

30 April 2026

Stephanie Jolly
Executive General Manager, Consumers and Markets
Australian Energy Regulator
GPO Box 520
Melbourne VIC 3001

Dear Ms Jolly

Please find attached the signed Annual Ring-Fencing Compliance report which has been prepared by TasNetworks for the period 1 January 2025 to 31 December 2025.

We attest that the information contained in this report accurately reflects TasNetworks' ring-fencing compliance for the period to the best of TasNetworks' knowledge.

Please also find enclosed an independent compliance assessment prepared by Deloitte Touche Tohmatsu. The Deloitte assessment represents Deloitte's independent findings and conclusions and should be read alongside this report.

If you have any questions in relation to this report, please contact Calvin Godwin, Senior Economic Policy Analyst at [REDACTED].

Yours sincerely

[REDACTED]

Seán Mc Goldrick
Chief Executive Officer