

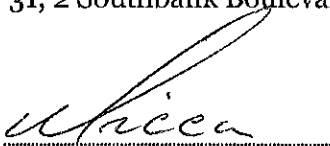
Record of Resolution of meeting of directors of
AusNet Electricity Services Pty Ltd (Company)
held at Level 31, 2 Southbank Blvd, Southbank
on 23 December 2015 at 3:30pm

RESOLUTION:

The Board **RESOLVED:**

- (1) that the Company self-insure for the period 2016 to 2020 for the events described in the report by AON Global Risk Consulting Ltd; and
- (2) to confirm that the Company is in a position to credibly undertake self-insurance for those events.

I, Nino Ficca, certify that this is a true record of a resolution passed at the meeting of the Board of Directors of the Company held on 23 December 2015 at 3:30pm at Level 31, 2 Southbank Boulevard, Southbank.



Nino Ficca
Chairman

Date: 6 January 2016