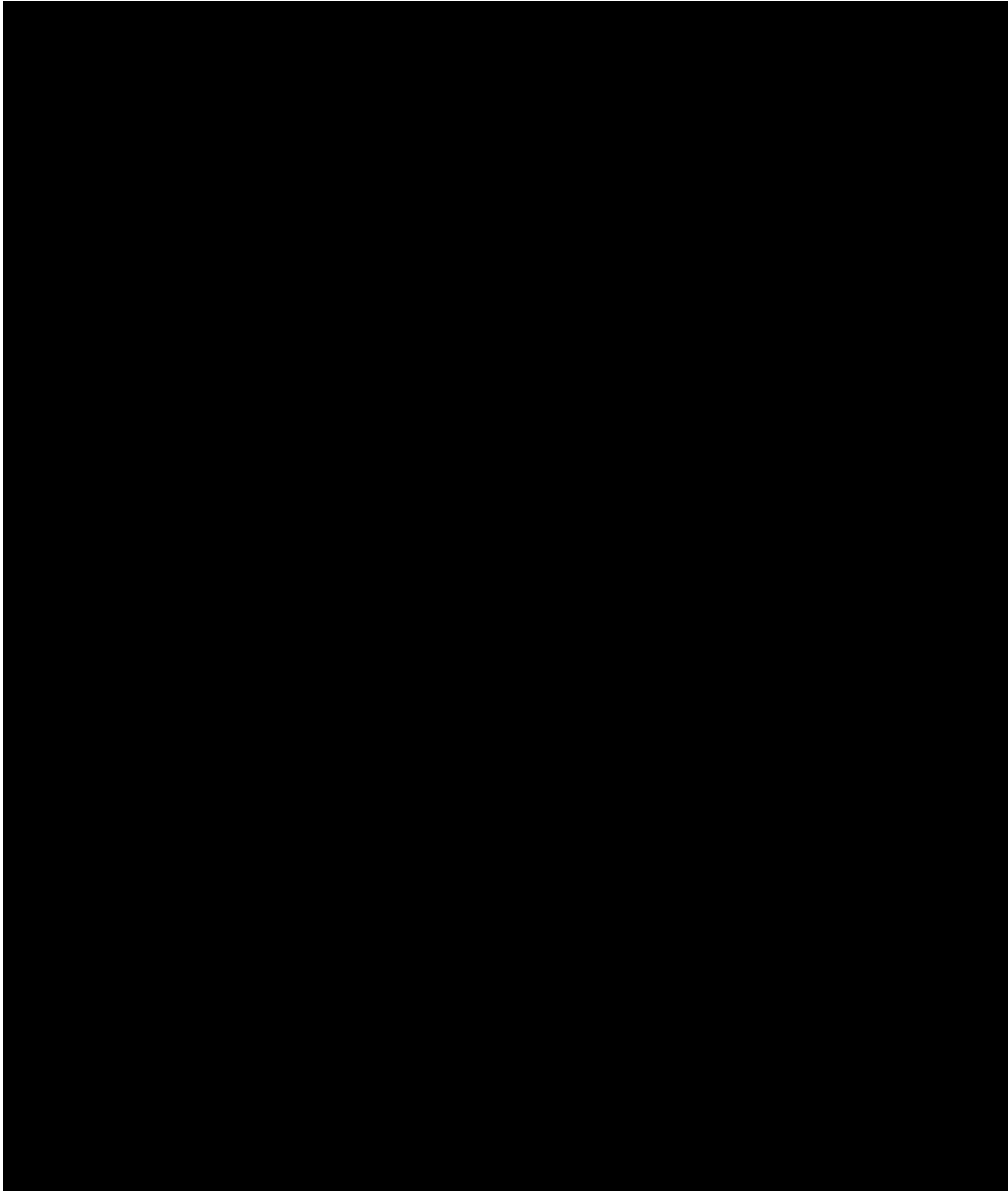




## *Independent auditor's report*

To the management of ElectraNet Pty Ltd

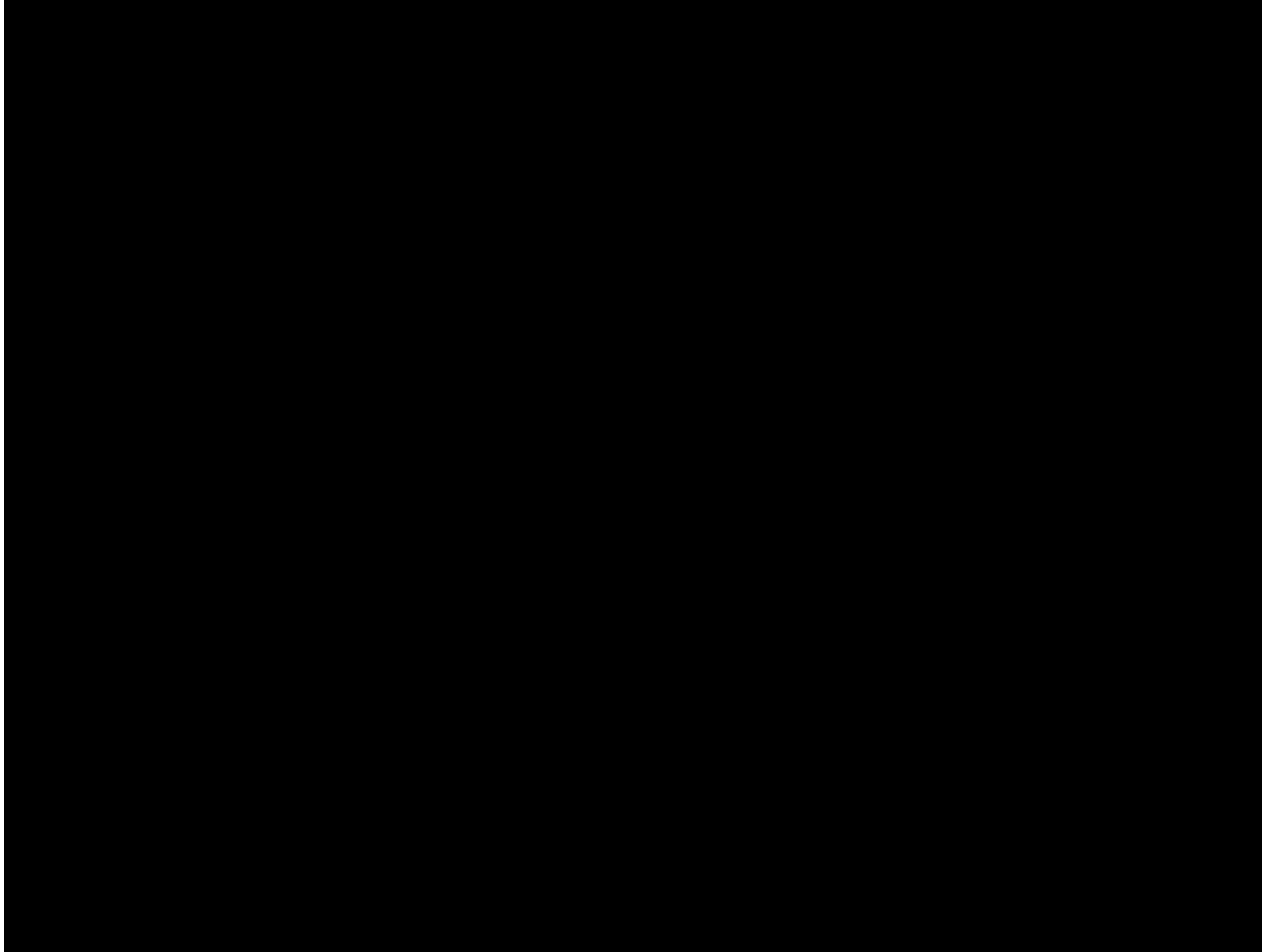


**PricewaterhouseCoopers, ABN 52 780 433 757**  
*Level 11, 70 Franklin Street, ADELAIDE SA 5000, GPO Box 418, ADELAIDE SA 5001*  
*T: +61 8 8218 7000, F: +61 8 8218 7999, [www.pwc.com.au](http://www.pwc.com.au)*

Liability limited by a scheme approved under Professional Standards Legislation.



Independent auditor's report to the management of  
ElectraNet Pty Ltd (continued)



*PricewaterhouseCoopers*

PricewaterhouseCoopers

A handwritten signature in blue ink, appearing to read 'M. T. Lojszczyk'.

M. T. Lojszczyk  
Partner

Adelaide  
27 March 2017