

Pricing Schedule and Policy

Version: FY27.2

Effective: 1 April 2026

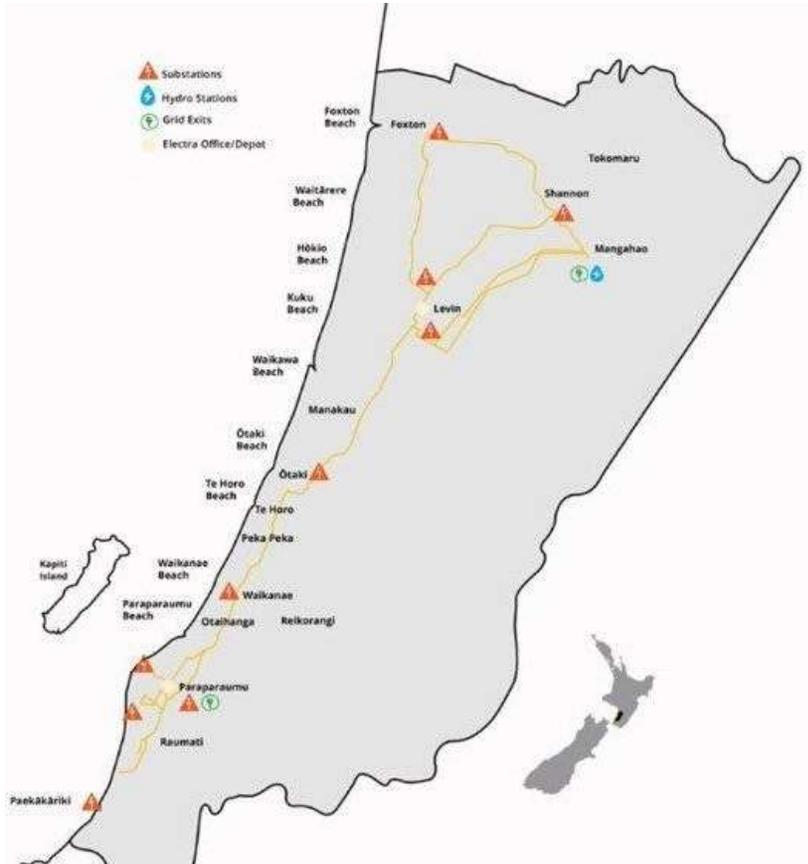
This Pricing Schedule (Schedule) provides Traders with Electra's lines charges and the terms and conditions of their operation. Specifically, the Pricing Schedule provides information on:

- a) The structure of prices;
- b) Pricing categories, and the eligibility criteria for each price category;
- c) Price options (if any); and
- d) Unit rates

This is the Pricing Schedule and Policy referred to in Schedule 7 of any Distributor Agreement (which in this schedule shall have the meaning given in the Code) entered into with Electra.

Electricity Distribution Network

Figure 1: Electricity Distribution Network



Applicable from 1 April 2026

Electra owns and operates the electricity lines and distribution assets in the Kāpiti-Horowhenua region. The network serves a network area of approximately 1,628km² and a population of around 85,400 residents. Electricity is distributed across a network of around 1,558 km overhead lines, 842 km underground cables, 2,686 transformers and 21,417 poles to around 47,500 connections¹.

This Schedule describes Electra’s standard prices for providing electricity distribution services in respect of end-customers on the Electra electricity distribution network; where the end-customer’s Trader is a party to a Distributor Agreement entered into with Electra. The approximate area covered by the Electra electricity distribution network is shown in the adjacent map.

Electra invoices these prices to Traders (electricity retailers), who then include these in end-customers’ regular electricity bill.

¹ ref Electra’s Information Disclosure 2025 <https://electra.co.nz/our-company/disclosures/>

Prices

Table 2: Price Schedule- Residential and General Connections (<40,000kWh pa) excluding GST

Price Code	Unit	Previous prices effective from 1 April 2025				Current prices effective from 1 April 2026				Estimated Users	
		Distribution	Pass-through & Recoverable	Transmission	Delivery Price	Distribution	Pass-through & Recoverable	Transmission	Delivery Price		
Low User (<=8000kWh pa)											
<i>General (LGF)</i>											
Fixed daily	LGF	\$/con/day	0.0746	0.0295	0.6459	0.7500	0.4939	0.0319	0.3742	0.9000	7,202
Anytime	LGA	\$/kWh	0.1584	-	-	0.1584	0.1706	-	-	0.1706	
Controlled	LGCN	\$/kWh	0.0842	-	-	0.0842	0.1301	-	-	0.1301	
<i>Time of Use (LF)</i>											
Fixed daily	LF	\$/con/day	0.0746	0.0295	0.6459	0.7500	0.4939	0.0319	0.3742	0.9000	24,456
Off-Peak	LOP	\$/kWh	0.0534	-	-	0.0534	0.1176	-	-	0.1176	
Peak	LPK	\$/kWh	0.1897	-	-	0.1897	0.2176	-	-	0.2176	
Shoulder*	*	\$/kWh	0.1438	-	-	0.1438	*	*	*	*	
Controlled	LCN	\$/kWh	0.0842	-	-	0.0842	0.1301	-	-	0.1301	
Export Rebate**	LXR	\$/kWh	**	**	**	**	0.0600	-	-	0.0600	
Export	LX	\$/kWh	-	-	-	-	-	-	-	-	
Standard User (>8000kWh pa)											
<i>General (SGF)</i>											
Fixed daily	SGF	\$/con/day	1.2160	0.0295	0.4968	1.7423	1.0654	0.0321	0.9025	2.0000	4,038
Anytime	SGA	\$/kWh	0.1132	-	-	0.1132	0.1205	-	-	0.1205	
Controlled	SGCN	\$/kWh	0.0390	-	-	0.0390	0.0800	-	-	0.0800	
<i>Time of Use (SF)</i>											
Fixed daily	SF	\$/con/day	1.2160	0.0295	0.4968	1.7423	1.0654	0.0321	0.9025	2.0000	10,958
Off-Peak	SOP	\$/kWh	0.0082	-	-	0.0082	0.0675	-	-	0.0675	
Peak	SPK	\$/kWh	0.1445	-	-	0.1445	0.1675	-	-	0.1675	
Shoulder*	*	\$/kWh	0.0986	-	-	0.0986	*	*	*	*	
Controlled	SCN	\$/kWh	0.0390	-	-	0.0390	0.0800	-	-	0.0800	
Export Rebate**	SXR	\$/kWh	**	**	**	**	0.0600	-	-	0.0600	
Export	SX	\$/kWh	-	-	-	-	-	-	-	-	
Unmetered											
Unmetered	U	\$/kWh	0.1500	-	-	0.1500	0.1500	-	-	0.1500	
Lighting Fixed	LGT	\$/fitting/day	0.1654	0.0013	0.0833	0.2500	0.1654	0.0013	0.0833	0.2500	
Lighting Consumption	LGTU	\$/kWh	-	-	-	-	-	-	-	-	
Export											
Small scale distributed generation	EX	\$/kWh	-	-	-	-	-	-	-	-	

* From the year beginning 1 April 2026 the shoulder period is included within the off-peak hours

** From April 2026 a rebate is provided for volumes that are exported by end-customers on time of use pricing within our Low User and Standard pricing categories. The rebate will be paid for volumes exported during peak periods across the months from 1 April to 30 September inclusive.

Table 3: Price Schedule - Commercial and Industrial Connections (>40,000kWh pa) excluding GST

Price Code	Unit	Previous prices effective from 1 April 2025				Current prices effective from 1 April 2026				Estimated Users	
		Distribution	Pass-through & Recoverable	Transmission	Delivery Price	Distribution	Pass-through & Recoverable	Transmission	Delivery Price		
Small Commercial and Industrial User (<100,000kWh pa)											
Fixed daily	CISF	\$/con/day	0.5163	0.0295	3.5772	4.1230	0.3991	0.0314	4.5695	5.0000	437
Off-Peak	CISOP	\$/kWh	0.0086	-	-	0.0086	0.0401	-	-	0.0401	
Peak	CISPK	\$/kWh	0.1100	-	-	0.1100	0.1401	-	-	0.1401	
Shoulder	*	\$/kWh	0.0717	-	-	0.0717	*	*	*	*	
Anytime	CISUC	\$/kWh	-	-	-	-	0.0901	-	-	0.0901	
Capacity	CISC	\$/kVA/day	-	-	-	-	-	-	-	-	
Medium Commercial and Industrial User (<400,000kWh pa)											
Fixed daily	CIMF	\$/con/day	0.5163	0.0295	3.5772	4.1230	-8.5624	0.0309	16.0315	7.5000	222
Off-Peak	CIMOP	\$/kWh	0.0086	-	-	0.0086	0.0309	-	-	0.0309	
Peak	CIMPK	\$/kWh	0.1100	-	-	0.1100	0.1309	-	-	0.1309	
Shoulder	*	\$/kWh	0.0717	-	-	0.0717	*	*	*	*	
Anytime	CIMUC	\$/kWh	-	-	-	-	0.0809	-	-	0.0809	
Capacity	CIMC	\$/kVA/day	-	-	-	-	-	-	-	-	
Large Commercial and Industrial User (<1,500,000kWh pa)											
Fixed daily	CILF	\$/con/day	0.5163	0.0295	3.5772	4.1230	-54.0724	0.0314	64.0410	10.0000	51
Off-Peak	CILOP	\$/kWh	0.0086	-	-	0.0086	0.0286	-	-	0.0286	
Peak	CILPK	\$/kWh	0.1100	-	-	0.1100	0.1286	-	-	0.1286	
Shoulder	*	\$/kWh	0.0717	-	-	0.0717	*	*	*	*	
Anytime	CILUC	\$/kWh	-	-	-	-	0.0786	-	-	0.0786	
Capacity	CILC	\$/kVA/day	-	-	-	-	-	-	-	-	
Extra Large Commercial and Industrial User (>1,500,000kWh pa)											
Fixed daily	CIXF	\$/con/day	0.5163	0.0295	3.5772	4.1230	-177.3952	0.0301	192.3651	15.0000	12
Off-Peak	CIXOP	\$/kWh	0.0086	-	-	0.0086	0.0273	-	-	0.0273	
Peak	CIXPK	\$/kWh	0.1100	-	-	0.1100	0.1273	-	-	0.1273	
Shoulder	*	\$/kWh	0.0717	-	-	0.0717	*	*	*	*	
Anytime	CIXUC	\$/kWh	-	-	-	-	0.0773	-	-	0.0773	
Capacity	CIXC	\$/kVA/day	-	-	-	-	-	-	-	-	

* From the year beginning 1 April 2026 the shoulder period is included within the off-peak hours

Further information

Price Discount

Electra's Discount for 2026 will be paid to qualifying end-customers and consists of a fixed component passed through to an end-customer's bill via their Trader. The discount amount is exclusive of GST and based on the number of days a connection is billed against each pricing category as set out in Table 4 below:

Table 4: Discount table by Pricing Category, excluding GST

Pricing Category	Code	Daily Discount (\$/day)	Annual Discount (\$/annum)
Low Users (<= 8,000 kWh per year)	LGF or LF	0.5068	185.00
Standard Users (>8,000 kWh per year)	SGF or SF	0.5068	185.00
C&I - Small (>40,000 but <100,000 kWh per year)	CISF	1.1808	431.00
C&I - Medium (>100,001 but <400,000 kWh per year)	CIMF	2.1315	778.00
C&I - Large (>400,001 but <1,500,000 kWh per year)	CILF	5.7151	2,086.00
C&I - Extra Large (>1,500,001 kWh per year)	CIXF	11.1507	4,070.00
Individual	IND	-	\$-

To qualify for the discount, connections must have an active connection to the network as at 31 January 2027 and have consumed at least 1kWh over the prior twelve-month period. Discount payments are paid to Traders in the final week of February.

Electricity Network Loss Factors

In accordance with clause 6 of any Distributor Agreement with Electra, Loss Factors are calculated in accordance with the Loss Factor guidelines and may be reviewed and amended by Electra from time to time, on reasonable notice, to ensure that they reflect unaccounted for electricity on the network².

For the purpose of calculating the Distributor's charges for distribution services, unless otherwise specified, the Loss Factors detailed in this section do not need to be applied to the electricity measured at each end-customer's point of connection. Prices have been determined using distribution loss percentages with respect to the GXP meter of 6.60% and the distribution loss factor with respect to the end-customer meter of 1.071. Electra's Loss Factor Code is 1.

² ref Electra's Loss Methodology <https://electra.co.nz/our-company/disclosures/>

Price component definitions

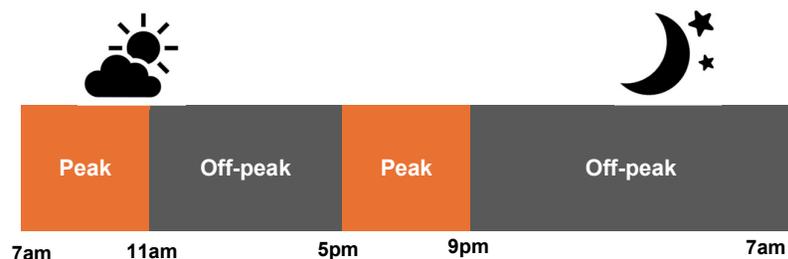
An overview of the definition of each price component is provided below in Table 5, with information on the eligibility criteria provided in Table 6 overleaf.

Table 5: Price component definitions

	Component	Description
Pricing Category	Low User	A pricing category intended for primary residential connections expected to consume or export 8,000kWh or less annually.
	Standard User	A pricing category intended for residential or small business connections expected to consume or export less than 40,000kWh annually.
	Commercial & Industrial User	A business connection expected to consume more than 40,000kWh per annum.
Pricing Option	Fixed daily	A rate applied to the number of days each end-customer's point of connection is energised.
	Anytime	A flat rate that applies 24 hours a day, 7 days a week to electricity distributed to the end-customer.
	Controlled	A controlled price option that allows Electra to control electricity distributed to hot water cylinders for up to four hours a day. Typically, control is applied during times of high demand, or to allow us to restore network faults.
	Peak	A time of use option that applies to electricity distributed during peak periods. It is aimed to discourage consumption of electricity in the periods between 7am-11am and 5pm-9pm Monday to Friday (including public holidays).
	Off-Peak	A time of use option that applies to electricity distributed during off-peak periods. It is aimed to encourage the consumption of electricity to be shifted to the periods between 11am-5pm and 9pm-7am on weekdays, or any time periods on the weekend.
	Export	An option for connections that are generating electricity on their premises and exporting some or all of this into Electra's distribution network.
	Export Rebate	For residential or small business connections on time of use options that consume or export less than 40,000kWh annually, a rebate is provided for amounts that are net exported within peak periods across the months from April to September inclusive.
	Lighting Fixed	A standard fixed price option that recovers consumption and replacement costs for community lighting.
	Unmetered	A low-capacity fixed connection without a meter measuring consumption, but with predictable annual energy usage.
	Capacity	Currently Electra does not charge based on the capacity of the end-customer's connection to Electra's network.

The times for which the peak and off-peak variable prices apply for the half-hourly Price Categories apply on weekdays only (inclusive of public holidays that fall on a weekday) as illustrated in Figure 2 overleaf. Weekends are all off-peak.

Figure 2: Time of use consumption periods during weekdays (including public holidays)



Eligibility criteria for Price Categories

Electra determines prices and the associated available Price Categories; the Trader applies the appropriate Price Category to end-customers. To be eligible for a particular Price Category, an end-customer must meet the following criteria. Electra expects all Traders to apply the criteria related to these Price Categories unless a specific exemption has been provided.

Table 6: Price category criteria

	Component	Criteria
Pricing Category	Low User	The end-customer's point of connection is a home, not normally used for business activity and is the end-customer's principal place of residence, rather than an ancillary building (such as shed, pump or garage) that may be separately metered.
	Standard User	The end-customer's point of connection is a home or small business, not normally used for industrial activity.
	Commercial/Industrial User	The end-customer's point of connection is a business primarily used in commercial or industrial activity. The end-customer has metering capable of recording half hourly data.
Pricing Option	Unmetered	The end-customer's point of connection: <ul style="list-style-type: none"> - does not have a meter measuring consumption; - has capacity less than 1kVA; and - consists of fixed wired equipment with a predictable annual energy usage.
	Anytime	Where any of the above criteria for unmetered is not met, the end-customer will be required to install a meter and will be placed on the appropriate metered Price Category. The end-customer has been provided with an exemption from time of use categories. Closed to HH meters and new connections, except by exemption.
	Controlled	The end-customer has an electrical hot water cylinder connected to Electra's Load Control System. Electra may control this load for a maximum of four hours in any 24-hour period.

Time of Use

Installation control points (ICPs) shown on the Electricity Authority Registry that indicate they have a time of use meter, capable of recording half-hourly data, are required to be in the applicable time of use Price Category. In the case where peak and off-peak usage is not specified in the submitted EIEP files, Electra's billing system will default to peak. Exemptions will be provided at the sole discretion of Electra. Traders are required to request an exemption for where the interval data is not obtained e.g. for persistent metering data exceptions including non-interval capable or non-communicating meters via the standard EIEP8 process with an appropriate reason detailed. Exemptions will not be granted to ICPs with a time of use meter unless evidence of a persistent non-communicating meter is provided.

Missing interval data and persistent metering issues

In instances of missing interval data, Traders are to use good industry practice to estimate missing data and the standard wash-up process to adjust estimated to actual data as appropriate. Electra expects all Traders to reconcile with Electra using aggregated half hourly data unless there are persistent metering issues.

In instances of persistent metering issues for residential and general end-customers, Traders are to use good industry practice in identifying affected ICPs and request an exemption for persistent metering data exceptions, including non-interval capable or non-communicating meters via the standard EIEP8 process with an appropriate reason detailed.

Power Factor Premium

This applies to commercial end-customers. Where the power factor is less than 0.95, Electra reserves the right to impose a power factor premium. The premium will be based on a multiplier of 2% of the monthly total Network price for every 0.01 power factor below 0.95 lagging.

Customer capacity

Currently Electra does not charge based on connected capacity, however we intend to introduce this option from April 2027. Over the year beginning April 2026 Electra will gather information on the capacity of Commercial and Industrial connections. Changes to the capacity of an end-customer's point of connection may be completed in line with Electra's Customer Contribution policy, subject to the agreement of Electra and the availability of spare capacity on Electra's network. Electra does not guarantee the availability of nominated capacity at any time.

Provision of billing information

The end-customer's Trader must provide Electra with consumption data for each end-customer and for each price as described in this Schedule.

Where more than one meter at a Point of Connection is in use, but a single volume price applies, consumption data must be aggregated by the Trader before submitting to Electra.

For end-customers, where a half hourly meter is fitted, and the end-customer's Price Category requires half hourly data, consumption data must be aggregated by the Trader to match the appropriate prices and time periods before submitting the data to Electra.

For the Low User and Standard Price Categories, Electra requires the EIEP1 file type to be submitted. For all Commercial and Industrial Price Categories, Electra requires the EIEP3 file type to be submitted.

Service charges

In addition to the prices listed in this schedule, the Distributor also charges for other services such as reconciliation/allocation services, disconnection, and reconnection services. The table below outlines the charges applicable to these other services. Unless stated otherwise, all service charges below will be invoiced directly to the Trader by the Distributor and not to the end-customer.

Fee	Description	Charge (excluding GST)
New connection or site visit fee	Payable for any site visit by the Distributor requested by the Trader. Examples of site visits include, but are not limited to, energising a new Point of Connection for the first time, non-network callouts, temporary disconnection/reconnection, urgent after-hours disconnection, and vacant site disconnection/reconnection.	\$210 per site visit
Late, incorrect, or incomplete consumption data fee	This fee is payable where consumption data does not comply with the requirements of the relevant agreement in respect of which this Pricing Schedule and Policy applies. It will be charged based on the actual time spent by a billing analyst to review, correct, validate, and reconcile the information and/or system time to bill or rebill the corrected or amended data.	\$110 per hour

All non-network callouts and services not listed above will be charged to the Trader on a time and materials basis at market prices.

Extent of prices

Electra's prices published in this schedule relate to the cost of owning, operating and maintaining the distribution network as it currently exists but do not include (amongst other things), energy charges for the electricity end-customers use, metering equipment charges, Load Control Equipment located at the point of connection to the network, the cost of reading meters and the cost of end-customer electrical installations or fittings.

In order for Electra to supply any new or changed distribution service, including but not limited to; changes to Service Standards, Distributed Generation, the connection to the Network of additional Points of Connection and the modification, increased capacity, relocation or removal of current Points of Connection, Electra may apply non-standard prices other than those outlined in this schedule, or require a capital contribution on a case-by-case basis.

All prices are exclusive of GST.

Individual Price Option

An Individual price option (IND) is available for end-customers who are deemed by Electra to require customised pricing. Prices are available on request.