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Friday, 24 April 2026

Australian Energy Regulator

Via email: [REDACTED]

Dear Sir/Madam,

Submission of Transgrid Annual Ring-fencing Compliance Report for 2025

The Australian Energy Regulator (AER) released its Ring-fencing Guideline - Electricity Transmission version 5 (the Guideline) on 24 February 2025.

In accordance with clause 6.2 of the Guideline, please find attached:

- Transgrid's Annual Ring-fencing Compliance Report for the period 1 January 2025 to 31 December 2025; and
- PwC's Independent Assurance Report.

Attestation

Following consultation with Transgrid's Chief Risk Officer, and Executive General Manager Corporate, I hereby attest that the contents of Transgrid's Annual Ring-fencing Compliance Report for the period ending 31 December 2025 are accurate to the best of my knowledge.

Yours faithfully,

[REDACTED]
Brett Redman
Chief Executive Officer