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Our Ref: 202400315

16 July 2024

TO: Datagrid New Zealand Limited Partnership

BY EMAIL: Catherine Reid

CONSENT FOR YOU TO ACQUIRE 342 FLORA ROAD EAST, MAKAREWA

1. We¹ have now considered, and approved, your application for consent to acquire a freehold interest in approximately 6.2517 hectares of land at 342 Flora Road East, Makarewa, Southland.
2. We enclose a copy of the decision. You will see it contains some important details of the consent you have been given, and of the conditions you must meet.
3. These include standard conditions that apply to all overseas people who are given consent to acquire sensitive New Zealand land. They also include special conditions that apply only to you and were important considerations that particularly influenced our decision to give consent.
4. The conditions are about the things you must do in order to be allowed to acquire, and keep, the land. They also require you to provide information to us either regularly or when particular events occur.
5. **Please read the conditions carefully and make sure you put processes in place so you can meet them. This is important because if you do not meet the conditions, you may be required to dispose of the land and/or be subject to fines or other penalties.**
6. You can find information about these penalties and how we monitor and enforce them on our website at: <http://www.linz.govt.nz/regulatory/overseas-investment/enforcement>.
7. Your legal advisers can advise you about the conditions and about the consequences of failing to comply with them, but only you are responsible for complying with them.

¹ Your consent has been granted either by the Associate Minister of Finance and the Minister for Land Information, or by a manager at the Overseas Investment Office, acting under delegated authority from the Chief Executive of Land Information New Zealand.

8. We look forward to hearing about the progress of your investment.

Yours sincerely

[s 9(2)(a)]

Heidi Hughes
Matanga Ture Kiritaki / Customer Regulatory Specialist - Assessment
Overseas Investment
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RELEASED UNDER THE
OFFICIAL INFORMATION ACT 1982

Consent for Overseas Person to Acquire Sensitive New Zealand Land

Read this consent carefully - you must comply with all the conditions. If you do not, you may be required to dispose of the land and/or be subject to fines or other penalties.

Consent

Decision date: 16 July 2024

The following people have been given the following consent:

Case	202400315
Consent holder/s	Datagrid New Zealand Limited Partnership (registration number 50058829) We will also refer to each Consent holder and the Consent holders together as you .
Consent	The Consent holder may acquire the Land subject to the Conditions set out below.
Land	A Freehold Interest in approximately 6.2517 hectares of land located at 342 Flora Road East, Makarewa, Southland contained in Records of Title 1149470, 1149471 and 1149472 (Southland Registry).
Timeframe	You have until 31 January 2025 to acquire the Land.

Conditions

Your **Consent** is subject to the special conditions, standard conditions and reporting conditions (**Conditions**) set out below. You must comply with them all. Be aware that if you do not comply with the Conditions, you may be subject to fines or other penalties and you may also be required to dispose of the Land.

In the Consent and the Conditions, we refer to Land Information New Zealand as **LINZ, us or we**.

Definitions

Act means Overseas Investment Act 2005.

Regulations means Overseas Investment Regulations 2005.

Datagrid means a hyperscale data centre park at 370 Flora Road East/Taylor's Road, Makarewa.

Dwelling means the three bedroom dwelling at 342 Flora Road East, Makarewa.

Approved Incidental Residential Use means for temporary workers accommodation during the construction of the Datagrid.

Relevant Business means the construction and operation of the Datagrid.

Any term or expression that is defined in the Act or Regulations and used, but not defined, in this Consent has the same meaning as in the Act or Regulations.

Special Conditions

You must comply with the following **special conditions**. These apply specifically to this Consent and include conditions that we must impose under the Act.

Details	Required date
Special condition 1: Integrate the Land into the Datagrid	
<p>a) You must integrate the Land into the Datagrid.</p> <p>b) You must use the Land only for the purposes of supporting the construction of the Datagrid or the operation of the Datagrid.</p> <p>If you do not comply with this condition, Standard Condition 6 will apply and we may require you to dispose of the Land.</p>	<p>a) 31 December 2031</p> <p>b) At all times</p>
Special condition 2: Non residential use	
<p>The Land must not be used, nor held for future use, for residential dwellings or long-term accommodation facilities.</p> <p>Provided that: until 31 December 2031, you may use the Dwelling for the Approved Incidental Residential Use, but only in support of the Relevant Business.</p> <p>If you do not comply with this condition, Standard Condition 6 will apply and we may require you to dispose of the Land.</p>	
Special condition 3: Non-occupation condition	
<p>None of the following people may occupy the Land acquired under this consent for residential purposes:</p> <ol style="list-style-type: none"> i. You ii. Any overseas person with more than 25% ownership or control of the people in i; iii. Any overseas person that occupies the Land on other than arms length terms²; iv. Any overseas person who has a beneficial interest in, or beneficial entitlement to, the relevant interest in the Land; v. If i is a trust, any beneficiary (direct or indirect) who may benefit under the trust at the trustees' discretion. 	
<p>If any such persons do occupy land for residential purposes, Standard Condition 6 will apply and we may require you to dispose of the Land.</p>	

² Has the meaning in clause 17, Part 5, Schedule 2 of the Act. In summary it means terms, for example under a lease (or other contract), that are on a reasonable commercial basis.

Standard Conditions

You must also comply with the **standard conditions** set out below. These apply to all overseas people who are given consent to acquire sensitive New Zealand land, including you:

Details	Required date:
Standard condition 1: Acquire the Land	
<p>You must acquire the Land:</p> <ol style="list-style-type: none"> i. By the date stated in the Consent. If you do not, your Consent will lapse or become invalid and you must not acquire the Land, and ii. Using the acquisitions, ownership and control structure you described in your application. Note, only you-the named Consent Holder may acquire the Land, not your subsidiary, trust or other entity. 	As stated in the Consent
Standard condition 2: Tell us when you acquire the Land	
<p>You must tell us in writing when you have acquired the Land. Include details of:</p> <ol style="list-style-type: none"> i. The date you acquired the Land (Settlement) ii. Consideration paid (plus GST if any) iii. The structure by which the acquisition was made and who acquired the Land, and iv. Copies of any transfer documents and Settlement statements. 	As soon as you can, and no later than 2 months after Settlement
Standard condition 3: Allow us to inspect the Land	
<p>Sometimes it will be helpful for us to visit the Land so we can monitor your compliance with the Conditions. We will give you at least 2 weeks written notice if we want to do this.</p> <p>A. You must then:</p> <ol style="list-style-type: none"> i. Allow a person we appoint (Inspector) to: <ol style="list-style-type: none"> a. enter onto the Land, including any building on it, other than a dwelling, for the purpose of monitoring your compliance with the Conditions (Inspection) b. remain there as long as is reasonably required to conduct the Inspection c. gather information d. conduct surveys, inquiries, tests and measurements e. take photographs and video recordings and 	At all times

<ul style="list-style-type: none"> f. do all other things reasonably necessary to carry out the Inspection ii. Take all reasonable steps to facilitate an Inspection including: <ul style="list-style-type: none"> a. directing your employees, agents, tenants, or other occupiers to permit an Inspector to conduct an Inspection b. being available, or requiring your employees, agents, tenants, or other occupiers to be available, at all reasonable times during an Inspection to facilitate access onto and across the land. This includes providing transport across the Land if reasonably required. <p>B. During an Inspection:</p> <ul style="list-style-type: none"> i. We will not compel you and your employees, agents, tenants or other occupiers to answer our questions or to let us look at, copy or take away documents ii. Our Inspector will comply with any reasonable instruction and cooperate with any reasonable health and safety policy or procedure you notify to us before the Inspection. 	
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Standard condition 4: Remain not unsuitable to invest in New Zealand

<p>You, and to the extent that you are not an individual, the Individuals Who Control You must remain not unsuitable to own or control the Land in accordance with section 18A(1) of the Act</p> <p>The Individuals Who Control You are individuals who:</p> <ul style="list-style-type: none"> i. Are members of your governing body ii. Directly or indirectly, own or control more than 25% of you or a person whom itself owns or controls more than 25% of you, and iii. Are members of the governing body of the people referred to in ii above. 	<p>At all times</p>
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Standard condition 5: Tell us about the changes that affect you, the people who control you, or people you control

<p>You must tell us in writing if any of the following events happen to any of the Consent Holders:</p> <ul style="list-style-type: none"> i. You become aware that you and/or any Individual Who Controls you establishes any of the investor test factors listed in section 18A(4) of the Act. ii. You cease to be an overseas person or dispose of all or any part of the Land 	<p>Within 20 working days after the change</p>
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<p>iii. Your New Zealand service address changes. This is the address you provided us in your application as the address which we will send any legal document we need to serve on you.</p>	
<p>Standard condition 6: Dispose of the Land if you do not comply with key special conditions</p>	
<p>If all or part of this Standard Condition 6 applies to a special condition, we have said so in that special condition. If we consider you have failed to comply with one of those special conditions in a material way we may require you to dispose of the Land. We will give you written notice if we require you to dispose of the Land. After we have given you notice, you must:</p> <ul style="list-style-type: none"> i. Value the Land: obtain and send us a copy of a market valuation of the Land from a New Zealand registered valuer. ii. Market the Land: instruct a licensed real estate agent to actively market the Land for sale on the open market. iii. Dispose of the Land: dispose of the Land to a third party who is not your associate. iv. Offer without reserve: if you have not disposed of the Land within 6 month of our notice, offer the Land for sale by auction or tender without a reserve price or minimum bid and dispose of the Land. v. Report to us about marketing: tel us in writing about marketing activities undertaken and offers received for the Land. vi. Report disposal to us: send us, in writing, evidence of the following: <ul style="list-style-type: none"> a. That you have disposed of the land (including copies of sale and purchase agreements, settlement statements and titles showing the purchaser as registered proprietor) and 	<p>Within 6 weeks of the date of our notice</p> <p>Within 6 weeks of the date of our notice.</p> <p>Within 6 months of our notice</p> <p>Within 9 months of our notice</p> <p>By the last day of every March, June, September, and December after our notice or at any other time we require</p> <p>Within 1 month after the Land has been disposed of</p>

Reporting conditions

If requested in writing by LINZ, the Consent Holder(s) must provide a written report within 20 working days (or such other timeframe as specified) on any matter relating to its compliance with:

- i. the representations and plans made or submitted in support of the application and notified by the regulator as having been taken into account when the consent was granted, or
- ii. the conditions of this consent.

Power to vary reporting date

The dates on which reports are due to be provided may be changed by agreement between LINZ and the Consent Holder(s), provided that this power may not be used to give a time extension for an individual report.

Power to narrow scope of reports

LINZ may temporarily or permanently waive the requirement to report on a particular matter.

Power not to require further reporting

LINZ may waive the requirement to submit a report and may waive the requirement for future reporting.

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