



City Rail Link Limited Statement of Intent

for Financial Years 2025 – 2027

CityRailLink

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Artist Tessa Harris (Ngāi Tai ki Tāmaki) at the unveiling of the Maungawhau sky element

Statement of Intent

This Statement of Intent (SOI) is submitted by the Board of Directors of City Rail Link Limited (CRL Ltd), pursuant to the Crown Entities Act (2004). The SOI sets out the activities and objectives of CRL Ltd for the period 1 July 2024 to 30 June 2027.

John Bridgman
Chair

Anne Urlwin
Director

The SOI covers a three-year period – 2025-2027 – instead of the minimum four-year period required under s139(2) of the Crown Entities Act (2004). The shorter timeframe reflects CRL Ltd's intention to complete the City Rail Link (the Project) within the next three years.

Introduction

What's Auckland going to look like in fifty years?

Our city has faced many challenges over the first part of this decade. From the harrowing experience of a global pandemic to the storms that lashed the streets last summer, if one thing has been constant in Auckland, it's change. It can be hard to envision the future from within these turbulent times, but we do know one thing:

The City Rail Link will be a defining feature of our city, one that will transform how we move around, how we think and how we feel about Auckland.

The idea of an underground rail link has been forming for a long time in government chambers and public transport discussions. In the late 2000s, the Auckland Regional Transport Authority and KiwiRail Holdings Ltd got the ball rolling with initial designs for railway tunnels in the city centre. Given that Aucklanders had consistently expressed a desire to see their travel systems updated, the City Rail Link soon picked up traction and became a symbol of the city's potential.

Fast-forward to 2017. The New Zealand Government (Crown) and Auckland Council agreed to jointly fund a large-scale infrastructure project for the modernisation and improvement of Auckland's railway network. On 1 July 2017, City Rail Link Ltd (CRL Ltd) was established as an operating company to manage the construction and delivery of this Project.

The mission:

- Construct twin tunnels underground with a combined length of 3.45 kilometres to connect Waitematā Station (Britomart) to Maungawhau Station (Mount Eden)
- Transform Waitematā Station from a dead-end terminus to a through-station to cut down on inefficient train movements
- Undertake a significant upgrade of Maungawhau Station
- Create two new underground stations in the heart of Auckland: Te Waihorotiu (at Aotea) and Karanga-a-Hape (at Karangahape Road)
- Expand platforms to accommodate longer trains with nine cars
- Perform other works to improve the existing railway network around Auckland

The upshot? The City Rail Link doubles the rail capacity into the inner city, making it more accessible. More trains, faster journeys. Less congestion and cleaner air. This Project kickstarts new urban development programs and creates momentum for social and economic growth throughout the city and country. It supports business and residential redevelopment along the City Rail Link route between Waitematā and Maungawhau Stations. Auckland becomes more liveable, travelable, and more vibrant.

New Zealand has never before attempted a central city infrastructure project of this size. The City Rail Link is making history right here in Auckland.

Auckland Council estimates that the city's population will exceed 2.2 million within the next thirty years. We need the City Rail Link for all future Aucklanders and visitors, and we need it for all the people in our city now. This Project is one of the most crucial endeavours that will be undertaken in Auckland this century.

We at CRL Ltd intend to see that it's done right.



Maungawhau Station's 'sky element' façade

A Timeline of the CRL Project

The Sponsors and shareholders of CRL Ltd are the Crown, acting through the Ministers of Finance and Transport, and Auckland Council. The Sponsors executed a Project Delivery Agreement (PDA) to define the Company's key objective: managing the development, procurement, delivery, and completion of the City Rail Link.

CRL Ltd is taking a best-for-Auckland and best-value-for-money approach to delivery, acknowledging the long-term design lifespan of the City Rail Link. The Company will also contribute to wider social, environmental, and economic outcomes in line with the PDA.

Table 1 (Pages 10-11) defines the packages of work that comprise the City Rail Link Project. CRL Ltd has engaged contractors to aid in the delivery of these packages, including the Link Alliance (of which CRL Ltd is a part).

Table 2 (Page 21) provides the completion dates for completed packages of work and sets out target completion dates for works still pending.

The main contractor for the Project is the Link Alliance, which is an alliance between CRL Ltd and the Other Alliance Participants: Vinci Construction Grands Projets S.A.S., Downer NZ Ltd, Soletanche Bachy International NZ Ltd, WSP New Zealand Ltd, AECOM New Zealand Ltd, and Tonkin & Taylor Ltd.

The Link Alliance is contracted through the Project Alliance Agreement and is governed by the Project Alliance Board, which consists of CRL Ltd's Chief Executive and its Programme Delivery Director, as well as representatives from the Link Alliance and the Stakeholder Alliance Participants (Auckland Transport and KiwiRail Holdings Ltd).

In October 2020, the Project Alliance Agreement



NAL/Western Line platform

for Contract C3 (relating to tunnel and station construction) was amended to incorporate Contracts C5 and C7, which relate to the connection of tunnels and rail systems, rail integration, and testing and commissioning. This consolidation allowed for more seamless construction.

The Project commenced with early works along the City Rail Link corridor in June 2016. The pending non-Link-Alliance contracts are projected for completion by September 2024 (Contract C8 - Newmarket) and May 2025 (Contract C9 - Britomart East Connection). The Link Alliance has now finished major civil construction works for Contracts C3, C5, and C7 and has moved on

to the installation, testing, and commissioning of rail and station systems. Practical Completion of Link Alliance contracts is expected to occur in November 2025.

CRL Ltd is also supporting Eke Panuku Development Auckland and Kāinga Ora in urban development to restore the surrounding areas to a satisfactory condition and integrate the City Rail Link into urban areas. This urban development work will be carried out in accordance with the master design plan endorsed by the Sponsors in May 2020. Another ongoing aspect of the Project is the completion of architectural fitouts such as the façades of the four stations.

“The CRL offers Auckland the best chance to align unprecedented transport investment with the scale of high-density land development needed to create a better city... There is simply no other opportunity that provides the scale, access to public transport, proximity to the city centre, employment and education nodes as that provided by the CRL Precincts of Maungawhau and Karangahape.”

- From Maungawhau and Karangahape development precincts Programme Business Case



Atua panels being installed at Karanga-a-Hape Station



Panorama of Maungawhau Station

The installation of systems – for example, track, traction power, signals, ventilation, lighting, CCTV, station access and security, communications, and air conditioning – ensures the safe and efficient operation of the railway network and facilitates the management of stations and buildings. These new systems must then be integrated into the existing rail system and must be able to communicate with Auckland Transport's infrastructure.

After systems installation, the Project will move to a comprehensive testing and commissioning phase to integrate the systems and to test operational scenarios and emergency procedures through train running. This phase will demonstrate the full operability of the City Rail Link.

After testing and commissioning has been satisfactorily concluded and CRL Ltd has undertaken all appropriate measures to prepare other parties for the operation of the assets, the

Project's assets will be deemed completed and will be transferred to the ultimate asset owners as directed by the Sponsors.

Currently, transfers for most non-Link-Alliance assets have been completed. The C1, C2, and DSC tunnels have not yet been transferred as the Link Alliance will undertake testing and commissioning and other works in the tunnels under Contract C3 until Practical Completion.

Assets under Contracts C8 and C9 are also pending transfer as these contracts are not yet fully complete.

The Link Alliance has transferred its first completed assets, including the North Auckland Line and Porters Avenue Bridge.

In most cases, the ultimate asset owners will be KiwiRail Holdings Ltd and Auckland Transport. These two parties will collaborate with CRL Ltd to perform track and station systems testing and



integrate the City Rail Link into the wider rail network, as well as to carry out improvements to the wider network and maximise the benefits of the Project.

Auckland Transport, KiwiRail Holdings Ltd, and CRL Ltd have informally created the One Client Alliance to support the delivery of the remaining stages of the Project through to Day One operations. Auckland Transport has also contracted Downer New Zealand's Asset Maintenance and Services (AMAS) business unit to maintain stations and their systems, facilities, and urban spaces, and Auckland One Rail (AOR) to operate passenger rail services and stations, manage train drivers and staff, and provide customer service.

KiwiRail Holdings Ltd and Auckland Transport will perform additional testing, prepare for the operation of the City Rail Link, and set an Opening Day for passenger services.

After CRL Ltd has transferred assets, the Project will enter a two-year defect liability period in which the Link Alliance will rectify any defects in the works completed under the Project Alliance Agreement for Contracts C3, C5, and C7. CRL Ltd will then direct its attention to residual matters such as the disposal of unneeded equipment and the winding down of corporate functions. Any land and designations held by or for CRL Ltd will be surveyed, remediated, and transferred to the ultimate asset owner. Relevant documentation and records will also be provided to the ultimate asset recipient to ensure the ongoing maintenance and operation of the City Rail Link.

While CRL Ltd has a nominal lifespan associated with completion of the City Rail Link Project, the Sponsors are yet to determine the Company's future.

Project Workstreams

The primary objective of CRL Ltd is to manage the development, procurement, delivery, and completion of the City Rail Link Project.

Table 1

Packages of work that form the City Rail Link Project

Contract	Works
DSC – Downtown Shopping Centre	Completed construction of City Rail Link tunnels below the Commercial Bay retail and tower development site (formerly Downtown Shopping Centre).
C1 – Lower Queen Street	Completed Waitematā Station passenger facility, weight transfer of the Chief Post Office building onto new structural foundations, and construction of tunnels from below the station to DSC site.
C2 – Lower Albert Street	Completed DSC to the Wyndham St intersection on Albert St and the pipe jack contract (separable portion) for the relocation of a stormwater line on Albert St and strengthening of the Ōrākei Main sewer that cuts across Albert St.
C3* – Stations and Tunnels	The design, procurement, and delivery of rail and station infrastructure and systems across the full geographic area of CRL from just south of Wyndham St to the North Auckland Line (NAL) at Mount Eden. Works include the design and construction of twin tunnels and two new central underground stations, the complete redevelopment of the station at Maungawhau, the connection of tunnels into the existing NAL live rail corridor environment, the installation and integration of rail systems, and testing and commissioning from Waitematā Station to Maungawhau Station.
C5* – Western Line (included in C3)	Connection of tunnels into existing North Auckland Line live rail corridor environment.
C6 – Mount Eden Stormwater Diversion	Completed stormwater replacement in Mount Eden prior to start of C3 and C5 works.

Contract	Works
C7* – Tunnel Trackwork and Railway Systems (included in C3)	Rail and station systems integration, testing and commissioning from Waitematā Station to Maungawhau Station.
C8 – Wider Network Improvements (The Strand and Ōtāhuhu)	Completed additional platforms and turnback facilities at Ōtāhuhu and upgraded the Strand station.
C8* – Wider Network Improvements (Newmarket)	Newmarket rail works completed. Final adjustments, including new crossover comprising of new realigned trackwork, realigned overhead line equipment (OHLE), and associated signalling equipment, forecast for completion by September 2024.
C8 – Wider Network Improvements (Henderson)	CRL Ltd is funding KiwiRail Holdings Ltd to design and deliver additional line and platform works at Henderson Station.
C9* – Britomart East Connection	<p>Reconfiguring of Britomart East junction to enable an increase in trains per hour capacity, including structural alterations to the existing tunnel, track slab, and platforms. Also includes access enhancement works at the Strand Station.</p> <p>Majority of works for C9 are complete, with only Stage 4-6 track works still pending.</p>

* denotes construction in progress

CRL Ltd's Key Relationships

CRL Ltd has direct relationships with the Crown and Auckland Council (its Sponsors and shareholders), as well as strong ties to KiwiRail Holdings Ltd and Auckland Transport (its Stakeholder Alliance Participants), to the Other Alliance Participants of the Link Alliance, and to operators such as Auckland One Rail.

CRL Ltd and the Link Alliance also collaborate with key stakeholders to deliver a successful project that is mindful of the impact of construction on immediate neighbours. Key stakeholders include representatives from local government, iwi, and businesses, as well as adjacent property owners and developers, residential neighbours, other interested parties named in consent conditions, and those who focus on the wider community and the business and development potential of Auckland, including the New Zealand and international construction industry.

The Sponsors established a \$12 million Targeted Hardship Fund to provide financial relief for small

businesses experiencing genuine financial hardship due to the impact of disruptions from Contract C3 construction. CRL Ltd is responsible for managing this fund and administers it with assistance from TSA Advisory, who liaise with businesses directly and administer the application and payment process.

As construction for Contract C3 draws to a close, disruption to businesses has reduced in certain locations and will continue to do so over the next twelve months. Correspondingly the level of THF financial support provided to businesses is also expected to reduce over this period and eventually end.



Streetscaping on Victoria Street West

The City Rail Link Project has maintained a partnership with mana whenua since 2012. The Project's Mana Whenua Forum, which includes eight Tāmaki Makaurau iwi, provides a solid framework to support the relationship between CRL Ltd and iwi mana whenua. Māori mātauranga (knowledge) from mana whenua has been an invaluable asset to the Project, enhancing sustainability, environmental, design, and health and safety outcomes.

In 2023, CRL Ltd published a case study on the Company's relationship with mana whenua. This comprehensive study provided a valuable opportunity for CRL Ltd to reflect on its interactions with iwi, acknowledge the value of this partnership for the success of the Project, and

generate new ideas to support future infrastructure initiatives in New Zealand.

The Forum has gifted the te reo Māori names for the four City Rail Link Stations and has been actively involved in the designs of Maungawhau Station, Karanga-a-Hape Station and Te Waihorotiu Station. A recent highlight for the Project was the unveiling of the sky element at Maungawhau Station, where mana whenua helped contextualise the design with the Māori creation story of Ranginui and Papatūānuku. The Forum will continue to play an integral role in the evolution of the Project and the presentation of the sky elements at the Karanga-a-Hape and Te Waihorotiu Stations.

CRL Ltd is committed to open and honest communication in all of these crucial relationships.



Thomas Rawiri, CRL Project Alliance Board Mana Whenua Representative

CRL Ltd's Strategic Objectives

Given the unprecedented scale of the Project, CRL Ltd is in a position to significantly influence the current and future shape of Auckland. The Company was established with a series of guiding objectives to ensure that it would provide the best possible outcomes for the city and for greater New Zealand, both within the context of the rail network and in wider areas.

CRL Ltd's overarching objectives, as set out by CRL Ltd's Sponsors, are to:



Furthermore, Auckland Council has developed the Auckland Plan 2050 to support life, work, and tourism in the city. These are the six priority outcomes of this plan:



In response to these requirements, CRL Ltd has formulated Outcomes that describe the Project's success in a holistic manner and thoroughly capture its intended impacts on Auckland and wider New Zealand. CRL Ltd has held itself accountable to these Outcomes throughout the Project and will continue to set targets for them until the Project is completed. Where feasible, these Outcomes will be incorporated into post-completion stages of the Project such as the defect liability period and during any assistance provided to KiwiRail Holdings Ltd and Auckland Transport in preparation for Day One of passenger services. Some of these Outcomes will stay relevant for the lifetime of the City Rail Link.

The Outcomes for the 2025-2027 period are:

1. **Project Delivery**
2. **Funding Envelope**
3. **Community and Stakeholder Engagement**
4. **Health and Safety**
5. **Sustainability and Social Outcomes**



Workers at Waitematā Station

The Project contributes to objectives in other government plans and strategies.

These include:

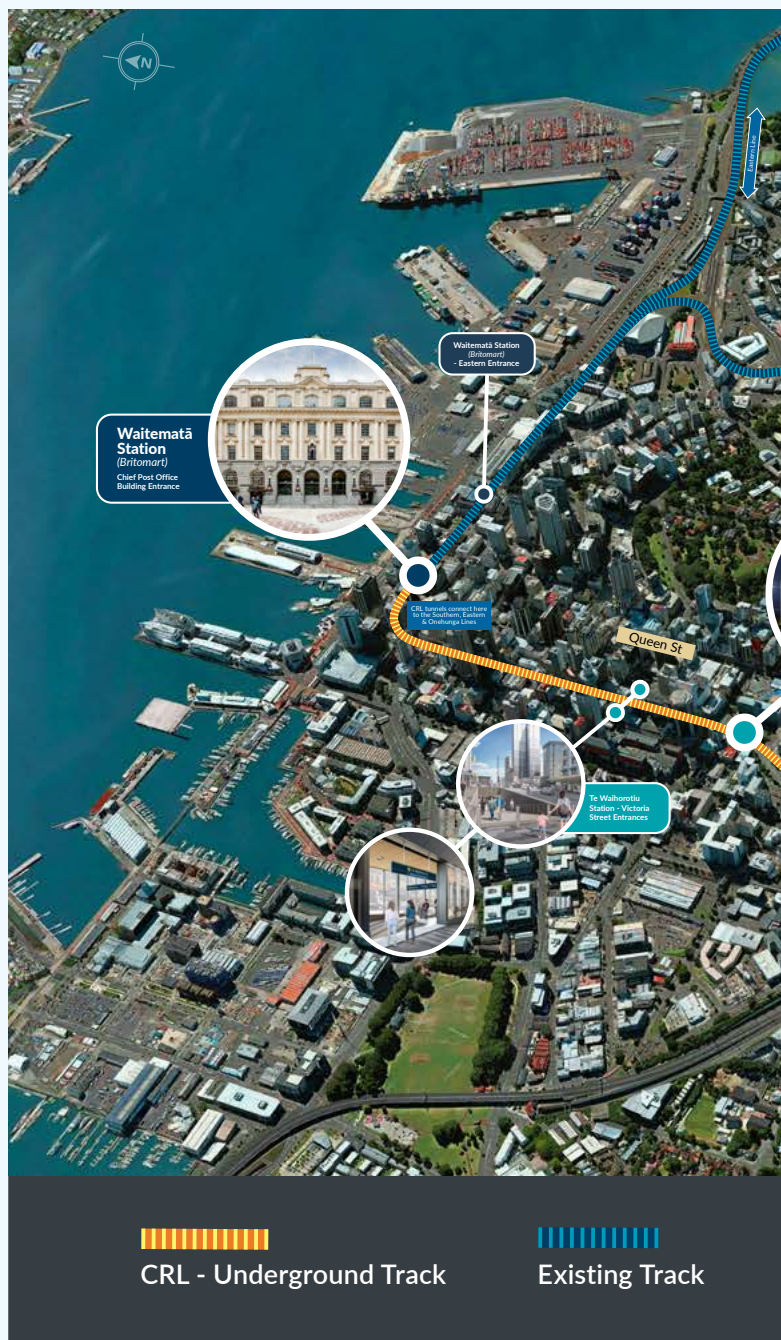
- Government Policy Statement on Land Transport
- Auckland Transport Alignment Project 2021 – 2031
- Ministry of Transport's overarching priorities of supporting economic growth and productivity, delivering value for money, and improving safety
- Treasury's focus on higher living standards
- Ministry of Business, Innovation and Employment's policy on skills, innovation, and productivity in the building and construction sector
- Ministry for the Environment's NZ Waste Strategy, action on climate change objectives and greenhouse gas reduction targets
- Ministry of Social Development's outcomes, including more people in sustainable work and out of welfare dependency
- Māori Economic Development Strategy to 2040

The Project also contributes to social and economic objectives in other community and council plans.

These include:

Strategic direction

- Auckland Council's 10-Year Budget 2024-2034
- Auckland's Economic Development Strategy
- Toi Whānui Arts and Culture Strategic Action Plan
- Te Tāruke-ā-Tāwhiri: Auckland's Climate Plan
- Auckland Waste Management and Minimisation Plan 2024



Transport strategic

- Auckland Regional Land Transport Plan 2021 – 2031
- Auckland Transport Alignment Project 2021 - 2031
- Auckland Central Access Plan



Spatial

- City Centre Masterplan 2020
- The Downtown Framework
- Aotea Quarter Framework
- The Karangahape Road Plan 2014 - 2044
- Newton Eden Terrace Plan 2016 - 2046

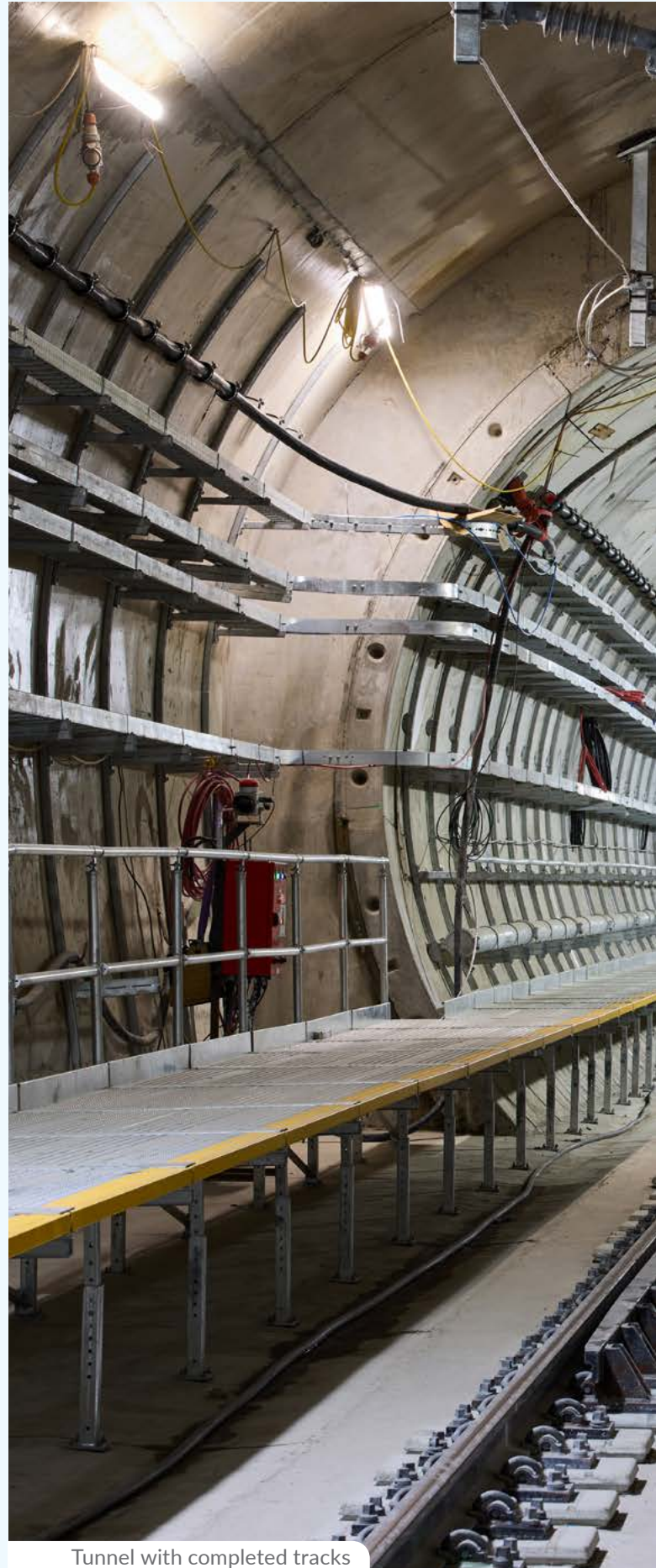
Assessing Performance

The primary Outcome for CRL Ltd is Project Delivery. The remaining outcomes are important ancillary objectives that enhance the quality of the Project and support its success.

CRL Ltd will channel its time and resources to the best effect by defining targets for each of the Outcomes and setting out measures for those targets. This SOI describes targets and measures for 2025-2027. It acts in conjunction with the annual Statement of Performance Expectations to provide a clear framework for assessment of the Company's performance. CRL Ltd's Annual Report will then report on the Company's success in achieving key measures.

As a Crown entity, CRL Ltd reports monthly to the Board and Sponsors (i.e. shareholders), fulfilling the requirement set out in the PDA. These reports keep the Company accountable for its performance and track its progress in accomplishing its targets.

The Company reports against a baseline of costs as summarised in the PDA to assist management and the Board in implementing the Project and to keep the Sponsors informed of progress.



Tunnel with completed tracks



Outcomes, Target Areas and Measures

Project Delivery

Outcome

CRL Ltd will deliver a safe, operable, quality rail link and streetscapes to agreed configurations in a timely manner.

Targets

- The primary focus for project delivery is to manage the completion of each contract. Completion will mean that all systems are installed and integrated, architectural finishings are complete, testing and commissioning have been carried out, and tests have been passed to the prescribed requirements. The assets involved will have been transferred to the ultimate asset owner as per the direction of the Sponsors.
- Following Practical Completion and the transfer of assets, the key focus for CRL Ltd will be the transfer of property, consents, and any outstanding project documentation, the disposal of residual equipment, and the winding down of corporate functions.

Measures

Before Practical Completion, key measures are:

- Actual completion date for contracts (including relevant separable portions and key milestones), as compared to the target completion dates set out in Table 2
 - » Please refer to the Statement of Performance Expectations to see project delivery targets for the next financial year

- Asset transfers
 - » Transfer of all relevant designations to the appropriate entities
 - » Acceptance by Auckland Transport and KiwiRail Holdings Ltd of the asset (as ready for in revenue service), with approval of the Sponsors

After Practical Completion, key measures are:

- Property and consents
 - » Completion of all settlements for land interests that have been acquired under the Public Works Act and acquisition of remaining covenants (under the Public Works Act) to protect the new assets.
 - » Transfer of land to KiwiRail Holdings Ltd and Auckland Transport as relates to the rail and station assets
 - » Transfer of remaining properties to Auckland Council under the Asset Transfer Agreement

Once the City Rail Link is fully completed to the satisfaction of the Sponsors and the defect liability period has been concluded, there will be no project delivery measures.

Table 2

The status and target completion* date for each contract under the Project**

Contract	Works	Target Date	Status
DSC	Construction of tunnels below the Commercial Bay retail and tower development site.		Completed – April 2019
C1	Construction of underground tunnels from Waitematā Station to the DSC site, weight transfer of the Chief Post Office building onto new structural foundations, and creation of temporary Waitematā Station passenger facility.		Completed – October 2021
C2	1. Trenching and tunnelling to extend City Rail Link tunnels from DSC site to the Wyndham St intersection on Albert St. 2. Pipe jack relocation of Albert Street stormwater line and strengthening of the Ōrākei Main sewer.		Completed – October 2020
C3	Design, procurement, and delivery of rail and station infrastructure and systems across the City Rail Link area.	By November 2025	In construction
C5	Connection of tunnels into existing North Auckland Line live rail corridor environment.	By November 2025	In construction
C6	Stormwater line replacement in Mount Eden prior to start of C3 and C5 works.		Completed – August 2019
C7	Rail and station systems integration, testing and commissioning from Waitematā Station to Maungawhau Station.	By November 2025	In construction
C8	Additional platforms and turnback facilities at Ōtāhuhu and upgrades to the Strand station.		Completed – Jan 2019 (Strand) and Oct 2020 (Ōtāhuhu)
C8	Newmarket: rail works, new crossover comprising of new realigned trackwork, realigned overhead line equipment, and associated signalling equipment.	By September 2024	In construction
C9	Reconfiguring of Britomart East junction to enable an increase in trains per hour capacity, including structural alterations to the existing tunnel, track slab, and platforms. Also includes access enhancement works at the Strand station.	By May 2025	Majority of works completed. Stage 4-6 track works in construction.

* 'Completion' means that Practical Completion has been achieved and the assets involved will be available for use. For C3, C5, and C7, Practical Completion is followed by a two-year defect liability period.

** C8 Henderson is not listed in this table as this contract is managed and delivered solely by KiwiRail Holdings Ltd under funding by CRL Ltd.

Funding Envelope

Outcomes

CRL Ltd intends to deliver the Project within the approved funding envelope (as most recently approved by the Sponsors in 2023) and will achieve value for money through fiscal and budgetary prudence and efficiency.

After Practical Completion, CRL Ltd will utilise the Appropriation to cover costs over the defect liability period, facilitate the transfer of residual project documentation, pay insurance premiums for run-off insurance policies (for example, professional indemnity and Directors & Officers liability), fund property surveys not yet completed and transfer these same assets, wind up the Project, and disestablish the Company if directed by the Shareholders to do so.

Target Areas

- Meet delivery targets within approved Appropriation, both before and after Practical Completion
- Organisational efficiency benchmarks

Measures

- Deliver the Project within the approved budget as per the PDA target project cost
- Project spend within a predetermined percentage of approved Appropriation
- Operate CRL Ltd's corporate functions within the approved budget



Inside Karanga-a-Hape's Beresford Square entrance

Community and Stakeholder Engagement

Outcomes

CRL Ltd is committed to being a good neighbour and maintaining positive relationships with those most affected by construction impacts. This includes being proactive and upfront with business about construction in their area and finding ways to mitigate the impacts. Reducing disruptions wherever possible and improving public amenity - including restoring streetscapes and opening spaces back up to the public – remains a key priority.

CRL Ltd will continue to progress the THF payments in a timely fashion within the 30 day timeframe and to adhere to the Sponsors' guidelines and expectations regarding administering the fund.

CRL Ltd captures stakeholder feedback in a number of ways. The Project holds up to 16 Community Liaison Group meetings across the Project each year. This provides a number of stakeholders the opportunity to discuss issues and provide feedback into the Project. The Project also provides regular written updates to the Waitematā and Albert Eden Local Boards and offers to present in person every quarter. The Project receives feedback across a number of channels including Facebook, Instagram, LinkedIn, and the info@cityraillink.govt.nz inbox. Additionally, the Project is included in Auckland Council's bi-annual perceptions of city development projects where it surveys Aucklanders on their awareness and support for the City Rail Link.

The Company is dedicated to creating an engagement process that is valued and viewed as best practice by mana whenua. CRL Ltd will maintain its positive partnership with iwi through the Mana Whenua Forum and their significant contribution to Project outcomes.

CRL Ltd's key communications principles are to:

1. Communicate and provide information in a proactive and transparent manner

2. Keep communications language as straightforward and engaging as possible, with minimal jargon and bureaucratic terms
3. Respond to external parties in a timely, helpful, and detailed manner and invest in face-to-face communication and personal attention

This approach ensures that key stakeholders and the general public develop a clear understanding of the Project, feel empowered to express their thoughts, and are encouraged to participate in the Project. It facilitates the prompt resolution of issues and aids in the mitigation of impact on project neighbours.

Targets

CRL Ltd will focus its efforts on the below areas to optimise stakeholder engagement and foster positive perceptions of the Project:

- Creating compelling content regarding the Project and its progress
- Increased public participation through events, community liaison group meetings, stakeholder presentations and site tours
- Effective management of the THF

Measures

During the delivery of the Project:

- Track and report on media/social media coverage and output
- Organise campaigns and events that will increase stakeholder engagement and allow the Company to assess perceptions of the Project
- Efficient processing of applications under the THF

After Practical Completion of the Project, CRL Ltd's Communications and Stakeholder Engagement team will transfer most of its responsibilities to the ultimate asset owners – namely Auckland Transport and KiwiRail Holdings Ltd – who will then manage communications with key stakeholders and the public.

Health and Safety

Outcomes

CRL Ltd's health and safety vision was suggested by mana whenua.

It is a Māori proverb credited to

Te Puea Herangi:

Mahia te mahi, hei painga hei oranga mo tātou katoa

'To do the work for the good of everyone'

CRL Ltd has one overarching outcome for health and safety: to build an underground rail link that is safe for constructors, operators, maintainers, and users.

In consideration of the groundbreaking scale of the Project, CRL Ltd aims to surpass current standards in the construction industry and set a new bar for health and safety performance. The Company has selected stringent health and safety requirements and has clearly articulated these requirements to all relevant parties.

CRL Ltd will continue to work closely with suppliers to ensure health and safety requirements are being met and will actively ensure that all identified shortcomings are addressed. The Company will continue to support the implementation of new practices so that health and safety are always prioritised across the Project.

After Practical Completion of the Project, there will be no work that requires constant monitoring by CRL Ltd from a health and safety perspective, and so CRL Ltd will no longer track and report on key measures. City Rail Link assets will be transferred to new owners who will accordingly take on responsibility for health and safety. If any issues arise during the defect liability period, all contractors and subcontractors will conduct operations in compliance with all relevant health and safety legislation.

Every year, CRL Ltd publishes an annual safety assurance summary report. This provides assurance to stakeholders that the completed railway will be safe and reliable to operate and maintain.

Ultimately, the enduring mark of the Project's commitment to health and safety will be the safety and operability of the City Rail Link.

Targets

Three priority areas are identified where CRL Ltd will work with contractors and suppliers to drive health and safety improvements:

- Enhance the maturity and effectiveness of safety, health, and environmental management systems
- Support and embed safer working behaviours
- Enable continuous health and safety improvement by promoting best practice and sharing lessons learnt

CRL Ltd will monitor the suppliers' annual health and safety improvement programme aligned to priority areas and produce an annual progress review report.

Measures

During the delivery of the Project:

- Total Recordable Injury Frequency Rate (TRIFR) is to be kept at or below a predetermined level
- Health and Safety Performance Index (HSPI) is to be kept at or above a predetermined level
- Annual Safety Assurance Summary Report is to be published at timely intervals to report on safety for operations, maintenance, and users

Sustainability and Social Outcomes

Outcomes

CRL Ltd aims to achieve sustainability excellence by optimising the Project's carbon footprint, avoiding waste, and leaving a positive social, economic, and cultural legacy for Auckland.

This Project will set the benchmark for sustainability in public infrastructure, optimising the use of materials, energy, water, and other resources across the entire lifecycle of the City Rail Link.

CRL Ltd publishes an annual Health, Safety, Environment and Sustainability Report to express the Company's commitment to these critical areas and demonstrate its progress. Although this report is not a target, the Company intends to continue publishing it until Practical Completion of the Project.

Once construction, testing, commissioning, and training are completed and assets are transferred to the ultimate asset owners, documentation will also be handed over to support carbon optimisation across the asset's 100-year design life.

The Project's sustainability performance is being externally verified using the Infrastructure Sustainability Council (ISC) rating tool.

City Rail Link assets will be transferred to new owners who will accordingly take on responsibility for Sustainable operations.

The Company will continue its commitment to improving career outcomes, particularly for those experiencing barriers, disadvantage, or discrimination in the labour market, to the end of the Project. CRL Ltd has consulted with leaders in the construction industry to set appropriate targets and benchmarks for career development initiatives.

Target Areas

CRL Ltd has three key sustainability targets for this phase of the project:

- An 'Excellent' As-Built Infrastructure Sustainability (IS) rating for C3
- A reduced carbon footprint compared to the externally verified base line
- The facilitation of training and career opportunities to build workforce capability for those most likely to experience barriers to employment and career development

Measures

- IS As-built Score for Contract C3
- Construction and projected operational energy-related greenhouse gas emissions (tCO₂e).
- Percentage of Māori, Pasifika and youth Link Alliance employees with Career Development Plans and undertaking training



Organisational Health and Capability

Capability Development

CRL Ltd will support its staff to achieve the Company's objectives and purpose by:

- Regularly reviewing that the Project retains the skills and capabilities required to meet Project milestones
- Upskilling team members to ensure staff are prepared for their next career steps
- Achieving high levels of staff engagement
- Providing a safe environment for staff
- Identifying and investing in learning opportunities that not only benefit the project but also expand personal growth



Workers celebrate the completion of civil construction at Maungawhau Station

Ensuring CRL Ltd is a Good Employer

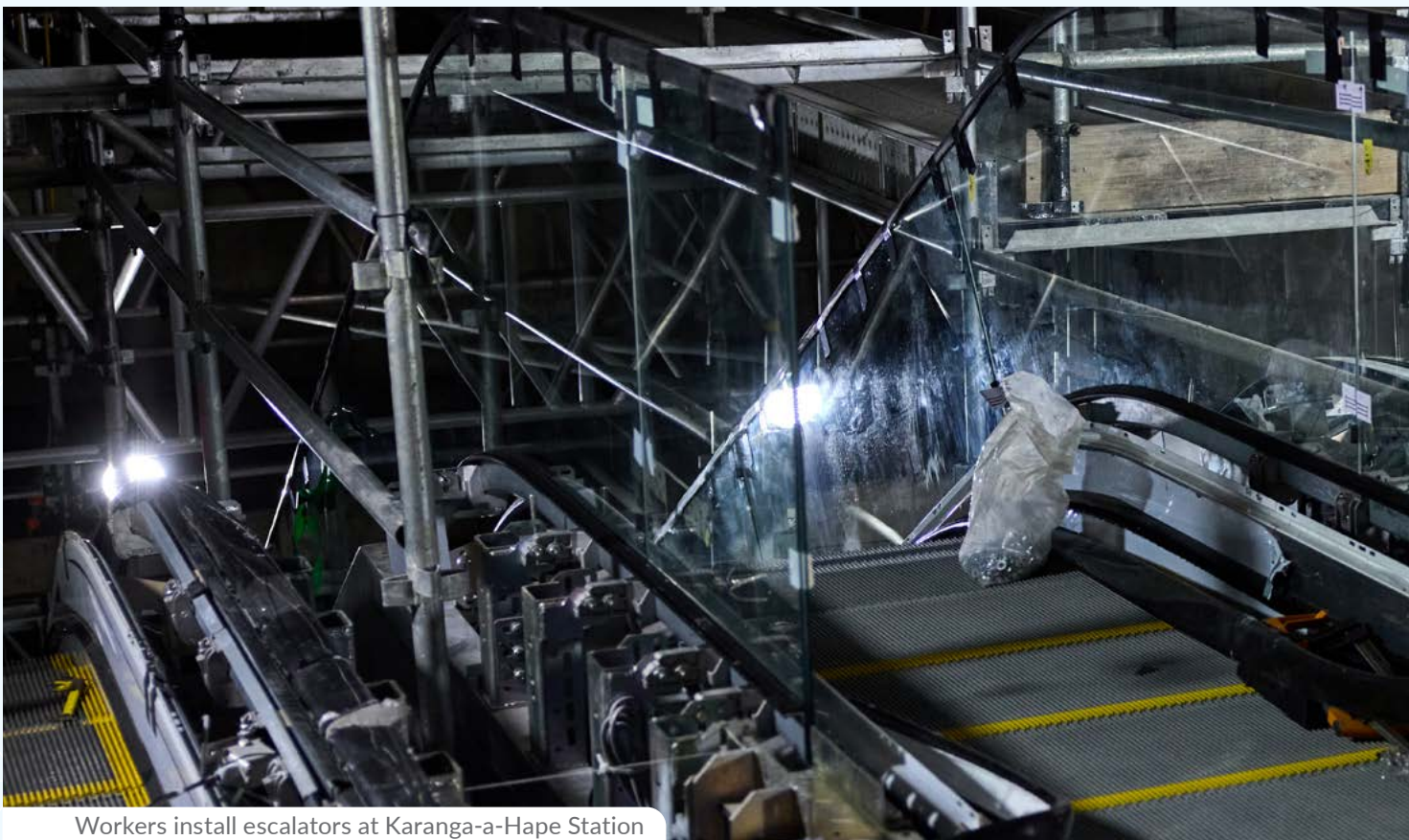
CRL Ltd is made up of talented specialists who work together to deliver high performance for the Project.

The Company's employer policies aim to fulfil equal-opportunity and diversity responsibilities and are consistent with the Te Kawa Mataaho Public Service Commission's Government Workforce Policy Statement, which outlines the Government's expectations for employment relations in the public sector.

The latest employee survey found that employees remain aligned with the Project's vision and purpose. A majority of team members confirmed that they felt acknowledged in their roles and that they had a clear understanding of how their position contributed to the Project's success.

CRL Ltd organises team hui and social club events to encourage team members to get to know each other, building trusting relationships on both personal and professional levels. At the monthly team hui, the Senior Leadership Team shares key updates, and the Company celebrates Project milestones. Company values certificates are awarded to colleagues who have gone above and beyond their role to support the wider team.

CRL Ltd's wellbeing programme supports the development of a healthy working environment. The Company's wellbeing initiatives have included Round the Bays participation, skin checks, fundraiser morning teas, and nutrition workshops. CRL Ltd is dedicated to implementing measures that increase team morale and employee engagement and wellbeing.



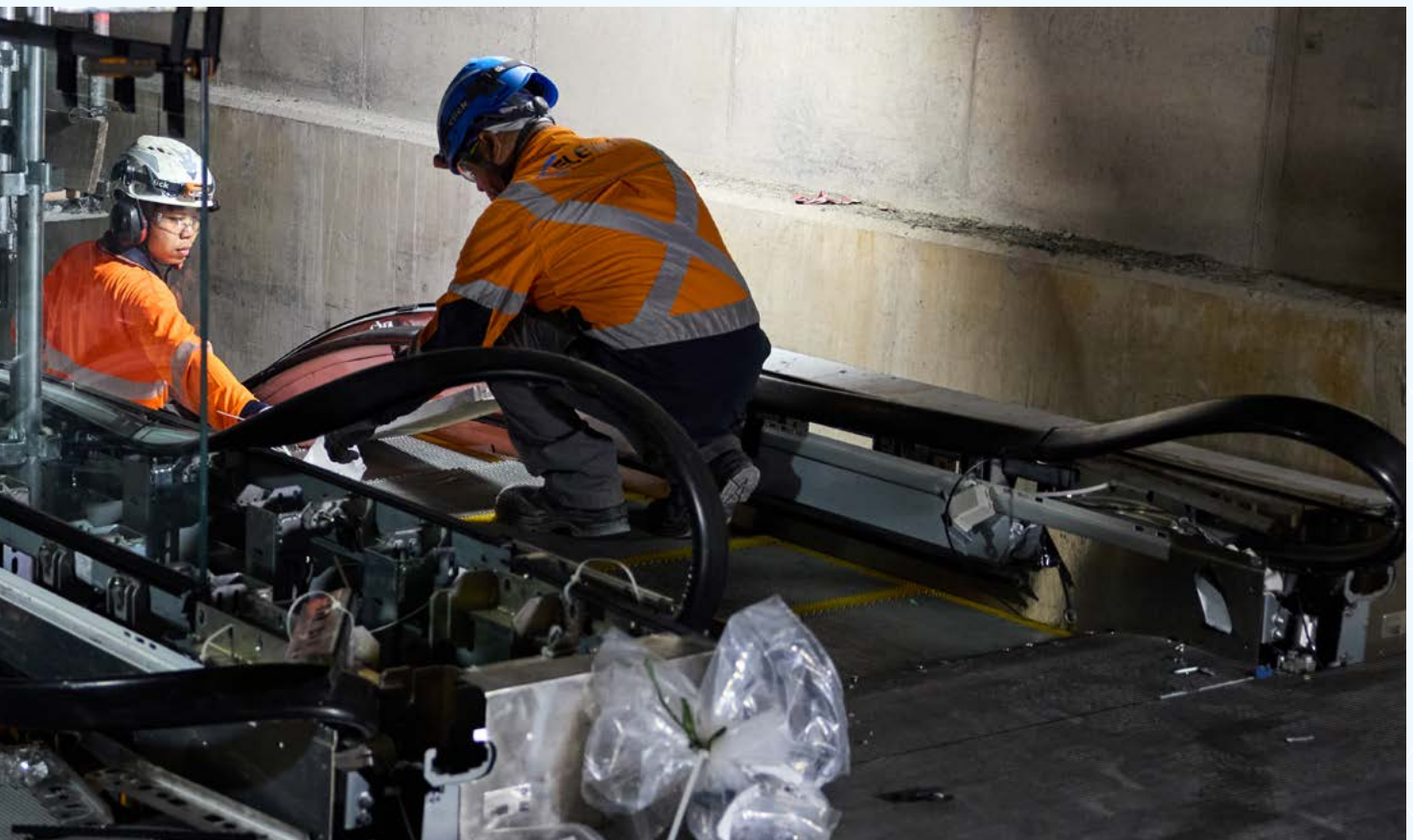
Workers install escalators at Karanga-a-Hape Station

Risk Management

CRL Ltd's Board and management encourage a culture that is risk aware and seek to understand and proactively mitigate risk where it is identified.

CRL Ltd maintains active and regularly updated registers of enterprise, project, and operational risks and manage those risks through an agreed management process with oversight from management and the Board.

In addition, CRL Ltd's governance and management policies cover risk management and compliance, both regulatory and internal.





Celebrating the reopening of Victoria Street

Other Statutory Reporting Requirements

Governance and Organisational Form

Incorporated under the Companies Act 1993, CRL Ltd is a majority-Crown-owned entity and is listed under Schedule 4A of the Public Finance Act 1989 and Part 2 of Schedule 1 of the Ombudsman Act 1975.

In addition, the Public Finance Act 1989 applies several provisions of the Crown Entities Act 2004 to CRL Ltd, as if it were a Crown entity under that Act.

CRL Ltd's shareholders are the Crown, acting by and through the Ministers of Finance and Transport, and Auckland Council.

The Crown holds 51 per cent of the voting shares in CRL Ltd, and Auckland Council holds the remaining 49 per cent.

CRL Ltd is not a Council Controlled Organisation.

Each shareholder contributes 50 per cent of the cost of the CRL project by way of equity contribution.

Board of Directors

CRL Ltd's Board is committed to a high standard of corporate governance and regulatory compliance in guiding and monitoring CRL Ltd's activities. The Board is made up of five non-executive directors appointed by the shareholders, following Cabinet and Auckland Council Governing Body approval.

The Board carries out its accounting, reporting, risk management and responsibilities in accordance with legislation. The directors comply with their obligations under the Companies Act 1993, the Crown Entities Act 2004, the Public Finance Act 1989 and other relevant legislation.

The Chief Executive, who is accountable to the Board, has responsibility for the management, operation, and administration of CRL Ltd. The Company has formed a suite of policies to underpin its objectives and mandate and to guide day-to-day Company operations.



Board Committees

To aid the directors in carrying out their duties, the Board has two standing committees.

- The Audit and Risk Committee, which provides recommendations, counsel and information on accounting, reporting, risk management and responsibilities under legislation.
- The People and Remuneration Committee, which provides advice and recommendations on remuneration and human resources policies for CRL Ltd.

Shareholders

CRL Ltd maintains relationships with its shareholders in a manner which respects their roles, responsibilities, and expectations.

Crown Entities Act Requirements

CRL Ltd is subject to various sections of the Crown Entities Act 2004 as set out in its constitution, including the collective duties of the Board to the Crown and shareholders, interface with the Companies Act 1993, directions from Ministers to support a whole-of-government approach or under statute, provision of information, employment; and restrictions on financial products, borrowing and giving of guarantees and indemnities.

Other Statutory Requirements

In addition to the Crown Entities Act 2004, Companies Act 1993 and Public Finance Act 1989, there are various other acts that apply to CRL Ltd. These include the Anti-Money Laundering and Countering Financing of Terrorism (Requirements and Compliance) Regulations 2011, Crown Organisations (Criminal Liability) Act 2002, Hazardous Substances and New Organisms Act 1996, Land Transport Management Act 2003, and Public Audit Act 2001.

CRL Ltd is committed to complying with its obligations under all legislation.

Under the Public Audit Act 2001, the Controller and Auditor-General is the auditor of CRL Ltd.

Additional Information

- Sponsors Agreement
- Project Delivery Agreement (as amended)

These documents and more information on the City Rail Link Project and the Company are available on CRL's website www.cityraillink.co.nz




CityRailLink

CityRailLink.co.nz



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CRLL0530 SOI 2024-27 KK v1.96