

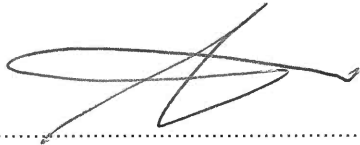
**DIRECTORS' COMPLIANCE CERTIFICATE**

1. **THIS CERTIFICATE** is given by the undersigned, being **directors** of **MERCURY NZ LIMITED**, and is given pursuant to Mercury's Green Financing Framework dated **August 2020**.

2. **WE CERTIFY** that as at **31 December 2025**:

		NZ\$(M)	Compliance
(i)	Total value of Eligible Projects at least equal to green financing proceeds		
	(a) Total accounting book value of Eligible Projects	3,621	✓
	(b) Total net green financing proceeds	1,348	
(ii)	Green financing proceeds tracked in accordance with Green Financing Framework		
	(a) Total net green financing proceeds	1,348	
	(b) Total net green financing proceeds earmarked to Eligible Projects	1,348	✓
	(c) Total net green financing proceeds unallocated	0	
	(d) Total unallocated proceeds temporarily invested	0	
(iii)	Total debt obligation to Eligible Projects at least equal to green financing proceeds		
	(a) Total net debt	2,243	✓
	(b) Total net green financing proceeds	1,348	

Dated 23 February 2026



Director



Director