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ANNUAL REPORT TEMPLATE FOR WIND FARM PROJECTS

Project Title: Tararua Wind Farm – Stage II
Description of Project: Wind Farm located in Tararua ranges consisting of 55 Vestas V47-660 kW turbines.
Company: TrustPower Limited
Year Reported on: 2012

(1) Break down and total of emissions generated during construction using the emission factors listed in Schedule 2 (if applicable to the year being reported on).

Not applicable

(2) Break down and total of emissions from the operation of your project, once emission reductions have commenced.

Not applicable

Reminder: Emission Reductions cannot exist until after the requirements of clause 4.4 of the Project Agreement have been met.

(3) A record of the amount of electricity exported by the Project during the year. (How this is to be metered and recorded is listed in Schedule 2 of the Project Agreement).

Revenue Meter	kWh OR	Turbine Identifier	kWh
		WT017	2,524,015
		WT018	2,522,922
		WT019	2,509,714
		WT052	2,111,545
		WT053	2,331,217
		WT054	2,077,674
		WT055	2,337,462
		WT056	2,394,384
		WT057	2,323,432
		WT058	2,429,234
		WT059	1,535,619
		WT060	2,601,070
		WT061	2,409,627
		WT062	1,837,340
		WT063	2,550,752

	WT064	2,556,972
	WT065	2,323,040
	WT066	2,188,576
	WT067	2,075,172
	WT068	2,246,799
	WT069	2,200,188
	WT070	1,910,415
	WT071	2,263,634
	WT072	2,288,684
	WT073	2,038,805
	WT074	2,282,037
	WT075	1,778,261
	WT076	2,650,370
	WT077	2,707,558
	WT078	2,613,334
	WT079	2,316,561
	WT080	2,433,323
	WT081	2,200,084
	WT082	2,435,350
	WT083	2,473,961
	WT084	2,442,951
	WT085	2,152,673
	WT086	2,244,376
	WT087	2,348,827
	WT088	2,415,201
	WT089	2,437,230
	WT090	2,525,424
	WT091	2,414,730
	WT092	2,638,124
	WT093	2,450,634
	WT094	1,866,689
	WT095	2,378,761
	WT096	3,150,617
	WT097	2,297,655
	WT098	3,091,943
	WT099	3,073,624
	WT100	2,964,541
	WT101	3,004,324
	WT102	2,843,390
	WT103	2,919,425
Total Gross Electricity Generated (GWh)		132.14

(4) Identify and measure any other generation that is not part of the project that flows through the above meters. (This generation to be subtracted from the metered generation to determine the electricity output of the project).

The above data is measured at the turbine.

Element and Measure	Total
Electricity (GWh)	0

(5) If the electricity is measured at the turbine provide an estimate of electrical losses at the wind farm and before connection to the lines network or Transpower grid. (Attach calculations.)

The total generation measured at all machines for the year was 245.653 GWh and the total generated by stage II was 132.140 GWh.

The total metered output to the Powerco Network was 243.798 GWh, giving eligible generation of 131.142 GWh.

Electrical Losses for the site was 0.76%.

$$\text{Calculation } (245.653 - 243.798) / 245.653$$

(6) A record of the emission reductions resulting from the Project during the year determined by the relevant emission factors as per Schedule 2 of the Project Agreement. The construction emissions should be subtracted from this total. Once emission reductions commence the total of any operational emissions should be subtracted from the total (if applicable to your project).

There is no Schedule 2 in the Tararua II Project Agreement.

Element	Annual Production	Factor	t CO ₂ -e
Electricity (GWh) (3)		600 tonnes per GWh	
		Less construction emissions and/or other project emissions (1),(2)	
Less other generation not part of the project, recorded by the meters (GWh) (4)		600 tonnes per GWh	
		Net Emission Reductions for the year	

(7) Emission Units claimed for the year using the emission ratio "C" set out in Clause 5.1 of the Project Agreement.

As per clause 5.1b of Tararua II contract.
 (2012 verified Eligible Generation/646.5 GWh) x 228,000 units

$$\text{Min [228,000 - 182,988, (131.142 / 646.5 GWh) x 228,000] = 45,012}$$

Note that the total Crown Obligation for Tararua 2 is limited to 228,000 over the Commitment Period. The total number of units formed prior to 2012 was 182,988, leaving a remainder of 45,012 that the Crown is obliged to provide. (Clause 5.1 a)

(8a) Advice on the location of the meters. For example: at the turbines, the revenue meter point of entry into the lines network or the national grid.

The meters are located at the turbines and at the point of entry into the Powerco Network.

(8b) Advice on how the generation was measured. For example, metered directly, using meter readings and adjusting for losses.

To ensure accuracy of the data, we use both the meters on each of the turbines and the total generation including losses.

(8c) Advice on the quantity of electricity generated or exported. Attach a relevant statement (or statements) from the Reconciliation Manager or an Electricity Commission Approved Half Hour Data Administrator identifying the volume of electricity used in determining the net emission reductions in question 6.

Letters attached

(9) Evidence that the metering and recording equipment has been certified by a reputable, independent quality assurance service provider. Attach copies of relevant certificates(s) of compliance for meters/metering installations for the full 12 months of the reporting year.

See attached certificates

(10) A statement detailing anything that has, or has the potential, to be an impediment to achieving the agreed emission reductions during commitment period one. This should include circumstances where the final milestone is achieved later than the final milestone date.

TrustPower is not aware of any impediments to the delivery of Eligible Generation

during the Commitment Period.

(11) A statement identifying if you have commissioned a verification report for this Annual Report.

A verification report is to be completed by DNV.

(12) Checklist: Information and Documents to be provided.

Section	Supporting information	Tick if included / attached	File name(s)
1	For construction emissions (eg fuel use documentation)		
2	For operational emissions (eg fuel use documentation)		
3	For amount of electricity exported (eg raw data, calculations, explanatory notes):	✓	TWF_Stagell Gen2012_Kyoto.xlsx
4	For other generation		
5	For electricity losses calculation - if not included as part of (3) or (4)	✓	TWF_Stagell Gen2012_Kyoto.xlsx
8(c)	Metering -.Electricity Market Reconciliation Manager statement or similar:	✓	Verification Tararua North Jan 2013.pdf Verification Tararua South Jan 2013.pdf
9	Certificate(s) of compliance for meters/metering installations for the full 12 months of the reporting year.	✓	CERT-2009-268 - TWF 33kV North - EGR Installation Certification - ION.pdf CERT-2012-482 - TWF 33kV North - EGR Installation Re-Certification.pdf

			CERT-2009-269 - TWF 33kV South - EGR Installation Certification – ION.pdf CERT-2012-483 - TWF 33kV South - EGR Installation Re-Certification. pdf
11	Verification report	✓	Tararua IPR EVerification Report 2012. pdf
14	All Unit Transfer details		
	Hard Copy of Annual Report dated and signed	✓	

(13) A statement identifying that this report:

- **has been prepared using the methodology of Schedule 2 (Methodology for Determining Emission Reductions) of the Project Agreement (or otherwise where another measure is used as a proxy measure as detailed in section ... of this report)**
- **meets all other requirements of Schedule 4 (Contents for Annual Reports) of the Project Agreement.**

The information in this report meets all the requirements of Clause 6.1 b of the Project Agreement.

Sales & Marketing

Clause 6.1.b.v. requires disclosure of and sales of marketing activity. TrustPower has entered into a forward sales agreement for the emission reductions generated by the project in the Commitment Period.

Signature:



Name:

Peter Calderwood
General Manager
Strategy & Growth

Position:

Date:

29/1/13

(14) Unit Transfer Details

Please Note: To obtain the emission reduction units you will need a NZEUR account to transfer the agreed/allowed Emission Units.

1	Project name:	Tararua Wind Farm
2	Date of project agreement:	15 December 2003
3	Name of the project developer/company:	TrustPower Limited
4	Project ID:	NZ-1000003
5	Calendar year for which units are being transferred:	2012
6	Account identifier:	NZ – 1060 TrustPower Limited
	Tranche one:	
7	Project Participant (investor): ¹	Electrabel SA
8	Quantity of units (refer to section 7 of this report):	45,012
9	Type of units:	ERU

¹ Project Participant (investor) is a party that you have an agreement with to transfer emission reduction units (ERUs).