



Reset Regulatory Information Notice ASAE 3000 Limited Assurance Opinion – Non Financial Information

Independent assurance report on the AER Reset Regulatory Information Notices of Ausgrid Operator Partnership to the Partners of Ausgrid Operator Partnership

Scope

In accordance with the terms of our engagement letter dated 22 November 2022, we were engaged by Ausgrid Operator Partnership (the “Partnership”) to perform an independent limited assurance engagement in respect of AER Reset Regulatory Information Notices report as required by the Ausgrid 2024-29 Reset Regulatory Information Notice (“Reset RIN”) dated 26 October 2022 issued by the Australian Energy Regulator (“AER”) for the Partnership for historical information in the years ended 30 June 2018 to 30 June 2022 (the “Period”). This comprises:

- The non-financial information as outlined in the Basis of Preparation in the Reset RIN report; and
- The accompanying Basis of Preparation.

The Reset RINs have been prepared to satisfy the requirements of the Reset RIN dated 26 October 2022 by the AER.

We have assessed the Reset RIN report against the Basis of Preparation accompanying the Reset RIN. As requested by you, we vouched information to the underlying data sources as detailed in the Basis of Preparation. However, it was impracticable to observe or physically count the items recorded in the Partnership’s historical data sources.

Management’s responsibilities

Management is responsible for the Reset RINs and for the preparation of the Reset RINs in accordance with the Annual Reporting Regulatory Information Notice dated 26 October 2022 as issued by the AER.

Our Independence and Quality control

We have complied with relevant ethical requirements related to assurance engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

In accordance with Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, Other Assurance Engagements and Related Services Engagements* the firm maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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Our responsibilities

Our responsibility is to express a limited assurance conclusion based on the procedures we have performed and the evidence we have obtained.

Our engagement has been conducted in accordance with the Australian Standard on Assurance Engagements (ASAE 3000) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*. That standard requires that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention to indicate that the Reset RINs has not been prepared, in all material respects, in accordance with the Reset RIN dated 26 October 2022 as issued by the AER for the years ended 30 June 2018 to 30 June 2022.

The procedures we performed were based on our professional judgement and included:

- analytical procedures
- sample testing of selected information to data sources
- re-performance of calculations
- enquiry procedures over key processes and controls in calculating and reporting on the Reset RINs

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance opinion.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Inherent limitations

Because of the inherent limitations of any internal control framework and the underlying non-financial data, it is possible that fraud, error or non-compliance may occur and not be detected. A limited assurance engagement is not designed to detect all instances of non-compliance of the Reset RINs with the Basis of Preparation, as it is limited primarily to making enquiries, primarily of the Partnership's management, and applying analytical procedures. The limited assurance conclusion expressed in this report has been formed on the above basis.

Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the Reset RINs of the Partnership for the year ended 30 June 2018 to 30 June 2022 has not been prepared, in all material respects, in accordance with the Reset RIN dated 26 October 2022 as issued by the AER.

Basic of preparation and restriction on distribution and use

The Reset RINs have been prepared by management for the AER for the purpose of fulfilling the requirements of the reset Regulatory Information Notice dated 26 October 2022 as issued by the AER. As a result, the Reset RINs may not be suitable for another purpose. Our report is intended solely for



the Partnership and the AER and should not be distributed to other parties other than the Partnership and the AER. Our conclusion is not modified in respect of this matter.

Matters relating to the electronic presentation of the Reset RINs

The auditor's review report relates to the Reset RINs for the years ended 30 June 2018 to 30 June 2022, which may be included on a website. We have not engaged to report on the integrity of a website. The auditor's report refers only to the Reset RINs named above. It does not provide a conclusion on any other information which may have been hyperlinked to/from the Reset RINs. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the reviewed Reset RINs to confirm the information included in the reviewed Reset RINs presented on a website.

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A handwritten signature in black ink, appearing to read 'Craig Thomason', with a long, sweeping horizontal stroke extending to the right.

Craig Thomason
Partner

Sydney
15 December 2022