

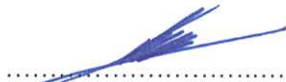
## CEO Certification of 2016 to 2020 Revised Regulatory Proposal

I Antonio Narvaez

The Chief Executive Officer of United Energy Distribution Pty Ltd (ABN 70 064 651 029) (United Energy):

- (a) Endorse the Revised Regulatory Proposal to be submitted to the Australian Energy Regulator on 6 January 2016, as outlined in the attached Board paper; and
- (b) Certify that the total revenue requirement for the regulatory control period, and the annual revenue requirement for each regulatory year, as set out in the building block proposal of this Revised Regulatory Proposal, have been properly calculated using the post-tax revenue model on the basis of amounts calculated, determined or forecast in accordance with the requirements of Part C of Chapter 6 of the NER (building block determinations for standard control services).

Signed by the Chief Executive Officer



Signature

Date 6.1.16

Antonio Narvaez

Chief Executive Officer

**United Energy Distribution Holdings Pty Limited (ACN 104 381 660)  
and its subsidiaries**


**Circulating Resolution of the Directors**

<p><b>Approval of revised regulatory proposal submission:</b></p>	<p align="center"><b>15/142</b></p>	<p>The Board noted:</p> <ul style="list-style-type: none"> <li>• a Board Paper titled "Submission of Revised Regulatory Proposal – 6<sup>th</sup> January 2016" prepared by Mr Andrew Schille, General Manager, Regulatory and endorsed by Mr Tony Narvaez, dated 21 December 2015; and</li> <li>• a draft copy of the CEO certification for the Revised Regulatory Proposal to be submitted in January 2016.</li> </ul> <p><b>IT WAS RESOLVED THAT</b> the Board hereby:</p> <p><b>A.</b> endorses the Revised Regulatory Proposal to be submitted to the Australian Energy Regulator on 6 January 2016, as outlined in the attached Board paper; and</p> <p><b>B.</b> certifies that the total revenue requirement for the regulatory control period and the annual revenue requirement for each regulatory year, as set out in the building block proposal of the Revised Regulatory Proposal, have been calculated using the post-tax revenue model on the basis of amounts calculated, determined or forecast in accordance with the requirement of Part C of Chapter 6 of the National Electricity Rules (building block determinations for standard control services).</p>
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The above resolution is hereby approved by the Directors of United Energy Distribution Holdings Pty Limited and each of its subsidiaries on the dates indicated below.

<b>Peter Lowe</b>	Signed	<u>22/12/2015</u>
Name of Director	Signature of Director	Date
<b>David Bartholomew</b>	Signed	<u>23/12/2015</u>
Name of Director	Signature of Director	Date
<b>Jason Conroy</b>	Signed	<u>22/12/2015</u>
Name of Director	Signature of Director	Date
<b>Geoff Nicholson</b>	Signed	<u>24/12/2015</u>
Name of Director	Signature of Director	Date

Date of effect of resolution (as per Rule 12.21 of the Constitution): 24/12/2015



Robert Sarafian  
Company Secretary

24/12/2015  
Date