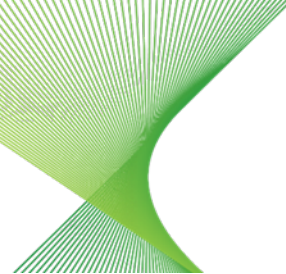


Enabling Central-West Orana Renewable Energy Zone Network Infrastructure Project (non-contestable) Revenue Proposal

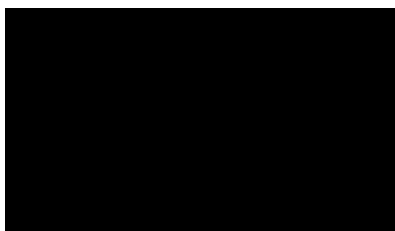


Certificate of Directors

The directors of TransGrid hereby certify that:

- (a) in accordance with schedule 6A.1.1(5) of the Electricity Infrastructure Investment 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 Electricity Infrastructure Investment Chapter 6A, the key assumptions used in the operating expenditure forecast are reasonable.

Signed according to a resolution of directors:



Chief Executive Officer

23 July 2025

Date

Minutes

Board Meeting - TOT / TOHT / LUMEA

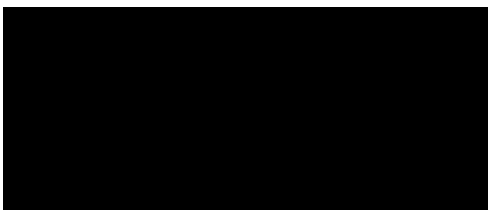
Meeting:	NSW Electricity Networks Operations Pty Ltd as trustee of the NSW Electricity Networks Operations Trust (TOT) NSW Electricity Networks Operations Holdings Pty Ltd as trustee of the NSW Electricity Networks Operations Holdings Trust (TOHT) Lumea Pty Ltd as trustee of the Lumea Trust (Lumea)	Date:	Thursday 3 July 2025
Location:	Transgrid L1.01, Panorama 180 Thomas Street, Ultimo and via MS Teams Videoconference	Time:	2.00pm to 4.00pm

9.	CWO REZ Revenue Proposal Approval
	<p><i>The GM of Regulation, Policy and Governance and the Corporate Finance Director, Network joined the meeting.</i></p> <p>The Directors NOTED the paper entitled <i>CWO REZ Revenue Proposal Approval</i> dated 1 July 2025, which had been circulated in advance of the meeting.</p> <p>The CEO gave a general introduction, <i>[redacted]</i>.</p> <p>The Chair opened the item for questions and discussion which included:</p> <ul style="list-style-type: none">• <i>[Redacted]</i> <p>Following the discussion, the Directors RESOLVED to:</p> <p>(a) APPROVE the CWO REZ Revenue Proposal in substantially the form attached to the above paper, subject to:</p> <ul style="list-style-type: none">i. <i>[redacted]</i>; and <p>(b) DELEGATE authority to the CEO to resolve final feedback and lodge the Revenue Proposal and sign the key assumptions certification.</p>

I certify this document to be a true extract, created by me, of the draft minutes of the Directors Meeting of the following entities:

- NSW Electricity Networks Operations Pty Ltd as trustee of the NSW Electricity Networks Operations Trust;
- NSW Electricity Networks Operations Holdings Pty Ltd as trustee of the NSW Electricity Networks Operations Holdings Trust;
- Lumea Pty Ltd as trustee of the Lumea Trust.

held on 3 July 2025.



Company Secretary of the above entities
22 July 2025