

Our Ref: #31609800
Contact Officer: Mimi Duong
Contact Phone: [REDACTED]

20 March 2026

FAO Nevenka Codevelle, Chief Executive Officer
AusEnergy Services Limited
Email: [REDACTED]

To AusEnergy Services Limited

Re: South Australia FERM Risk Management Framework

We refer to the FERM Risk Management Framework submitted by AusEnergy Services Limited, in its capacity as Scheme Administrator under the SA FERM scheme.

Regulation 10(1)(f) of the *National Electricity (Firm Energy Reliability and Orderly Exit Management) Regulations 2025 (SA) (FERM Regulations)* requires the Scheme Administrator to prepare a risk management framework to protect the financial interests of South Australian electricity customers in connection with the risks associated with FERM Contracts and otherwise in connection with the functions of the Financial Vehicle.

In accordance with regulation 11(1)(a)(iii) of the FERM Regulations, the AER's functions under the SA FERM scheme include reviewing and approving any risk management framework, or any amended or substituted risk management framework, developed for the purposes of the scheme.

Having completed its review, the AER decided on 17 March 2026 to approve the FERM Risk Management Framework. A copy of the approved FERM Risk Management Framework is provided with this letter.

We intend to publish the approved FERM Risk Management Framework on our website, together with this letter.

We appreciate the AusEnergy Services Limited's engagement with the AER throughout the review of the FERM Risk Management Framework and its willingness to consider suggested amendments. Should you wish to discuss this matter, please contact Scott Haig, A/g General Manager, Renewable Energy Zones, [REDACTED]

Yours sincerely

[REDACTED]

Jarrold Ball
Board Member

Australian Energy Regulator
Sent by email on: 20.03.2026