

## Schedule 4: Financing

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### Part 1 – Financial Close Adjustment Protocol

#### 1. Financial Close Adjustment Protocol

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The parties must comply with the terms of the Financial Close Adjustment Protocol:

- (a) for the setting of swaps at Financial Close;
- (b) to determine specific changes to be made to the Base Case to address any changes in the Relevant Rates (as defined in the Financial Close Adjustment Protocol) from those included in the Contractor's Proposal; and
- (c) to update the Base Case to meet the Financial Close requirements as outlined in clause 5 (Financial Close requirements) of the Financial Close Adjustment Protocol.

### Part 2 – Financing Agreements

#### 2. Senior Financing Agreements

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The Senior Financing Agreements are:

- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]

- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]

### 3. Subordinated Financing Agreements

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The Subordinated Financing Agreements are:

- [REDACTED]
- [REDACTED]

## Annexure 1: Form of Quarterly Finance Summary

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### (Clause 55.2(a))

**TO:** The New Zealand Transport Agency (the **Transport Agency**)

We refer to the project agreement relating to the Transmission Gully PPP Project between the Transport Agency and Wellington Gateway Partnership No. 2 LP (the **Contractor**) dated [ ] (**Project Agreement**). Terms defined in the Project Agreement have the same meaning when used in this document.

This document is provided to the Transport Agency pursuant to clause 55.2(a) of the Project Agreement in relation to the three month period ending on [ ] (**Quarter**).

### Exempt Refinancings

1. [Detail any changes to taxation or accounting treatment comprising an Exempt Refinancing during the Quarter, or confirm nil return.]
2. Provide reasonable particulars of each of the following that occurred during the Quarter:
  - (a) The exercise of rights, the giving of waivers and consents, and similar actions, in each case by the Accident Compensation Corporation, Agent and/or the Security Trustee under the Senior Financing Agreements and of which written notice is given by the Accident Compensation Corporation, Agent or the Security Trustee to the Contractor, that are in respect of:
    - (i) a breach of representations and warranties or undertakings (including those relating to the provision of information, consents or licences), or a default or review event triggered by a breach of representations, warranties or undertakings (or to cure, prevent, avoid, remedy or mitigate the effects of any such thing);
    - (ii) any change to any cash sweep or lock-up provisions (other than to the Lock-up DSCR);
    - (iii) approval of revised technical and economic assumptions for financial model runs (to the extent required for forecasts under the Senior Financing Agreements);
    - (iv) restrictions imposed by the Senior Lenders on the dates on which the Senior Debt can be advanced to, drawn down, or withdrawn by the Contractor under the Senior Financing Agreements which are imposed as a result of any failure by the Contractor to ensure that the construction work is performed in accordance with the agreed construction programme;
    - (v) changes to milestones for drawdown or withdrawal set out in the Senior Financing Agreements and which are imposed as a result of any failure by the Contractor to ensure that construction work is performed in accordance with the agreed programme and budget; or;
    - (vi) failure by the Contractor to obtain any consent from statutory bodies required by the Senior Financing Agreements;
  - (b) any sale of shares in a General Partner by HoldCo General Partner or the Shareholders (as applicable) or securitisation of the existing rights and/or interests attaching to shares in a General Partner, or any sale of Partnership Interests in the Contractor or HoldCo LP by any Partner or securitisation of the existing rights and/or

interests attaching to Partnership Interests in the Contractor or HoldCo LP during the Quarter;

- (c) any sale or transfer of a Subordinated Lender's existing rights and/or interests under the Subordinated Financing Agreements or securitisation of a Subordinated Lender's existing rights and/or interests under the Subordinated Financing Agreements during the Quarter;
- (d) any Qualifying Bank Transaction during the Quarter; and
- (e) voluntary and mandatory prepayments contemplated by the Senior Financing Agreements.

Without prejudice to the Transport Agency's rights to request information under clause 55.2(b) or otherwise under the Project Agreement, the Contractor is not obliged to report, in any Quarterly Finance Summary, on Exempt Refinancings to the extent not referred to above.

Where the Contractor or any other person has separately provided the Transport Agency with information required under this Quarterly Finance Summary, a cross-reference to any such information will be sufficient.