

Nicole,

I refer to my email of last night attaching various documents including the Access Arrangement and Submission.

We have reviewed the submission which was sent to you yesterday and consider that it does contain some confidential material. The first paragraph under 9.3.2 is confidential. We will provide you with a copy of the submission which is a public version shortly.

We have also picked up a number of errors in the documentation that was sent through to you. To ensure that there is no confusion, we thought it worthwhile to point out the more significant errors.

Submission

page 2 - the reference to FDA 39 in the first box should be deleted;
pages 19 and 20 - the references to 756.1 should be to 756.9

Access Arrangement

Section 4.4 - the words "the anticipated Revisions Commencement Date" should be deleted;
section 7.6 - there should be a sub-section (e) which refers to Charges in respect of Receipt Stations and Delivery Stations (which will require moving the "and" from (c) to (d));
section 8.7 - the reference to "the Commission" should be to "the Regulator";
Attachment A - in the definition of "Covered Pipeline", the text "
or
any pipeline acquired by EAPL" should be deleted;
Attachment A - definition of Insolvency Event - the references to the Corporations Law should be to the Corporations Act 2001. The reference to section 459F (1) of the Act may need to change;
Attachment A - in the definition of "Regional Laterals", the reference to "Agreement" should be to "Access Arrangement";
Attachment A - in the definition of "Specification" the words "set out" should be replaced with the words "referred to";
Table C6.1 - the reference to "Lateral Offtake Points" should have a space above and below and be in Italics - it is meant to be a heading;
Table C6.1 - the reference to "Northern Lateral" in the right hand column should be in italics - it is a heading;
clause 76 of Attachment D - the references to "Intending User" in sub clauses (a) and (e) should be to "transferee";

In addition, the NECG paper on WACC which we sent you last night had some

residual change markings in it, the table of contents had not been updated, and there was some imperfect pagination. These have been cleaned up in the attached version which is otherwise the same as before.

Let us know if you would like us to send through a revised version of the AA to pick up these issues and the other smaller points.

Regards,

(See attached file: NECG - MSP WACC Report 231003 (corrected format).doc)

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