

29 August 2025

Westpower Limited
146 Tainui Street
Greymouth 7805
New Zealand

By e-mail only: [REDACTED]

Tēnā koe [REDACTED],

Conditional exemption from requirement to disclose Disclosure Year 2025 reports by 31 August 2025

1. In response to your letter dated 28 August 2025 on behalf of Westpower Limited (**Westpower**),¹ the Commerce Commission (the **Commission**) grants Westpower a conditional exemption from the requirement to disclose its Disclosure Year (**DY**) 2025 information disclosure reports by 31 August 2025, as required under the *Electricity Distribution Information Disclosure Determination 2012*, as amended, (the **ID Determination**).²
2. The exemption is provided on the condition that Westpower publicly disclose, on or before 30 September 2025, the complete set of information disclosures originally due by 31 August 2025. At the same time, Westpower is required to re-disclose:
 - 2.1. any prior period disclosures affected by errors it has identified through its audit process, in accordance with clause 2.12 of the ID Determination; and
 - 2.2. the certificate and assurance report required to accompany the complete set of information disclosures.
3. The legal framework and additional information are detailed in the appendix.
4. A copy of this exemption letter will be published on our website.

¹ Westpower Limited, Westpower Exemption Application - FY25 Information Disclosure Extension Request, dated 28 August 2025.

² Commerce Commission, *Electricity Distribution Information Disclosure Determination 2012* [2012] NZCC 22. The latest amendment determination can be found [here](#) on our website.

5. If you have any questions regarding this matter, please contact Frankie Toland at infrastructure.regulation@comcom.govt.nz.

Nāku iti noa, nā



Andy Burgess

General Manager, Infrastructure Regulation

Appendix: Legal Framework and Exemption Rationale

Legal framework

- A1. Under Part 4 of the Commerce Act 1986 (the **Act**), electricity distribution businesses (**EDBs**) are subject to information disclosure (**ID**) regulation.³ The ID determination specifies the reports that EDBs are required to complete and publicly disclose within 5 months after the end of each disclosure year.
- A2. Clause 2.11.1(1) of the ID Determination allows the Commission to, by written notice to an Electricity Distribution Business, grant an exemption from any requirement of the ID Determination, for a period and on such terms and conditions as the Commission specifies in that notice. Furthermore, clause 2.11.1(2) gives the Commission the power to amend or revoke any such exemption.

Exemption request

- A3. Westpower has requested an exemption from the requirement to disclose DY2025 reports by 31 August 2025 and requested that instead it makes these disclosures by 30 September 2025. This will allow Westpower sufficient time to complete corrections for historical errors, confirm DY2025 results, and complete audit processes for both the DY2025 reports and the restated reports. Restatements are for:
 - A3.1 Regulatory Asset Base and Depreciation (FY2022-24)
 - A3.2 Schedule8(i) Billed Quantities by Price Component (FY2024)
 - A3.3 Schedule1(1i) Expenditure per GWh energy delivered to ICPs formula (FY2024)
- A4. Westpower stated it intends to follow best practice by publicly disclosing the errors and corrected schedules in accordance with clause 2.12.1 of the ID Determination, including the provision of a director's certificate and assurance report. This approach aligns with guidance from Audit New Zealand and the Office of the Auditor-General.

Conditional exemption granted

- A5. For completeness, using the exemption powers under clause 2.11.1(1) of the ID Determination, the Commission grants Westpower a conditional exemption from the requirement to disclose its DY2025 information disclosure reports by 31 August 2025. The exemption conditions are detailed in paragraph 2.
- A6. We consider it is reasonable to grant this exemption for the following reasons.
 - A6.1 The exemption is consistent with the purpose of ID under section 53A of the Act, which is to ensure that sufficient information is available to

³ Commerce Act 1986, Section 54F.

interested persons to assess the performance of regulated suppliers. Publicly disclosing financial information that is, in part, knowingly inaccurate may be misleading for an interested person's assessment of the purpose of Part 4 of the Act. The exemption mitigates this risk by allowing time for accurate and complete disclosures.

- A6.2 The impact of the exemption on stakeholders is expected to be minimal. Given the relatively short extension to the time when full public disclosures will be made by Westpower, the exemption supports regulatory compliance while safeguarding consumer interests.
- A7. We note that Westpower has previously requested exemptions due to its audit not being completed on time, resulting in a contravention of the ID Determination. While we acknowledge the challenges that can arise during the audit process, we expect regulated businesses to have adequate contingencies in place to meet their disclosure obligations. We encourage Westpower to ensure that appropriate planning and resourcing are implemented going forward to avoid similar issues in future years.