

DEED OF VARIATION

Deed number: 25760

Variation number: 2

THIS DEED OF VARIATION is made the 27th day of June 2025

BETWEEN:

THE SOVEREIGN in right of New Zealand, acting by and through the Secretary for the Environment (**the Ministry**); and

Rotorua Lakes Council (**the Recipient**)

BACKGROUND:

- A. The Ministry and the Recipient entered into an agreement (Ministry Deed number 25760) for the delivery of the Lake Tarawera Sewerage Reticulation Scheme Freshwater Improvement Fund Project from 26 October 2022 (the Deed).
- B. The Parties wish to vary the terms of the Deed in accordance with clause 3.2 (Changes) of the Deed.

THE PARTIES AGREE AS FOLLOWS:




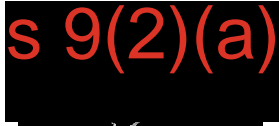
1. The Parties agree to vary the Deed as set out in the attached Schedule of Changes with effect from the Effective Date stated in the Schedule of Changes.
2. Subject to the changes made by this Variation, the terms and conditions of the Deed remain in effect.
3. Words used but not defined in this Variation shall have the same meaning given to them in the Deed.

IN WITNESS WHEREOF the Parties have duly executed and delivered this Variation as a deed on the date set out above.

SIGNED as a deed on: 27 June 2025

[The date that the Deed is signed is the date at which both Parties have signed the Deed i.e. the date the final party signed the Deed. This date must be handwritten on the Deed by the party who signs the Deed last.]

NOTE TO SIGNATORIES: Please initial each page of this Variation and any handwritten changes.

<p>Signed and delivered as a deed by Anne Haira, Deputy Secretary - Policy Implementation and Enablement on behalf of the Ministry for the Environment</p> <p>On date: 27.06.2025</p>	<p></p> <p>_____ Signature</p>
<p>In the presence of:</p> <p></p> <p>_____ Witness Signature</p> <p><u>Kim Ramakers</u> Witness Name</p> <p><u>EA</u> Witness Occupation</p> <p><u>8 Willis Street</u> Witness Address</p>	
<p>Signed and delivered as a deed on behalf of Rotorua Lakes Council in the presence of:</p>	<p></p> <p>_____ Signature</p>
<p></p> <p>_____ Witness Signature</p> <p><u>Kim McGrath</u> Witness Name</p> <p><u>Executive Support Lead</u> Witness Occupation</p> <p><u>Rotorua</u> Witness Address</p> <p>On date: 27.06.25</p>	<p><u>Andrew Moraes</u> Chief Executive Rotorua Lakes Council</p>

[Under the Local Government Act 2002, a Local Authority is a "body corporate" (section 12). The Property Law Act 2007 section 9(3)-(4) sets out the requirements for a body corporate to sign a Deed: This document must be executed in accordance with the enactment forming the Regional Council, District Council or any Constitution for that entity, or otherwise by two directors.]

Schedule of Changes

Effective Date: 30 June 2025

Changes

1. Part A: Specific and Special Terms

1.1 Term Expiry Date is deleted and replaced with the following:

30 September 2025

1.2 The Grant amount is deleted and replaced with the following:

\$7,500,000 (GST excl)

2. Section B: Project details

2.1 Total project cost is deleted and replaced with the following:

\$16,711,350.18¹

2.2 Total Freshwater Improvement Fund contribution is deleted and replaced with the following:

\$7,500,000²

3. Section C: Project objectives, activities, and budget

3.1 Table 6 Funding Information is deleted and replaced with the following:

¹ Minimum total project costs based on figures reported as of 30 April 2025

² \$7,500,000 is the maximum payable Crown contribution, in line with the deed of funding (clause 2.1)

6 Funding Information

List all sources of income for the duration of your project, including cash contributions from your organisation, co-funding from external sources and the maximum amount approved from the Freshwater Improvement Fund. Please state where external funding is 'in-kind'.

	Years 1-3 (11/22 to 09/25)			Total
Your organisation's cash contribution to the project	\$1,825,000			\$1,825,000
Bay of Plenty Regional Council	\$1,750,000 ³			\$1,750,000
Rotorua Lakes Council Debt (from Rates)	\$8,636,350.18 ⁴			\$8,636,350.18
FIF contribution approved amount under this Deed of Funding	\$7,500,000 ⁵			\$7,500,000
Total cost of project	\$16,711,350.18 ⁶			\$16,711,350.18
FIF contribution under the Deed of Funding as % of total project costs	44.9% ⁷			44.9%

³ \$1,000,000 contribution from BOPRC is scheduled for payment in FY2026/27

⁴ Minimum payable amount based on figures reported as of 30 April 2025

⁵ \$7,500,000 is the maximum payable Crown contribution, in line with the deed of funding (clause 2.1)

⁶ Minimum total project costs based on figures reported as of 30 April 2025

⁷ New Crown co-funding ratio based on \$7,500,000 (Crown contribution) and figures reported as of 30 April 2025