and 'Transitional SAIDI' values, in addition to their SAIFI and SAIDI values (Classes B & C) using the 'multi-count approach'. ***This is a transitional reporting requirement that shall be in place for the 2024, 2025, and 2026 disclosure years.***

10(ii): Class C Interruptions and Duration by Cause

Cause	SAIFI	SAIDI
Lightning	0.1742	13.39
Vegetation	0.2894	48.22
Adverse weather	0.1446	46.12
Adverse environment	0.0405	10.75
Third party interference	0.6360	36.02
Wildlife	0.0756	7.44
Human error	0.0051	0.36
Defective equipment	1.5018	122.08
Other cause	–	–
Unknown	0.6379	41.00

Breakdown of third party interference	SAIFI	SAIDI
Dig-in	–	–
Overhead contact	0.0466	1.48
Vandalism	–	–
Vehicle damage	0.5845	34.08
Other	0.0049	0.46

Breakdown of vegetation interruptions (vegetation cause)	SAIFI	SAIDI
In-zone	0.1462	16.97
Out-of-zone	0.1432	31.25

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/GIS**

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

10(iii): Class B Interruptions and Duration by Main Equipment Involved

Main equipment involved	SAIFI	SAIDI
Subtransmission lines	0.0261	9.55
Subtransmission cables	–	–
Subtransmission other	–	–
Distribution lines (excluding LV)	0.4454	114.56
Distribution cables (excluding LV)	0.0990	19.42
Distribution other (excluding LV)	–	–

10(iv): Class C Interruptions and Duration by Main Equipment Involved

Main equipment involved	SAIFI	SAIDI
Subtransmission lines	1.1241	29.28
Subtransmission cables	–	–
Subtransmission other	–	–
Distribution lines (excluding LV)	1.5131	243.89
Distribution cables (excluding LV)	0.8679	52.21
Distribution other (excluding LV)	–	–

10(v): Fault Rate

Main equipment involved	Number of Faults	Circuit length (km)	Fault rate (faults per 100km)
Subtransmission lines	12	447	2.68
Subtransmission cables	–	1	–
Subtransmission other	–		
Distribution lines (excluding LV)	600	1,675	35.82
Distribution cables (excluding LV)	10	134	7.44
Distribution other (excluding LV)	–		
Total	622		

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/WRA**

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

10(i): Interruptions

	Number of interruptions
Interruptions by class	
Class A (planned interruptions by Transpower)	–
Class B (planned interruptions on the network)	73
Class C (unplanned interruptions on the network)	181
Class D (unplanned interruptions by Transpower)	1
Class E (unplanned interruptions of EDB owned generation)	–
Class F (unplanned interruptions of generation owned by others)	–
Class G (unplanned interruptions caused by another disclosing entity)	–
Class H (planned interruptions caused by another disclosing entity)	–
Class I (interruptions caused by parties not included above)	57
Total	312

Interruption restoration	≤3Hrs	>3hrs
Class C interruptions restored within	108	73

SAIFI and SAIDI by class	SAIFI	SAIDI
Class A (planned interruptions by Transpower)	–	–
Class B (planned interruptions on the network)	1.0376	246.11
Class C (unplanned interruptions on the network)	3.7278	389.61
Class D (unplanned interruptions by Transpower)	1.0021	192.69
Class E (unplanned interruptions of EDB owned generation)	–	–
Class F (unplanned interruptions of generation owned by others)	–	–
Class G (unplanned interruptions caused by another disclosing entity)	–	–
Class H (planned interruptions caused by another disclosing entity)	–	–
Class I (interruptions caused by parties not included above)	0.1857	66.93
Total	5.9533	895.34

Transitional SAIFI and SAIDI (previous method)	SAIFI	SAIDI
Class B (planned interruptions on the network)	0.9787	246.11
Class C (unplanned interruptions on the network)	2.9826	389.61

Where EDBs do not currently record their SAIFI and SAIDI values using the 'multi-count' approach, they shall continue to record their SAIFI and SAIDI values on the same basis that they employed as at 31 March 2023 as 'Transitional SAIFI' and 'Transitional SAIDI' values, in addition to their SAIFI and SAIDI values (Classes B & C) using the 'multi-count approach'. ***This is a transitional reporting requirement that shall be in place for the 2024, 2025, and 2026 disclosure years.***

10(ii): Class C Interruptions and Duration by Cause

Cause	SAIFI	SAIDI
Lightning	0.1317	14.91
Vegetation	0.4780	82.65
Adverse weather	0.6867	53.65
Adverse environment	0.0085	0.32
Third party interference	0.2786	34.77
Wildlife	0.0790	35.23
Human error	0.0116	2.80
Defective equipment	1.1200	86.77
Other cause	–	–
Unknown	0.9338	78.51

Breakdown of third party interference	SAIFI	SAIDI
Dig-in	–	–
Overhead contact	0.0769	11.96
Vandalism	–	–
Vehicle damage	0.0254	7.83
Other	0.1762	14.97

Breakdown of vegetation interruptions (vegetation cause)	SAIFI	SAIDI	
In-zone	0.2639	33.10	*Not required before DY2026*
Out-of-zone	0.2141	49.55	*Not required before DY2026*

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/WRA**

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

10(iii): Class B Interruptions and Duration by Main Equipment Involved

Main equipment involved	SAIFI	SAIDI
Subtransmission lines	–	–
Subtransmission cables	–	–
Subtransmission other	–	–
Distribution lines (excluding LV)	0.7863	193.81
Distribution cables (excluding LV)	0.2513	52.30
Distribution other (excluding LV)	–	–

10(iv): Class C Interruptions and Duration by Main Equipment Involved

Main equipment involved	SAIFI	SAIDI
Subtransmission lines	1.0215	29.06
Subtransmission cables	–	–
Subtransmission other	–	–
Distribution lines (excluding LV)	2.5702	348.65
Distribution cables (excluding LV)	0.1361	11.91
Distribution other (excluding LV)	–	–

10(v): Fault Rate

Main equipment involved	Number of Faults	Circuit length (km)	Fault rate (faults per 100km)
Subtransmission lines	4	191	2.10
Subtransmission cables	–	0	–
Subtransmission other	–		
Distribution lines (excluding LV)	175	681	25.70
Distribution cables (excluding LV)	2	23	8.53
Distribution other (excluding LV)	–		
Total	181		

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/ALL**

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

10(vi): Worst-performing feeders (unplanned)

SAIDI

Rank	Feeder name	Unplanned SAIDI values	Number of Unplanned Interruptions	Most Common Cause of Unplanned Interruptions	Circuit Length of Feeder	Number of ICPs	% of Feeder Overhead (optional)
1	Matawai 1204	38.83	64	Defective Equipment	222	370	100%
2	Mahia 3301	21.10	19	Defective Equipment	113	936	88%
3	Hicks Bay 0102	19.75	24	Unknown cause	72	259	98%
4	Waimata 0903	19.00	38	Unknown cause	151	655	97%
5	Raupunga 3101	17.19	43	Vegetation	196	412	100%
6	Tamarau 0503	13.30	4	Defective Equipment	38	1069	39%
7	Dalton 0502	11.31	26	Unknown cause	108	827	89%
8	Tauwhareparae 0404	11.14	43	Unknown cause	103	137	100%
9	Whatatutu 1201	10.31	21	Vegetation	67	241	98%

[1] *Extend table as necessary to disclose all worst-performing feeders*

SAIFI

Rank	Feeder name	Unplanned SAIFI values	Number of Unplanned Interruptions	Most Common Cause of Unplanned Interruptions	Circuit Length of Feeder	Number of ICPs	% of Feeder Overhead (optional)
1	Mahia 3301	0.2221	19	Defective Equipment	113	936	88%
2	Campion 0802	0.2051	5	Defective Equipment	24	751	39%
3	Crawford 1504	0.1803	1	Defective Equipment	27	943	51%
4	Waimata 0903	0.1762	38	Unknown cause	151	655	97%
5	Whangara 0506	0.1683	10	Unknown cause	43	592	73%
6	Tamarau 0503	0.1678	4	Defective Equipment	38	1069	39%
7	Nelson 0803	0.1647	4	Unknown cause	32	926	40%
8	Matawai 1204	0.1410	64	Defective Equipment	222	370	100%
9	Haisman 0804	0.1353	5	Unknown cause	43	985	43%

[1] *Extend table as necessary to disclose all worst-performing feeders*

Customer Impact

Rank	Feeder name	Customer Impact Ratio	Number of Unplanned Interruptions	Most Common Cause of Unplanned Interruptions	Circuit Length of Feeder	Number of ICPs	% of Feeder Overhead (optional)
1	Matawai 1204	2759.76	64	Defective Equipment	222	370	100%
2	Totangi 1101	2548.00	4	Vegetation	13	13	99%
3	Tauwhareparae 0404	2127.97	43	Unknown cause	103	137	100%
4	Hicks Bay 0102	1995.65	24	Unknown cause	72	259	98%
5	Te Araroa 0103	1961.46	14	Defective Equipment	21	122	95%
6	Tahora 1103	1695.22	16	Defective Equipment	74	143	100%
7	Ruakituri 2003	1441.01	28	Lightning	107	153	100%
8	Tiniroto 1003	1292.20	33	Unknown cause	76	119	100%
9	Tahunga 1004	1281.46	11	Unknown cause	33	46	100%

[1] *Extend table as necessary to disclose all worst-performing feeders*

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/GIS**

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

10(vi): Worst-performing feeders (unplanned)

SAIDI

Rank	Feeder name	Unplanned SAIDI values	Number of Unplanned Interruptions	Most Common Cause of Unplanned Interruptions	Circuit Length of Feeder	Number of ICPs	% of Feeder Overhead (optional)
1	Matawai 1204	47.87	64	Defective Equipment	222	370	100%
2	Hicks Bay 0102	24.23	24	Unknown cause	72	259	98%
3	Waimata 0903	23.30	38	Unknown cause	151	655	97%
4	Tamarau 0503	16.31	4	Defective Equipment	38	1069	39%
5	Dalton 0502	13.87	26	Unknown cause	108	827	89%
6	Tauwhareparae 0404	13.67	43	Unknown cause	103	137	100%
7	Whatatutu 1201	12.64	21	Vegetation	67	241	98%
8	Muriwai 0905	11.44	45	Unknown cause	79	425	96%

[1] *Extend table as necessary to disclose all worst-performing feeders*

SAIFI

Rank	Feeder name	Unplanned SAIFI values	Number of Unplanned Interruptions	Most Common Cause of Unplanned Interruptions	Circuit Length of Feeder	Number of ICPs	% of Feeder Overhead (optional)
1	Campion 0802	0.2516	5	Defective Equipment	24	751	39%
2	Crawford 1504	0.2211	1	Defective Equipment	27	943	51%
3	Waimata 0903	0.2161	38	Unknown cause	151	655	97%
4	Whangara 0506	0.2065	10	Unknown cause	43	592	73%
5	Tamarau 0503	0.2059	4	Defective Equipment	38	1069	39%
6	Nelson 0803	0.2020	4	Unknown cause	32	926	40%
7	Matawai 1204	0.1730	64	Defective Equipment	222	370	100%
8	Haisman 0804	0.1659	5	Unknown cause	43	985	43%

[1] *Extend table as necessary to disclose all worst-performing feeders*

Customer Impact

Rank	Feeder name	Customer Impact Ratio	Number of Unplanned Interruptions	Most Common Cause of Unplanned Interruptions	Circuit Length of Feeder	Number of ICPs	% of Feeder Overhead (optional)
1	Matawai 1204	2759.76	64	Defective Equipment	222	370	100%
2	Totangi 1101	2548.00	4	Vegetation	13	13	99%
3	Tauwhareparae 0404	2127.97	43	Unknown cause	103	137	100%
4	Hicks Bay 0102	1995.65	24	Unknown cause	72	259	98%
5	Te Araroa 0103	1961.46	14	Defective Equipment	21	122	95%
6	Tahora 1103	1695.22	16	Defective Equipment	74	143	100%
7	Tiniroto 1003	1292.20	33	Unknown cause	76	119	100%
8	Tahunga 1004	1281.46	11	Unknown cause	33	46	100%

[1] *Extend table as necessary to disclose all worst-performing feeders*

Company Name	**Firstlight Network Limited**
For Year Ended	**31 March 2026**
Network / Sub-network Name	**Firstlight Network Limited/WRA**

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

10(vi): Worst-performing feeders (unplanned)

SAIDI

Rank	Feeder name	Unplanned SAIDI values	Number of Unplanned Interruptions	Most Common Cause of Unplanned Interruptions	Circuit Length of Feeder	Number of ICPs	% of Feeder Overhead (optional)
1	Mahia 3301	114.19	19	Defective Equipment	113	936	87.63%
2	Raupunga 3101	93.02	43	Vegetation	196	412	99.82%

[1] *Extend table as necessary to disclose all worst-performing feeders*

SAIFI

Rank	Feeder name	Unplanned SAIFI values	Number of Unplanned Interruptions	Most Common Cause of Unplanned Interruptions	Circuit Length of Feeder	Number of ICPs	% of Feeder Overhead (optional)
1	Mahia 3301	1.2017	19	Defective Equipment	113	936	87.63%
2	Raupunga 3101	0.7218	43	Vegetation	196	412	99.82%

[1] *Extend table as necessary to disclose all worst-performing feeders*

Customer Impact

Rank	Feeder name	Customer Impact Ratio	Number of Unplanned Interruptions	Most Common Cause of Unplanned Interruptions	Circuit Length of Feeder	Number of ICPs	% of Feeder Overhead (optional)
1	Ruakituri 2003	1441.01	28	Lightning	107	153	99.88%
2	Raupunga 3101	1091.63	43	Vegetation	196	412	99.82%

[1] *Extend table as necessary to disclose all worst-performing feeders*

Company Name	Firstlight Network Limited
For Year Ended	31 March 2026

Schedule 14 Mandatory Explanatory Notes

(Guidance Note: This Microsoft Word version of Schedules 14, 14a and 15 is from the Electricity Distribution Information Disclosure Determination 2012 – as amended by the Electricity Distribution Information Disclosure (amendments related to IM Review 2023) Amendment Determination 2024. Clause references in this template are to that determination)

1. This schedule requires EDBs to provide explanatory notes to information provided in accordance with clauses 2.3.1, 2.4.21, 2.4.22, and subclauses 2.5.1(1)(f),and 2.5.2(1)(e).

2. This schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.7.1. Information provided in boxes 1 to 11 of this schedule is part of the audited disclosure information, and so is subject to the assurance requirements specified in section 2.8.

3. Schedule 15 (Voluntary Explanatory Notes to Schedules) provides for EDBs to give additional explanation of disclosed information should they elect to do so.

Return on Investment (Schedule 2)

4. In the box below, comment on return on investment as disclosed in Schedule 2. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 1: Explanatory comment on return on investment

In RY2026, the vanilla ROI was 5.99%. This is above the vanilla ROI of 4.34% reported for RY2025. This increase in ROI is primarily due to increase in line charge revenue compared with RY2025. Reclassified items are noted in box 10 below and have no impact on ROI.

Regulatory Profit (Schedule 3)

5. In the box below, comment on regulatory profit for the disclosure year as disclosed in Schedule 3. This comment must include-

   5.1 a description of material items included in other regulated income (other than gains / (losses) on asset disposals), as disclosed in 3(i) of Schedule 3

   5.2 information on reclassified items in accordance with subclause 2.7.1(2).

Box 2: Explanatory comment on regulatory profit

Our regulatory profit/(loss) after financial incentive and wash-up adjustments for the year is $13.3m which is a 46% increase compared to regulated profit in FY25 of $9.1m. The $4.2m increase is attributable to a $6.8m increase in line charge revenue attributable to the DPP reset and increase in revaluation of $1.7m partially offset by an increase in operational expenditure $1.7m, pass through and recoverable costs $841k, depreciation $636k and regulatory tax allowance $1.1m.

Material items included in other regulated income were compensation receipts for damages to network infrastructure and new connections fees.

There were no reclassified items in the disclosure year that had an impact on regulated profit.

Merger and acquisition expenses (3(iv) of Schedule 3)

6. If the EDB incurred merger and acquisitions expenditure during the disclosure year, provide the following information in the box below-

   6.1 information on reclassified items in accordance with subclause 2.7.1(2).

   6.2 any other commentary on the benefits of the merger and acquisition expenditure to the EDB.

Box 3: Explanatory comment on merger and acquisition expenditure

There were no merger or acquisition expenditure during the year.

Value of the Regulatory Asset Base (Schedule 4)

7. In the box below, comment on the value of the regulatory asset base (rolled forward) in Schedule 4. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 4: Explanatory comment on the value of the regulatory asset based (rolled forward)

The RAB has increased from $238.5m to $250.4m, an increase of 5%. The movement is driven by assets commissioned $13.7m and revaluations $7.3m less depreciation of $9.1m.

There was a minor adjustment made to unallocated opening RAB to remove non-regulated EV Charger costs.

A minor adjustment was made to opening balance between other network assets and non-network assets, no change to overall opening RAB balance.

For presentation purposes, movements relating to written-off projects have been disclosed in Schedule 4 through asset commissioning and asset disposals. This allows FNL to disclose only the actual capital expenditure for the year, excluding the impact of project write-offs.

There was one asset reclassified from land to easements in RY26.

Regulatory tax allowance: disclosure of permanent differences (5a(i) of Schedule 5a)

8. In the box below, provide descriptions and workings of the material items recorded in the following asterisked categories of 5a(i) of Schedule 5a-

    8.1 Income not included in regulatory profit / (loss) before tax but taxable;

    8.2 Expenditure or loss in regulatory profit / (loss) before tax but not deductible;

    8.3 Income included in regulatory profit / (loss) before tax but not taxable;

    8.4 Expenditure or loss deductible but not in regulatory profit / (loss) before tax.

Box 5: Regulatory tax allowance: permanent differences

There was an immaterial permanent difference for entertainment expenses.

Regulatory tax allowance: disclosure of temporary differences (5a(vi) of Schedule 5a)

9. In the box below, provide descriptions and workings of material items recorded in the asterisked category 'Tax effect of other temporary differences' in 5a(vi) of Schedule 5a.

Box 6: Tax effect of other temporary differences (current disclosure year)

The amounts are immaterial.

Cost allocation (Schedule 5d)

10. In the box below, comment on cost allocation as disclosed in Schedule 5d. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 7: Cost allocation

No cost allocation has been applied.

Asset allocation (Schedule 5e)

11. In the box below, comment on asset allocation as disclosed in Schedule 5e. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 8: Commentary on asset allocation

No asset allocation has been applied.

Capital Expenditure for the Disclosure Year (Schedule 6a)

12. In the box below, comment on expenditure on assets for the disclosure year, as disclosed in Schedule 6a. This comment must include-

    12.1 a description of the materiality threshold applied to identify material projects and programmes described in Schedule 6a;

    12.2 information on reclassified items in accordance with subclause 2.7.1.

Box 9: Explanation of capital expenditure for the disclosure year

Capital expenditure is focused on asset replacement and renewal to maintain the network by replacing aging assets and contributed $12.6m of total expenditure of $14.5m or 87%.

Major expenditure items for categories in asset replacement and renewal were:

- 11kV Pole Replacements - Planned/Unplanned
- 110kV Tower/Component Replacement + Tracks
- 400V Pole Replacements – Planned/Unplanned
- GENSET Refurbishments
- Pole Mounted Transformer Replacements
- Switchgear Replacement Plan Planned/Unplanned

Schedule 6a has used a $100k threshold to disclosed all material projects.

There are no items reclassified during the year.

Operational Expenditure for the Disclosure Year (Schedule 6b)

13. In the box below, comment on operational expenditure for the disclosure year, as disclosed in Schedule 6b. This comment must include-

    13.1 Commentary on assets replaced or renewed with asset replacement and renewal operational expenditure, as reported in 6b(i) of Schedule 6b;

    13.2 Information on reclassified items in accordance with subclause 2.7.1(2);

    13.3 Commentary on any material atypical expenditure included in operational expenditure disclosed in Schedule 6b, a including the value of the expenditure the purpose of the expenditure, and the operational expenditure categories the expenditure relates to.

Box 10: Explanation of operational expenditure for the disclosure year

Operational expenditure is broken down to Network opex relating to network maintenance ($8.5m) and non-network opex supporting the business operations ($8.3m).

Network opex consists of four standard categories: Asset replacement and renewal, service interruptions and emergencies, vegetation management and routine and corrective maintenance and inspection.

Asset replacement and renewal expenditure of $48k was 70% below forecast. Prior to RY25, the main component in this category was the avoided cost of distribution charge paid to Eastland Generation Limited now classified as non-network solutions. This provides network security in the form of distributed generation from Waihi Hydro and avoids electricity distribution capital expenditure due to the provision of alternate security services.

Other network opex saw service interruptions expenditure of $2.9m 11% under forecast, vegetation management of $2.1m 8% over forecast and routine and corrective maintenance and inspection of $3.4m 5% over forecast.

Non-network opex expenditure of $8.3m was within 1% of forecast and comprised of $3.3m on system operations and network support (SONS), $325k on Non-network solutions provided by related party or third party and business support costs of $4.7m.

Items were reclassified during the year.

There have been no material items of atypical expenditure.

Variance between forecast and actual expenditure (Schedule 7)

14. In the box below, comment on variance in actual to forecast expenditure for the disclosure year, as reported in Schedule 7. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 11: Explanatory comment on variance in actual to forecast expenditure

CAPITAL EXPENDITURE

Customer Connections variance (-$1,059k)

Firstlight Network has historically adopted a customer connections policy whereby all expenses related to customer-initiated requirements have been covered in full by the customer. A review of the capital contributions policy where customers contribute less than 100% resulted in an increase in forecast capex for customer connections. This policy is still planned to go ahead but yet to be adopted.

System Growth variances (-$1,506k)

The underspend in growth is due to the timing and scope of the Gisborne substation capacitor bank project. Expenditure has also been prioritised based on the degree to which it manages safety and reliability on the network.

Asset Replacement and Renewal variances (-$1,684k)

Asset replacement and renewal expenditure was 12% under forecast. The 11kV pole replacement programme was successfully maintained but Tower renewal works were deferred due to site access issues.

Reliability, Safety and Environment (-$962k)

Supply chain issues impacted deliverability of an additional generator at Raupunga.

Asset Relocations (-$70k)

Small provision is made annually for any asset relocations. There was expenditure incurred to relocate an existing 50kV overhead line due to new subdivision in RY26.

Non- network Assets +$14k

Total non-network expenditure of $831k was within 2% of forecast. The main items of expenditure in this category were an ICT project, Wairoa depot rebuild and vehicle purchases.

OPERATIONAL EXPENDITURE

Asset Replacement & Renewal (-$114k)

The classification adopted in RY25 has continued in RY26 following the introduction of the non-network solutions opex category. Prior to RY25, the avoided cost of distribution charge paid to Eastland Generation Limited was included within other opex categories. From RY25, this cost has been classified as non-network solutions, as it relates to network security provided through distributed generation from Waihi Hydro and avoids electricity distribution capital expenditure through the provision of alternate security services. There were no new material reclassifications affecting AR&R in RY26.

Routine & Corrective Maintenance & Inspection +$176k

Total expenditure of $3.4m was $176k over forecast of $3.2m a variance of 5%. RY26 spend is in line with RY25 and trending above historical levels. Emphasis has been placed on ensuring routine maintenance inspections and renewal programmes are focusing on high-risk areas and assets critical to network reliability.

Service Interruption & Emergencies (-$361k)

Service interruption expenditure of $2.9m was 11% under budget. The underspend compared to forecast is reflected in the improved unplanned SAIDI and SAIFI numbers in RY26.

Vegetation Management +$164k

Total expenditure of $2.1m was $164k or 8% over forecast. Additional focus has been placed in this area to improve network reliability and is reflected in future AMP forecasting.

System Operations & Network Support Costs +$241k

SONS expenditure of $3.3m was 8% over forecast. Major SONS costs are payroll, management fee that is split between SONS and business support and vehicle expenses.

Business Support Costs (-$215k)

Business support expenditure of $4.7m was 4% under budget and static compared with RY25. Major components of business support costs are management fee, payroll, insurance, audit fees, software/licence fees and legal expenses.

Information relating to revenues and quantities for the disclosure year

15. In the box below provide-

    15.1 a comparison of the forecast revenue disclosed before the start of the disclosure year, in accordance with clause 2.4.1 and subclause 2.4.3(3) to

total billed line charge revenue for the disclosure year, as disclosed in Schedule 8; and

15.2 explanatory comment on reasons for any material differences between forecast revenue and total billed line charge revenue.

Box 12: Explanatory comment relating to revenue for the disclosure year
There is no material difference between forecast and actual revenue.

Network Reliability for the Disclosure Year (Schedule 10)

16. In the box below, comment on network reliability for the disclosure year, as disclosed in Schedule 10.

Box 13: Commentary on network reliability for the disclosure year

In RY26, there was a noticeable decrease in planned outages, by 9% from 439 in RY25 to 397. This was reflected in a corresponding decrease in planned SAIDI, which went down from 181 to 162.

Unplanned SAIFI decreased sharply by 30%, falling from 5.028 to 3.546. This improvement is also reflected in raw SAIDI, which reduced from 494 in RY25 to 337 in RY26, representing a 32% decline.

Vegetation-related interruptions saw a significant decrease, with SAIDI declining 70% from 182 to 55.

Matawai 1204 was the worst-performing SAIDI feeder, contributing the highest SAIDI. Mahia 3301 was the worst-performing SAIFI feeder, contributing the highest SAIFI. However, Mahia 3301 showed significant improvement compared to RY25. Its SAIDI reduced from 79 in RY25 to 21 in RY26, while SAIFI improved from 0.742 to 0.222 over the same period. The most common cause on a feeder is determined by the highest number of interruptions attributed to that cause. In cases where two causes have the same number of interruptions, we have selected the cause that contributed the highest metric (SAIDI/SAIFI).

The data stated in this year's Schedule 10 is consistent with Firstlight's prior-year approach to calculating SAIDI and SAIFI for Information Disclosure purposes. As in prior years, the SAIDI and SAIFI values disclosed in Schedule 10 differ from those reported in the Annual Compliance Statement. The differences arise from the application of different reporting requirements between the two frameworks, including normalisation treatment, the use of assessed values, and outage classification differences such as planned versus unplanned interruptions.

The information provided in Schedule 10 has been derived from the records kept by the control room. These processes follow Firstlight Outage Data Recording Procedures contained in our Quality Standards Manuals and are typical of industry control room procedures. There are inherent limitations in the ability to collect and record the network reliability information to be disclosed in Schedule 10(i) to 10(vi) and schedule 10a. Consequently, there is no independent evidence available to support the accuracy and completeness of recorded faults, and Firstlight has limited control over the accuracy and completeness of installation control point (ICP) data included in the SAIDI and SAIFI calculations.

Insurance cover

17. In the box below, provide details of any insurance cover for the assets used to provide electricity distribution services, including-

    17.1 The EDB's approaches and practices in regard to the insurance of assets used to provide electricity distribution services, including the level of insurance;

17.2 In respect of any self-insurance, the level of reserves, details of how reserves are managed and invested, and details of any reinsurance.

Box 14: Explanation of insurance cover

Network assets such as the substation buildings, zone sub transformers and switchgear, SCADA, other communications equipment excluding fibre-optic cables are insured but lines, poles and cables are not. These assets are insured for replacement cost to a maximum of $86 million.

Firstlight Network Limited has no self-insurance cover.

Amendments to previously disclosed information

18. In the box below, provide information about amendments to previously disclosed information disclosed in accordance with clause 2.12.1 in the last 7 years, including:

18.1 a description of each error; and

18.2 for each error, reference to the web address where the disclosure made in accordance with clause 2.12.1 is publicly disclosed.

Box 15: Disclosure of amendment to previously disclosed information

There were no amendments to the previously disclosed information.

Company Name Firstlight Network Limited

For Year Ended 31 March 2026

Schedule 14a Mandatory Explanatory Notes on Forecast Information

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012, as amended by the Electricity Distribution Information Disclosure (amendments related to IM Review 2023) Amendment Determination 2024)

1. This Schedule requires EDBs to provide explanatory notes to reports prepared in accordance with clause 2.6.6.

2. This Schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with 2.7.2.This information is not part of the audited disclosure information, and so is not subject to the assurance requirements specified in section 2.8.

Commentary on difference between nominal and constant price capital expenditure forecasts (Schedule 11a)

3. In the box below, comment on the difference between nominal and constant price capital expenditure for the current disclosure year and 10 year planning period, as disclosed in Schedule 11a.

Box 1: Commentary on difference between nominal and constant price capital expenditure forecasts
The difference between nominal and constant prices reflects inflation of 3% per annum.

Commentary on difference between nominal and constant price operational expenditure forecasts (Schedule 11b)

4. In the box below, comment on the difference between nominal and constant price operational expenditure for the current disclosure year and 10 year planning period, as disclosed in Schedule 11b.

Box 2: Commentary on difference between nominal and constant price operational expenditure forecasts
The difference between nominal and constant prices reflects inflation of 3% per annum.

Company Name Firstlight Network Limited

For Year Ended 31 March 2026

Schedule 15 Voluntary Explanatory Notes

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012, as amended by the Electricity Distribution Information Disclosure (amendments related to IM Review 2023) Amendment Determination 2024)

1. This schedule enables EDBs to provide, should they wish to-

   1.1 additional explanatory comment to reports prepared in accordance with clauses 2.3.1, 2.4.21, 2.4.22, 2.5.1 and 2.5.2.

   1.2 information on any substantial changes to information disclosed in relation to a prior disclosure year, as a result of final wash-ups.

2. Information in this schedule is not part of the audited disclosure information, and so is not subject to the assurance requirements specified in section 2.8.

3. Provide additional explanatory comment in the box below.

Box 1: Voluntary explanatory comment on disclosed information

Firstlightnetwork®

Appendix A - Information Disclosure for Related Parties

Assessment Period

1 April 2025 – 31 March 2026

1. Introduction

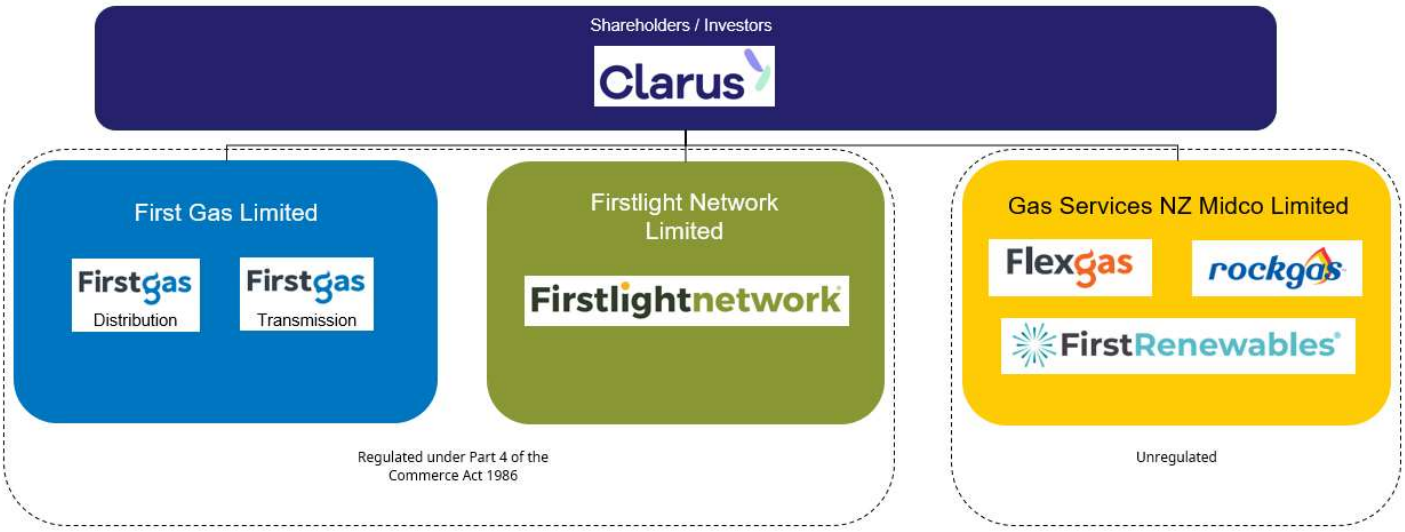
Firstlight Network (Firstlight) is the electricity lines company for Tairāwhiti and Wairoa. We own and maintain the poles, wires, transformers and underground cabling used by electricity retailers to supply customers with electricity.

We also own the region's high-voltage electricity transmission network (the steel poles and towers that connect our region to the national grid).

We're a team of people who, with our contractors, are responsible for keeping the lights on for over 26,000 customers across 12,000 square kilometers of Tairāwhiti and Wairoa.

This disclosure was prepared by Clarus, the owner of Firstlight Network during the disclosure year from 1 April 2025 to 31 March 2026. Powerco Limited acquired upstream ownership of Firstlight Network Limited on 31 July 2026, after the end of the disclosure year, and the report is therefore being approved and signed by the current Powerco-appointed Directors of Firstlight.

On 1 April 2023, Clarus (formerly Firstgas Group) took over ownership of Eastland Network Limited from Eastland Group. Clarus is one of New Zealand's largest energy groups, with brands that touch many parts of the energy supply chain – from energy transmission and distribution to retail supply and storage.



2. Information Disclosure requirements

This disclosure is made on behalf of Firstlight. Firstlight procures operations and maintenance (O&M) services from its related party, Gas Services New Zealand Midco Limited (GSNZ Midco). Firstlight also procures corporate support services from Firstgas. The extent of these and other purchases from companies within the Clarus group means that Firstlight procures more than 65% of its operating expenditure (Opex) and capital expenditure (Capex) from related parties.

Given this use of related parties, Firstlight is subject to the full disclosure requirements for related parties under the Electricity Distribution Information Disclosure Determination 2012, including all the amendments (the "ID Determination") for the year ending 31 March 2026 issued by the Commerce Commission.

The related party information disclosed on the following pages has been prepared in accordance with sections 2.3.8, 2.3.10, 2.3.12 and 2.3.13 of the ID Determination. It:

- Provides a summary of related party relationships and transactions
- Provides a summary of the Clarus procurement policy and describes how this policy is applied in practice by Firstlight
- Describes policies and procedures that require consumers to purchase goods or services from related parties
- Provides representative examples of how the procurement policy has been applied for related party purchases and how arm's length terms were tested
- Provides a map of anticipated network expenditure and constraints

This disclosure was prepared on 6 August 2026 and where required, has been audited as part of the annual information disclosure process.

A copy of the full procurement policy and associated guidelines has been provided to the Commerce Commission as required under section 2.3.11 of the ID Determination.

3. Summary of Firstlight's related party relationships and transactions

Clause 2.3.8 of the ID Determination requires that:

"if an EDB has had related party transactions involving a procurement from a related party during that disclosure year, the EDB must publicly disclose a diagram or a description that shows the connection between the EDB and the related parties with which it has had related party transactions in the disclosure year, including for each of those related parties-

(1) the relationship between the EDB and the related party

(2) the principal activities of the related party

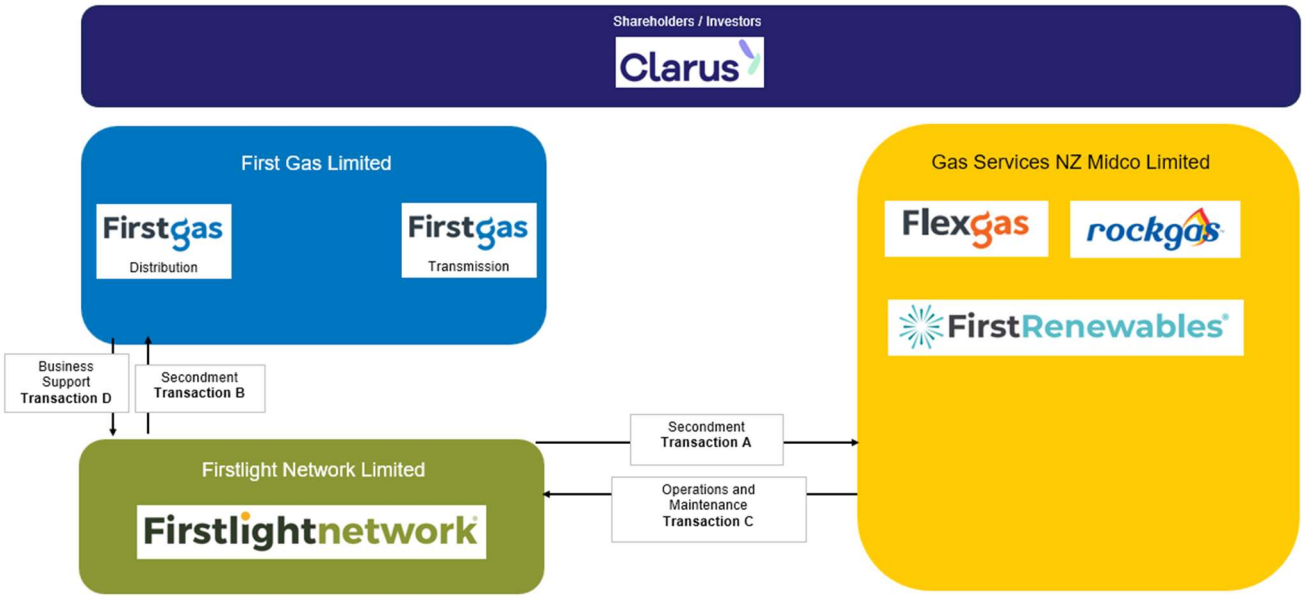
(3) the total annual expenditure incurred by the EDB with the related party.

In RY2026, Firstlight:

- Seconded staff to GSNZ Midco to undertake operations and maintenance services across Clarus (Transaction A).
- Seconded staff to Firstgas to undertake business support services across Clarus (Transaction B).
- Procured operations and maintenance (O&M) services from its related party, Gas Services New Zealand (Midco) Limited (GSNZ Midco) (Transaction C).
- Procured corporate function services from Firstgas under the terms of the (CFSA) Corporate Function and Secondment Services Agreement (Transaction D).

In the RY2026 disclosure period, Firstlight seconded staff to GSNZ Midco and Firstgas. The supply of these unregulated services was valued using independent and objective measures.

These related party transactions are illustrated in Figure 2.



The following table describes the connection between Firstlight and its related parties with which it has had transactions with during the 2026 disclosure year. A breakdown of these transactions is also provided in schedule 5b of our Information Disclosure schedules.

The related party compliance approach is based on demonstrating that charges for related party services are consistent with arm's-length pricing principles. This is achieved by applying cost-plus margins to the relevant cost base and confirming that the resulting charges are comparable to prices paid for similar services by peer organisations.

For secondment services, a margin is applied to the cost of services provided, with the margin supported by independent advice. This provides evidence that the pricing methodology remains reasonable, consistent, and aligned with market practice.

A margin has also been applied to O&M services based on independent benchmarking from KPMG in 2024, which First Gas considers remains relevant and comparable to industry services. Updated margin benchmarking obtained in September 2025 further corroborates that the margins applied during the disclosure year remained aligned with market outcomes.

For RY2026, the EBIT margins applied to corporate function services received by Firstlight and provided by First Gas were within the applicable benchmark ranges for each service received. The margins are supported by independent benchmarking from Deloitte and cost benchmarking against industry peers, which confirm that costs remain comparable with peers.

Table 1: The nature and extent of related party transactions in disclosure year 2026

Related Party	Nature of relationship	Principle activities of the related party	RY2026 expenditure/revenue between Firstlight and its related party
GSNZ Midco (Transaction A)	Firstlight and GSNZ Midco have the same ultimate shareholders	Firstlight seconded staff to GSNZ Midco to provide operations and maintenance services	Unregulated income received of $5.884 million is included in Schedule 5b for the provision of these services. This unregulated income is included in total regulatory income in Schedule 5b (and is not included in Schedule 2 or Schedule 3 as it is non-regulatory in nature)
Firstgas (Transaction B)	Firstgas and Firstlight have the same ultimate shareholders	Firstlight seconded staff to Firstgas to provide regulated gas transmission and gas distribution services	Unregulated income of $0.096 million received from Firstgas has been deducted from the related-party management fee expense. Schedule 5b therefore discloses the net business support expenditure amount.
GSNZ Midco (Transaction C)	Firstlight and GSNZ Midco have the same ultimate shareholders	Firstlight acquired operations and maintenance services from GSNZ Midco.	Network Capex $13.832 million Non-Network Capex nil Network Opex $8.501 million System operations Opex and Network support Opex $3.643 million
Firstgas (Transaction D)	Firstgas and Firstlight have the same ultimate shareholders	Firstgas provided corporate function services to Firstlight	$2.335 million including $0.055 million Directors Fees

EV Chargers line charge revenue

EV charger line charge revenue is included in Transaction A. During the reporting period, Firstlight earned $0.046 million in line charge revenue from EV chargers.

Firstlight Network owns 9 Electric Vehicle chargers across Wairoa and Tairāwhiti. Firstlight receives revenue from the Retailer for lines charges for the 9 chargers. The prices are set as per their available capacity at COM1000 of which there are 25 connections in their category across the network. Prices are set in accordance with our Pricing Methodology. Information and resources on our prices are available on our website.

Gas Services (Midco) New Zealand Limited

GSNZ Midco and Firstlight are part of the wider Clarus group of companies and have the same ultimate shareholders. GSNZ Midco owns Gas Services, a contracting company providing operations and maintenance services.

In the 2026 disclosure year, GSNZ Midco provided 96% of the Firstlight total Capex and 87% of all Operating Expenditure (Opex) under an Operations and Maintenance agreement (O&M agreement).

Services provided under the O&M agreement include:

- Management of the Firstlight business operations
- Asset management
- Health, safety and environment management
- Land and planning management
- Design and engineering services
- Scheduling and completing field works
- Incident and emergency response
- Provision of non-network assets such as plant and equipment (if required).

Operations and Maintenance (O&M) Agreement

Firstlight procures almost all of its network capital expenditure, most of its network Opex, and all its system operations and network support (SONS) expenditure from GSNZ Midco. These services are provided by Gas Services in accordance with the terms and conditions of the O&M agreement between Firstlight and GSNZ Midco.

While Firstlight owns the network and non-network assets and provides the electricity distribution services across Tairāwhiti and Wairoa, under the O&M agreement, GSNZ Midco manages the operation of the assets, carries out an agreed Capital and Maintenance works programme, responds to incidents and emergencies, and provides system operations and network support services to Firstlight.

Costs incurred under the O&M agreement are directly attributable to Firstlight.

Corporate Function and Secondment Services Agreements (CFSA).

Firstlight contracts business support services from Firstgas under the Corporate Functions and Secondment Services Agreement (the CFSA), a shared services arrangement provides economies of scale and scope across Clarus.

Since Firstgas was the first regulated business owned by Clarus, this entity was chosen as the provider of corporate service across the group.

As with the O&M agreement, we have applied EBIT margins to the costs of goods sold (i.e., seconded staff and corporate functions) and used benchmarking to confirm that the value of the services supplied to Firstlight by Firstgas was not more than the terms of an arm's length transaction.

The CFSA requires Firstgas to carry out all corporate functions in a competent, diligent, and expeditious manner. While no specific service standards apply to corporate functions, as might be the case in a commercially negotiated agreement, the CFSA puts a process in place for Firstlight to review performance and communicate any concerns back to Firstgas.

Since the provision of business support is combined across Clarus, any issues affecting the performance of Firstgas under the CFSA will likely also affect other companies withing the group.

Summary of Clarus' procurement policy

Clause 2.3.10 of the ID Determination requires that:

"if an EDB has had related party transactions involving a procurement from a related party during that disclosure year, the EDB must publicly disclose:

(1) a summary of its current policy in respect of the procurement of assets or goods or services from any related party; or

(2) a summary of alternative documentation which is equivalent to a procurement policy in respect of the procurement of assets or goods or services from any related party.

Pursuant to clause 2.3.10(2), this section provides a summary of our procurement policy and guidelines.

Firstlight's electricity network spans Tairāwhiti and Wairoa districts. We require specialist personnel, contractors, and materials to operate and manage this extensive network in a safe and reliable manner.

To maximise our cost efficiency while managing our networks, Clarus has an overarching procurement policy that applies to all companies within the group. This policy requires we *"source, engage and manage suppliers in a professional and transparent manner within a consistent framework to achieve best value for Clarus."* This Policy provides guiding principles for all procurement by, or on behalf of Clarus.

In this section, we summarise the procurement principles that underpin the procurement policy and the procurement methods employed by Clarus. Procurement of goods and services from GSNZ Midco under the O&M agreement must abide by the Clarus procurement policy.

Procurement principles-

Anyone procuring goods and services for Firstlight must be familiar with and apply the following procurement principles:

Principle	Description
Be professional and ethical in the sourcing of goods and services	– Clarus has long standing relationships and dealings with many valued suppliers, this has been forged over time and you are to ensure your actions should do nothing to compromise the company's reputation. – Priority will be given to those suppliers that share the same or similar values to Clarus, especially relating to the ethical sourcing of materials and mitigation against illegal labour practices. – Be accountable, transparent and reasonable. – Stay impartial – identify and manage conflicts of interest. – Encourage e-business (Tenders via email)
Have an open and fair approach	– Create competition and encourage capable suppliers to respond ensuring they are aware of and understand their obligations within the Commerce Act 1986. – Treat all suppliers equally. – Ensure the best results for Clarus and the supplier are front of mind; value should be considered but not the dominating factor. – Be clear on how you will assess the supplier and what it is they will be measured on. – Provide constructive positive feedback with the unsuccessful suppliers for the encouragement towards continuous improvement.
Be consistent and timeous	– Identify what you need, what you want to achieve and how this will be delivered. – Choose the right process – proportional to size, complexity, value and risk. – Be realistic on the approach. Is it time valuable for the value or risk?
Achieve the best and just results	– Set up a team with the right mix of skills and experience. – Be innovative and open to change. – Understand the market and what is achievable. – Have clear and precise performance measures, monitor and manage ensuring the desired results are achieved. – Nurture the supplier relationship to make ongoing savings and improvements.

These principles all contribute to producing efficient and effective infrastructure for the long-term benefit of our business and our customers. While we seek competitive outcomes, we believe consumers equally value least-cost over the lifetime of the asset and Firstlight always places the health and safety of our employees and contractors above other criteria. For example, we may not select the lowest price quote or tender if the supplier cannot meet our safety and quality standards or if the life-cycle cost of the asset is higher than other options.

The competitive process

Whilst Clarus encourages competition amongst suppliers through our procurement process, to some extent this is governed by the value of the goods / services to be supplied and the availability of suppliers to meet our needs. This includes being suitably qualified to work on the electricity network.

Low-cost purchases will be supported, at a minimum, with quotations from several suppliers. High value works will be supported by an open competitive process such as a request for proposal or invitation to tender where possible.

The Policy recognises that in some instances sole sourcing may be the only procurement option available. "Sole sourcing" refers to where a competitive procurement process, such as a tender or quote requests, cannot be used or there would be no benefit from going through a competitive process. This will generally be because only one supplier, to the best of our knowledge and belief, can deliver the required good(s) and/or service(s). In the relatively specialised field of electricity distribution operations and maintenance, this is not an uncommon situation.

Other typical reasons for selecting sole sourcing include:

- Availability / workload within pool of approved suppliers: Particularly with professional services where we have already negotiated rates and have a pool of 3 – 5 suppliers. To ensure that work is allocated to avoid resource conflict, it may be acceptable to sole source smaller projects

- Exclusivity: Where Firstlight is already committed to an exclusive contract for the procurement of such goods or services for a set time period (for example the O&M Agreement with GSNZ Midco)

- OEM / warranty arrangement: Where sole source is required contractually.

The sole sourcing procurement option requires formal justification and approval in line with delegated authorities.

Monitoring and compliance

The Clarus procurement team is responsible for monitoring compliance with the procurement policy for Firstlight and reporting any breaches of this policy to the Executive. The procurement team will undertake reviews of Clarus' procurement activity especially around the compliance with the policy and the application of procurement processes. Reviews may include review of the procurement process undertaken by GSNZ Midco acting on the behalf of Firstlight under the O&M agreement.

Failure within Clarus to comply with the provisions of the procurement policy is a breach of an employee's Code of Conduct & Performance & Conduct Policy. Any instances of reported non-compliance will be investigated and may lead to disciplinary action.

Clarus has a whistle blower policy that provides an avenue for employees to raise concerns about misconduct or wrongdoing. Misconduct or wrongdoing includes failure to abide by the procurement policy and the whistle blower policy enables anyone to report identified breaches of the procurement policy.

Application of the procurement policy

Clause 2.3.12 of the ID Determination requires that:

"if an EDB has had related party transactions involving a procurement from a related party during that disclosure year, the EDB must publicly disclose-

(1) a description of how the EDB applies its current policy for the procurement of assets or goods or services from a related party in practice;

(2) a description of any policies or procedures of the EDB that require or have the effect of requiring a consumer to purchase assets or goods or services from a related party that are related to the supply of the electricity distribution services;

(3) subject to subclause (5), at least one representative example transaction from the disclosure year of how the current policy for the procurement of assets or goods or services from a related party is applied in practice;

(4) for each representative example transaction specified in accordance with subclause

(5) separate representative example transactions where the EDB has applied the current policy for the procurement of assets or goods or services from a related party significantly differently between expenditure categories.

Pursuant to clause 2.3.12 (1), the following section describes how Firstlight has applied the Clarus procurement policy in respect of the procurement of goods or services from a related party.

In the 2026 disclosure period, Firstlight has procured goods and services from GSNZ Midco under the O&M agreement.

Firstlight has contracted GSNZ Midco as the sole provider of operations and maintenance services for the network. GSNZ Midco acts on behalf of Firstlight when project managing and purchasing required goods and services while carrying out its responsibilities under the O&M agreement.

The section considers the procurement of goods and services under the O&M contract.

Purchase of Opex and Capex services from our related party GSNZ Midco

The procurement policy puts emphasis on making decisions to achieve the best outcomes for Firstlight and its customers whilst keeping our staff, contractors, and assets free from harm. We manage long-life assets and require specialist personnel, contractors, and materials to operate and manage this extensive network in a safe and reliable manner.

Under the O&M agreement, Firstlight has contracted GSNZ Midco to manage the operational functions, maintain the network assets, implement and feed into the Asset Management Plan (AMP), and provide system operations and network support functions. From time to time, Firstlight may also procure non-network assets from GSNZ Midco. These assets are provided under the service agreement as they relate to the ongoing maintenance of the distribution network or management of the assets on the distribution network. GSNZ Midco acts on behalf of Firstlight when project managing and purchasing required goods and services in the course of carrying out its responsibilities under the O&M agreement.

As discussed above, our first step in ensuring we are achieving the best for our customers and businesses was to enter into an Operations and Maintenance (O&M) agreement.

The O&M agreement with GSNZ Midco provides a range of expertise and experience guiding and supporting our electricity distribution business. This expertise and experience is vital in maintaining and expanding the network and also in the planning process both annually and long-term.

Provisions within the O&M agreement align with Firstlight procurement principles to ensure on-going value of the agreement to our customers. These include:

- Planning to ensure O&M works plans align with Firstlight requirements efficiently and in a cost-effective manner. This may include benchmarking of costs to ensure the O&M agreement continues to meet efficiency targets and is compliant with the related party rules for regulated businesses

- Service level agreements including a range of key performance indicators that are linked to payments

- Provisions around meeting stringent safety standards.

To give an idea of how the O&M agreement works in practice, we consider the annual process:

- Planning
- Challenge and benchmarking process
- Execution of works including monitoring and reporting
- Completion of works

At the end of each year, Firstlight conducts an annual review of the process.

Planning

Planning is an important part of the procurement process. It determines the anticipated work plan for the year and highlights resource requirements, whether they be personnel or materials.

Each year, Firstlight management works with the Chief Operations Officer (COO) of GSNZ Midco to develop and update the long-term Asset Management Plan (AMP). The AMP provides the asset management framework for the Firstlight network and includes guidance on the expected annual works plan. The AMP is reviewed and approved by Clarus management and the Firstlight Board of Directors.

The AMP is part of the long-term planning for the network. It supports the Firstlight business plan and the operations and maintenance (O&M) plan. GSNZ Midco provides Firstlight with the long-term O&M plan to meet the network development and maintenance section of the business plan. The O&M plan includes indicative resourcing and costings and works plans. This must be agreed by both parties and the O&M agreement outlines the resolution process.

The COO of GSNZ Midco provides a budget to Firstlight to complete the annual works plan as required under the O&M agreement.

Challenge and benchmarking process

While GSNZ Midco is a related party of Firstlight, the O&M agreement is structured as if it was between two separate legal entities, with different ownership interests, and operating on an arm's length basis. Each party acknowledges that a key objective of Firstlight in appointing GSNZ Midco to deliver the O&M is to ensure value for money and continuous improvement in delivery and value.

In practice, this means that Firstlight may accept in full or challenge any part of the budget provided by GSNZ Midco. Firstlight may subject all or part of the annual budget to a benchmarking procedure undertaken by an independent expert.

The Benchmark will:

- Compare the O&M Services and Service Fee, including the component parts of the Service Fee, with the services, charges and margins being obtained under other similar service contracts in New Zealand and / or good international market services, charges and margins for third parties

- Assess, in light of this comparison, whether:

    - The scope of the O&M Services being provided is necessary to meet the Service Standards and

    - The Service Fee, including the component parts of the Service Fee, is market competitive and otherwise meets the Information Disclosure Determination requirements.

Under the O&M agreement, we anticipate that prices charged by GSNZ Midco will not change significantly from year to year (unless there is strong evidence that input costs have permanently changed). This is consistent with a competitive market where companies with long-term contracts in place (such as the O&M agreement and CFSA) tend to set prices for longer terms. This gives service providers greater certainty to invest in staff and equipment required to fulfill the contract terms over the duration of the contract. For RY2026 Firstlight engaged independent experts to:

- Confirm the margin charged by GSNZ Midco under the O&M agreement was within the range of providers of similar services

- Cross-checked that GSNZ Midco costs remain efficient and consistent with the input prices Firstlight would have paid in an arm's length transaction by completing benchmarking against others in the industry.

Whilst we do not anticipate GSNZ Midco would need to significantly change prices within the contract period, we recognise that the onus remains on Firstlight to ensure that costs from related party transactions remain consistent with input prices that we would have paid in an arm's length transaction. The Commission has noted that there is some risk that long-term contracts can become out of date with current market practices and prices and Firstlight has actively considered this risk through our benchmarking process this year.

For RY2026, our O&M agreement remains aligned with current market practices and prices. This was last tested in September 2025 when we engaged an independent expert to:

- Consider changes in market practices or pricing for similar services and how this may affect arm's length margins
- Conduct a sample of relevant margin data to ensure no substantive and permanent change has occurred in the market since margins were established under the O&M Agreement.

Firstlight continued to cross-check that our costs remain efficient and consistent with the input prices Firstlight would have paid in an arm's length transaction by completing benchmarking against others in the industry. This exercise is carried out annually

Execution of works including monitoring and reporting

Once the O&M budget has been agreed, GSNZ Midco undertakes responsibility to complete the works to the service level required. Significant large-scale projects are managed by the GSNZ Midco projects team. Projects of this nature often require additional resources and expertise. GSNZ Midco will source services and materials as required and in line with the Clarus procurement policy.

The COO of GSNZ Midco reports monthly to Firstlight on progress against the works plan and budget for services provided under the O&M agreement. From time-to-time works may be required by Firstlight that is outside of the budgeted plan. Any change to the annual work plan is negotiated between GSNZ Midco and Firstlight. Any additional remedial work GSNZ Midco recommend is either included in the current year's workplan, with agreement from Firstlight or included in the annual works budget for following years.

The costs GSNZ Midco incur undertaking the responsibilities of the O&M agreement are charged to Firstlight monthly and include a commercial mark up to enable a reasonable commercial profit.

Completion of works

The completion of works is managed within GSNZ Midco. GSNZ Midco will process any project close out documentation and update maintenance records within Clarus information systems. If the project was a Capex project, Firstlight will capitalise the project once GSNZ Midco notifies that the assets have been commissioned.

Corporate Function and Secondment Services Agreement (CFSA)

Total corporate function costs across Clarus are allocated based on the expected time spent on each service for Firstgas, Firstlight and GSNZ Midco activities. To apportion the direct costs and staff time to service activities within Clarus, management determines the split of Firstlight business support between the regulated and unregulated business within the Group.

Policies that require consumers to purchase goods or services from Firstlight's related parties

Section 2.3.12 of the ID Determination requires that:

within 5 months after the end of each disclosure year, if an EDB has had related party transactions involving a procurement from a related party during that disclosure year, the EDB must publicly disclose-

(2) a description of any policies or procedures of the EDB that require or have the effect of requiring a consumer to purchase assets or goods or services from a related party that are related to the supply of the electricity distribution services;

To work on or near the Firstlight network, a contractor must be deemed competent and authorised to complete the work undertaken to meet operating standard requirements. This is very specialised work, and we require any work to be completed by GSNZ Midco

Customers that contribute to the cost of new developments or upgrades on our network are therefore required to use GSNZ Midco to complete the works. Our capital contribution policy is available at https://www.firstlightnetwork.co.nz/tell-me-about/firstlight-network/regulatory-information/.

Representative examples of how the procurement policy is applied

Regulatory requirements

Section 2.3.12 of the ID Determination for the EDB specify that:

within 5 months after the end of each disclosure year, if an EDB has had related party transactions involving a procurement from a related party during that disclosure year, the EDB must publicly disclose-

(3) subject to subclause (5), at least one representative example transaction from the disclosure year of how the current policy for the procurement of assets or goods or services from a related party is applied in practice;

(4) for each representative example transaction specified in accordance with subclause (3), how and when the EDB last tested the arm's-length terms of those transactions; and

(5) separate representative example transactions where the EDB has applied the current policy for the procurement of assets or goods or services from a related party significantly differently between expenditure categories.

Representative examples

Firstlight sources a range of services from GSNZ Midco to manage the network operations and complete the work plan each year. Firstlight's corporate functions including Information Services, Legal, Health and Safety, Finance and Commercial and Regulatory are sourced from Firstgas. The Clarus procurement policy for all expenditure is applied under the O&M agreement and CFSA agreement. This is summarised in the table below.

Table 2: Representative example transactions of costs in Schedule 5b

Expenditure category	Representative example	Procurement method	How and when were the arm's length terms last tested
All network Capex categories All network Opex categories System operations and network support Non-network assets	Network Opex and Capex and system operations and network support across the network. We provide example below of procurement undertaken by GSNZ Midco on our behalf under the O&M agreement	Direct procurement from a 'sole supplier' under the existing O&M agreement.	The arm's length terms were tested as part of a benchmarking process carried out annually including RY2026. The benchmarking process is in line with the approach undertaken by an independent expert engaged in RY2026 to benchmark: - The margins applied to the costs of O&M services provided by GSNZ Midco to Firstlight - Total service costs against comparable businesses. The margin benchmarking compared services supplied by GSNZ Midco to companies providing similar services across New Zealand. Benchmarking against comparable businesses indicated that Firstlight costs are aligned with our peers and the wider market. This demonstrates that the cost of the underlying service is consistent with the input price that Firstlight would have paid in an arm's length transaction. Benchmarking was undertaken with the permission of GSNZ Midco. Benchmarking is allowed for under the O&M agreement.
Business Support Opex	Corporate Services and IT Services for Firstlight Network. Payable by Management Fee which is set prior to regulatory year. Monthly Management Fee issued providing breakdown of services. Inclusive in the Management Fee are Directors Fees We provide below a schedule of services undertaken under the CFSA agreement.	Direct procurement from a 'sole supplier' under the existing CFSA agreement.	The arm's length terms were tested as part of a benchmarking process carried out annually including RY2026. In RY2026, Firstlight engaged an independent expert to benchmark: - The margins applied to the costs of Business Support services provided to Firstlight Benchmarking undertaken against comparable businesses indicated that Firstlight costs are aligned with our peers and the wider market. This demonstrates that the cost of the underlying service is consistent with the input price that Firstlight would have paid in an arm's length transaction.

Example of procurement undertaken by GSNZ Midco on our behalf

Firstlight procures a range of services from GSNZ Midco. These services may have different characteristics and involve different procurement choices within the policy to suit the work undertaken. The process will remain consistent with the project management and reporting requirements within GSNZ Midco, and with monthly reporting against the budget and works plan provided to the Clarus executive team.

The following example of a project undertaken by GSNZ Midco for Firstlight illustrating the procurement process.

Project name:	Tapuaeroa Rd Pole Replacements
Project date	The scope was issued in May 2025 with works completed in August 2025
Project or work order number:	5024043 / 5024044 / 5024045 / 5024046
Project expenditure (estimated)	$0.235 million
Project cost type	Asset Replacement and Renewal Capex
Project managed by:	GSNZ Midco acting on behalf of Firstlight under the O&M agreement.
Subcontractors:	Electrinet managed the delivery of the project. Works were completed under the terms and rates specified in the service agreement with Electrinet.

Planning

Leading into RY2026, it was identified that there were poles earmarked for replacement, particularly Tapuaeroa Rd.

The AMP is certified by Clarus Directors, and projects are approved locally by management under delegated financial authority. Once approved, work plans are finalised for the upcoming year.

Completion of works

The scope of works and plan included supply and upgrade of existing 34x 11kV poles, 3x stub poles, 1x pole mounted transformer and 2x sets of 11kV fuses. Also included in the works was to carry out the 11KV maintenance in the area. The scope was reviewed by GSNZ Midco and Electrinet and the report reviewed by GSNZ Midco's project manager and engineers.

Market testing

Electrinet were selected as the supplier to carry out the works using the sole sourcing approach. Electrinet have specialist expertise in the Tairawhiti region and are the incumbent supplier of O&M services for Firstlight. Electrinet were the preferred supplier due to:-

- Their experience on working on our network and within our systems
- Their base in the Tairawhiti region

Outcomes:

The project was completed on time and within budget

Corporate Function Services undertaken as per the CFSA agreement

Area	Description
Executive Management Team	Executive Management of Firstlight Network
Finance	Ensuring Firstlight Network's financial management and results are correctly accounted for and reported. Services include accounts payable, accounts receivable, fixed assets, treasury, tax, and financial reporting. This includes maintaining the finance system and providing training to staff raising purchase orders or completing timesheets
Legal	Provision of legal services and contract management to Firstlight Network
Information Services	Information Services is split into two focus area, improvement and run. Improvement is an integral part of the solutions team who works closely with the Continuous Improvement team to deliver business excellence, value, and optimization. Run covers the day to day support of the IT systems used by Firstlight Network. These include everything from the data center to Desktop, Business Systems, Office Systems, Telephony, Networks, and the Service Desk function.
People and Performance	Provision of Human Resources, Recruitment, Payroll, Internal Communications, Staff Engagement and Culture, Learning and Development
Commercial and Regulation	Commercial and Regulatory support for Firstlight Network. Including:- - Completing and filing all regulatory disclosures on behalf of Firstlight - Regulatory and Policy advocacy in Firstlight interests - Office Management support for Firstlight - Marketing Support - External Communications
Health and Safety, Environment and Quality	Provision of HSEQ and Risk Management services for Firstlight Network
Procurement, Stores and Facilities	This team manage the following functions:- - Facilities: All tasks and activities associated with managing operated facilities - Purchasing: Provide purchasing support, stock ordering, fleet management, supply contracts, associated credit applications, new vendor approvals, prequalification, and general purchasing activities - Stores: Manage and maintain inventory to facilitate the day to day maintenance activities of the business. Inwards and outwards goods as well as managing project and emergency materials.
Operations Management Team	Provision of oversight and management of operations of the Electricity Distribution Business
Maintenance Services	Support services for Firstlight Networks Operational Teams, such as Maximo management, and permit co-ordination.

Map of anticipated network expenditure and constraints

Section 2.3.13 of the ID Determination requires that:

within 5 months after the end of each disclosure year, where an EDB has had related party transactions involving a procurement from a related party during that disclosure year, the EDB must publicly disclose a map of its electricity distribution service territory, which includes-

(1) subject to clause 2.3.15, a brief explanatory description of the 10 largest forecast operational expenditure projects in the AMP planning period and the likely timing, value and location of the projects;

(2) subject to clause 2.3.15 , a brief explanatory description of the 10 largest forecast capital expenditure projects in the AMP planning period and the likely timing, value and location of the projects;

(3) subject to clause 2.3.16, a brief explanatory description of possible future network or equipment constraints and their location, where the responses to the constraints would involve one of the 10 largest future operational expenditure projects in the AMP planning period; and

(4) subject to clause 2.3.16, a brief explanatory description of possible future network or equipment constraints and their location, where the responses to the constraints would involve one of the 10 largest future capital expenditure projects in the AMP planning period.

Section 2.3.14 further specifies the map must:

(1) identify whether the forecast or possible operational expenditure or capital expenditure is-

(a) already subject to a contract and, if so, whether that contract is with a related party;

(b) forecast to require the supply of assets or goods or services by a related party; or

(c) currently not indicated for supply by a related party; and

(2) be consistent with the AMP information specified in-

(a) clause 11.8.3 of Attachment A on network or equipment constraints; and

(b) clause 11.8.4 of Attachment A on the projected impact of demand management initiatives.

The largest Opex activities and Capex projects in the AMP planning period are provided below. Further information is available in the annual AMP or AMP update available on the Firstlight website.

Largest Opex activities

Figure 3 sets out the location of the largest ten activities in the AMP planning period (RY2026-RY2035), with greater detail in Table 3. All network Opex is forecast to be completed by our related party, Gas Services New Zealand Midco Limited (GSNZ Midco) under the Operations and Management (O&M) agreement between Firstlight and GSNZ Midco. GSNZ Midco manages a number of third-party contractors to deliver this network Opex. All activities are network related works, and none are a result of future network or equipment constraints.

Figure 3: Map showing largest Opex projects in the planning period (RY26-RY35)

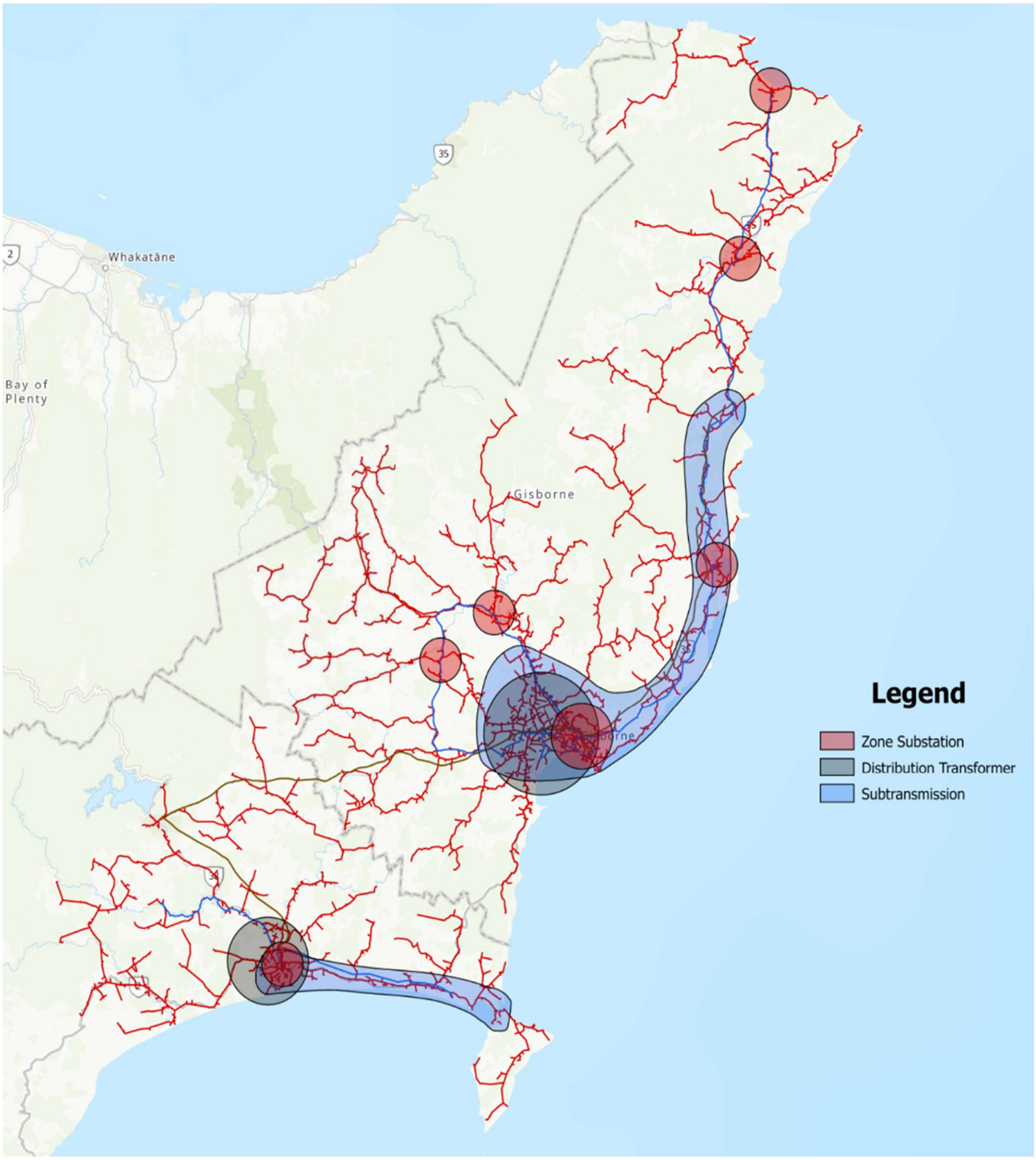


Table 3: 10 largest Opex projects in the planning period (RY26-RY35)

Project	Category	Scope	Budget ($,000)	Period
Planned vegetation management	Vegetation management	Network	$10 million	RY 26 - RY 35
Emergent risk vegetation	Vegetation management	Network	$3 million	RY 26 - RY 35
Sub-transmission RCI	Routine and corrective maintenance	Network	$6.6 million	RY 26 - RY 35
Zone substation RCI	Routine and corrective maintenance	Network	$4 million	RY 26 - RY 35
Distribution and LV RCI	Routine and corrective maintenance	Network	$3 million	RY 26 - RY 35
Generator RCI	Routine and corrective maintenance	Network	$2.6 million	RY 26 - RY 35
Distribution transformer RCI	Routine and corrective maintenance	Network	$1.4 million	RY 26 - RY 35
Distribution switchgear RCI	Routine and corrective maintenance	Network	$1.4 million	RY 26 - RY 35
COMMS and SCADA RCI	Routine and corrective maintenance	Network	$8 million	RY 26 - RY 35
Other Network assets RCI	Routine and corrective maintenance	Network	$1 million	RY 26 - RY 35

Largest Capex activities

Figure 4 sets out the location of the largest ten activities in the AMP planning period (RY2026-RY2035), with greater detail in Table 4. All network Capex is forecast to be completed by our related party, Gas Services New Zealand Midco Limited (GSNZ Midco) under the Operations and Management (O&M) agreement between Firstlight and GSNZ Midco. GSNZ Midco manages a number of third-party contractors to deliver this network Opex. All activities are network related works, and none are a result of future network or equipment constraints.

Figure 4: Heatmap illustrating largest Capex projects in the planning period (RY26-RY35)

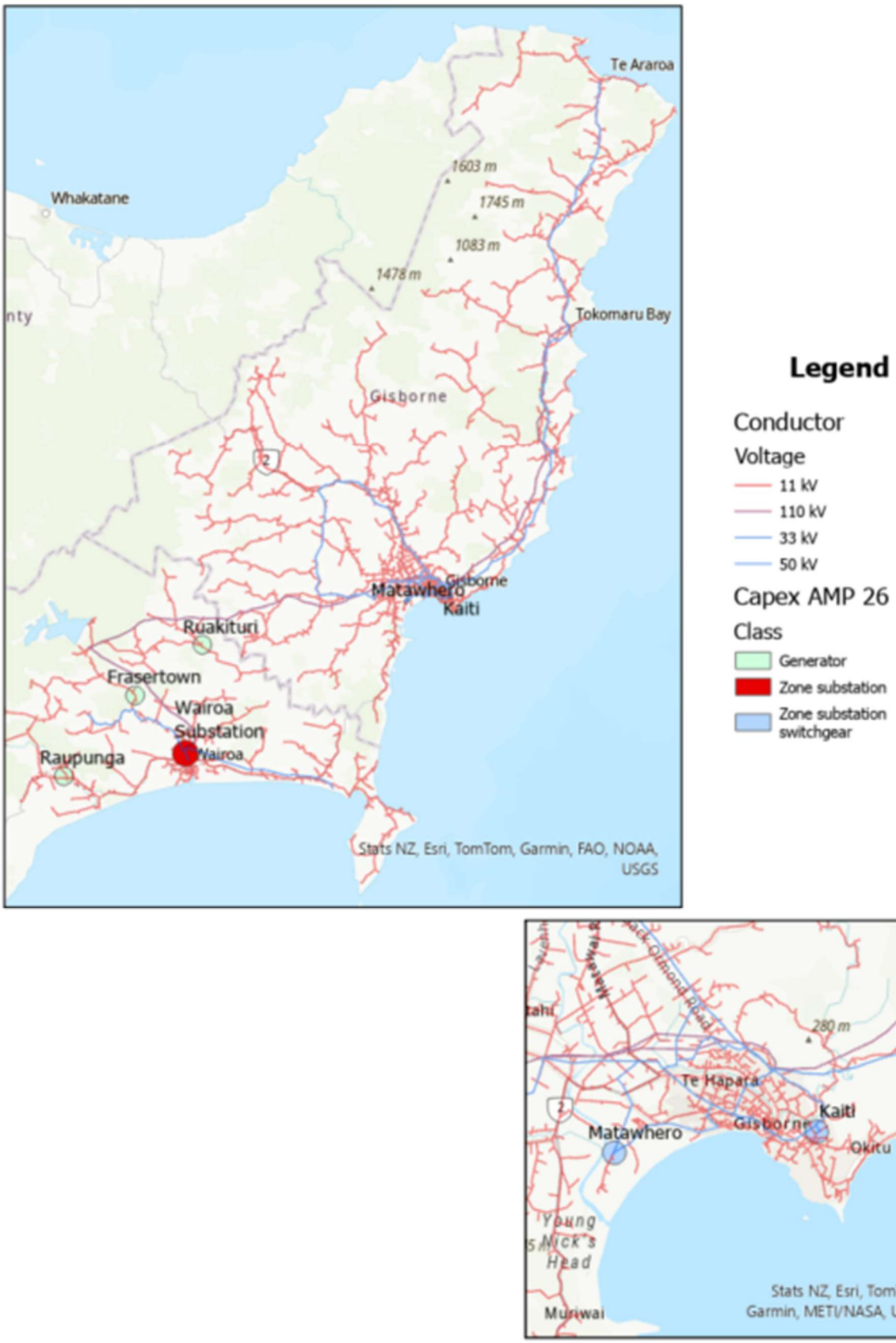


Table 4: 10 largest Capex projects in the planning period (RY26-RY35)

Project	Category	Scope	Budget ($,000)	Period
Pole	Asset replacement	Network	$35 million	RY 27 - RY 30
Steel structures	Asset replacement	Network	$7.46 million	RY 27 - RY 30
ADMS	Control Room upgrade	Network	$6.2 million	RY 28 - RY 31
Conductor	Asset replacement	Network	$4.6 million	RY 27 - RY 30
Zone substation WRA transformers	Power transformer upgrade	Wairoa	$4 million	RY 27 - RY 28
Zone substation switchgear	Type replacement	Network	$1.4 million	RY 26 - RY 35
Raupunga generator	1250 kVA generator (reliability)	Wairoa	$1 million	RY 27
Ruakituri and Frasertown generators	1250 kVA generator (reliability)	Wairoa	$2 million	RY 28 - RY29
Oil switch replacement	Reliability and network security	Network	$1 million	RY 26 - RY 28
Network automation	Reliability	Network	$1 million	RY 26 - RY 29

Note-
1. Only projects with budget and phasing are included in this table. Pole replacement, while a significant driver of CAPEX, not included in list as they are considered business as usual
2. Wairoa reconfiguration works may become part of larger project, budget for separable items understood but phasing may alter within planning period

Directors Certificate

Electricity Distribution Services Information Disclosure

For the year ended 31 March 2026

Certificate for year-end disclosures
Pursuant to clause 2.9.2 of section 2.9

We, John Loughlin and Richard Van Breda,

being directors of Powerco Limited, and Firstlight Network Limited as from 31 July 2026, certify to the best of our knowledge that, having made all reasonable enquiry available to us in the circumstances, including review of reasonable reliance on information, processes and representations provided by Clarus and relevant Clarus and Firstlight personnel on or after 31 July 2026 pursuant to a transitional services agreement:

a) The information prepared for the purposes of clauses 2.3.1, 2.3.2, 2.3.8 – 2.3.18, 2.4.21, 2.4.22, 2.5.1(1)(a)-(f), 2.5.2, 2.5.2A and 2.7.1 of the Electricity Distribution Information Disclosure 2012 in all material respects complies with that determination; and

b) Based on the records made available to us by Firstlight and Clarus, the historical information used in the preparation of Schedules 8, 9a, 9b, 9c, 9d, 9e, 10, 10a and 14 has been properly extracted from Firstlight's accounting and other records sourced from its financial and non-financial systems, and that sufficient appropriate records have been retained by Powerco, Firstlight and/or Clarus; and

c) In respect of information concerning assets, costs and revenues valued or disclosed in accordance with clause 2.3.6 of the Electricity Distribution Information Disclosure Determination 2012 and clauses 2.2.11(1)(g) and 2.2.11(5) of the Electricity Distribution Services Input Methodologies Determination 2012, based on representations provided by Clarus and relevant Clarus management personnel, we are satisfied that-
    i. the costs and values of assets or goods or services acquired from a related party comply, in all material respects, with clauses 2.3.6(1) and 2.3.6(3) of the Electricity Distribution Information Disclosure Determination 2012 and clauses 2.2.11(1)(g) and 2.2.11(5)(a)-2.2.11(5)(b) of the Electricity Distribution Services Input Methodologies Determination 2012; and
    ii. the value of assets or goods or services sold or supplied to a related party comply, in all material respects, with clause 2.3.6(2) of the Electricity Distribution Information Disclosure Determination 2012.

For the avoidance of doubt, Powerco Limited acquired upstream ownership of Firstlight Network Limited after conclusion of the 2026 disclosure year, and therefore did not own or control Firstlight in the compliance or ID period. This certification is provided on the basis of reasonable enquiry given the circumstances and reliance on information, processes and representations provided by Clarus and Firstlight staff in relation to that period.

Director

25 August 2026

Date

Director

25 August 2026

Date

Independent Assurance Report

To the Directors of Firstlight Network Limited and the Commerce Commission

Assurance report pursuant to the Electricity Distribution Information Disclosure (amendments related to IM Review 2023) Amendment Determination 2024 [2024] NZCC 31 (as amended)

We have undertaken a reasonable assurance engagement in respect of the compliance of Firstlight Network Limited (the Company) with the Electricity Distribution Information Disclosure (amendments related to IM Review 2023) Amendment Determination 2024 [2024] NZCC 31 (as amended), (the Determination) for the disclosure year ended 31 March 2026 where we are required to opine on:

- whether the Company has complied, in all material respects, with the Determination, in preparing the information disclosed under schedules 1 - 4, 5a to 5h, 6a and 6b (except for information required to be disclosed in Schedule 6b(i) under the sub-categories of the "Service interruptions and emergencies" and "Vegetation management" categories), 7, 10 and 10a (limited to the SAIDI and SAIFI information), the related party transactions disclosed in Appendix A, and the explanatory notes in boxes 1 to 11 of schedule 14 (the Disclosure Information); and
- whether the Company's basis for valuation of related party transactions, has complied, in all material respects, with clause 2.3.6 of the Determination and clauses 2.2.11(1)(g), 2.2.11(5) and 2.2.11(6) of the Electricity Distribution Services Input Methodologies Determination 2012 (as amended) (the IM Determination).

Qualified Opinion

In our opinion, except for the possible effect of the matter described in the Basis for Qualified Opinion section of our report, in all material respects;

- as far as appears from an examination of them, proper records to enable the complete and accurate compilation of the Disclosure Information have been kept by the Company;
- as far as appears from an examination, the information used in the preparation of the Disclosure Information has been properly extracted from the Company's accounting and other records and has been sourced, where appropriate, from the Company's financial and non-financial systems;
- the Disclosure Information complies with the Determination; and
- the basis for valuation of related party transactions complies with the Determination and the IM Determination.

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PO Box 13-244, Christchurch 8141, New Zealand
T+64 3 374 3000

Basis for Qualified Opinion

As described in Box 13 of Schedule 14, there are inherent limitations in the ability of the Company to collect and record the network reliability information specifically the installation control points (ICPs) affected by an interruption and the duration of the interruption used in calculating the amounts required to be disclosed in Schedules 10 and 10a. Consequently, there is no independent evidence available to support the accuracy and completeness of the ICPs affected and duration of an interruption. Controls over the accuracy and completeness of ICPs and interruption data included in the SAIDI and SAIFI outage statistics are limited throughout the year.

There are no practical audit procedures that we could adopt to independently confirm the accuracy and completeness of the ICPs data used to record the number of ICPs affected and duration of the interruption for the purposes of inclusion in the amounts relating to SAIDI and SAIFI outage statistics set out in Schedules 10 and 10a.

Because of the potential effect of the limitations described above, we are unable to form an opinion as to the accuracy and completeness of the data that forms the basis of the compilation of Schedules 10 and 10a. In this respect alone we have not obtained all the recorded evidence and explanations that we have required.

We have conducted our engagement in accordance with the Standard on Assurance Engagements 3100 (Revised) *Compliance Engagements* (SAE 3100 (Revised)), issued by the New Zealand Auditing and Assurance Standards Board. An engagement conducted in accordance with SAE (NZ) 3100 (Revised) requires that we comply with the International Standard on Assurance Engagements (New Zealand) 3000 (Revised) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*.

We believe the evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Our Assurance Approach

Overview

Our assurance engagement is designed to obtain reasonable assurance about the Company's compliance, in all material respects, with the Determination and IM Determination.

Quantitative materiality levels are determined for testing purposes within individual schedules included in the Disclosure Information based on the nature of the information set out in the schedules. These thresholds are determined based on our assessment of errors that could have a material impact on key measures within the Disclosure Information:

- Financial information – any impact resulting in +/- 100 basis points of the Return of Investment (ROI)
- Performance based schedules – 5 % of non-financial measures
- Related party transactions – 2% of total related party transactions.

When assessing overall material compliance with the Determination, qualitative factors are considered such as the combined impact on ROI and other key measures as well as assessing the arm's length valuation rules on related party transactions, which may impact on users assessment on whether the purpose of Part 4 of the Commerce Act 1986 has been met.

We have determined that there are two key assurance matters:

- Regulatory Asset Base
- Related Party Transactions

Materiality

The scope of our assurance engagement was influenced by our application of materiality.

Based on our professional judgement, we determined certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the scope of our assurance engagement, the nature, timing and extent of our assurance procedures and to evaluate the effect of misstatements, both individually and in aggregate on the Disclosure Information as a whole.

Scope

Our procedures included analytical procedures, evaluating the appropriateness of assumptions used and whether they have been consistently applied, agreement of the Disclosure Information to, or reconciling with, source systems and underlying records, an assessment of the significant judgements made by the Company in the preparation of the Disclosure Information and valuing the related party transactions, and evaluation of the overall adequacy of the presentation of supporting information and explanations.

These procedures have been undertaken to form an opinion as to whether the Company has complied, in all material respects, with the Determination in the preparation of the Disclosure Information for the year ended 31 March 2026, and whether the basis for valuation of related party transactions complies, in all material respects, with the Determination and the IM Determination.

Key Assurance Matters

Key assurance matters are those matters that, in our professional judgement, were of most significance in carrying out the assurance engagement during the current disclosure year. These matters were addressed in the context of our assurance engagement as a whole, and in forming our opinion. We do not provide a separate opinion on these matters. In addition to the matter described in the Basis of Qualified Opinion section of our report, we have determined the matters described below to be Key Assurance Matters.

Key Assurance Matter	How our procedures addressed the key assurance matter
Regulatory Asset Base The Regulatory Asset Base (RAB), as set out in Schedule 4, reflects the value of the Company's electricity distribution assets. These are valued using an indexed historic cost methodology prescribed by the Determination. It is a measure which is used widely and is key to measuring the Company's return on investment and therefore important when monitoring financial performance or setting electricity distribution prices. The RAB inputs, as set out in the IM Determination, are similar to those used in the measurement of fixed assets in the financial statements, however, there are a number of different requirements and complexities which require careful consideration. Due to the importance of the RAB within the regulatory regime, the incentives to overstate the RAB value, and complexities within the regulations, we have considered it to be a key area of focus.	We have obtained an understanding of the compliance requirements relevant to the RAB as set out in the Determination and the IM Determination. Our procedures over the regulatory asset base included the following: **Assets commissioned** • We considered the nature of the assets commissioned during the period, as per the regulatory fixed asset register, to identify any specific cost or asset type exclusions, as set out in the Determination, which are required to be removed from the RAB; • We reconciled the assets commissioned, as per the regulatory fixed asset register, to the asset additions in the underlying accounting records and investigated any material reconciling items; and • We tested a sample of assets commissioned during the disclosure period for appropriate asset category classification. **Depreciation** • For assets with no standard asset lives we assessed the reasonableness of the lives used by reference to the accounting depreciation rates used in preparing the underlying financial records; • We have performed a reasonableness test to ensure the regulatory depreciation expense is calculated in line with IM Determination clause 2.2.5; and • We compared the standard asset lives by asset category to those set out in the IM Determination. **Revaluation** • We recalculated the revaluation rate set out in the IM Determination using the relevant Consumer Price Index indices taken from the Statistics New Zealand website; and • We tested the mathematical accuracy of the revaluation calculation performed by management.

Related party transactions

Disclosures over related party transactions including related party relationships, procurement policies/processes, application of these policies/processes and examples of market testing of transaction terms as required under the Determination and the IM Determination are set out in Appendix A.

The Determination and the IM Determination require the Company to value its transactions with related parties, disclosed in Schedule 5b, in accordance with the principles-based approach to the arm's length valuation rule. This rule states that the value of goods or services acquired from a related party cannot be greater than if it had been acquired under the terms of an arm's length transaction with an unrelated party, nor may it exceed the actual cost to the related party. A sale or supply to a related party cannot be valued at an amount less than if it had been sold or supplied under the terms of an arm's-length transaction with an unrelated party.

Arm's-length valuation, as defined in the IM Determination, is the value at which a transaction, with the same terms and conditions, would be entered into between a willing seller and a willing buyer who are unrelated and who are acting independently of each other and pursuing their own best interests.

The Company is required to use an objective and independent measure to demonstrate compliance with the arm's-length principle. In the absence of an active market for similar transactions, assigning an objective arm's length value to a related party transaction is difficult and requires significant judgement.

We have identified related party transactions at arm's-length as a key assurance matter due to the judgement involved.

We have obtained an understanding of the compliance requirements relevant to related party transactions as set out in the Determination and the IM Determination. We have ensured Schedule 5(b) and Appendix A includes all required disclosures including current procurement policies, descriptions of how they are applied in practice, representative example transactions and when and how market testing was last performed.

Our procedures over the related party transactions included the following:

Completeness and accuracy of related party relationships and transactions

We have tested the completeness and accuracy of the related party relationships and transactions by:

- Agreeing the disclosures within Schedule 5(b) to the underlying financial records for the year ended 31 March 2026 , investigating any material differences and determining whether any such differences are justified; and
- Applying our understanding of the business structure against the related party definition in IM Determination clause 1.1.4(2)(b) to assess management's identification of any "unregulated parts" of the entity.

Practical application of procurement policies

- Testing a sample of operating expenditure and capital expenditure transactions disclosed in Schedule 5(b) by inspecting supporting documentation to determine compliance with the disclosed procurement policy and practices.

Arm's length valuation rule

We obtained the Company's assessment of available independent and objective measures used in supporting the arm's length valuation principal and performed the following procedures:

- Re-performed the calculations and agreed key inputs and assumptions to supporting documentation;
- Where benchmarking or other market information was used as independent and objective measures, we assessed whether the related party transaction values fell within a reasonable range. Qualitative factors were considered in determining the appropriate acceptable range.

Director's Responsibilities

The Directors are responsible on behalf of the Company for compliance with the Determination and the valuation of related party transactions in accordance with the Determination, for the identification of risks that may threaten such compliance, controls that would mitigate those risks, and monitoring the Company's ongoing compliance.

Our Independence and Quality Management

We have complied with the Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* or other professional requirements, or requirements in law or regulation, that are at least as demanding, which include independence and other requirements founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We apply Professional and Ethical Standard 3 *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires our firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are independent of the Company. Our firm carries out other assurance services for the Company in the areas of regulatory compliance engagements. The provision of these other services has not impaired our independence.

Assurance Practitioner's Responsibilities

Our responsibility is to express an opinion on whether the Company has complied, in all material respects, with the Determination in the preparation of the Disclosure Information for the disclosure year ended 31 March 2026 and on whether the basis for valuation of related party transactions complies, in all material respects, with the Determination and the IM Determination.

Our engagement has been conducted in accordance with ISAE (NZ) 3000 (Revised) and SAE 3100 (Revised) which require that we plan and perform our procedures to obtain reasonable assurance about whether the Company has complied in all material respects with the Determination in the preparation of the Disclosure Information for the disclosure year ended 31 March 2026, and whether the basis for valuation of related party transactions complies, in all material respects, with the Determination and the IM Determination.

An assurance engagement to report on the Company's compliance with the Determination and the IM Determination involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the requirements of the Determination and the IM Determination. The procedures selected depend on our judgement, including the identification and assessment of risks of material non-compliance with the requirements of the Determination and the IM Determination.

Inherent Limitations

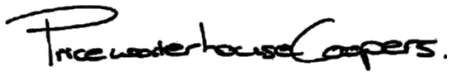
Because of the inherent limitations of an assurance engagement, together with the internal control structure, it is possible that fraud, error or non-compliance may occur and not be detected. A reasonable assurance engagement for the disclosure year ended 31 March 2026 does not provide assurance on whether compliance with the Determination and the IM Determination will continue in the future.

Use of Report

This report has been prepared for the Directors and the Commerce Commission in accordance with clause 2.8.1.(1) of the Determination and is provided solely to assist you in establishing that compliance requirements have been met.

Our report should not be used for any other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility for any reliance on this report to anyone other than the Directors of the Company, as a body, and the Commerce Commission, or for any purpose other than that for which it was prepared.

The engagement partner on the assurance engagement resulting in this independent auditor's report is Elizabeth Adriana (Adri) Smit.



PricewaterhouseCoopers Christchurch, New Zealand
26 August 2026