Attachment 5.6

Background Information Customer Reading Pack

Revised Final Plan 2026/27 – 2030/31

January 2026

PUBLIC

Australian Gas Networks

Australian Gas Infrastructure Group

Background Information

Customer Reading Pack

SA Gas Distribution Access Arrangement 2026-2031

December 2025 Workshop

Dampier Bunbury Pipeline | Multinet Gas Networks | Australian Gas Networks

Australian Gas Infrastructure Group

Contents

1 Introduction

1.1. Purpose of this background information pack

This reading pack gives you the key background information you need for our upcoming workshop. It explains what the AER has said in its Draft Decision, what we proposed in our Final Plan, and the two topics we'll be asking about, (i) depreciation and (ii) tariff structures.

We've prepared this pack so you can come to the workshop feeling informed and confident, with a clear understanding of the issues and the trade-offs involved. Your feedback will directly shape our response to the AER, so taking a few minutes to read through this material will help make sure your voice is reflected in the decisions that affect you and other customers.

Because this stage of the regulatory process includes concepts and terminology that may be unfamiliar, we've also included a short glossary for easy reference. You're not expected to memorise or fully understand every term, it's simply there to help you navigate the material comfortably as we work through the scenarios together.

Term	Simple Explanation
AER (Australian Energy Regulator)	The independent regulator that reviews our plans and decides how much revenue we can collect to run the gas network. It ensures prices are fair and in customers' long-term interests.
Access Arrangement (AA)	The formal five-year plan that sets out how much it costs to operate and maintain the gas network, and what customers pay. The next AA covers 1 July 2026 – 30 June 2031.
Final Plan	AGN's full proposal to the AER (submitted last year) outlining prices, investments and priorities for the 2026–2031 period. It was based on extensive customer engagement and included proposals such as steady prices, renewable gas readiness, and additional depreciation.
Draft Decision	The AER's initial response to our Final Plan, released on 28 November 2025. It outlines what the AER agrees with, what it does not accept and what it wants changed.
Revised Final Plan	Our updated proposal responding to the AER's Draft Decision, due in January 2026. It incorporates additional customer feedback and adjustments where needed.
Final Decision	The AER's final ruling, released after considering our Revised Final Plan. It sets the allowed revenue and network tariffs for the full five-year period from 1 July 2026.
Network Tariff	The part of your gas bill that covers the cost of safely delivering gas to your home or business — maintaining pipes, meters, upgrades and emergency response.
Fixed Charge	A set amount you pay each year to keep the gas network available and safe, no matter how much gas you use.
Usage Charge	The amount you pay based on the gas you use — heating, cooking or hot water.
Declining Block Tariff	A tariff where the first units of gas cost more and later units cost less — meaning gas gets cheaper the more you use.

Flatter Tariff	A tariff where gas costs more of the same amount per unit, regardless of how much you use. The AER is asking us to consider a much flatter structure.
Flat tariff	A flat gas network tariff is a pricing structure where all customers pay the same fixed daily network charge, regardless of how much gas they use.
Depreciation	Spreading the cost of network assets (pipes, meters etc.) over their working life so customers only pay a fair share each year rather than all upfront.
Additional Depreciation	Recovering a slightly larger share of asset costs earlier to avoid big future price increases if fewer customers remain connected in later years.
Capital Expenditure (Capex)	Investment in long-life assets such as pipe replacements, meters and safety upgrades.
Operating Expenditure (Opex)	Day-to-day running costs of the network, such as maintenance, emergency response and customer service.
Renewable Gas	Low-emissions gas such as hydrogen or biomethane that can be blended into the network to help reduce emissions. The reading pack references HyP Adelaide, HyP Gladstone and other projects.
Regulated Asset Base (RAB)	The total value of the pipes, meters and equipment used to deliver gas. It is used to determine allowable revenue.
Customer Engagement	The process where we work with customers to understand what matters most — affordability, safety, reliability and the transition to renewable gas — and reflect that in our plans.

1.2. About the regulatory process

Every five years, Australian Gas Networks (AGN) prepares a detailed plan for the Australian Energy Regulator (AER). This plan outlines how much it will cost to operate, maintain and invest in the gas network, and what that means for customer prices. We are now engaging on our plan for the next period (1 July 2026 to 30 June 2031).

You have already played a key role in shaping our Final Plan. Through the first three stages of workshops (see Appendix A for more detail), your feedback directly informed what we proposed, particularly on affordability, reliability, customer service, renewable gas and long-term planning.

To ensure the process remains transparent, independent and grounded in what customers value, the regulatory process works like this:

- **AGN develops its five-year plan (the Final Plan)** guided by what customers like you told us in earlier engagement.
- **AGN submits the Final Plan to the AER** for independent review.
- **The AER carefully assesses the proposal**, checking it delivers value for money, is efficient, and is in customers' long-term interests.

- **The AER then publishes a Draft Decision** released in November 2025, showing what it accepts, what it does not, and the changes it expects.
- **AGN prepares a Revised Final Plan**, due in January 2026, responding to the Draft Decision and incorporating further customer input. This is where your contribution is needed now.
- **The AER later publishes its Final Decision**, which confirms the prices and network revenue for the next five-year period.

We are re-engaging with you because your insights were central to shaping our Final Plan — and they are just as important in shaping our Revised Final Plan. Your views help ensure the approach we take back to the AER is fair, balanced and reflects what matters most to customers like you.

1.3. Purpose of the upcoming workshop

The purpose of this workshop is to work with you on two important parts of our plan for the next five years: depreciation and tariff structures**.** These areas have a direct impact on customer bills and on how fairly costs are shared across different households and businesses, both now and into the future.

In its Draft Decision, the AER proposed changes to both depreciation and tariffs that differ from what we put forward in our Final Plan. Before we respond, we want to understand how customers view these changes and whether they align with what you consider fair. During the workshop, we will explore your perceptions of the AER's Draft Decision and test a set of possible alternative approaches that we could include in our Revised Final Plan.

This workshop is a critical step in the regulatory process. Your insights have already shaped our Final Plan, and they are just as important in helping us refining our response at this stage. By sharing your views on the trade-offs, impacts and fairness of the different options, you will directly influence the position we take back to the AER in our Revised Final Plan.

2 Our Final Plan

Based on the feedback and priorities you and other customers shared with us across six regions of South Australia, we developed the following proposals in our Final Plan:

- Prices will remain steady from 1 July 2026, including an upfront 1.0% decrease (after inflation).
- Capital expenditure is expected to fall by 8% over the next period, largely because our low-pressure mains replacement program will be completed.
- Around $7 million is included to prepare our existing assets for renewable gas.
- Operating expenditure is expected to increase by 35%, reflecting the impacts of the COVID-19 period, changes to how some activities are capitalised, and higher costs for unaccounted-for gas.
- We proposed purchasing Renewable Gas Certificates from the HyP Adelaide project, which aims to supply up to 20% renewable hydrogen to the Adelaide metropolitan area.
- We proposed an additional $30 million in depreciation (around $15 per customer per year) to support a smooth and fair transition as the energy market evolves.

2.1. What this means for you

These proposals were designed to deliver stable, affordable and future-focused outcomes for customers, including:

- Savings of around $6 per year for residential customers
- Savings of around $63 per year for commercial customers
- Savings of around $2,800 per year for industrial customers
- Steady and predictable prices for the full five-year period
- Continued investment in renewable gas and the transition to lower-emissions energy
- Expansion of our Priority Services Program to better support customers experiencing vulnerability
- A continued commitment to high-quality customer service through local call centres
- Replacement of ageing gas meters and trials of digital smart meters
- Ongoing growth of the network to support future customers

3 Changes to our Final Plan (November 2025)

Our proposed HyP Adelaide project remains an important part of our Net Zero Ambition. When operational, it is expected to produce up to 900 TJ of renewable hydrogen each year (enough energy to supply around 50,000 homes for a year) with up to 20% blended into Adelaide's gas network to help reduce emissions over time. In our Final Plan, we included $26 million (2025/26 dollars) in operating expenditure to purchase Renewable Gas Certificates to support the project, based on an expectation that South Australian Government policy support would be confirmed partway through the next Access Arrangement period.

Since submitting the Final Plan, we have updated the delivery timeline. Commissioning of HyP Adelaide is now expected to occur later than originally planned, likely near the end of the next regulatory period or early in the following one. Given this revised timing, we believe the most responsible approach is to remove the HyP Adelaide funding step change from our Final Plan and reconsider it in the next regulatory period (2031/32 to 2035/36). We continue to progress the project and work closely with the South Australian Government, who remain supportive. The updated timing also gives us the opportunity to explore alternative funding options, including the Federal Government's HeadStart program.

3.1. What this means for you

Removing the HyP Adelaide step change reduces our forecast operating costs by $26 million (2025/26 dollars). To maintain a stable and predictable price path for customers, we are proposing to increase additional depreciation by around $21 million. While our modelling indicates that up to $70 million could be reasonable, in our Final Plan we limited this to $30 million to keep prices steady and aligned with customer expectations and recent AER decisions.

Under this updated approach, total additional depreciation would be $51 million. Importantly, this still delivers the same overall price outcome we proposed in the Final Plan: a real price reduction of 3.5% at the start of the next period. The increase in additional depreciation represents only around 1% of our total asset base, ensuring the approach remains measured, responsible and customer focused.

4 The AER's Draft Decision

On 28 November 2025, the AER published its Draft Decision on our Final Plan.

From a customer perspective, the most significant differences in what we proposed in comparison to the AER's Draft Decision are in capital expenditure, operating expenditure, depreciation and tariffs.

Capital expenditure (capex):

Final Plan	Draft Decision
$502.9 million	$428.0 million

This difference is made up of the AER not accepting our proposals for:

- IT project necessary as part of our former operations and maintenance contractor transitioning into AGIG
- Cyber security uplift to assist in enhancing our current cyber controls, as well as protecting our business against potential future cyber threats
- Including greater capacity for customers to provide 'self-reads' to AGN if our meter readers are unable to obtain a reading

Operating expenditure (opex):

Final Plan	Draft Decision
$464.1 million	$396.2 million

This difference is made up of the AER not accepting our proposals for:

- Purchasing renewable gas certificates as part of the HyP Adelaide project (which we had removed)
- Some IT and cyber security associated with the ongoing costs of the transition project listed above
- Projects to remove gas service infrastructure (pipes and upstands) at sites that are no longer in use (i.e. where the customer has permanently ceased using gas at the premises but is yet to be physically disconnected from the network).

Additional depreciation:

Final Plan	Draft Decision
$30 million	$0

Tariffs:

Final Plan	Draft Decision
A balanced, step-by-step move toward flatter tariffs	A distinctly flatter tariff structure

5 Depreciation

5.1. What is depreciation?

Our gas network is built from long-lasting assets, like pipes and meters, that typically last up to 60 years. Rather than asking customers to pay for these assets upfront when they're installed (for example, a new pipe network for a developing suburb), the cost is gradually recovered over the life of the asset.

You can think of it a bit like paying off a car or home loan over time. Depreciation simply spreads the cost of the network fairly over many years, so customers pay off the asset as they use it, not in a large lump sum.

It's important to understand that when we invest in the network, the cost is recovered gradually from the customers who use those assets over time. Even though individual customers can choose to leave the network, the rules are designed so that customers as a group pay for the infrastructure that provides their gas services. This ensures the network can continue operating safely and reliably for everyone.

5.2. Why does depreciation matter for gas prices?

Pricing for gas works differently from everyday goods. For most products, like milk, prices are set by what customers are willing to pay and by competition in the market. Gas prices, however, are not set this way. They are determined using a regulated formula that ensures we can recover no more than the efficient cost of running the network. Depreciation is a key part of this formula, which is described above. The Australian Energy Regulator (AER) oversees this formula and checks that the prices are fair.

5.3. What does "additional" depreciation mean?

The annual share is set so that, when all the yearly amounts are added together, they equal the original cost of the asset. Sometimes, however, the amount of time we expect to use an asset changes. For example, when we installed the pipes in your suburb, we might have assumed they would be used for 60 years. If we later realise they will only be used for 40 years, we adjust the number of annual shares from 60 to 40 so the full cost is still recovered over the asset's actual life.

Sometimes the alternatives to gas appliances change in price. For example, if air-conditioners become cheaper or more efficient compared with gas heating, more customers might consider switching away from gas. If many customers left the network in the future, the remaining customers would face higher prices because the same network costs would be spread across fewer people.

To avoid this outcome, we can adjust the size of each annual share. We might still have 60 annual shares, but we can make the earlier shares slightly larger and the later shares slightly smaller. This means we pay down more of the original investment now, at a time when customers are less likely to leave the network in response to price changes.

Importantly, regardless of how we adjust the shares — whether we have fewer but larger annual shares, or earlier shares that are larger and later shares that are smaller — the total always adds up to the original cost of the asset. Customers as a whole never pay more than the initial investment, and the AER ensures this cannot change.

When we increase the size of the annual shares now, we call this additional depreciation. When the annual shares become smaller, it is referred to as a reduction in depreciation.

It is also important to understand that we cannot choose annual shares arbitrarily. Even without a regulator overseeing our work, customers would not accept unreasonably high charges. For instance, if we set an annual share that resulted in a $10,000 gas bill, most people would simply switch to electric appliances or use bottled gas, both of which would cost far less. Because customers can make these choices, it naturally limits what we can charge. And in addition to that market reality, the AER actively reviews our calculations and would intervene long before any charges became unreasonable.

5.4. Why is depreciation important now?

As we've discussed in previous workshops, we cannot predict the future with certainty, but we do know that customers will have more options available to them over time, including producing their own power. If we made no changes now, the annual shares that future customers would need to pay could become too high, making gas less attractive. This could lead to more people leaving the network, which would push prices up for those who remain.

By making relatively small adjustments to the annual shares now, we can pay down a little more of the invested capital earlier. This helps keep more customers connected in the future and supports lower, more stable prices over the long term. If we don't act now, we may need to make much larger and more disruptive changes later, with more uncertainty about how customers would respond.

5.5. What happens in other states?

To understand how our approach compares with the rest of Australia, it's helpful to look at what the energy regulator (the AER) has recently decided for other gas networks. Across New South Wales and Victoria, several networks have asked to bring forward a small portion of their asset costs (called "accelerated depreciation") to help manage the shift toward lower gas use in the future.

The table on the next page shows what each network asked for, what the AER approved, and how big those amounts are compared to the size of each network. This gives a clear picture of what is considered reasonable and fair for customers in other states.

This exact same debate is happening in other countries as well, with other regulators also making changes to the annual shares paid for invested capital. In a sense, what is unusual is not that these annual shares are changing now in SA, but that they were ever stable anywhere in the world over the past 20 years.

Who the Networks are

- **Jemena (NSW)** – Supplies most of Sydney and parts of regional NSW; the largest gas distributor in Australia.
- **AGN Victoria** – Supplies many Victorian homes and businesses; one of the country's most established gas networks.
- **AusNet (Vic)** – Covers Melbourne's outer suburbs and regional areas in the north and west of the state.

Multinet (Vic) – Supplies Melbourne's eastern and southeastern suburbs and parts of Gippsland.

What the table headings mean

- **Network** – The gas company being regulated.
- **AA Period** – The 5-year timeframe the AER sets prices and revenue for.
- **Total Capital Base** – The value of the pipes and equipment the network owns.
- **AD Proposed** – How much extra depreciation the network asked to bring forward.
- **AD Approved** – How much the AER actually agreed to.
- **AD as % of Capital Base** – How big that amount is compared to the size of the network.
- **Why the AER approved it** – The main reasons behind the decision.

Network (State)	AA Period	Total Capital Base	AD Proposed	AD Approved by AER	AD as % of RAB	Why the AER approved it
Jemena Gas Networks (NSW)	**2025–2030**	**~$3.9b**	**$230m**	**$115m**	**~3% of RAB**	"Measured start" to manage long-term stranding risk; keep prices flat (0% real price path).
AGN – Victoria & Albury	**2023–2028**	**~$4.0b**	**$175m**	**$175m (full approval)**	**~4% of RAB**	Clear demand-decline evidence; AD considered prudent; still maintains stable, gradual price trajectory.
AusNet Gas Services (Vic)	**2023–2028**	**~$3.2b**	**$200m**	**$105m**	**~3% of RAB**	Supports transition risk but reduced quantum to avoid undue price pressure.
Multinet Gas Networks (Vic)	**2023–2028**	**~$1.5b**	**$86m**	**$53m**	**~3.5% of RAB**	Accepts rationale but trims proposal, balancing uncertainty with customer affordability.

5.6. Our depreciation proposal for 2026–2031 and the AER Draft Decision

In our customer workshops, we discussed depreciation — what it means for our business and for you — and how we use different modelling scenarios to balance risk fairly between current and future customers. You told us you were generally comfortable with our approach and that up to an additional ~$40 per customer per year felt reasonable. We also committed to re-engaging with you if our modelling went beyond this.

Since then, both our stakeholders and the AER have encouraged further engagement on depreciation, with a focus on deepening understanding of the scenarios we considered.

Our proposal for additional depreciation

In our Final Plan, we proposed a modest level of additional depreciation ($30 million – around $15 per customer per year) to bring forward a small portion of cost recovery. This reflects long-term shifts in gas use, including more efficient appliances and an expected increase in electrification. Recovering more of the asset value earlier helps avoid a scenario where a smaller group of future customers face a disproportionate share of network costs. We see this as a measured step to support fairness over time and prepare for a more competitive energy future.

The AER's Draft Decision

The AER did not accept our proposal. It considered that our network does not face a level of asset-stranding risk that would justify accelerated cost recovery. The AER pointed to South Australia's supportive policy environment for renewable gas, as well as our proposed investment in connecting new customers and work to make the network renewable gas ready.

5.7. What this means for you

- *Depreciation spreads costs fairly*. Instead of paying for the gas network all at once, customers pay for it bit by bit over many years.
- *It helps keep bills stable*. Depreciation smooths costs so bills don't suddenly jump.

- *Additional depreciation means bringing some of the annual share forward so that a slightly larger portion of the asset cost is recovered now*. As fewer people may use gas in the future, this can be fairer because it avoids leaving future customers with higher annual shares to pay. The opposite can also occur: if we become more confident about future demand, we can reduce depreciation by shifting some annual shares to later years. Importantly, no matter how we adjust the timing, the total of all annual shares never exceeds the original cost of the asset.
- *This avoids bigger bill increases later*. Adjusting depreciation now helps protect both today's and tomorrow's customers.
- *Other states are already doing this too*. Networks in NSW and Victoria have had similar changes approved — often larger than what we're proposing.
- *Regulators support careful, customer-focused steps*. The AER approves only moderate adjustments to keep bills affordable.

6 Tariffs

6.1. What are gas network tariffs?

When you get your gas bill, you're paying for two things:

1. The gas you use — your retailer buys this and sells it to you.
2. The cost of getting gas to your home/business — this is the network tariff and our part of the bill.

The **network tariff** is the portion that covers the cost of safely delivering gas to your home or business: maintaining pipes, meters, emergency response, upgrades, and customer service.

Your retailer includes these network charges in your bill. We don't set the retail prices – we only set the cost of running the network (network tariff).

6.2. How network tariffs work

A network tariff has two parts:

1. **A fixed charge** ($/year)
   - You pay for this no matter how much gas you use.
   - It helps to cover the basic costs of running the network, keeping emergency crews on standby, and reading meters
2. **A usage charge** ($/GJ)
   - This charge depends on how much gas you use.
   - The more gas you use, the more you pay for this part.

For example, if you didn't use any gas for a month, you would still pay the fixed daily charge (because the network is still available for you). But if you had used gas for heating or cooking, you'd also pay a usage charge on top of that.

6.3. Why do network tariffs have both fixed and usage charges?

Gas networks cost a lot to run, even if customers use very little gas. Pipes still need to be maintained, meters still need to be read, and emergency crews must always be ready.

The fixed charge helps cover these essential costs and makes sure everyone contributes to keeping the network safe, reliable and available whenever you need it.

The usage charge makes things fair for different types of customers — people who use more gas pay more, and people who use less pay less. It also gives customers the ability to manage their bills by reducing how much gas they use.

6.4. Why do network tariffs change?

Network tariffs are reviewed every 5-year regulatory period to make sure they remain fair, affordable and fit for the future. They may change because of:

- Customer and stakeholder feedback: what we hear from the community about how charges should be structured.
- Changes in gas use (demand): for example, people using less gas or using it differently throughout the year.

- The energy transition: means more people are using efficient appliances and ess gas, so we need to make sure tariffs stay fair and the network remains safe and affordable for the customers who continue to use it.
- Changing policy settings: updated rules and expectations for how networks should operate.

Our aim is to always balance affordability, fairness, and the long-term sustainability of the network so customers continue to receive safe and reliable gas services.

6.5. Our network tariff proposal for 2026–2031 and the AER Draft Decision

During our previous customer workshops, we focussed heavily on understanding what is most important to customers. When we asked about pricing in particular, customers consistently told us that they wanted prices to be stable and affordable.

In our Final Plan, we proposed that prices will remain steady with a 1% cut upfront followed by stable, predictable pricing over the remainder of the regulatory period. We believe that this proposal helps customers manage cost-of-living pressures.

We proposed minor adjustments to our network tariff structures

Our current tariffs reflect how our business works: we operate a large gas network with high fixed costs, but once the pipes are in place, it's relatively inexpensive to deliver additional gas. For this reason, our tariffs include a fixed daily charge, a higher price for the first block of gas you use, and then a lower price for additional usage. This is known as a declining block tariff, which simply means that the more gas you use, the cheaper each extra unit becomes.

The AER has asked us to consider a different approach with flatter tariffs, in other words, charging more of the same price for all gas used, rather than offering cheaper rates at higher usage levels. The aim is to ensure prices don't encourage increased gas consumption and to help support emissions reduction.

Changing the tariff structure has bill impacts. Customers who use more gas (for example, heating-dependent households) could see their bills rise more noticeably, while lower-usage customers would see smaller bill reductions. In past workshops, customers told us clearly that they prefer a gradual transition toward flatter tariffs to avoid sudden or steep bill increases.

In response, our Final Plan proposed a balanced, step-by-step move toward flatter tariffs. This approach aims to reflect customer preferences, support the energy transition, maintain fairness between low and high gas users, and avoid large price shocks for households that use more gas.

Our network tariff structure proposal supports our net-zero pathway

Our proposed step-by-step move towards flatter tariffs supports the transition to net zero in a way that is fair and manageable for customers. Moving gradually toward flatter tariffs can help reduce gas use, and therefore bills, without causing sudden or extreme changes in what customers pay. This is particularly important for households that depend on gas for hot water, cooking and heating, as well as for commercial customers and light-industrial businesses that rely on gas to operate.

In the Draft Decision, the AER has asked us to move to a much flatter structure than we proposed. While this supports emissions reduction, it would also mean larger bill increases for higher-usage customers. We are concerned that this could force some households to replace gas appliances earlier than planned and may create added cost pressures for businesses that rely on gas as part of their daily operations.

6.6. What this means for you

For 2026–2031, we've proposed stable and predictable prices, including a small upfront decrease, because customers told us that keeping bills steady is a priority. We also proposed only a gradual shift toward flatter tariffs. This supports emissions reduction while avoiding sudden bill increases — particularly for households and businesses that rely heavily on gas for heating, hot water, cooking or day-to-day operations.

The AER has asked for a much stronger move to flatter tariffs than what customers told us they were comfortable with. A sharper shift would mean noticeably higher bills for high-use customers and could force some to replace appliances earlier than planned or increase costs for businesses. Our proposal aims to balance affordability, fairness and the energy transition in a way that avoids steep or unexpected bill changes. We will explore this further in the upcoming customer workshop.

Appendix 1

Phase 1 (August – September 2024)

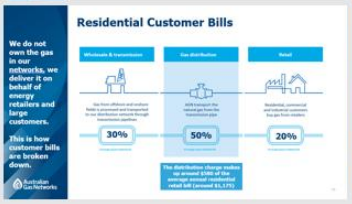
Topics covered:

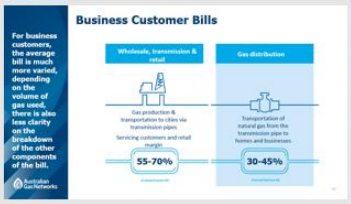
- Introduction:
    - AGN's role in the gas supply chain
    - AGN's Vision and Values
    - Charges for residential and business customer bills
    - How prices are set
- Prioritisation of services and expectations
- Exploring the gas network
    - Our gas network – reliability and safety
    - Future of gas
    - Services and gas affordability

What we learned:

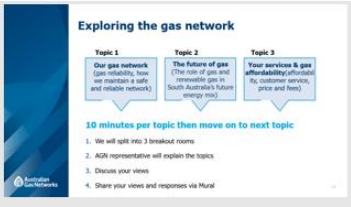
- Price and affordability are customers' top priorities
- Customers are highly satisfied with the reliability of gas supply
- Customers expect efficient resolutions to an issue and prefer to talk to someone directly
- Renewable energy supply is important for customers, but affordability is a key consideration
- Customers are interested in the Future of Gas and have a strong desire to explore it further

Introduction
We welcomed customers to our engagement program and informed them who we are and what we do.





Prioritisation
We asked you what your priorities were in terms of services we provide.



Phase 2 (October – December 2024)

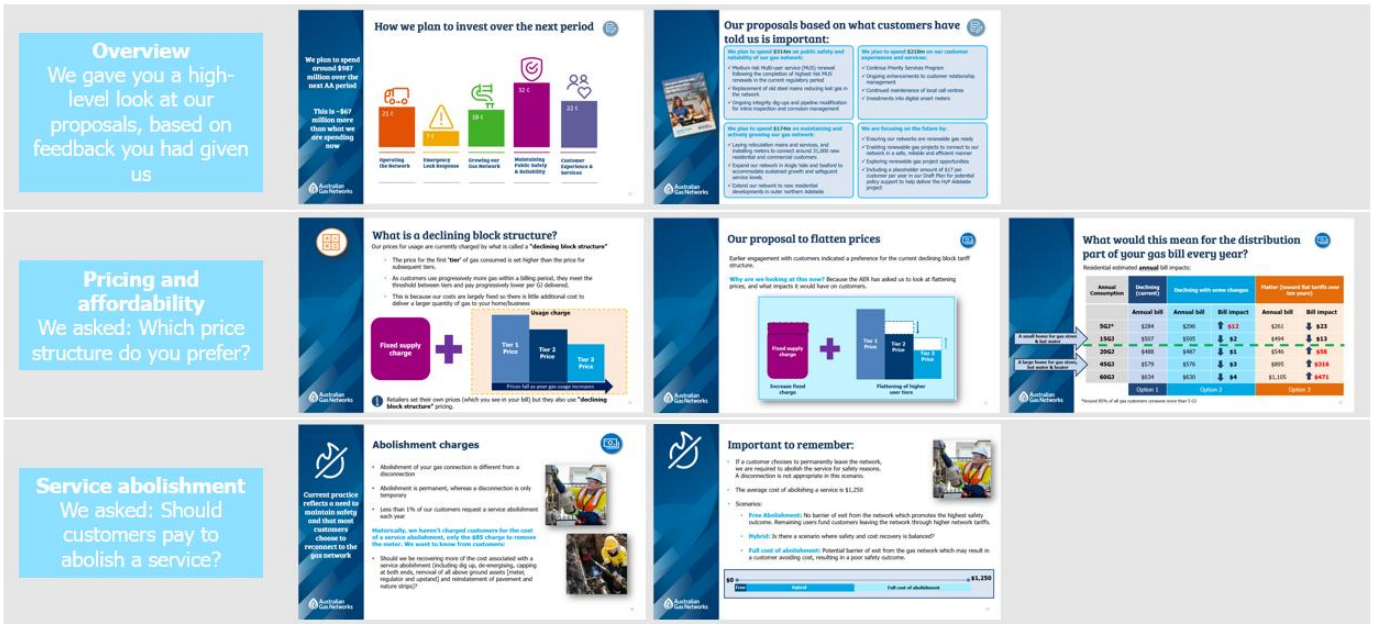
We built on the findings from Phase 1 workshops:

- Price and affordability
- Future of gas
- Maintaining and growing the gas network
- Public safety
- Reliability

Phase 3 (March – April 2025)

We presented customers with a summary of what we were proposing in our Final Plan to the AER. We learned from customers they:

- support our proposals across key priority areas, including pricing, safety and reliability, customer service, growing the network and investing for a sustainable future;
- would like to stay informed about AGN's renewable energy plans;
- are interested in learning more about the growth of our gas network;
- trust our ability to deliver gas safely and reliably;
- value quality customer service; and
- broadly understanding the concept of regulatory depreciation, and support our approach to consult further on this topic.



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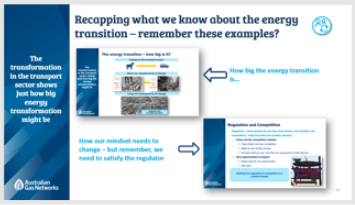
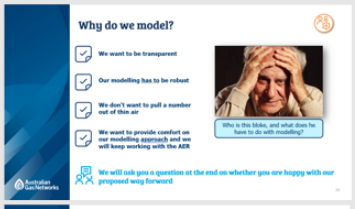
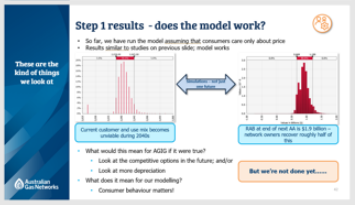
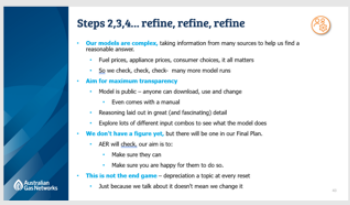
Depreciation
We recapped on regulatory depreciation and asked if the concept makes sense to you



Modelling
We asked: Are you comfortable with our approach to modelling depreciation? And, do you support our approach to reconsult with customers if the depreciation figure comes back to more than $40 per customer per year.







Future projects
We talked to you about our proposal to build Hydrogen Park Adelaide and what that could mean for the future of gas in South Australia.