Pre-Determination Conference

14 October 2025

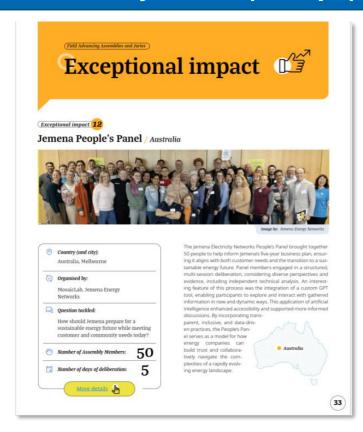




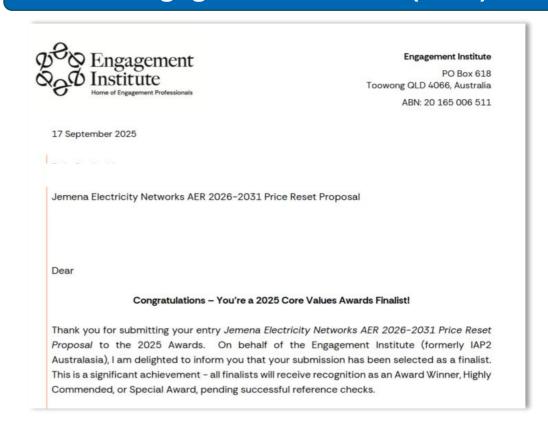
Our customer engagement is recognised broadly

The AER's Consumer Challenge Panel (CCP32) observed that Jemena has met, and in many areas exceeded the expectations set out in our Better Resets Handbook and has significantly 'raised the bar' on its 2021-26 engagement program

Democracy R&D - (Europe)



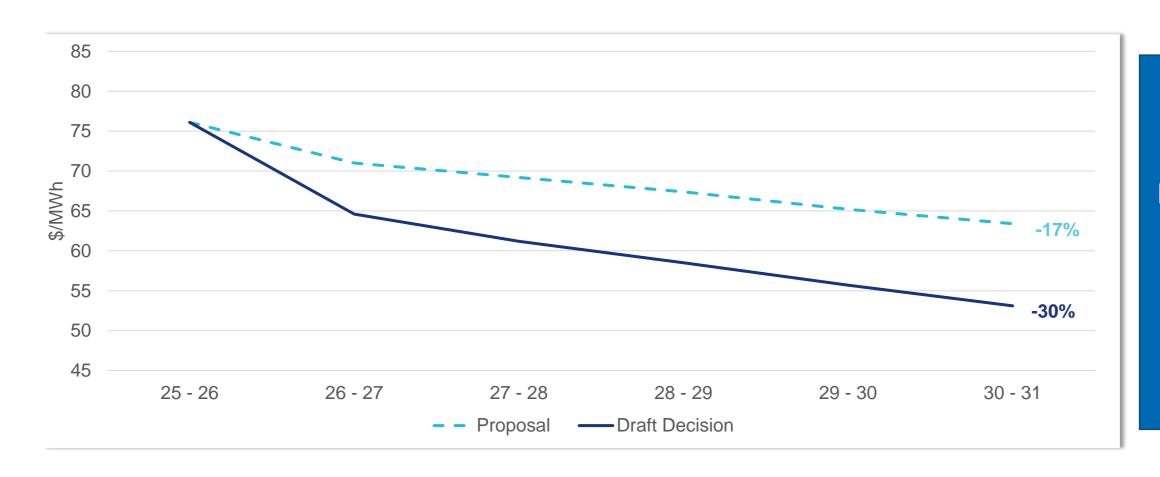
Engagement Institute (IAP2)







Our customers enjoy lower cost to serve and reduced bills



Jemena's customers are enjoying the benefits of scale efficiency

However, under funding could impact service levels







Considerations – Capital expenditure

Theme	AER draft decision	How we are responding
Augmentation Capex	Expressed concern about our demand forecast. EMCA generally considered our business cases were efficient	We are updating our forecast to address AER feedback
Replacement Capex	Expressed concern around probability of failure and the quality of some business cases	We are updating probability of failure models – the need for replacement remains
Connection capex	Accepted our small customer forecast and set out a framework for assessing data centre forecasts	We are considering our response to the AER's approach to data centre forecasting noting that we continue to experience significant growth
Metering	Considered that our proposal to inspect meters and then replace them five years later to be inefficient	We are reprofiling our meter replacement program and to avoid meter inspections







Considerations – Operating items

Theme	AER decision	How we are responding
Base year	The AER benchmarked Jemena and said its estimated operating expenditure was efficient	We are considering the decisions and updating for actual values
Step changes	The AER rejected many step changes. Changes to accounting standards to expense ICT projects has not been adopted up by the AER	We are reviewing the decision, particularly ICT
Trend	The AER scaled the network for peak demand, circuit length and customer numbers	We are considering the decisions and updating for more recent forecasts





