



TRANSPOWER

Keeping the energy flowing

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14 November 2013

Dr Brent Layton
Chair
Electricity Authority
PO Box 10041
Wellington

Dear Brent

Verification of Transmission Charges for 2014/15

This statement is provided to you as Chair of the body responsible for ensuring consistency with the transmission pricing methodology and is given pursuant to clause 12.96(b) of the Electricity Industry Participation Code 2010.

To the best of the directors' knowledge and belief, Transpower's directors are satisfied that:

- a) the transmission prices for the 2014/15 pricing year have been calculated in accordance with the transmission pricing methodology prescribed in Schedule 12.4 to Part 12 of the Electricity Industry Participation Code 2010;
- b) the processes for ensuring consistency and calculation are robust;
- c) the design and implementation, and the reporting of the outcome, of the internal audit are in accordance with best practice.

Yours sincerely

Director

14 November 2013

Director

14 November 2013