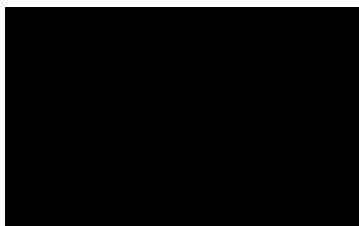


Appendix C : Certificate of Directors

The directors of TransGrid hereby certify that:

- (a) in accordance with schedule 6A.1.1(5) of the EII Chapter 6A, the key assumptions used in the capital expenditure forecast are reasonable; and
- (b) in accordance with schedule 6A.1.2(6) of the EII Chapter 6A, the key assumptions used in the operating expenditure forecast are reasonable.

Signed according to a resolution of directors:



Chairperson

29 June 2023

Date