

On 24 October 2014 the directors of Ergon Energy Corporation Limited passed a resolution certifying that:

- In accordance with *Schedule 6.1.1(5) and (6) of the National Electricity Rules*, the key assumptions that underlie the capital expenditure forecast as set out in the 2015-2020 Regulatory Proposal are reasonable; and
- In accordance with *Schedule 6.1.2(5) and (6) of the National Electricity Rules*, the key assumptions that underlie the operational expenditure forecast as set out in the 2015-2020 Regulatory Proposal are reasonable.

Signed in accordance with a resolution of the directors of Ergon Energy Corporation Limited.

A handwritten signature in blue ink, appearing to read 'Malcolm Hall-Brown', is written over a horizontal dashed line.

Malcolm Hall-Brown  
Chairman