

28 April 2026

Matthew Garbutt
Chief Executive Officer
Australian Energy Regulator
GPO Box 3131
CANBERRA ACT 3131

via email: [REDACTED]

Dear Mr Garbutt

Endeavour Energy's Ring-fencing Annual Compliance Report 2025

Please find attached Endeavour Energy's Ring-fencing Annual Compliance Report for 2025, accompanied by an assessment of compliance undertaken by Ernst & Young.

Endeavour Energy acknowledges the assessment undertaken by Ernst & Young in relation to its compliance with the Ring-fencing Guideline. The review provides independent assurance over Endeavour Energy's management of its ring-fencing obligations and supports ongoing transparency and accountability across the business.

As Chief Executive Officer of Endeavour Energy, I submit this Annual Compliance Report with the assurance that, to the best of my knowledge, its contents are true and accurate.

If you have any questions in relation to this submission, please contact Fiona Place, Regulatory Assurance Manager via email to [REDACTED].

Yours sincerely

[REDACTED]

Daniel Cooper
Chief Executive Officer

Attachment: Endeavour Energy Annual Compliance Report 2025
Appendix B: Ernst & Young Independent Assurance Report 2025
Appendix C: Waiver Conditions Annual Report 2025 - [REDACTED]