

13th September 2023

**CERTIFICATE PURSUANT TO SCHEDULE 2 PART 1 CLAUSE 3.4 OF
THE COMMON TERMS AGREEMENT**

CERTIFICATE IN RELATION TO KEY ASSUMPTIONS AND MONITORED OPERATING
COSTS IN THE LATEST MODEL AT CALCULATION DATE 30TH SEPTEMBER 2023

In accordance with the provisions of Schedule 2 Part 1 Clause 3.4 of the Common Terms Agreement, the following is confirmed:

3.4.1 The Key Assumptions are the same as those set out in the most recently prepared Model (31st March 2023).

3.4.2 The OFTO does not propose to change the Monitored Operating Costs set out in the Model, in any respect of any Calculation Period occurring before the Final Maturity Date, in an amount that would:

(a) be:

- i. below 80 per cent.; or
- ii. in excess of 120 per cent.

of those costs set out for the corresponding Calculation Period in the most recently prepared Model (31st March 2023); or

(b) exceed 200 per cent. of those costs set out for the corresponding Calculation Period in the Base Case Model.



For and on behalf of Gwynt Y Môr OFTO plc