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23 March 2026

NZCRE 100 Halsey Limited
Simpson Western, Level 4,
Takapuna Finance Centre,
159 Hurstmere Road,
Takapuna,
Auckland, 0622

Attention: Tim Russell - Director

Dear Tim,

Re: Development at 100 Halsey Street, Wynyard Quarter

Vector Limited (*Vector*) is the electricity network operator for the Auckland region.

NZCRE 100 Halsey Limited (*NZCRE*) has proactively engaged with Vector as part of its development activities for 100 Halsey Street.

The purpose of that engagement is to assess options for incorporating a high-capacity electricity connection and new indoor zone substation (ZSS) as part of the project. If established, that zone substation could:

- (i) Secure the high-capacity connection that NZCRE is seeking for a data centre customer, and
- (ii) Provide Vector with a ZSS for the Wynyard Quarter area.

From Vector's perspective, the Halsey Street location is a large and unique site that could accommodate critical infrastructure. The proposal appears aligned with the objectives of the Auckland Unitary Plan by enabling growth in the city centre, supporting intensified development, and ensuring that critical infrastructure will be available in a timely and efficient manner. Integrating essential electricity infrastructure within a high-density, mixed-use development represents an efficient use of limited urban land.

Vector understands that NZCRE is in discussions with data centre operators to utilise the surplus power created by the ZSS project, and that this is a commercial requirement of the developer in order to offset the substantial private investment associated with developing critical infrastructure.

If established, a ZSS would improve network resilience and allow for the long-term development of the Wynyard Quarter.

For the reasons above Vector welcomes the opportunity to pursue a ZSS as part of the 100 Halsey Street project.

Any future arrangements between Vector and NZCRE remain subject to statutory requirements, technical assessment, internal approvals and formal agreements. As such, this letter is non-binding and does not create any legal, commercial, or financial obligations on Vector or NZCRE.

Regards

A handwritten signature in black ink, appearing to read 'S Heinen'.

Steve Heinen
GM Asset Management and Network
Planning

A handwritten signature in blue ink, appearing to read 'Jay Kesha'.

Jay Kesha
Business Relationship & DREOR Programme
Manager