

Mr Mike Buckley
General Manager – Network Regulation North Branch
Australian Energy Regulator
GPO Box 3131
Canberra ACT 2601

Dear Mr ~~Buckley~~ *Mike*

Annual Performance Incentive Scheme Report – 2009 Calendar Year

I am pleased to submit TransGrid's Service Target Performance Incentive Scheme Results for the 2009 calendar year. The report has been prepared consistent with the parameters defined in the service standards templates.

If you have any questions regarding the report or require further information please contact Mr Andrew Kingsmill on (02) 9620 0208.

Yours faithfully

P McIntyre 22/11'10

Peter McIntyre
A/Managing Director