



Default Price-Quality Path Annual Compliance Statement

Powerco Electricity Distribution Services



Assessment Period: 01 April 2025 – 31 March 2026

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1. Summary

Powerco is required to annually report on compliance with its price-quality path

Powerco Limited's electricity distribution business ("Powerco") is subject to regulation under the Commerce Act 1986. For the year ending 31 March 2026 Powerco was subject to default price-quality path (DPP) requirements. The requirements of the DPP apply for the five-year period (1 April 2025 to 31 March 2031) as set out the DPP Determination.

The DPP requirements are set out in the Electricity Distribution Services Default Price-Quality Path Determination 2025¹ ("Determination") and the Electricity Distribution Services Input Methodologies Determination 2012 ("IM determination"). The Determination requires Powerco to provide an annual compliance statement ("Statement") to the Commission within 5 months after the end of each assessment period.

This Statement confirms that Powerco:

- has correctly calculated the wash-up accrual amount consistently with the IM determination and Schedules 1.6 and 1.7 of the Determination. (section 2)
- has complied with the quality standards in clause 9 for the assessment period (section 3)
- has entered into an agreement with another EDB or Transpower for a merger in the assessment period (section 4)

Powerco is available to assist the Commission with its review of this Statement and will provide any additional information as requested.

This statement was prepared by and approved on the 19th August 2026. It was published and made publicly available by the 31st August 2026 in accordance with the Determination. A copy is available at Powerco's principal office (Powerco, 35 Junction Street, New Plymouth). The Statement is published on Powerco's website (www.powerco.co.nz) and additional copies can be provided on request.

¹ [Electricity Distribution Services Default Price-Quality Path Determination 2025](#)

2. Assessment against the price path

Each year Powerco calculates an annual 'wash-up' of the difference between revenue received and allowable revenue adjusted for actual CPI, pass-through costs and recoverable costs. The purpose of the wash-up mechanism is to restore Powerco to the position it would have been in had the forecasted quantities, pass through and recoverable costs, and level of CPI been made with perfect foresight, taking account of the time value of money.

The wash-up accrual amount for this 2026 assessment period will be added to Powerco's wash-up account balance and recovered in the price-setting process for the year ending 2028. The two-year lag reflects the period between the end of the assessment period (March), finalisation of actual revenue (around August), and the subsequent price-setting process (around December), when it becomes available for draw down from the wash-up account.

For presentation purposes, the tables set out in this section are aggregates of the price and quantity information. While dollar balances are rounded to the nearest thousand dollars, the underlying compliance calculations apply the whole number and are reflected in the totals. The rounding of each component may result in tables which look like they don't add up - this is the rounding effect.

2.1 Calculation of the revenue wash-up accrual amount

The Determination requires the wash-up accrual amount to be calculated as demonstrated by table 1. The three components of this calculation are described in more detail throughout section 2 of this Statement.

Table 1: Wash-up accrual amount calculation

Calculation components	\$000
Actual allowable revenue	572,131
Less: Actual revenue	547,182
Less: Large connection contract wash-up amount	-
Wash-up accrual amount 2026	24,949

Calculation specified in Schedule 1.6 of the Determination

The positive wash-up amount indicates an under-recovery of revenue. This will be recoverable in pricing year 2028 as part of Powerco's allowable revenue, adjusted for the time-value of money.

2.2 Calculation of actual allowable revenue

The first step is to calculate what should have been allowed for in 2026: actual allowable revenue. The Determination defines actual allowable revenue as in table 2. The calculation of each component is explained in subsequent sections.

Table 2: Actual allowable revenue calculation

Calculation components	\$000
[a] Actual net allowable revenue	454,288
[b] Plus: Actual pass-through costs	117,604
[c] Plus: Actual recoverable costs	239
[d] Plus: Revenue receivable under all large connection contracts	0
Actual allowable revenue	572,131

Specified in Schedule 1.6(3) of the Determination

[a] Actual net allowable revenue

Actual net allowable revenue for the first assessment period is actual maximum allowable revenue adjusted for actual inflation.

Actual maximum allowable revenue is the starting prices as specified in Schedule 1.1 of the Determination for Powerco, recalculated via the DPP4 financial model² to reflect:

- the actual value of assets commissioned in disclosure year 2025;
- depreciation for existing assets calculated using weighted average remaining asset lives determined in disclosure year 2025; and

The calculation of actual net allowable revenue is summarised in table 3 below:

Table 3: Actual net allowable revenue

Calculation components	\$000
Actual maximum allowable revenue	451,166
Divided by: 1+ Forecast CPI	102.27%
Multiplied by: 1+ Actual CPI	102.98%
Actual net allowable revenue	454,288

Specified in Schedule 1.6(4)-(6) of the Determination

² [EDB DPP4 - Financial modelling suite - 20 November-2024](#)

[b][c] Actual pass-through and recoverable costs

Tables 4 and 5 contain actual pass-through and recoverable costs for 2026, with a comparison to forecast for reference. Actual pass-through costs were \$0.7m lower than forecast driven by differences in regulatory levies, rates, and Transpower investment charges. These can be difficult to forecast given the mismatched regulatory and levy billing years, along with them being based on whole-of-sector inputs and actions e.g. generation and demand.

Table 4: Actual and forecast pass-through costs

Pass-through costs	Actual \$000	Forecast \$000	Variance \$000
Council Rates	3,856	4,249	(393)
Electricity Authority levies	1,681	1,775	(95)
Commerce Commission levies	1,345	1,170	176
Utility Disputes levies	252	252	1
Transpower - Connection Charges	21,222	21,264	(42)
Transpower - Benefit-based Charge System operator services	18,610	18,607	2
Transpower - Residual Charge Avoided liability	65,137	65,094	42
Transpower - New Investment Charges	5,501	5,919	(418)
Total	117,604	118,330	(727)

Specified in Clause 3.1.2 of the IM determination.

Table 5: Actual and forecast recoverable costs

Recoverable costs	Actual \$000	Forecast \$000	Variance \$000
IRIS incentive adjustment - Capex	0	0	0
IRIS incentive adjustment - Opex	(18,715)	(18,715)	0
Quality incentive adjustment	113	113	0
Wash-up drawdown amount	18,704	18,704	0
Fire and Emergency NZ Levy	137	146	(9)
Innovation and non-traditional solutions allowance	0	0	0
Total	239	248	(9)

Specified in Clause 3.1.3 of the Electricity Distribution Services Input Methodologies

For the 2026 assessment period actual recoverable costs were essentially as forecast.

[d] Revenue receivable under all large connection contracts

Powerco does not have any large connection contracts, or revenue receivable under large connection contracts in the 2026 assessment period.

2.3 Calculation of actual revenue

Actual revenue is calculated in table 5 as:

- actual revenue from prices is the sum of each price multiplied by each corresponding actual quantity and,
- other regulated income is income associated with the supply of electricity distribution services, including gains and losses on disposed assets, but excluding:
 - income through prices;
 - investment-related income;
 - capital contributions;
 - vested assets;
 - income received from large connection contracts
 - insurance, compensatory, or third-party entitlement amounts used to reduce commissioned asset values or netted off operating costs; and
 - retained entitlements

Table 5: Actual revenue calculation

Calculation components	\$000
Actual revenue from prices	573,299
Plus: Other regulated income	(26,116)
Plus: Revenue received under all large connection contracts	0
Actual revenue	547,182

Specified in Schedule 1.6(2) of the Determination

Attachment A contains all schedules of prices and actual quantities used to calculate actual revenue from prices. These schedules total \$573.502m, \$203,000 higher than actual revenue from prices disclosed above. The difference relates to prior period revisions that are receipted in the current year. The actual revenue of \$573.299m reconciles to the general ledger.

Table 6 summarises the sources of other regulated income.

Table 6: Other regulated income

Calculation components	\$000
Income associated with supply of electricity distribution services	6,856
Gains/losses on asset disposals	(32,973)
Total other regulated income	(26,116)

The value of gains and losses on disposals is consistent with the value reported in the 2026 Information Disclosure. Schedule 15 in that disclosure includes a discussion about the underlying methodology used to calculate this figure.

Powerco does not have any revenue received under all large connection contracts for the assessment period.

2.4 Calculation of large connection contract wash-up amount

Powerco does not currently have any large connection contracts.

The large connection contract wash-up amount is calculated in table 7 as the difference for the assessment period between:

- revenue receivable under all large connection contracts; and
- actual revenue received under all large connection contracts

Table 7: Large connection contract wash-up amount calculation

Calculation components	\$000
Revenue receivable under all large connection contracts	0
Less: Actual revenue received under all large connection contracts	0
Large connection contract wash-up amount	0

Specified in Schedule 1.6(9) of the Determination

2.5 Revenue foregone

Revenue foregone for a disclosure year is defined in the IM determination and is calculated as per table 8 below. It is an input into the calculation of the wash-up account balance for the disclosure year and impacts the balance available for recovery in future pricing years.

Voluntary revenue foregone is revenue that Powerco has foregone due to forecast revenue from prices being less than the undercharging limit as defined in schedule 1.7 of the Determination. Where forecast revenue from prices is greater than or equal to the undercharging limit this value is nil.

Compulsory revenue foregone is a positive amount returned to consumers through a reduction in forecast revenue from prices and actual revenue as agreed between the Commission and Powerco in response to a breach of a price-quality requirement or an information disclosure requirement.

Table 8: Revenue foregone

Calculation components	\$000
Voluntary revenue foregone	0
Plus: Compulsory revenue foregone	0
Revenue foregone	0

Specified in Clause 3.1.4(6)-(8) of the IM determination

3. Assessment against the quality path

This section outlines how Powerco has complied with the quality standards set in the DPP quality path and the calculation of the quality incentive adjustment. Separate planned and unplanned quality standards apply.

Planned interruptions quality compliance per clause 9 of the Determination is demonstrated at the end of the fifth assessment period of the DPP (2030), as the sum of Powerco's planned SAIDI (SAIFI) assessed values for the five DPP assessment periods (2026-2030), not exceeding the planned accumulated SAIDI (SAIFI) limit specified in Schedule 3.1 of the Determination.

Unplanned interruptions quality compliance is demonstrated each assessment period by Powerco's unplanned SAIDI (SAIFI) assessed values, not exceeding the unplanned SAIDI (SAIFI) limit specified in Schedule 3.2 of the Determination.

Extreme event standard quality compliance is demonstrated each assessment period by Powerco's unplanned interruptions not exceeding the extreme event standard limits specified in Schedule 3.3 of the Determination.

For presentation purposes, the tables in this section are aggregates of the SAIDI and SAIFI information. While results are rounded to two(four) decimal places for SAIDI(SAIFI), the underlying calculations apply the whole number.

3.1 Planned interruptions

Planned SAIDI and SAIFI comprises all planned Class B interruptions on Powerco's network for the assessment period.

Clause 9.1 of the Determination specifies Powerco (a non-exempt EDB) must comply with the planned interruptions reliability cap specified in clause 9.2 for the DPP regulatory period.

Clause 9.2 specifies that compliance is achieved at the end of the fifth assessment period of the DPP regulatory period, if the sum of Powerco's planned SAIDI (SAIFI) assessed values do not exceed the planned accumulated SAIDI (SAIFI) limit specified in Schedule 3.1.

Planned assessed SAIDI (SAIFI) values exclude any planned SAIDI (SAIFI) Innovation and non-traditional solutions allowance (INTSA) values excluded under schedule 3.1 up to the specified limit of 1.0% of the planned accumulated SAIDI (SAIFI) limit.

Compliance with the planned accumulated SAIDI limit

Table 9: Planned interruptions SAIDI reliability assessment

DPP Requirement	Result
Planned accumulated SAIDI limit for the regulatory period	849.75
Planned SAIDI assessed value for the assessment period	63.02
Planned accumulated SAIDI for the regulatory period	63.02
Compliance Assessment	Complies

Calculation of Planned SAIDI assessed value for the assessment period

Schedule 3.1 (2) specifies the calculation components and formula to calculate the planned SAIDI assessed value (*SAIDI_{planned, assessed}*) for an assessment period as being:

$$SAIDI_{planned, assessed} = SAIDI_B + \frac{SAIDI_N}{2}$$

Table 10: Calculation of planned SAIDI assessed value

Component	Description	Result
<i>SAIDI_B</i>	is the sum of the SAIDI values:	
	(a) Class B interruptions that are not Class B notified interruptions;	1.01
	(b) Class B notified interruptions occurring partially or wholly outside of their specified notified interruption window or alternate day, the SAIDI value attributable to the period of minutes that falls outside of that specified notified interruption window or alternate day; and	17.37
	(c) excluding any SAIDI INTSA value that the non-exempt EDB chooses to exclude for any Class B interruptions commencing within the assessment period that are not Class B notified interruptions, up to a cap for the DPP regulatory period calculated as follows: (0.01 × planned accumulated SAIDI limit) - (SAIDI INTSA values that the non-exempt EDB chooses to exclude under subparagraph (d) of the definition of SAIDIN)	(0.00)
	(a) + (b) - (c) = <i>SAIDI_B</i>	18.38
<i>SAIDI_N</i>	is the sum of:	
	(a) the SAIDI values of notified interruptions falling inside the interruption window or alternate day; being the greater of:	
	(i) the duration of minutes accumulated for each ICP that the Class B notified interruption occurred for; and	77.36
	(ii) the period of the notified interruption window minus two hours;	
	(b) the 'intended SAIDI values' of any intended interruption cancelled without notice; being the greater of:	
	(i) the duration of minutes accumulated for each ICP that the intended interruption occurred for, which will be nil; and	11.92
	(ii) the period of the notified interruption window minus two hours; and	

Component	Description	Result
	(c) the 'intended SAIDI values' of any intended interruption cancelled with notice, where the 'intended SAIDI value' for each of those intended interruptions cancelled with notice is nil.	0.00
	(d) excluding any SAIDI INTSA value that the non-exempt EDB chooses to exclude for any Class B notified interruptions commencing within the assessment period, up to a cap for the DPP regulatory period calculated as follows: (0.01 × planned accumulated SAIDI limit) - (SAIDI INTSA values that the non-exempt EDB chooses to exclude under subparagraph (c) of the definition of SAIDIB)	(0.00)
	(a) + (b) + (c) - (d) = SAIDI_N	89.28
SAIDI_B + (SAIDI_N / 2)	SAIDI_{planned, assessed}	63.02

Compliance with the adjusted planned accumulated SAIFI limit

Table 11: Planned interruptions SAIFI reliability assessment

DPP Requirement	Result
Planned accumulated SAIFI limit for the regulatory period	3.8125
Planned SAIFI assessed value for the assessment period	0.3944
Planned accumulated SAIFI for the regulatory period	0.3944
Compliance Assessment	Complies

Calculation of Planned SAIFI assessed value for the assessment period

Table 12: Calculation of planned SAIFI assessed value

Component	Result
Sum of SAIFI values for Class B interruptions	0.3944
Less: Planned SAIFI INTSA values excluded, up to a cap on all exclusions for the DPP regulatory period of 1.0% of the planned accumulated SAIFI limit	(0.000)
Planned SAIFI assessed value for the assessment period	0.3944

Planned interruption reporting

Powerco has complied with clauses 9.1 and 9.2 of the Determination, not exceeding the planned SAIDI and SAIFI limits for the assessment period, therefore is not required to provide the Commission with 'planned interruption reporting' per clause 12.1 of the Determination.

3.2 Unplanned interruptions

Unplanned SAIDI and SAIFI comprises all unplanned Class C interruptions on Powerco's network for the assessment period.

Clause 9.7 of the Determination specifies Powerco (a non-exempt EDB) must comply with the annual unplanned interruptions reliability assessment specified in clause 9.8 for the assessment period.

Clause 9.8 specifies that to comply with the annual unplanned interruptions reliability assessment, Powerco's unplanned SAIDI (SAIFI) assessed value for unplanned interruptions for the assessment period must not exceed the unplanned SAIDI (SAIFI) limit specified in Schedule 3.2.

Clause 9.9 of the Determination specifies Powerco (a non-exempt EDB) must comply with the extreme event standard specified in clause 9.10 for the assessment period.

Clause 9.10 specifies to comply with the extreme event standard, Powerco must not have an extreme event in the assessment period.

Unplanned assessed SAIDI (SAIFI) values exclude any unplanned SAIDI (SAIFI) INTSA values excluded under schedule 3.2 up to the specified limit of 1.0% of the unplanned SAIDI (SAIFI) limit.

Compliance with the unplanned SAIDI limit

Table 13: Unplanned interruptions SAIDI reliability assessment

DPP Requirement	Result
Unplanned SAIDI limit	189.27
Unplanned SAIDI assessed value	178.82
Compliance Assessment	Complies

Compliance with the unplanned SAIFI limit

Table 14: Unplanned interruptions SAIFI reliability assessment

DPP Requirement	Result
Unplanned SAIFI limit	2.1550
Unplanned SAIFI assessed value	1.6109
Compliance Assessment	Complies

Compliance with the extreme event standard

Powerco did not have an extreme event during the assessment period.

During the assessment period, Powerco identified four periods where the maximum rolling 24-hour customer interruption minutes exceeded the six million customer interruption minute threshold on an unadjusted basis. In accordance with Schedule 3.3(2) of the Determination, interruptions resulting from qualifying major external factors were excluded from the assessment. Following these exclusions, each period remained below the extreme event threshold.

Further information on the assessment and supporting analysis is provided in Attachment C – Extreme event analysis.

3.3 Unplanned SAIDI and SAIFI calculations

Unplanned SAIDI

To calculate unplanned SAIDI, the assessment dataset is populated with all unplanned (Class C) interruptions on Powerco's network for the assessment period.

Interruptions attributable to innovation projects (INTSA) may be excluded from the assessment dataset where they meet the applicable criteria, subject to a cap of 1.0% of Powerco's unplanned SAIDI limit.

Unplanned SAIDI is then normalised for major event days (MEDs). A SAIDI major event occurs when the sum of SAIDI values for any 24-hour period, starting on the hour or half past the hour, exceeds the SAIDI unplanned boundary value. For the current regulatory period the SAIDI unplanned boundary value is **8.84** minutes.

Table 15: Calculating Powerco's unplanned SAIDI assessment values

Calculation components	Result
Assessment dataset for Unplanned SAIDI <i>Total unplanned SAIDI for the assessment period</i>	377.87
Less: Unplanned SAIDI INTSA values excluded, up to a cap on all exclusions of 1.0% of the unplanned SAIDI limit	(0.00)
Normalise assessment dataset (5 MEDs) <i>For each 30 minute period within a SAIDI major event, if the unplanned SAIDI value exceeds 1/48th of the SAIDI unplanned boundary value, this unplanned SAIDI value is replaced with 1/48th of the SAIDI unplanned boundary value.</i>	(199.06)
Unplanned SAIDI assessed value	178.82

Major event days in the assessment period

There were five SAIDI major events with a total duration of 10.67 days in the assessment period:

Table 16: SAIDI major events

Event	Start Date & Time		End Date & Time		SAIDI Value Before normalisation	SAIDI Value after normalisation
1	13 Sep 2025	12:30 am	15 Sep 2025	2:30 am	39.73	5.72
2	20 Oct 2025	6:00 am	22 Oct 2025	10:30 am	30.35	5.05
3	22 Oct 2025	3:00 pm	24 Oct 2025	12:00 pm	14.91	3.20
4	20 Jan 2026	9:30 pm	22 Jan 2026	11:00 pm	38.94	4.03
5	14 Feb 2026	7:30 pm	17 Feb 2026	6:30 am	100.30	7.17

Further information on major event days is included in Attachment B - Commentary on major event days

Unplanned SAIFI

To calculate unplanned SAIFI, the assessment dataset is populated with all unplanned (Class C) interruptions on Powerco's network for the assessment period.

Interruptions attributable to innovation projects (INTSA) may be excluded from the assessment dataset where they meet the applicable criteria, subject to a cap of 1.0% of Powerco's unplanned SAIFI limit.

Unplanned SAIFI is then normalised for MEDs. A SAIFI major event occurs when the sum of SAIFI values for any 24-hour period, starting on the hour or half past the hour, exceeds the SAIFI unplanned boundary value. For the current regulatory period the SAIFI unplanned boundary value is **0.0513**.

Table 17: Calculating Powerco's unplanned SAIFI assessment values

Calculation components	Result
Assessment dataset for Unplanned SAIFI <i>Total unplanned SAIFI for the assessment period</i>	1.8770
Less: Unplanned SAIFI INTSA values excluded, up to a cap on all exclusions of 1.0% of the unplanned SAIFI limit	(0.00)
Normalise assessment dataset (4 MEDs) <i>For each 30 minute period within a SAIFI major event, if the unplanned SAIFI value exceeds 1/48th of the SAIFI unplanned boundary value, this unplanned SAIFI value is replaced with 1/48th of the SAIFI unplanned boundary value.</i>	(0.2661)
SAIFI unplanned	1.6109

Major event days in the assessment period

There were four SAIFI major events with a duration of 7.69 days in the assessment period:

Table 18: SAIFI major events

Event	Start Date & Time		End Date & Time		SAIFI Value Before normalisation	SAIFI Value after normalisation
1	13 Sep 2025	1:30 am	15 Sep 2025	12:30 am	0.0913	0.0276
2	20 Oct 2025	1:00 pm	22 Oct 2025	3:30 am	0.0548	0.0210
3	20 Jan 2026	11:30 pm	22 Jan 2026	8:30 pm	0.0730	0.0230
4	14 Feb 2026	10:30 pm	17 Feb 2026	4:30 am	0.1583	0.0395

Further information on major event days is included in Attachment B - Commentary on major event days

3.4 Quality incentive adjustment

The quality incentive adjustment must be calculated by Powerco within 5 months after the expiration of the assessment period in accordance schedule 4 of the Determination and is a recoverable cost in the assessment period following that in which it was calculated (2028 pricing year).

To satisfy clause 11.6(f) of the Determination, Powerco's target, collar, cap, incentive rate for planned and unplanned SAIDI is presented below as well as the supporting calculations for the quality incentive adjustment amount for the 2028 pricing year.

Table 19: SAIDI quality measures

Interruption type	Target	Collar	Cap	Incentive rate (IR)
Unplanned	159.56	-	189.27	\$96,938
Planned	86.5	-	169.95	

Quality incentive adjustment

The quality incentive adjustment for Powerco is calculated as the lessor of:

- (i) The sum of:
 - A. $(SAIDI_{unplanned,target} - SAIDI_{unplanned,assessed}) * IR$;
 - and
 - B. $(SAIDI_{planned,target} - SAIDI_{planned,assessed}) * 0.5 * IR$;
- and
- (ii) the revenue at risk $(0.02 * ANAR_{2025})$

That sum is adjusted for the time-value of money by multiplying the sum in accordance with the following formula-

$$(1 + \text{mid-point estimate of post-tax WACC})^2$$

Table 20: Quality incentive adjustment calculation

Component	A. (SAIDI _{unplanned})	B. (SAIDI _{planned})
Target	159.56	86.50
- Assessed	178.82	63.02
* Multiplier	1.0	0.5
* Incentive Rate	\$96,938	
Subtotal	(\$1,867,026)	1,137,871
A + B	(\$729,154)	
ANAR ₂₀₂₆	\$454,288,290	
Revenue at risk (0.02 * ANAR ₂₀₂₆)	\$9,085,766	
Lessor of: (A + B or revenue at risk)	(\$729,154)	
Time value of money (WACC=6.02%)	(\$90,433)	
Quality incentive adjustment for the 2028 assessment period	(\$819,587)	

3.5 Reliability policies and procedures

Recording interruptions

Powerco has well developed processes to capture outage / interruption information and ensure the accuracy of these records. Key aspects of this calculation include:

- The underlying reliability records are created and maintained by Powerco's Network Operations Team which initiate and manage all fault reports.
- The start of an interruption is recorded when there is a SCADA alarm for assets that have a real time link to Powerco's SCADA system. For other assets, which is the majority on our network, the interruption is recorded when Powerco is first notified of the fault by retailers or field staff.
- All fault reports contain switching sequences and where available SCADA printouts of transformers and areas affected, along with any other relevant information to support accurate evaluation.
- Details on the fault report are entered into the Powerco Outage Management System ("OMS") database. Information recorded includes the date, time and cause of the fault, voltage of the faulted circuit and the transformers affected.
- Powerco notes the introduction of new systems to assist with the management of outages and interruptions during the 2015 assessment period. This OMS provides enhanced oversight and recording of outages, enhancing the robustness of recording processes.
- The faults recorded may be due to third party causes (transmission problems, generation problems, or the actions of other electricity industry participants or third parties) this information is also recorded in the OMS database but excluded for compliance reporting.

- When power is restored for less than one minute following an initial interruption the successive interruption is not counted as a new SAIFI event. The duration of the successive interruption is added to the duration of the initial interruption. This is consistent with prior year treatment.
- When power is restored for one minute or longer following an initial interruption the successive interruption is counted as a new SAIFI event. The duration of the successive interruption is assigned to the new SAIDI event. This is consistent with prior year treatment.

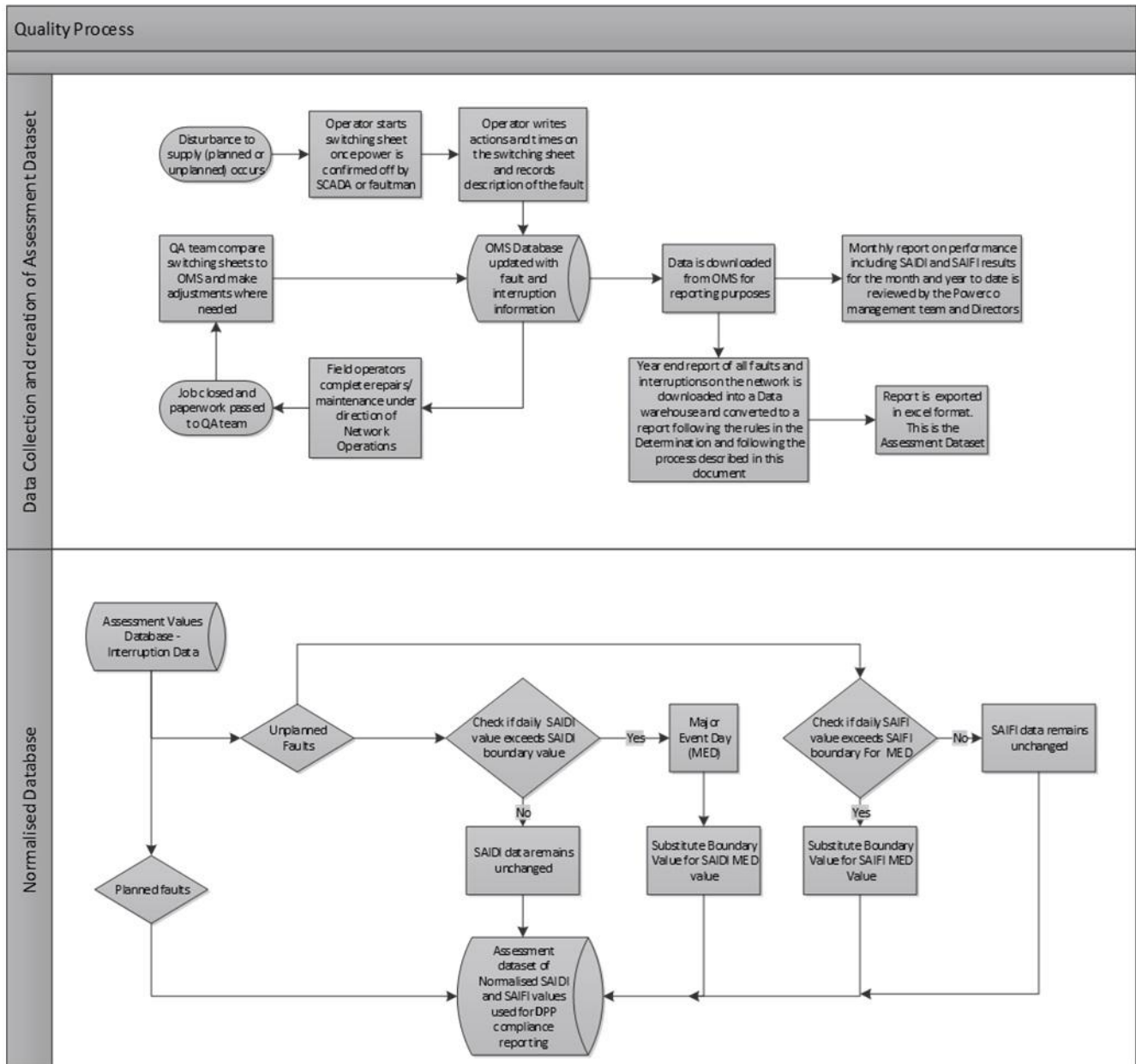
Calculating SAIDI and SAIFI

In utilising the input data noted above, Powerco applies processes to ensure compliance with Schedules 3.1 and 3.2 of the Determination, as shown diagrammatically in Figure 1. The following key calculation steps are applied:

- To calculate SAIDI and SAIFI customer connection numbers ("ICPs") are calculated from the Geographic Information System ("GIS") for the transformers affected. ICPs are updated to the GIS daily from the Electricity Registry.
- The customer connection number used in the annual calculation of SAIDI and SAIFI is the average of customer numbers at the end of each month of the assessment year. The sum of all customer minutes interrupted is divided by the average customer connection numbers to derive the annual SAIDI minutes. The sum of the number of customer interruptions is divided by the average customer connection numbers to derive the annual SAIFI value.
- Results are calculated using the outage / interruption records in OMS noting a range of global corrections and refinements are required as set out below.
- As specified by the Determination, data is limited to include only Powerco interruptions that cause a cessation of electricity for a period of at least one minute, affect at least one consumer and occur on an electricity line capable of conveying electricity at a voltage of at least 3.3 kV.
- Planned SAIDI assessed values are modified by applying reduced weighting to notified planned interruptions, applying minimum duration assumptions for certain cancellations, and allowing limited exclusions for qualifying interruptions.
- Unplanned assessed values are normalised to account for the impact of MEDs.
- Adjustments for any SAIDI (SAIFI) INSTSA values will be made as applicable.

The unplanned interruptions are tested against the extreme event standard limits to ensure compliance with Schedule 3.3 of the Determination.

Figure 1: Powerco's process to create the normalized dataset



4. Major transactions

Powerco acquired Firstlight Network, an electricity distribution business supplying Tairāwhiti and Wairoa on the 31st July 2026.

The transaction meets the definition of a merger under clause 10.1 of the DPP4 Determination, as Powerco acquired the shares of Firstlight, and therefore its regulatory asset base (RAB). However, the transaction has not met the major transaction threshold under the Electricity Distribution Services Input Methodologies Determination (IMs), as Firstlight's RAB is 8% of Powerco's RAB, which is below the 10% threshold. Therefore, while the DPP price-quality paths of the two businesses are required to be aggregated following settlement, the DPP will not be reopened during the current regulatory period.

As the transaction occurred during the 2027 regulatory year (FY27), under clause 3.2.1 of the IMs and clause 10.16 of the DPP4 Determination, the price-quality paths of Powerco and Firstlight will be aggregated from the beginning of the disclosure year following the transaction. This results in aggregation applying from 1 April 2027 for the remainder of the DPP4 regulatory period.

Powerco expects that:

- Powerco and Firstlight would publish an aggregated annual price-setting compliance statement for the pricing year commencing 1 April 2027; and
- the first aggregated annual compliance assessment would apply for the disclosure year commencing 1 April 2027.

Powerco has completed analysis of the aggregation requirements under the IMs and DPP4 Determination, which has been submitted to the Commerce Commission. This includes:

- aggregation of starting prices and annual rate of change (x-factor);
- wash-up account balances and wash-up drawdown amounts;
- expenditure allowances and IRIS parameters;
- Innovation and Non-Traditional Solutions Allowance (INTSA) limits; and
- aggregation of reliability standards and quality incentive scheme measures.

The DPP4 Determination requires aggregated quality standards to be approved by the Commerce Commission; we continue to engage with the Commerce Commission as we progress through the process.

Further detail regarding the mechanics and implications of the DPP4 aggregation will be provided in future compliance disclosures.

5. Directors' certificate

**Director's Certificate for the Default Price-quality Path
Annual Compliance Statement
For the period 1 April 2025 – 31 March 2026**

I, Richard Van Breda, being (a) director of Powerco certify that, having made all reasonable enquiry, to the best of my knowledge and belief, the attached annual compliance statement of Powerco, and related information, prepared for the purposes of the *Electricity Distribution Services Default Price-Quality Path Determination 2025* has been prepared in accordance with all the relevant requirements.



Director

19 August 2026

Date

Note: Section 103(2) of the Commerce Act 1986 provides that no person shall attempt to deceive or knowingly mislead the Commission in relation to any matter before it. It is an offence to contravene section 103(2) and any person who does so is liable on summary conviction to a fine not exceeding \$100,000 in the case of an individual or \$300,000 in the case of a body corporate.



Independent Reasonable Assurance Report to the Directors of Powerco Limited

Opinion

Our reasonable assurance opinion has been formed on the basis of the matters outlined in this report.

In our opinion, Powerco Limited has, in all material respects, complied with the Clause 11 of the Commerce Commission New Zealand's Electricity Distribution Services Default Price-Quality Path Determination 2025 in preparing Powerco Limited's Electricity Distribution Services Default Price-Quality Path Compliance Statement (**Annual Compliance Statement**) for the period 1 April 2025 to 31 March 2026.

In our opinion, as far as appears from an examination, the information used in the preparation of the Annual Compliance Statement has been properly extracted from Powerco Limited's accounting and other records, sourced from its financial and non-financial systems for the period 1 April 2025 to 31 March 2026.

Information subject to assurance

We have performed an engagement to provide reasonable assurance in relation to Powerco Limited's Annual Compliance Statement for the period 1 April 2025 to 31 March 2026.

Criteria

The criteria we have used is clause 11 of the Commerce Commission New Zealand's Electricity Distribution Services Default Price-Quality Path Determination 2025. As a result, this report may not be suitable for another purpose.

Standards we followed

We conducted our reasonable assurance engagement in accordance with International Standard on Assurance Engagements (New Zealand) (**ISAE (NZ) 3000 (Revised)**) Assurance Engagements other than audits or reviews of historical financial information and Standard on Assurance Engagements 3100 (Revised) Compliance Engagements (**SAE 3100 (Revised)**) issued by the New Zealand Auditing and Assurance Standards Board (**Standard**). We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under the Standard are further described in the 'Our responsibility' section of our report.

How to interpret reasonable assurance and material misstatement and non-compliance

Reasonable assurance is a high level of assurance, but is not a guarantee that it will always detect material misstatement and non-compliance, when it exists.

Misstatements, including omissions, within the Annual Compliance Statement and non-compliance is considered material if, individually or in aggregate, they it could reasonably be expected to influence the relevant decisions of the intended users taken on the basis of the Annual Compliance Statement.

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 with compliance requirements may occur and not be detected.

A reasonable assurance engagement for the period 1 April 2025 to 31 March 2026 does not provide assurance on whether compliance with Clause 11 of the Commerce Commission New Zealand's Electricity Distribution Services Default Price-Quality Path Determination 2025 will continue in the future or that the information used in the preparation of future Annual Compliance Statements will continue to be properly extracted from Powerco Limited's accounting and other records in the future.

Use of this assurance report

Our report is made solely for Powerco Limited. Our assurance work has been undertaken so that we might state to Powerco Limited those matters we are required to state to them in the assurance report and for no other purpose.

Our report is released to Powerco Limited on the basis that it shall not be copied, referred to or disclosed, in whole or in part, without our prior written consent. No other third party is intended to receive our report.

Our report should not be regarded as suitable to be used or relied on by anyone other than Powerco Limited for any purpose or in any context. Any other person who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk.

To the fullest extent permitted by law, none of KPMG, any entities directly or indirectly controlled by KPMG, or any of their respective members or employees accept or assume any responsibility and deny all liability to anyone other than Powerco Limited for our work, for this independent assurance report, and/or for the opinions or conclusions we have reached.

Our opinion is not modified in respect of this matter.

Powerco Limited's responsibility for the Annual Compliance Statement

The directors of Powerco Limited are responsible for the compliance activities undertaken to meet their identified compliance requirement and preparation of the Annual Compliance Statement in accordance with Clause 11 of the Commerce Commission New Zealand's Electricity Distribution Services Default Price-Quality Path Determination 2025.

This responsibility includes such internal control as the directors determine is necessary to enable the identification of risks that threaten the compliance requirements being met and identifying, designing and implementing controls which will mitigate those risks and monitor ongoing compliance and to enable the preparation of the Annual Compliance Statement that is free from material misstatement and non-compliance whether due to fraud or error.



Our responsibility

We have responsibility for:

- planning and performing the engagement to obtain reasonable assurance about whether the Electricity Distribution Services Default Price-Quality Path Compliance Statement (the 'Annual Compliance Statement') is free from material non-compliance, whether due to fraud or error;
- forming an independent opinion based on the procedures we have performed and the evidence we have obtained; and
- reporting our opinion to Powerco Limited.

Summary of the work we performed as the basis for our opinion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the compliance activities and controls implemented to meet the requirements of Clause 11 of the Commerce Commission New Zealand's Electricity Distribution Services Default Price-Quality Path Determination 2025.

The nature, timing and extent of the procedures selected depended on our judgment, including an assessment of the risks of material misstatement and non-compliance whether due to fraud or error. We identified and assessed the risks of material misstatement and non-compliance through understanding the Annual Compliance Statement and the engagement circumstances. Whilst we considered relevant internal controls when designing our assurance procedures, we do not express an opinion on the effectiveness of these controls.

Our independence and quality management

We have complied with the independence and other ethical requirements of Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards)* (New Zealand) (**PES 1**) issued by the New Zealand Auditing and Assurance Standards Board, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

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

Our firm has also provided statutory annual, regulatory, and Climate Bond assurance services to Powerco Limited. Subject to certain restrictions, partners and employees of our firm may also deal with Powerco Limited on normal terms within the ordinary course of trading activities of the business of Powerco Limited. These matters have not impaired our independence as assurance providers of Powerco Limited for this engagement. The firm has no other relationship with, or interest in, Powerco Limited.

KPMG
Auckland
19 August 2026

7. Appendices

The following list of appendices provides further information supporting this compliance statement.

Attachment reference	Information provided
A – Price and actual quantities for the assessment period	Details prices and corresponding actual quantities for each tariff group across Powerco's Eastern and Western networks. The product of prices and actual quantities is Powerco's actual revenue from prices for the assessment period in section 2 of this document.
B – Commentary on major event days	Provides further detail on reliability and major event days.
C – Extreme event analysis	Provides further detail on extreme event analysis
D – Compliance statement references	Notes the compliance requirements from the Determination and where they are evidenced in this Statement.

DPP Annual Compliance Statement 2026



Attachment A – Prices and actual quantities for the assessment period

Western Network			Overall Prices FY26 (Prices 1 April 2025 to 31 March 2026)																
Tariff Group	Network Group	Tariff Description	Fixed Charges					Variable Charges											
			Daily Charge \$/day	Installed Capacity \$/kVA/Day	HV Metering Charge \$/day	Non-ICP Fixed \$/day	AMD Charge \$/kW/day	Uncontrolled \$/kWh	Controlled \$/kWh	TOU Peak Winter \$/kWh	TOU Off-Peak \$/kWh	TOU Peak Summer \$/kWh	Unmetered \$/kWh	DG Peak Winter \$/kWh	DG Off-Peak \$/kWh	DG Peak Summer \$/kWh	Distributed Generation \$/kWh	Reactive Power Charge \$/kVAr	
			FDC	KVA*	CT/VT		*DIST* *TRAN*	24UC	CTRL	PEAK	OPFK	PEAK	UNML	PKDG	OPDG	PKDG	24DG	PFC	
Residential + Small Commercial																			
W05A	A	Low User	0.7500					0.1251	0.0807	0.2016	0.0957	0.1852	0.1369	(0.0500)					
W06A	A	Standard User	1.3400					0.0982	0.0538	0.1747	0.0688	0.1583	0.1100	(0.0500)					
W05B	B	Low User	0.7500					0.1657	0.1172	0.2564	0.1322	0.2396	0.1820	(0.0500)					
W06B	B	Standard User	1.5800					0.1279	0.0794	0.2186	0.0944	0.2018	0.1442	(0.0500)					
Medium Commercial																			
W01A	A	Unmetered	0.4500										0.1510						
W02A	A	Streetlighting		0.1000															
W01B	B	Unmetered	0.4500										0.1999						
W02B	B	Streetlighting		0.1100															
W22A	A	3ph63A > 199kVA	9.7500	0.0500				0.0893	0.0589	0.1592	0.0639	0.1364							
W22B	B	3ph63A > 199kVA	9.8000	0.0500				0.1132	0.0789	0.1907	0.0839	0.1798							
Large Commercial																			
W29	A	200kVA < 300kVA	12.6000		4.8800		0.5330 0.0350	0.0220										8.4000	
W29	B	200kVA < 300kVA	12.6000		4.8800		0.6680 0.0330	0.0220										8.4000	
W29	C	200kVA < 300kVA	12.6000		4.8800		0.7530 0.0980	0.0220										8.4000	
W29	D	200kVA < 300kVA	12.6000		4.8800		0.7820 0.2380	0.0220										8.4000	
W29	E	200kVA < 300kVA	12.6000		4.8800		0.5160 0.0380	0.0220										8.4000	
W29	F	200kVA < 300kVA	12.6000		4.8800		0.5880 0.0420	0.0220										8.4000	
W29	G	200kVA < 300kVA	12.6000		4.8800		1.0720 0.0710	0.0220										8.4000	
W29	H	200kVA < 300kVA	12.6000		4.8800		0.5810 0.0380	0.0220										8.4000	
W29	I	200kVA < 300kVA	12.6000		4.8800		0.4790 0.0200	0.0220										8.4000	
W29	J	200kVA < 300kVA	12.6000		4.8800		0.7300 0.0930	0.0220										8.4000	
Large Industrial																			
W50	*	Individual ICP prices	248.74															8.4000	
W60	*	Individual ICP prices	848.27															8.4000	
OTHER	*	Individual ICP prices																8.4000	
BASEPOWER		Non-ICP Based			1.5952														

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Western Network			Quantities FY26 (1 April 2025 to 31 March 2026)																
Tariff Group	Network Group	Tariff Description	Fixed Volumes					Variable Charges - kWh											
			ICP Days	kVA Installed	Meters	Non-ICP Days	kW Days	kWh Uncontrolled	kWh Controlled	kWh TOU Peak Winter	kWh TOU Off Peak	kWh TOU Peak Summer	kWh Unmetered	kWh DG Peak Winter	kWh DG Off-Peak	kWh DG Peak Summer	kWh Distributed Generation	kVAr Demand pa	
			FDC	KVA*	CT/VT		*DIST*	*TRAN*	24UC	CTRL	PEAK	OPFK	PEAK	UNML	PKDG	OPDG	PKDG	24DG	PFC
Residential + Small Commercial																			
W05A	A	Low User	24,335,783	85,811				37,091,546	41,237,910	41,696,400	162,927,817	27,210,695	19,982	103,880	2,022,195	282,502	4,818,203		
W06A	A	Standard User	21,157,535	39,051				149,883,453	59,242,944	75,508,102	330,514,744	59,423,574	14,771	151,843	2,620,667	401,375	5,701,962		
W05B	B	Low User	9,426,199	34,155				12,584,864	15,520,353	16,475,501	66,167,270	10,996,499	-	57,223	1,075,419	161,481	2,524,901		
W06B	B	Standard User	10,908,767	21,726				93,743,152	22,454,070	36,200,871	173,454,340	30,956,253	-	71,760	1,411,176	213,884	3,397,667		
Medium Commercial																			
W01A	A	Unmetered	193,198					5,555,735											
W02A	A	Streetlighting																	
W01B	B	Unmetered	131,894					2,185,369											
W02B	B	Streetlighting																	
W22A	A	3ph63A > 199kVA	59,603	15,574				5,316,557	69,260	1,369,122	6,574,354	1,353,806		2,557	461,274	118,768	2,407,555		
W22B	B	3ph63A > 199kVA	23,883	5,855				1,509,542		375,629	2,644,628	621,448		0	9	4	126,015		
Large Commercial																			
W29	A	200kVA < 300kVA					7,309	7,309											
W29	B	200kVA < 300kVA					1,493	1,493											
W29	C	200kVA < 300kVA					95	95											
W29	D	200kVA < 300kVA					23	23											
W29	E	200kVA < 300kVA	110,418				2,638	2,637											
W29	F	200kVA < 300kVA					1,244	1,244											
W29	G	200kVA < 300kVA					950	950											
W29	H	200kVA < 300kVA					4,681	4,681											
W29	I	200kVA < 300kVA					12,302	12,302											
W29	J	200kVA < 300kVA					410	410											
Large Industrial																			
W50	*	Individual ICP prices	95,240					267,664,631											55,638
W60	*	Individual ICP prices	21,750					375,700,022											36,393
OTHER	*	Individual ICP prices																	
BASEPOWER		Non-ICP Based			4,380														
Western Region		Total	66,464,270	202,173	-	4,380	31,144	31,144	1,036,972,565	138,524,536	171,625,625	742,283,152	130,562,275	7,775,857	387,263	7,590,739	1,178,013	18,976,303	121,949

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Western Network			Overall Revenue (FY26 Prices, FY26 Quantities)				
Tariff Group	Network Group	Tariff Description	Fixed	Variable	Demand	Non-standard	Total
Residential+Small Commercial							
W05A	A	Low User	18,251,837	37,003,200			55,255,038
W06A	A	Standard User	28,351,097	63,237,290			91,588,387
W05B	B	Low User	7,069,649	19,507,829			26,577,478
W06B	B	Standard User	17,235,852	44,303,586			61,539,438
Medium Commercial							
W01A	A	Unmetered	86,939	838,916			925,855
W02A	A	Streetlighting					-
W01B	B	Unmetered	59,352	436,855			496,208
W02B	B	Streetlighting					-
W22A	A	3ph63A > 199kVA	865,362	1,301,572			2,166,935
W22B	B	3ph63A > 199kVA	340,904	576,133			917,038
Large Commercial							
W29	A	200kVA < 300kVA	2,906,482	2,056,534	251,310		5,214,325
W29	B	200kVA < 300kVA	381,940				381,940
W29	C	200kVA < 300kVA	29,508				29,508
W29	D	200kVA < 300kVA	8,563				8,563
W29	E	200kVA < 300kVA	533,330				533,330
W29	F	200kVA < 300kVA	286,058				286,058
W29	G	200kVA < 300kVA	396,335				396,335
W29	H	200kVA < 300kVA	1,057,657				1,057,657
W29	I	200kVA < 300kVA	2,240,549				2,240,549
W29	J	200kVA < 300kVA	123,162				123,162
Large Industrial							
W50	*	Individual ICP prices	23,690,190		467,361		24,157,552
W60	*	Individual ICP prices	18,449,876		305,701		18,755,577
OTHER	*	Individual ICP prices					
BASEPOWER		Non-ICP Based	6,987				6,987
Western Region		Total	122,371,632	169,261,916	1,024,371	-	292,657,919

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Eastern Network			Overall Prices FY26 (Prices 1 April 2025 to 31 March 2026)															
Tariff Group	Network Group	Tariff Description	Fixed Charges				Variable Charges											
			Daily Charge \$/day	Installed Capacity \$/kVA/Day	HV Metering Charge \$/day	AMD Charge \$/kW/day	Uncontrolled \$/kWh	Controlled \$/kWh	TOU Peak Winter \$/kWh	TOU Off-Peak \$/kWh	TOU Peak Summer \$/kWh	Unmetered \$/kWh	DG Peak Winter \$/kWh	DG Off-Peak \$/kWh	DG Peak Summer \$/kWh	Distributed Generation \$/kWh	Reactive Power Charge \$/kVAr	
			FDC	kVA*	CT/VT	*DIST*	*TRAN*	24UC	CTRL	PEAK	OPFK	PEAK	UNML	PKDG	OPDG	PKDG	24DG	PFC
Residential + Small Commercial																		
V05S	Valley	Low User	0.7500				0.1325	0.0834	0.2365	0.0909	0.2265	0.1534	(0.0500)					
V06S	Valley	Standard User	1.6300				0.0924	0.0433	0.1964	0.0508	0.1864	0.1133	(0.0500)					
V05C	Valley	North Coro Low User	0.7500				0.1468	0.0848	0.2361	0.0923	0.2361	0.1703	(0.0500)					
V06C	Valley	North Coro Standard	1.7300				0.1021	0.0401	0.1914	0.0476	0.1914	0.1256	(0.0500)					
T05S	Tauranga	Low User	0.7500				0.1091	0.0657	0.2015	0.0732	0.1857	0.1257	(0.0500)					
T06S	Tauranga	Standard User	1.4800				0.0758	0.0324	0.1682	0.0399	0.1524	0.0924	(0.0500)					
Unmetered Supply																		
V01	Valley	Unmetered	0.4600				0.0000	0.0000	0.0000	0.0000	0.0000	0.1686						
V02	Valley	Streetlighting		0.2270			0.0000	0.0000	0.0000	0.0000	0.0000	0.0000						
T01	Tauranga	Unmetered	0.4500				0.0000	0.0000				0.1379						
T02	Tauranga	Streetlighting		0.2400			0.0000	0.0000										
Medium Commercial																		
V22	Valley	3ph60A > 199kVA	11.2000	0.0500			0.0921		0.1959	0.0452	0.1959							
V28	Valley	200kVA > 299kVA	37.4000				0.0831		0.1745	0.0419	0.1745						8.4000	
T22	Tauranga	3ph60A > 199kVA	9.9000	0.0500			0.0780	0.0473	0.1720	0.0338	0.1567							
T28	Tauranga	200kVA > 299kVA	34.0000				0.0750		0.1644	0.0330	0.1499						8.4000	
Large Commercial / Industrial																		
V40	Valley	Individual ICP prices	198.11														8.4000	
V60	Valley	Individual ICP prices	1295.21														8.4000	
V71	Kinleith	Individual ICP prices	34,351.15														8.4000	
T50	Tauranga	Individual ICP prices	173.48														8.4000	
T60	Tauranga	Individual ICP prices	958.48														8.4000	

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Eastern Network			Quantities FY26 (1 April 2025 to 31 March 2026)															
Tariff Group	Network Group	Tariff Description	Fixed Volumes				Variable Charges											
			ICP Days	kVA Installed	Meters	kW Days	kWh Uncontrolled	kWh Controlled	kWh TOU Peak Winter	kWh TOU Off Peak	kWh TOU Peak Summer	kWh Unmetered	kWh DG Peak Winter	kWh DG Off-Peak	kWh DG Peak Summer	kWh Distributed Generation	kVAr Demand pa	
			FDC	kVA*	CT/VT	*DIST* *TRAN*	24UC	CTRL	PEAK	OPFK	PEAK	UNML	PKDG	OPDG	PKDG	24DG	PFC	
Residential + Small Commercial																		
V05S	Valley	Low User	9,993,796				7,838,409	23,666,984	17,426,054	70,855,074	11,942,506	730	64,688	1,211,424	162,372	1,468,043		
V06S	Valley	Standard User	11,061,035				58,902,211	29,805,920	42,297,800	196,805,623	38,698,082	1,789	144,824	2,357,297	307,861	1,642,040		
V05C	Valley	North Coro Low User	3,491,646				2,472,322	5,164,392	4,756,924	18,267,155	3,894,489	183	14,682	256,090	36,156	562,816		
V06C	Valley	North Coro Standard	2,883,647				6,153,216	4,343,236	7,082,276	27,222,875	6,453,266	263	22,405	274,167	55,672	355,012		
T05S	Tauranga	Low User	13,636,682				11,898,081	39,325,309	23,899,951	96,323,553	16,396,224	110	176,700	2,926,827	425,199	2,604,080		
T06S	Tauranga	Standard User	19,959,800				66,875,006	72,319,732	59,783,719	254,482,829	45,548,200	44,825	222,989	4,158,164	566,898	2,932,216		
Unmetered Supply																		
V01	Valley	Unmetered	65,004									669,275				-		
V02	Valley	Streetlighting	4,353,143	11,926								2,313,599				-		
T01	Tauranga	Unmetered	138,620									2,293,360				-		
T02	Tauranga	Streetlighting	5,403,173	14,803								3,315,703				-		
Medium Commercial																		
V22	Valley	3ph60A > 199kVA	216,822	61,574			20,274,808		6,704,888	34,254,180	6,800,412	-	15,259	282,016	68,160	655,934		
V28	Valley	200kVA > 299kVA	20,582				4,933,558		1,178,588	5,886,313	1,126,071	-	-	-	-	3,838	1,767	
T22	Tauranga	3ph60A > 199kVA	293,984	83,744			18,336,413	114,587	7,129,464	32,910,306	6,622,324	-	13,624	286,420	49,477	204,228		
T28	Tauranga	200kVA > 299kVA	54,945				6,925,070		4,031,383	20,281,160	3,736,514	-	-	-	-	19,239	7,250	
Large Commercial / Industrial																		
V40	Valley	Individual ICP prices	39,119				68,790,890										23,631	
V60	Valley	Individual ICP prices	13,305				356,230,219										36,902	
V71	Kinleith	Individual ICP prices	365				254,805,324										-	
T50	Tauranga	Individual ICP prices	90,788				178,951,270										32,001	
T60	Tauranga	Individual ICP prices	15,325				243,547,695										32,728	
Eastern Region		Total	71,731,780	172,048	-	-	-	1,306,934,492	174,740,160	174,291,046	757,289,069	141,218,086	8,639,835	675,171	11,752,407	1,671,795	10,447,447	134,280

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Eastern Network			Overall Revenue (FY26 Prices, FY26 Quantities)				
Tariff Group	Network Group	Tariff Description	Fixed	Variable	Demand	Non-standard	Total
Residential + Small Commercial							
V05S	Valley	Low User	7,495,347	16,276,259	-		23,771,606
V06S	Valley	Standard User	18,029,487	32,244,458	-		50,273,945
V05C	Valley	North Coro Low User	2,618,735	4,528,831	-		7,147,566
V06C	Valley	North Coro Standard	4,988,709	4,687,831	-		9,676,541
T05S	Tauranga	Low User	10,227,512	18,784,435	-		29,011,947
T06S	Tauranga	Standard User	29,540,504	34,556,309	-		64,096,813
Unmetered Supply							
V01	Valley	Unmetered	29,902	112,840	-		142,742
V02	Valley	Streetlighting	988,163	-	-		988,163
T01	Tauranga	Unmetered	62,379	316,254	-		378,633
T02	Tauranga	Streetlighting	1,296,762	-	-		1,296,762
Medium Commercial							
V22	Valley	3ph60A > 199kVA	3,552,131	6,061,287	-		9,613,418
V28	Valley	200kVA > 299kVA	769,767	1,058,778	14,844		1,843,389
T22	Tauranga	3ph60A > 199kVA	4,438,775	4,812,014	-		9,250,790
T28	Tauranga	200kVA > 299kVA	1,868,130	2,411,521	60,903		4,340,555
Large Commercial / Industrial							
V40	Valley	Individual ICP prices	7,749,856	-	198,503		7,948,359
V60	Valley	Individual ICP prices	17,232,512	-	309,974		17,542,486
V71	Kinleith	Individual ICP prices	12,538,171	-	-		12,538,171
T50	Tauranga	Individual ICP prices	15,749,514	-	268,805		16,018,319
T60	Tauranga	Individual ICP prices	14,688,611	-	274,919		14,963,531
Eastern Region		Total	153,864,967	125,850,819	1,127,950	-	280,843,735



Attachment B – Commentary on major event days

13th to 15th September 2025 – SAIDI and SAIFI Major Events

Table 19: Details of the SAIDI and SAIFI major events

Event	Start Date and Time		End Date and Time		SAIDI (SAIFI) Value before normalisation	SAIDI (SAIFI) Value after normalisation
SAIDI - Event 1	13th Sep 2025	12:30 am	15th Sep 2025	2:30 am	39.73	5.72
SAIFI - Event 1	13th Sep 2025	1:30 am	15th Sep 2025	12:30 am	0.0913	0.0276
Cause	Vegetation					
Main Locations	Bay of Plenty, Valley and Whanganui					
ICPs Affected	26,602					
Main Equipment	Distribution Lines & Subtransmission Lines					
How Powerco Responded	Powerco activated its Coordinated Incident Management System (CIMS) to coordinate the response and restoration effort. Additional contractor resources were mobilised, fault response activities were prioritised, and restoration work was undertaken to restore supply to affected customers as quickly as practicable.					
Mitigating Factors	Established incident management processes, the availability of contractor resources, and prioritisation of high-impact outages helped minimise outage duration and customer impacts during the event.					
Steps to Mitigate Future Similar Events	Following this event, Powerco reviewed its severe weather preparedness and response processes. This included engagement with MetService regarding weather notification arrangements and increasing internal operational support capability to improve response coordination during future major weather events.					

20th to 24th October 2025 - SAIDI and SAIFI Major Events

Table 20: Details of the SAIDI and SAIFI major events

Event	Start Date and Time		End Date and Time		SAIDI (SAIFI) Value before normalisation	SAIDI (SAIFI) Value after normalisation
SAIDI - 2	20th Oct 2025	6:00 am	22nd Oct 2025	10:30 am	30.35	5.05
SAIDI - 3	22nd Oct 2025	3:00 pm	24th Oct 2025	12:00 pm	14.91	3.20
SAIFI - 2	20th Oct 2025	1:00 pm	22nd Oct 2025	3:30 am	0.0548	0.0210
Cause	Vegetation					
Main Locations	Event 2: Wairarapa Event 3: Manawatu and Wairarapa					
ICPs Affected	SAIDI - 2: 16,895 SAIDI - 3: 13,864 SAIFI - 2: 16,431					
Main Equipment	Distribution Lines					

How Powerco Responded	Powerco activated its CIMS and scaled internal and field resources to manage the response. Restoration activities were coordinated with the primary field service provider and supporting contractor crews, with fault response prioritised to restore supply as quickly and safely as practicable. Restoration was temporarily constrained during periods of high wind conditions.
Mitigating Factors	Established incident management processes, contractor surge capacity, and prioritisation of emergency and high-impact faults supported effective restoration during windows of safe operating conditions.
Steps to Mitigate Future Similar Events	Following this event, Powerco improved visibility of field crew locations to enable more efficient dispatch and allocation of resources to fault locations. Powerco has also strengthened coordination with Civil Defence liaison networks to support improved response during significant weather events.

20th to 22nd January 2026 - SAIDI and SAIFI Major Events

Table 21: Details of the SAIDI and SAIFI major events

Event	Start Date and Time		End Date and Time		SAIDI (SAIFI) Value before normalisation	SAIDI (SAIFI) Value after normalisation
SAIDI - 4	20th Jan 2026	9:30 pm	22nd Jan 2026	11:00 pm	38.94	4.03
SAIFI - 3	20th Jan 2026	11:30 pm	22nd Jan 2026	8:30 pm	0.0730	0.0230
Cause	Vegetation					
Main Locations	Valley and Bay of Plenty					
ICPs Affected	23,459					
Main Equipment	Distribution Lines					
How Powerco Responded	Powerco activated its CIMS and increased Network Control Centre resourcing to manage the Tropical Low event. Planned works were cancelled to redirect field resources to fault response and restoration activities. Additional contractor support was mobilised from multiple field service providers, and restoration activities were prioritised to restore supply as quickly and safely as practicable.					
Mitigating Factors	The ability to redirect planned works, scale contractor resources, and increase Control and Dispatch support capacity assisted in managing the event and restoring supply during access-constrained conditions.					
Steps to Mitigate Future Similar Events	Following recent weather events, Powerco has increased resourcing within the Customer Experience function to support surge demand during major events. This enables Control and Dispatch teams to focus on network restoration activities during future events.					

14th to 17th February 2026 - SAIDI and SAIFI Major Events

Table 22: Details of the SAIDI and SAIFI major events

Event	Start Date and Time		End Date and Time		SAIDI (SAIFI) Value before normalisation	SAIDI (SAIFI) Value after normalisation
SAIDI - 5	14th Feb 2026	7:30 pm	17th Feb 2026	6:30 am	100.30	7.17
SAIFI - 4	14th Feb 2026	10:30 pm	17th Feb 2026	4:30 am	0.1583	0.0395

Cause	Vegetation
Main Locations	Manawatu, Taranaki, Wairarapa and Whanganui
ICPs Affected	SAIDI - 5: 47,252 SAIFI - 4: 47,249
Main Equipment	Distribution Lines
How Powerco Responded	Powerco activated its CIMS and scaled internal Control and Dispatch resourcing alongside contractor field crews to manage the ex-tropical low event. Restoration activities were prioritised based on safety, network criticality and customer impact, with additional contractor and subcontractor support deployed to support vegetation clearance and restoration works.
Mitigating Factors	The availability of multi-contractor support, prioritisation of high-impact and long-duration outages, and established incident management processes supported restoration activity during the extended duration of the event.
Steps to Mitigate Future Similar Events	Following this event, Powerco has increased use of smart meter data to improve verification of low voltage restoration status prior to crew allocation. Aerial patrols have also been utilised following large-scale weather events to support identification of remaining network damage requiring repair.

Attachment C – Extreme event analysis

Clause 9.9 of the Determination specifies Powerco (a non-exempt EDB) must comply with the extreme event standard specified in clause 9.10 for the assessment period.

Clause 9.10 specifies to comply with the extreme event standard, Powerco must not have an extreme event in the assessment period.

Schedule 3.3 (1) of the Determination specifies that an extreme event occurs where either of the following thresholds is exceeded for all unplanned interruptions commencing within any 24-hour period (starting on the hour or half past the hour):

1. **SAIDI threshold:** the SAIDI value of all unplanned interruptions that start during that 24-hour period, in aggregate, is above 120 minutes; or
2. **Customer interruption minutes threshold:** the total duration of customer interruption minutes resulting from all unplanned interruptions that start during that 24-hour period, in aggregate, is more than six million customer interruption minutes.

Schedule 3.3(2) of the Determination specifies that any unplanned interruption resulting from a major external factor is excluded from the calculation used to determine whether an extreme event threshold has been exceeded.

Major external factors are defined in the Determination as one or more of the following: natural disaster, third party interference, a fire that does not originate on the network; or wildlife.

The Determination defines a natural disaster as an unplanned interruption resulting from one or more of the following: earthquakes, landslips, floods, severe weather events (including severe lightning, severe storms (including solar storms), severe wind and severe rain), tsunamis, or volcanic and hydrothermal activity.

During the assessment period, Powerco identified four periods in which the maximum rolling 24-hour customer interruption minutes exceeded the six million customer interruption minute threshold. To assess whether these periods constituted extreme events, Powerco identified the individual interruptions contributing to each exceedance and assessed whether those outages resulted from major external factors. In total, 94 outages contributing to the threshold exceedances were assessed as resulting from major external factors and were excluded from the calculation, primarily natural disasters including severe wind, flooding and landslips. These qualifying outages were excluded from the calculation in accordance with Schedule 3.3(2), reducing the maximum rolling 24-hour customer interruption minutes for each period below the extreme event threshold.

The summaries that follow describe each event, the prevailing external conditions, the resulting network impacts, and the basis for assessing the excluded interruptions as resulting from natural disasters as defined by the Determination.

After excluding these qualifying outages in accordance with Schedule 3.3(2), Powerco did not have an extreme event during the 2026 assessment period for the purposes of clause 9.9 of the Determination.

Therefore, the extreme event reporting requirements in clause 12.5 of the Determination do not apply.

Summary of assessed extreme event periods

The outcomes of the assessment are summarised below.

Event	Maximum rolling 24-hour CIM (before MEF exclusions)	MEF exclusions impact	Maximum rolling 24-hour CIM (after MEF exclusions)	Extreme Event?
13–15 September 2025 Storm Event	13.6 million	(7.7 million)	5.88 million	No
20–22 October 2025 Storm Event	11.0 million	(5.0 million)	5.93 million	No
20–22 January 2026 Storm Event	13.5 million	(7.6 million)	5.97 million	No
14–17 February 2026 Storm Event	35.9 million	(30.0 million)	5.91 million	No

13-15 September 2025 Storm Event

During the rolling 24-hour periods from 1:30 am on 13 September 2025 to 1:00 am on 15 September 2025, Powerco recorded a maximum of 13.6 million customer interruption minutes, exceeding the 6 million customer interruption minutes Extreme Event threshold on a raw basis. Following assessment of the contributing interruptions and application of the Major External Factor (MEF) exclusions for qualifying outages, the maximum rolling 24-hour customer interruption minutes reduced to 5.88 million, and the event did not meet the Extreme Event threshold.

The excluded customer interruption minutes primarily relate to interruptions caused by severe weather impacts, including wind-driven vegetation contact, overhead network damage and associated faults resulting from the severe wind conditions, severe rain and flooding. During 13–14 September, the Bay of Plenty, Valley and Whanganui regions experienced severe winds, with peak gusts exceeding 140 km/h. Faults during this period were predominantly caused by vegetation-related impacts and damage to overhead network assets.

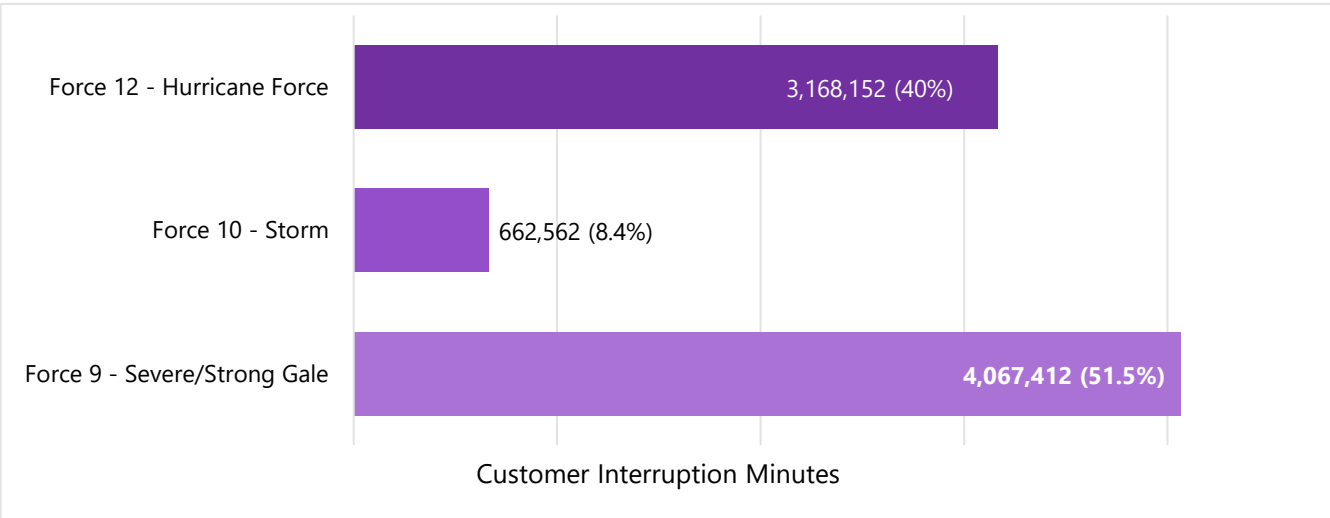
On 12 September 2025, Powerco received a MetService Strong Wind Warning covering the Coromandel Peninsula and Bay of Plenty for the period from 1:00 pm on 13 September to 3:00 am on 14 September. Although forecast conditions did not indicate the severity that subsequently occurred and no official weather threat matrix was issued, observed conditions materially exceeded forecasts, with recorded wind gusts reaching 140.8 km/h.

Wind gusts reached 100 km/h by mid-morning on 13 September and peaked at 140.8 km/h around midnight. Customer interruption minutes peaked shortly afterwards at 4.5 million during the 1:00 am interval on 14 September. Across the event duration, interruptions resulted in 14.5 million customer interruption minutes. The rolling 24-hour customer interruption minutes ultimately reached a maximum of 13.6 million, contributing 39.7293 raw SAIDI minutes. In the Valley region, peak gusts of 140.8 km/h were recorded at midnight on 14 September, with customer interruption minutes peaking at 4.1 million at 1:00 am. In Bay of Plenty, peak gusts of 133.3 km/h and 2.1 million customer interruption minutes were recorded at 2:00 am on 14 September.

Whanganui was less severely affected, with peak gusts of 85.2 km/h recorded at 9 pm on 13 September. During this period, 91 HV faults occurred, leaving 26,602 ICPs without power.

Analysis of the interruptions excluded as major external factors against the Beaufort Wind Scale is shown in Figure 2. Hurricane Force winds (118 km/h or greater) accounted for 40% of excluded customer interruption minutes, while Severe and Strong Gale conditions (76–87 km/h) accounted for 52% and Storm Force winds (89–102 km/h) accounted for 8%.

Figure 2: Customer interruption minutes by wind category



20-22 October 2025 Storm Event

During the rolling 24-hour periods from 9:30 am on the 20 October 2025 to 7:00 am on the 22 October 2025, Powerco recorded a maximum of 11.0 million customer interruption minutes, exceeding the 6 million customer interruption minutes Extreme Event threshold on a raw basis. Following assessment of the contributing interruptions and application of the Major External Factor (MEF) exclusions for qualifying outages, the maximum rolling 24-hour customer interruption minutes reduced to 5.93 million, and the event did not meet the Extreme Event threshold.

The excluded customer interruption minutes primarily relate to interruptions caused by severe weather impacts, including wind-driven vegetation contact, overhead network damage and associated faults resulting from the severe wind conditions. During 20–21 October, the Wairarapa and Manawātū regions experienced severe winds, with peak gusts exceeding 165 km/h. Faults during this period were predominantly caused by vegetation-related impacts and damage to overhead network assets.

On 17 October 2025 at 8:56 am, Powerco received a MetService Weather Threat Warning advising that north-westerly wind gusts of 100–110 km/h were expected in the Wairarapa from 19 October, increasing to around 130–140 km/h on 21 October, with high forecast confidence. The warning enabled Powerco and its primary and secondary contractors to arrange additional resources in preparation for the anticipated increase in network faults.

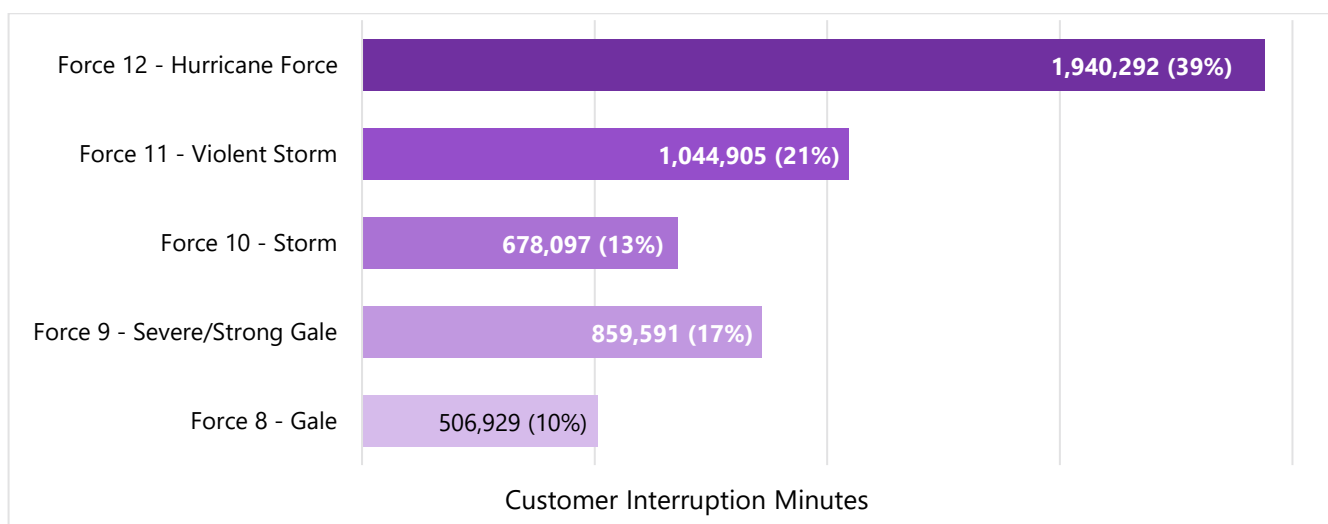
Wind gusts exceeded 110 km/h from 4:00 pm on 20 October and remained above 100 km/h until midnight on 21 October, resulting in significant impacts to Powerco’s Western network. Gusts peaked at 168.5 km/h at 4:00 am

on 21 October, followed by a customer interruption minutes peak of 2.5 million at 5:00 am. Across the event duration, interruptions resulted in 11.0 million customer interruption minutes. The maximum rolling 24-hour customer interruption minutes ultimately reached 11.0 million, exceeding the 6 million customer interruption minutes threshold and contributing 30.1878 raw SAIDI minutes.

The Wairarapa region experienced the greatest impact, contributing 10.1 million customer interruption minutes (92% of the total). Peak wind gusts reached 164.8 km/h at 6:00 am on 21 October and remained elevated for several hours. Between 5:00 am and 12:00 pm, the region accrued 8.9 million customer interruption minutes. Manawatū was less severely affected but recorded peak gusts of 168.5 km/h at 4:00 am on 21 October, with customer interruption minutes peaking at 183,681 at 4:00 am.

Analysis of the interruptions excluded as major external factors against the Beaufort Wind Scale is shown in Figure 3. Hurricane Force winds (118 km/h or greater) accounted for 39% of excluded customer interruption minutes, while Violent Storm conditions (103–117 km/h) accounted for 21%. The remaining excluded customer interruption minutes occurred during Storm Force, Severe and Strong Gale, and Gale conditions, which together accounted for 40%.

Figure 3: Customer interruption minutes by wind category



20-22 January 2026 Storm Event

During the rolling 24-hour periods from 10:30 pm on the 20 January 2026 to 7:00 am on the 22 January 2026, Powerco recorded a maximum of 13.5 million customer interruption minutes, exceeding the 6 million customer interruption minutes extreme event threshold on a raw basis. Following assessment of the contributing interruptions and application of the Major External Factor (MEF) exclusions for qualifying outages, the maximum rolling 24-hour customer interruption minutes reduced to 5.97 million, and the event did not meet the Extreme Event threshold.

The excluded customer interruption minutes primarily relate to interruptions caused by severe weather impacts, including wind-driven vegetation contact, overhead network damage, flooding and landslip impacts. During 21–22 January, the Valley and Bay of Plenty regions experienced severe wind and rainfall conditions, with peak wind gusts exceeding 135 km/h. Faults during this period were predominantly caused by vegetation-related impacts

and damage to overhead network assets, with flooding and landslips also contributing to network damage and restoration challenges.

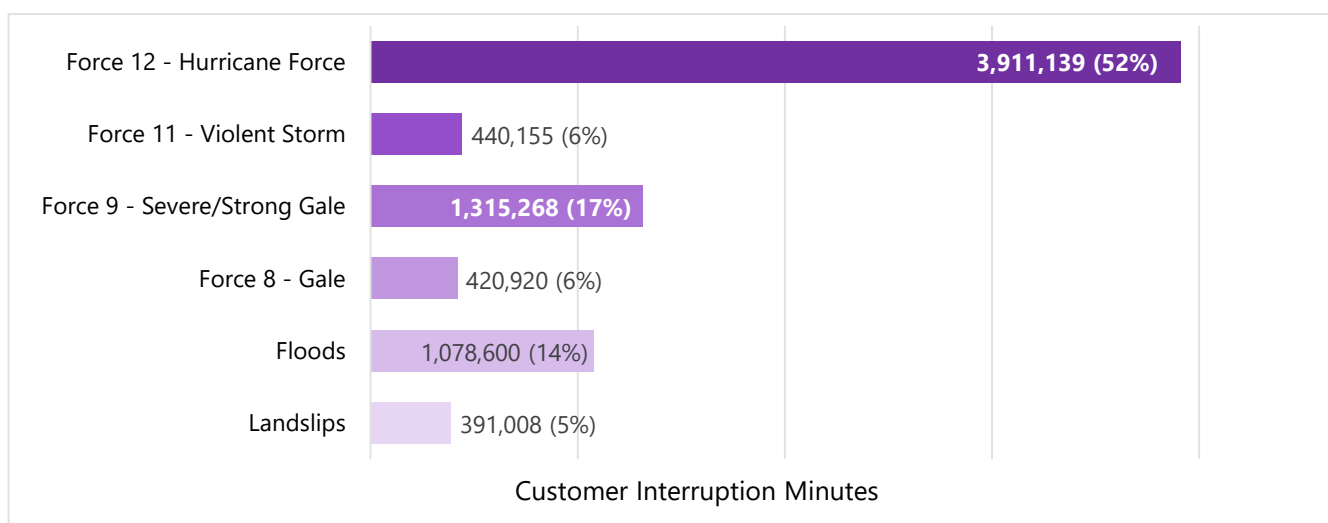
On 20 January 2026 at 8:34 am, Powerco received a MetService Weather Threat Warning for severe wind and heavy rain. The warning advised that increased wind gusts of up to 90 km/h were expected in the Eastern region on 20 January, with wind gusts forecast to exceed 100 km/h on 21 January and peak at approximately 120 km/h from around 9:00 pm. The heaviest rainfall was expected from the evening of 21 January through to the morning of 22 January. The warning continued into 22 January, with gusts of approximately 100 km/h expected during the morning before easing.

Wind gusts exceeded 80 km/h from 7:00 pm on 21 January until midnight on 22 January. Gusts peaked at 135.2 km/h at 8:00 pm on 21 January and remained elevated until 11:00 pm, when customer interruption minutes peaked at 4.3 million. The event affected both the Valley and Bay of Plenty regions, with the Valley experiencing the greatest impact. Across the event duration, interruptions resulted in 14.2 million customer interruption minutes. The maximum rolling 24-hour customer interruption minutes ultimately reached 13.5 million, exceeding the 6 million customer interruption minutes threshold and contributing 38.9357 raw SAIDI minutes.

The Valley region experienced the greatest impact, contributing 12.3 million customer interruption minutes (87% of the total), while the Bay of Plenty region contributed 1.8 million customer interruption minutes. Extreme rainfall caused flooding and associated landslips across the affected area, creating access constraints, causing network damage and delaying restoration activities. Significant landslip activity was recorded in the Bay of Plenty following the extreme rainfall, including 42 landslips recorded on Mauao (Mount Maunganui). Flooding contributed 7.6% of customer interruption minutes and landslips contributed 3.1%.

Analysis of the interruptions excluded as major external factors against the Beaufort Wind Scale and other natural disaster causes is shown in Figure 4. Hurricane Force winds (118 km/h or greater) accounted for 52% of excluded customer interruption minutes, while Severe and Strong Gale conditions (76–87 km/h) accounted for 17%. Gale conditions accounted for a further 6%. The remaining excluded customer interruption minutes related to flooding (14%) and landslip impacts (5%), which were associated with severe rainfall impacts rather than wind conditions.

Figure 4: Customer interruption minutes by wind category and other natural disaster causes



14-17 February 2026 Storm Event

During the rolling 24-hour periods from 9:00 pm on the 14 February 2026 to 6:30 am on the 17 February 2026, Powerco recorded a maximum of 35.9 million customer interruption minutes, exceeding the 6 million customer interruption minutes Extreme Event threshold on a raw basis. Following assessment of the contributing interruptions and application of the Major External Factor (MEF) exclusions for qualifying outages, the maximum rolling 24-hour customer interruption minutes reduced to 5.91 million, and the event did not meet the Extreme Event threshold.

The excluded customer interruption minutes primarily relate to interruptions caused by severe weather impacts, including wind-driven vegetation contact, overhead network damage and associated faults resulting from extreme wind conditions, severe rain and flooding. During 14–16 February, the Powerco network experienced severe winds across Wairarapa, Whanganui, Manawatū and Taranaki, with peak gusts exceeding 175 km/h. Faults during this period were predominantly caused by vegetation-related impacts.

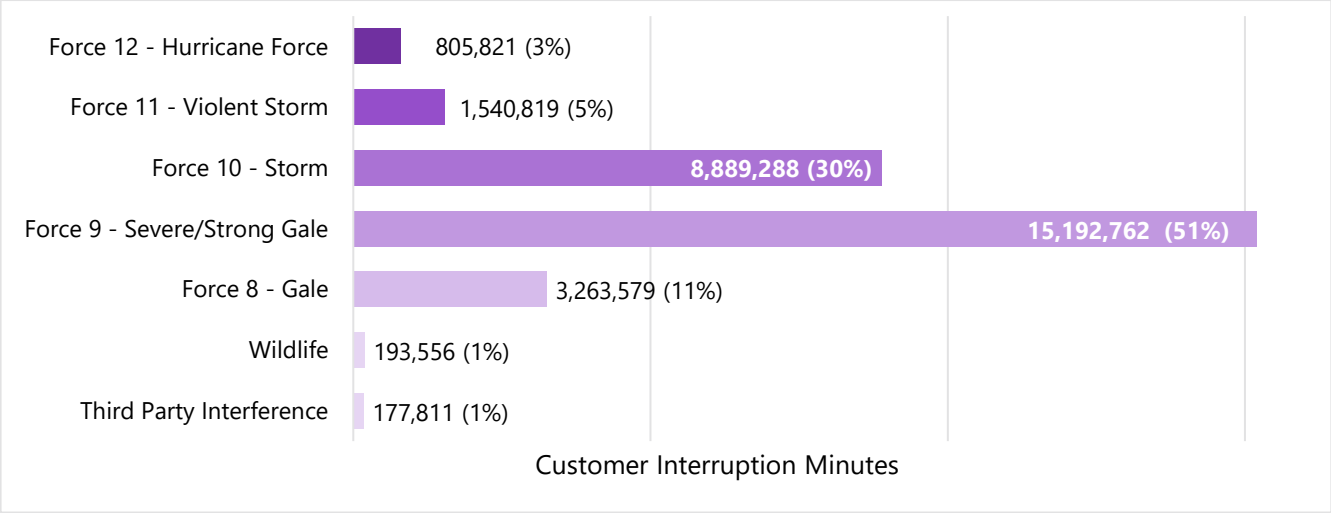
On 13 February 2026 at 8:16 am, Powerco received a MetService Weather Warning for strong wind gusts. The warning advised that severe winds were expected across the network, with gusts of 100–130 km/h forecast across affected regions from 15 February, increasing to up to 140 km/h in Wairarapa on 16 February. Heavy rain warnings were also issued for Wairarapa from the afternoon of 15 February.

Wind gusts exceeded 80 km/h from 11:00 am on 15 February and peaked several times at 175.9 km/h, including at 6:00 am and 2:00 pm on 16 February. Across the event duration, interruptions resulted in 36.6 million customer interruption minutes. The maximum rolling 24-hour customer interruption minutes ultimately reached 35.9 million, contributing 100.2955 raw SAIDI minutes. Customer interruption minutes peaked multiple times, reaching 7.1 million at 11:00 pm on 15 February and 5.3 million at 6:00 am on 16 February.

Whanganui experienced the greatest customer interruption impact, accounting for 42% of customer interruption minutes, followed by Manawatū (33%), Wairarapa (21%) and Taranaki (3%). Wairarapa recorded the highest fault-count contribution, representing 32% of faults during the event. Vegetation damage was the primary cause, accounting for 88.7% of customer interruption minutes and 58.9% of faults. The high proportion of vegetation-related interruptions is consistent with the severe wind conditions experienced across the affected regions. Damage to overhead equipment and line clashes accounted for a further 25.6% of faults.

Analysis of the interruptions excluded as major external factors against the Beaufort Wind Scale and other major external factor causes is shown in Figure 5. Severe and Strong Gale conditions (76–87 km/h) accounted for 51% of excluded customer interruption minutes, while Storm Force winds (89–102 km/h) accounted for a further 30%. Gale conditions accounted for 11%, with Violent Storm conditions (103–117 km/h) accounting for 5%. The remaining excluded customer interruption minutes related to wildlife and third-party interference, each contributing approximately 1%.

Figure 5: Customer interruption minutes by wind category and other major external factor causes



Attachment D – Compliance statement references

The following tables reference the Determination requirements and provide guidance on the section of this Statement that meets the specified requirements.

Table C1: Quality path summary

Determination clause	Determination requirement	Compliance statement section
9.2(a)	the sum of a non-exempt EDB's planned SAIDI assessed values for the DPP regulatory period, being the sum accumulated for all five assessment periods of the DPP regulatory period, must not exceed the planned accumulated SAIDI limit specified in paragraph (1) of Schedule 3.1 or, where applicable, the adjusted planned accumulated SAIDI limit; and	3.1
9.2(b)	the sum of a non-exempt EDB's planned SAIFI assessed values for the DPP regulatory period, being the sum accumulated for all five assessment periods of the DPP regulatory period, must not exceed the planned accumulated SAIFI limit specified in paragraph (1) of Schedule 3.1 or, where applicable, the adjusted planned accumulated SAIFI limit.	
9.8(a)	a non-exempt EDB's unplanned SAIDI assessed value for unplanned interruptions for the assessment period must not exceed the unplanned SAIDI limit specified in paragraph (1) of Schedule 3.2; and	3.2
9.8(b)	a non-exempt EDB's unplanned SAIFI assessed value for unplanned interruptions for the assessment period must not exceed the unplanned SAIFI limit specified in paragraph (1) of Schedule 3.2.	
9.10	For the purpose of clause 9.9, to comply with the extreme event standard, a non-exempt EDB must not have an extreme event in the assessment period.	

Table C2: Annual compliance statement

Determination clause	Determination requirement	Compliance statement section
An annual compliance statement must be provided to the Commission, and must:		
11.5(a)(i)	state whether or not the non-exempt EDB has - correctly calculated the wash-up accrual amount consistently with the IM determination and Schedules 1.6 and 1.7; and	1
11.5(a)(ii)	complied with the quality standards in clause 9 for the assessment period;	
11.5(b)	state the day on which the statement was prepared;	
11.5(c)	state whether or not the non-exempt EDB has entered into any agreement with another EDB or Transpower for an amalgamation, merger, major transaction or transfer in the assessment period;	
11.5(d)	include a certificate in the form set out in Schedule 7, signed by at least one director of the non-exempt EDB; and	5
11.5(e)	be accompanied by an assurance report meeting the requirements in Schedule 8, in respect of all information contained in the annual compliance statement.	6
11.6(a)	details of the wash-up accrual amount calculation performed by the non-exempt EDB, together with supporting information for all components of the calculation;	2 and Attachment A
11.6(b)	details of the matters taken into account to ensure that revenue has been correctly treated as revenue received under any large connection contract, together with supporting information to demonstrate that the criteria for a contract to be a large connection contract have been satisfied;	N/a
11.6(c)	actions taken to mitigate any non-compliance with clause 9 and Schedules 3.1-3.3 and to prevent similar non-compliance in future assessment periods;	N/a

Determination clause	Determination requirement	Compliance statement section
11.6(d)	for the purposes of the planned interruptions reliability assessment cap specified in clause 9.2, the planned SAIDI assessed value, planned SAIFI assessed value, planned SAIDI accumulated limit, planned SAIFI accumulated limit, and any planned SAIDI INTSA values and planned SAIFI INTSA values excluded under Schedule 3.1, for the assessment period, and any supporting calculations (including those in Schedule 3.1);	3.1
11.6(e)	for the purposes of the annual unplanned interruptions reliability assessment specified in clause 9.8, the unplanned SAIDI assessed value, unplanned SAIFI assessed value, unplanned SAIDI limit, unplanned SAIFI limit, SAIDI unplanned boundary value, SAIFI unplanned boundary value, and any unplanned SAIDI INTSA values or SAIFI INTSA values excluded under Schedule 3.2, for the assessment period, and any supporting calculations (including those in Schedule 3.2);	3.2, 3.3
11.6(f)	for the quality incentive adjustment, SAIDI planned interruption cap, SAIDI unplanned interruption cap, SAIDI planned interruption collar, SAIDI unplanned interruption collar, SAIDI planned interruption target, SAIDI unplanned interruption target and incentive rate for the assessment period, and any supporting calculations (including those in Schedule 4);	3.4
11.6(g)	a description of the policies and procedures which the non-exempt EDB has used for capturing and recording Class B interruptions and Class C interruptions, and for calculating planned SAIDI assessed values and unplanned SAIDI assessed values and planned SAIFI assessed values and unplanned SAIFI assessed values for the assessment period;	3.5
11.6(h)(i-xii)	information relating to each SAIDI major event within the assessment period, including:	3.2, 3.3 and Attachment B
11.6(i)(i-xii)	information relating to each SAIFI major event within the assessment period, including:	

