

November 12th, 2019

Steve Woods
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Attention: Electricity Authority

Change of Ownership of Trustpower Metering Equipment Provider Function

Trustpower Limited is a Metering Equipment Provider (MEP). The ownership of the MEP function is in the process of changing to Financial Corporation Limited (FCL). FCL is an existing MEP and is therefore required to undergo a material change audit in accordance with Clause 6 of Schedule 10.3.

The purpose of this letter is to confirm that the audit report provided by Veritek Limited in January 2019 is still valid and can be used to support FCL's ongoing compliance and can be used as a "material change" audit report. I have been advised that the operation will continue with the same personnel and processes.

FCL's MEP operation is due to be audited by 01/02/20. If this audit includes the MEP functions currently managed by Trustpower, a next audit date will be recommended based on the level of compliance. If the audit does not include the MEP functions currently managed by Trustpower, Trustpower's January 2019 report will be appended to FCL's report and the next audit date recommendation will be 26/07/20, which is the next audit date for Trustpower MEP.

Yours sincerely,



Steve Woods
Managing Director
Veritek Limited