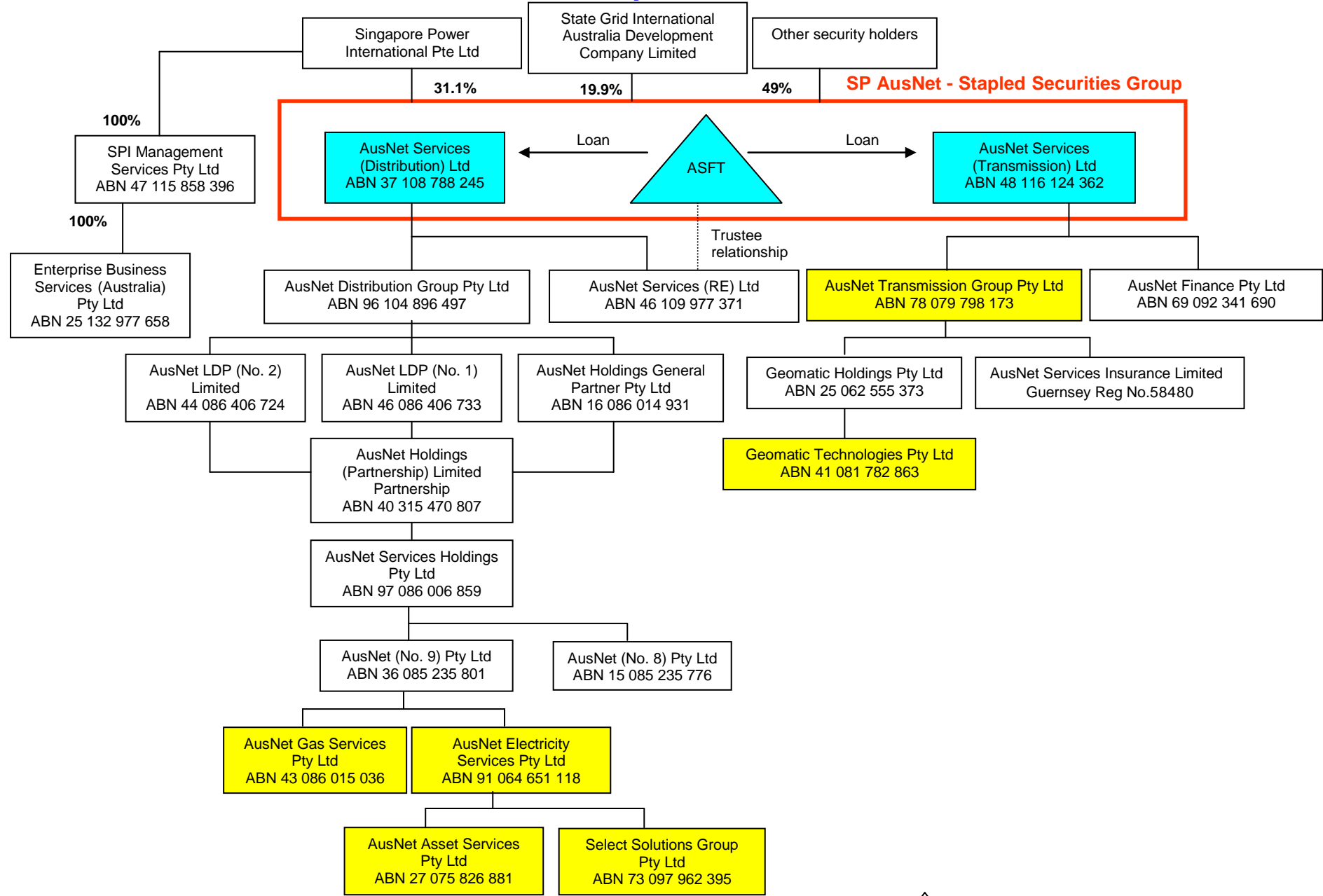



AusNet Services Corporate Structure*



*Structure as at 4 August 2014

 ASFT refers to AusNet Services (Finance) Trust