

ELIGIBLE INVESTOR CERTIFICATE

This certificate is given by the Investor named below in respect of financial transmission rights (**FTRs**) for issue or sale under the FTR Allocation Plan from time to time approved under clause 13.240 of the Electricity Industry Participation Code 2010 (**FTR Transactions**).

This certificate must be provided to Energy Market Services, a division of Transpower New Zealand Limited (**FTR Manager**) for it to be effective, and is for the benefit of the FTR Manager and all FTR Participants.

Warning

The law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors make an informed decision.

If you give this certificate, the usual rules do not apply to offers of financial products made to you. As a result, you may not receive a complete and balanced set of information. You will also have fewer other legal protections for these investments.

Make sure you understand these consequences.

Ask questions, read all documents carefully, and seek independent financial advice before committing yourself.

Offence

It is an offence to give a certificate knowing that it is false or misleading in a material particular. The offence has a penalty of a fine not exceeding \$50,000.

General Information

The certificate must be signed by the Investor and confirmed by an authorised financial adviser, lawyer or chartered accountant who must not be an associated person of the FTR Manager, the Clearing Manager or the Electricity Authority but may be the financial adviser, chartered accountant or lawyer of the Investor (but does not need to be).

This certificate will be valid for FTR Transactions by the Investor for two years from the date of signing.

Investors should take their own legal advice as to their status under the Financial Markets Conduct Act 2013 (**Act**), and should consider obtaining their own tax, legal and financial advice about FTR Transactions.

CERTIFICATION BY ELIGIBLE INVESTOR

Name of **Investor**: _____

The Investor acknowledges that this certificate is given in respect of FTR Transactions.

The Investor certifies that the Investor is a person or body corporate:

1. with previous experience in acquiring or disposing of financial products (as defined in the Act) that allows the Investor to assess:
 - (a) the merits of FTR Transactions (including assessing the value and the risks of the FTRs involved); and
 - (b) the Investor's own information needs in relation to FTR Transactions; and
 - (c) the adequacy of information provided by any person (including the FTR Manager) involved in FTR Transactions; and
2. that understands the consequences of certifying himself, herself or itself to be an eligible investor,

on the following grounds:

The Investor:

- has substantial experience in dealing in derivatives in New Zealand
(Please provide details below, attaching further sheets if necessary, and providing copies of any relevant documents and evidence)
- is authorised in another jurisdiction by the competent authority of that jurisdiction to deal in derivatives
(Please provide details below, attaching further sheets if necessary, and providing copies of any relevant documents and evidence)
- other
(Please provide details below, attaching further sheets if necessary, and providing copies of any relevant documents and evidence):

Details of grounds for giving certificate *(note – you will need to provide information sufficient for the person providing the certification overleaf)*

Signed by the Investor:

If Investor is a body corporate:

If Investor is an individual:

Signature of authorised signatory

Signature

Name and position of signatory

Print name

Jurisdiction of residence of Investor

Jurisdiction of residence of Investor

IMPORTANT: This certificate is not complete unless accompanied by a signed confirmation overleaf.

