ELECTRICITY TRANSMISSION LICENCE

AUSNET TRANSMISSION GROUP
PTY LTD
ABN 78 079 798 173

As varied on
20 March 2019

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TRANSMISSION LICENCE

1. DEFINITIONS AND INTERPRETATION

1.1 In this licence, words and phrases appearing in Italics have the meaning ascribed to them in part 1 of the schedule.

1.2 This licence must be interpreted in accordance with the rules set out in part 2 of the schedule.

2. GRANT OF LICENCE

The Commission, in exercise of the powers conferred by section 19 of the Act, licenses the Licensee to transmit electricity and to supply electricity using the Licensee's electricity transmission system, subject to the conditions set out in this licence.

3. TERM

3.1 This licence takes effect on and from 3 October 1994.

3.2 The Commission may revoke this licence in accordance with clauses 3.3 or 3.4.

3.3 The Commission may at any time agree with the Licensee that this licence should be revoked, in which case the term of this licence ends on the day agreed.

3.4 The Commission may at any time give at least 20 business days notice of revocation to the Licensee if the Licensee does not comply with an enforcement order or an undertaking, and the Commission decides that it is necessary or desirable to revoke this licence in order to achieve the policy objectives, in which case the term of this licence ends, subject to clause 3.5, on the expiration of the period of the notice.

3.5 The term of this licence does not end at the expiration of the period of a notice of revocation given under clause 3.4 if, before the expiration, the Licensee complies with the enforcement order or the undertaking (as the case may be).

4. ON GOING TECHNICAL CAPACITY

4.1 The Licensee must at all times maintain:

   (a) such technical capacity as is:

   (1) required to meet its obligations under this licence; and

   (2) reasonably required to undertake the activities authorised by this licence.

4.2 In this clause 4 activities undertaken pursuant to this Licence includes any activities of that type undertaken by a contractor, subcontractor, agent or other third party (a third party) engaged by the Licensee for the purpose of enabling the Licensee to undertake the activities authorised by this Licence.

4.3 The Licensee must ensure that any contract, entered into with any third parties for the performance of licensable functions, contains such provisions as are necessary to ensure the third party provides its services in a way that enables the Licensee to comply with the requirements of its licence and this clause 4.
5. **OBLIGATION TO OFFER TO CONNECT TO ELECTRICITY TRANSMISSION SYSTEM**

5.1 The following persons may make a request under clause 5.2:

(a) a person which holds or has made application for or intends to make application for one or more of the following kinds of licence:

(1) a generation licence;
(2) a distribution licence;
(3) a trader licence; or
(4) a transmission licence; or

(b) a person registered with AEMO under the National Electricity Rules;

(c) a person which is exempted from the requirement to obtain a licence; or

(d) a person which:

(1) is or intends to become a customer taking supply directly from the Licensee’s electricity transmission system; or

(2) holds or has made application to or intends to make application for a retail licence and wishes to sell electricity to a person which is or intends to become a customer taking supply directly from the Licensee’s electricity transmission system.

5.2 If a person referred to in clause 5.1 requests the Licensee to offer to provide connection to the Licensee’s electricity transmission system or to increase the performance of an existing connection to the Licensee’s electricity transmission system, and includes in the request all information the Licensee reasonably requires in order to make such an offer, then the Licensee must offer to provide connection or connection at the requested higher performance level within the time specified in clause 5.3.

5.3 The Licensee must make an offer under clause 5.2 within:

(a) 65 business days; or

(b) such other period as the Commission decides to be reasonable,

after receiving the request or all information which the Licensee reasonably requires in order to make such an offer (whichever is the later) and must otherwise deal with a request under clause 5.2 in accordance with any applicable guidelines published by the Commission.

5.4 An offer made by the Licensee under this clause 5 must not be inconsistent in the opinion of the Commission with:

(a) the Tariff Order;

(b) any guidelines published by the Commission which, in the opinion of the Commission, are applicable to the offer except to the extent the offer is consistent in the opinion of the Commission with an approved statement; and

(c) any approved statement which, in the opinion of the Commission, is applicable to the offer.

5.5 To the extent that the Tariff Order does not regulate the terms of an offer under clause 5.2, the offer must be fair and reasonable. Any question as to the fairness and reasonableness of a term of an offer shall be decided by the Commission on the basis of
the Commission’s opinion of the fairness and reasonableness of the term.

5.6 The Licensee must not refuse to make an offer to provide connection or to provide connection at a higher performance level as contemplated by this clause 5 unless:

(a) the Licensee has made an offer to provide those services in accordance with this clause 5 but the offer has not been accepted; or

(b) the Licensee is permitted or required to do so by any of the codes with which the Licensee must comply pursuant to clause 10.

5.7 A question as to the reasonableness of a requirement by the Licensee for information as contemplated by clause 5.2, or as to the reasonableness of a period under clause 5.3(b), shall be decided by the Commission on the basis of the Commission’s opinion of the reasonableness of the requirement or the period.

5.8 A question as to the applicability of guidelines for the purpose of clause 5.3 or 5.4 shall be decided by the Commission on the basis of the Commission’s opinion of their applicability.

6. **PROVISION OF OTHER SERVICES**

6.1 The terms on which the Licensee, in conducting its business under this licence, provides services which are not connection or network services, must be fair and reasonable.

6.2 Any question as to the fairness and reasonableness of such terms shall be decided by the Commission on the basis of the Commission’s opinion of the fairness and reasonableness of the terms.

7. **APPROVED STATEMENTS**

7.1 The Licensee may submit to the Commission for its approval, and must do so within 20 business days of being required by the Commission by notice in writing to do so, a statement setting out any or all of:

(a) the charges it proposes to make for providing any services of the kind referred to in clauses 5, 6 and 8;

(b) the maximum charges for such services;

(c) the principles for setting such charges; and

(d) a methodology for setting such charges.

7.2 The Licensee may submit to the Commission for approval amendments to an approved statement and must do so within 20 business days of being required by the Commission by notice in writing to do so.

7.3 If the Tariff Order regulates any of the matters dealt with in a statement submitted under clause 7.1 or amendments submitted under clause 7.2, then the approved statement must be consistent with the Tariff Order.

8. **OBLIGATION TO OFFER TO ENTER INTO A NETWORK AGREEMENT**

8.1 Within 20 business days after a request by AEMO, the Licensee must offer to enter into a network agreement on terms which are not inconsistent in the opinion of the Commission with:
(a) the Tariff Order;
(b) any guidelines published by the Commission which, in the opinion of the Commission, are applicable to the offer except to the extent the offer is consistent in the opinion of the Commission with an approved statement; and
(c) any approved statement which, in the opinion of the Commission, is applicable to the offer.

8.2 To the extent that the Tariff Order does not regulate the terms of an offer under clause 8.1, the offer must be fair and reasonable. Any question as to the fairness and reasonableness of a term of an offer shall be decided by the Commission on the basis of the Commission's opinion of the fairness and reasonableness of the term.

9. AUGMENTATION

The Licensee must not augment an electricity transmission system except:
(a) in accordance with any guidelines published by the Commission in relation to augmentation; and
(b) pursuant to a network agreement with AEMO or a connection agreement with a distributor, generator or customer.

10. COMPLIANCE WITH CODES

10.1 The Licensee must comply with applicable provisions of the
(a) System Code, and where applicable the National Electricity Code
(b) relevant industry standards,
(c) any other code, procedure or guideline issued by the Commission from time to time that is expressed as being one with which the Licensee must comply
(d) the requirements of the Electricity Safety Act 1998 and any regulations made under that Act
(e) the National Electricity Rules and the National Electricity Law.

10.2 The Licensee must have in place a system for monitoring its compliance with this Licence and the instruments referred to in clause 10.1.

10.3 Subject to any limitations on the Licensee's ability to do so under any of the codes referred to in clause 10.1, if the Licensee becomes aware of a material breach of any of the codes by the Licensee, the Licensee must notify the Commission of the material breach in accordance with any guidelines issued and published by the Commission or, in the absence of such guidelines, as soon as practicable.

10.4 The Commission may, on application of the Licensee, make a determination that the provisions of any of the codes referred to in clause 10.1 are to apply in relation to the Licensee, either generally or in a particular case or class of cases, as if a specified provision or provisions were omitted or were modified or varied in a specified manner and, subject to section 35 of the Essential Services Commission Act 2001, when such a determination is made, the relevant code applies accordingly.

10.5 An application by the Licensee under clause 10.4 must set out a draft of the determination the Licensee seeks.
10.6 If:

(a) the Commission has received an application from the Licensee for a determination under clause 10.3 and AEMO has received a copy of the application; and

(b) at the end of 20 business days after the day on which the later of those two events occurred the Commission has not:

(1) made a determination; or

(2) advised the Licensee that a determination will not be made,

then the Commission will be deemed to have made a determination in the form of the draft determination set out in the application.

11. OPERATIONAL AND COMPLIANCE AUDITS

11.1 The Licensee must undertake operational and compliance audits of -

(a) its compliance with obligations under the transmission licence, the System Code, connection agreements, network agreements, and the National Electricity Code as and when applicable; and

(b) its compliance with policies, practices, procedures and systems for collection, analysis and reporting of data on the performance and the capacity of the transmission system.

11.2 The operational and compliance audits must be conducted annually by an independent expert or audit team nominated by the holder of the Licensee and approved by the Commission.

11.3 The operational and compliance audits must be conducted in accordance with any guidelines published by the Commission.

11.4 The scope of the operational and compliance audits are to be approved by the Commission and must meet any minimum audit scope required by the Commission.

11.5 The Licensee must provide the results of the audit to the Commission in accordance with any guidelines published by the Commission.

11.6 The terms and conditions of the operational and compliance audit contract must be approved by the Commission.

12. STANDARDS AND PROCEDURES

12.1 At the written request of the Commission, the Licensee must participate to the extent specified by the Commission in the development, issue and review of any standards and procedures specified by the Commission.

12.2 The Licensee must in accordance with guidelines published for this purpose, or as directed by the Commission, report to the Commission on its performance against applicable standards and procedures.

12.3 If the Commission considers that:

(a) the Licensee has failed to comply with clause 12.1; or

(b) standards and procedures applicable to the Licensee have been shown to be insufficient to prevent abuses by the Licensee of any market power it enjoys,
the Commission may issue standards and procedures applicable to the Licensee and with which the Licensee must comply.

13. **Dispute Resolution**

13.1 The Licensee must submit to the Commission for its approval, and if approved implement, a scheme for the fair, reasonable and effective investigation and resolution of disputes between it and:

(a) a customer about the Licensee's services, billing and charging; and
(b) aggrieved persons about the manner in which the Licensee conducts its business under this licence generally.

13.2 Unless it has been notified by the Commission that it need not comply with this clause 13.2, the Licensee must comply with clause 13.1 by submitting to the Commission for its approval an ombudsman scheme and implementing any such scheme that the Commission has approved.

13.3 An ombudsman scheme that is implemented by the Licensee to comply with clause 13.2 must contain and comply with terms and conditions that:

(a) bind the Licensee to participate in the scheme and comply with its rules (as amended from time to time) from the date on which it is approved by the Commission;
(b) provide the Licensee's customers and aggrieved persons with ready and equal access to the scheme;
(c) subject to (d), present no cost barriers to customers;
(d) do not permit fees to be charged to, or costs to be awarded against, residential and small business customers;
(e) provide that the scheme be governed by a board consisting of an independent chairperson and equal numbers of customer representatives appointed by the Commission and representatives appointed by the members of the scheme;
(f) in accordance with a process approved by the Commission, provide for those members of the scheme and customer representatives that are members of the board to appoint the chairperson after consultation with the Commission;
(g) provide for the board to appoint the ombudsman;
(h) require the board to inform the Commission of any proposed amendments of the scheme;
(i) confer on the ombudsman the power to make rulings with which the Licensee is required to comply;
(j) provide that, if the scheme prevents a ruling of the ombudsman from exceeding in value a maximum amount, that amount must be no less than $20,000 in respect of a complaint from an individual customer;
(k) confer on the ombudsman the power to impose sanctions on the Licensee for a breach of a ruling;
(l) require the ombudsman to follow fair and efficient procedures, and make decisions that are fair and reasonable having regard to the law, the licences, industry codes, deemed contracts, and good industry practice;
enable the Commission to refer complaints in relation to the conduct of the participating Licensee’s business conducted under this licence to the ombudsman;

require the Licensee to bear a fair proportion of the cost of the development, establishment and operation of the ombudsman scheme;

enable a question as to the fairness of the proportion of the costs which must be borne by a Licensee to be decided by the Commission on the basis of the Commission’s opinion of the fairness of the proportion;

require the ombudsman to report to the Commission as and when required by the Commission on the operation of the scheme in relation to the industry of which the Licensee is part;

require the ombudsman to publish its decisions and annual reports on the operation of the scheme and the performance of each member of the scheme in relation to the industry of which the Licensee is part;

require the board to conduct periodic and comprehensive reviews of the performance of the scheme in consultation with members, customer representatives, the Commission and other interested parties; and

provide for the Licensee to withdraw from the scheme subject to:

(i) the Commission notifying the Licensee that it need not comply with clause 13.2;

(ii) the Licensee providing to the Commission 12 months’ notice in writing of the Licensee’s intention to withdraw; and

(iii) the Licensee satisfying the Commission that the Licensee complies with clause 13.1.

14. SEPARATE ACCOUNTS

The Licensee must ensure that business information including separate accounts are prepared in accordance with guidelines set by the Commission and must maintain its accounting records accordingly.

15. PROVISION OF INFORMATION TO AEMO

15.1 Following a request in writing from AEMO, the Licensee must provide to AEMO such documents or information as AEMO may reasonably require to perform its functions and exercise its powers under the Act.

15.2 A question as to the reasonableness of a requirement by AEMO for documents or information as contemplated by clause 15.1 shall be decided by the Commission on the basis of the Commission’s opinion of the reasonableness of the requirement.

15.3 If a document or information is provided to AEMO following a request under clause 15.1, AEMO must only use the document or information for the purpose for which it was provided and must not disclose the document or information to any other person except to the Commission, or as required by a law or the lawful requirement of a government or government authority or with the agreement of the Licensee. If AEMO is required to disclose a document or information provided to AEMO following a request under clause 15.1 to the Commission or by law or the lawful requirement of a government or
government authority, then AEMO must notify the Licensee before so disclosing the document or information.

16. **PROVISION OF INFORMATION TO THE COMMISSION**

16.1 The Licensee must maintain comprehensive records regarding any activities undertaken pursuant to this Licence for a period of at least 7 years.

16.2 The Licensee must obtain and provide to the Commission, documents and such information, in the manner and form decided by the Commission, as and when required to do so by the Commission.

16.3 **Change of control**

   (a) the Licensee must give the Commission a notice if any event occurs, any decision by the Licensee is made, or any other circumstances exists that will effect a change of control of the Licensee.

   (b) the notice required under condition 16.3(a) must set out particulars of the relevant event, decision or circumstance as soon as practicable, and in any case not later than 3 Business Days after the Licensee becomes aware of the event or circumstance or makes the decision.

17. **PAYMENT OF LICENCE FEES**

17.1 The Licensee must pay the fees and charges in respect of this licence determined by the Minister under section 22 of the Act.

17.2 In so far as a fee or charge determined by the Minister under section 22 of the Act in respect of this licence is an annual fee or charge, it must be paid in either four equal instalments on the last days of September, December, March and June in each year or paid in one payment on the last day of September in each year and in the manner notified to the Licensee by the Commission.

17.3 A fee or charge determined by the Minister under section 22 of the Act in respect of this licence (other than the licence fee referred to in clause 17.2) must be paid at the times and in the manner notified to the Licensee by the Commission.

18. **ADMINISTRATOR**

18.1 If an administrator is appointed to the Licensee's business under section 34 of the Act, the administrator must exercise its functions and powers in such a manner as may be specified by the Commission in the instrument of appointment.

18.2 The Licensee is responsible for the acts and defaults of the administrator.

19. **COMPLIANCE WITH LAWS**

   The Licensee must comply with all applicable laws including but not limited to the Tariff Order.
20. **Variation**

20.1 This licence may be varied in accordance with:

(a) the procedures set out in this clause 20;

(b) the procedures specified in section 29 of the *Act*; or

(c) section 31(8) of the *Act*.

20.2 Where the *Commission* is of the opinion that a proposed variation to the Licence is consistent with its objectives and is:

(a) of an administrative or trivial nature; or

(b) required urgently, such that it would not be appropriate to issue a notice under section 29(1)(c) of the Act,

the *Commission* may issue a notice to the *Licensee* varying this licence accordingly.

20.3 A notice issued under clause 20.2 will include:

(a) the terms of the variation;

(b) the purpose of the variation;

(c) where clause 20.2(b) applies, confirmation that the *Commission* is of that opinion; and

(d) the date upon which the variation will take effect.

21. **Transfer of Licence**

This licence may be transferred in accordance with section 31 of the *Act*, but is otherwise not transferable.

22. **Communications**

22.1 A *communication* must be in *writing*.

22.2 A *communication* is to be regarded as having been given by the sender and received by the addressee:

(a) when delivered in person to the addressee;

(b) 3 *business days* after the date of posting, if the *communication* is posted within Australia;

(c) 7 *business days* after the date of posting, if the *communication* is posted outside Australia; or

(d) when, according to the sender's transmission report, received by facsimile transmission by the addressee.

23. **Observation of the Augmentation and Land Access Guidelines**

23.1 For the purposes of sections 21(l) and 21(v) of the Act, relevant guidelines which the Licensee must observe include the Augmentation and Land Access Guidelines published on and effective from 1 April 2005.
24. **LAND ACCESS FOR PURPOSES OF AUGMENTATION**

24.1 The Licensee must provide, in accordance with the Augmentation and Land Access Guidelines, access to its land for the purpose of constructing, operating and maintaining augmentations to the electricity transmission system.

24.2 The Licensee must provide this access to a contestable provider who has entered into a network agreement with *AEMO* in respect of a contestable augmentation.

25. **INSURANCE**

25.1 The Licensee must maintain at all times adequate general public liability insurance covering liability arising out of the activities authorised by this Licence.

25.2 The Commission will assess the adequacy of the Licensee’s general public liability insurance having regard to the nature and level of risk and the cost of the insurance.

25.3 The Licensee must at all times comply with the terms and conditions of its general public liability insurance policy, and maintain the financial capacity to meet any uninsured amount forming part of the maximum cover provided under the policy.

25.4 For the avoidance of doubt, the uninsured amount is the deductible and/or excess as per the policy taken out under clause 25.1.

THE COMMON SEAL of
THE ESSENTIAL SERVICES COMMISSION was affixed pursuant to the authority of the Commission on 21 March 2019

RON BEN-DAVID
Chairperson
This licence which was originally issued on 3 October 1994 has been varied by the following -

| The Treasurer | 7 August 1995 | Gazette S91 4 September 1995 |
| The Treasurer | 1 March 1996 | Gazette G13 4 April 1996 |
| The Office   | 3 November 1997 |
| The Office   | 30 April 1999 |
| The Office   | 28 August 2000 |
| The Office   | 9 March 2001 |
| The Commission | 8 June 2005 |
| The Commission | 3 June 2015 |
| The Commission | 20 March 2019 |

This is the licence as varied on 20 March 2019
SCHEDULE 1: DEFINITIONS AND INTERPRETATION

1. Definitions

In this licence:

"Act" means the Electricity Industry Act 2000;

"administrator" means an administrator appointed by the Commission under section 34 of the Act in respect of the business carried on by the Licensee under this licence;

"AEMO" means the Australian Energy Market Operator Limited

"approved statement" means a statement of the kind referred to in clause 6.1 that is submitted to and approved, by notice in writing to the Licensee, by the Commission;

"augmentation" means, in relation to an electricity transmission system, the process of maintaining or upgrading the operating capability of the electricity transmission system by replacing or enhancing existing plant and equipment or by adding plant and equipment;

"Bulgana wind farm" means the wind farm owned and operated by Bulgana Wind Farm Pty Ltd (or its permitted successors, assigns or substitutes), located approximately 200km north-west of Melbourne, Victoria.

"business day" means a day on which banks are open for general banking business in Melbourne, excluding a Saturday or Sunday;

"change of control" occurs if a shareholder of an entity, at the time it becomes a shareholder:

(a) does not have the capacity to control the composition of the board of directors of the entity or a holding company of that entity;

(b) is not in a position to cast or control the casting of more than 50% of the maximum number of votes that might be cast at a general meeting of that entity or a holding company of that entity; or

(c) does not beneficially hold more than 50% of the issued share capital of the entity or a holding company of that entity,

subsequently has the ability to do so, or does so, provided that no change of control will be deemed to have occurred where:

(d) the ultimateholding company of that entity remains the same as its ultimate holding company (if any) on the date upon which the shareholder first became a shareholder; or

(e) the change of control results from the acquisition or cancellation of, or dealing in, securities which are traded on a recognised financial market.

"Commission" means the Essential Services Commission under the Essential Services Commission Act 2001

"communication" means any notice, agreement, consent, direction, representation, advice, statement or other communication required or given pursuant to or in connection with this licence;

"connection" means the contact between the electrical systems of two persons or an electrical system and an electrical installation such as will allow the supply of electricity between those systems or that system and that electrical installation;

"connection agreement" means an agreement relating to the provision of connection services;
“connection services” means the services of establishing and maintaining connection between an electricity transmission system and another electrical system or electrical installation (including, without limitation, those services which are Connection Services for the purposes of the Tariff Order and the augmentation works specified in the table headed “Connection Works” in Part C of Attachment 5 to the Tariff Order);

“control” in respect of an entity has the same meaning given in section 50AA of the Corporations Act

“Corporations Act” means the Corporations Act 2001 (Cth)

“customer” means a person, who buys or wishes to buy electricity directly through the NEM or from a retailer;

“distribute”, in relation to electricity, means to distribute electricity using a distribution system;

“distribution licence” means a licence to distribute and supply electricity granted under section 19 of the Act;

“distribution system” means in relation to a distributor a system of electric lines (generally at nominal voltage levels of 66 kV or below) which that distributor is licensed to use to distribute electricity for supply under its distribution licence;

“distributor” means a holder of a distribution licence or a person who has been exempted from the requirement to obtain a distribution licence under section 17 of the Act;

“electricity transmission system” means a transmission system in Victoria (generally at nominal voltage levels of 66kV or above) which the holder of a transmission licence may use to transmit electricity; and in the case of the Licensee’s electricity transmission system includes, without limitation, the assets connecting the southern and northern parts of the Bulgana wind farm.

“enforcement order” means a provisional or final order made and served by the Commission under section 53 of the Essential Services Commission Act 2001;

“ESC Act” means the Essential Services Commission Act 2001 (Vic).

“generation licence” means a licence to generate electricity for supply or sale granted under section 19 of the Act;

“generator” means a holder of a generation licence or a person who has been exempted from the requirement to obtain a generation licence under section 17 of the Act;

“guideline” means a guideline published by the Commission under the Essential Services Commission Act 2001;

“Licensee” means AusNet Transmission Group Pty Ltd ABN 78 079 798 173;

“Minister” means the person who is the Minister for the purposes of section 22 of the Act;

“National Electricity Code” means the Code approved in accordance with section 6(1) of the National Electricity Law as amended from time to time;

“National Electricity Law” means the National Electricity (Victoria) Law which applies in Victoria as a result of the operation of section 6 of the National Electricity (Victoria) Act 1997 (as amended from time to time);

“National Electricity Rules” means the National Electricity Rules made under the National Electricity Law (as amended from time to time);

“NEM” means the National Electricity Market operated by AEMO for wholesale trading in electricity;

“network agreement” means an agreement under which the Licensee agrees, amongst other
things, to use its best endeavours to provide, in an integrated and properly coherent manner, network services;

“network services” means services relating to the use of an electricity transmission system, including, without limitation, any of:

(a) network transmission services including:
   (1) power transfer capability between nodes;
   (2) configuration switching capability at nodes;
   (3) system security and stabilisation capability services; and
   (4) voltage and reactive control capability at nodes;

(b) network operation systems including:
   (1) remote operation services (including provision of appropriate personnel of the Licensee to perform operational tasks at the direction of Victorian Power Exchange);
   (2) voice and data communications services;
   (2A) system performance monitoring services;
   (3) real time operational information and control capability; and
   (4) operational information (including plant characteristics); and

(c) technical support including:
   (1) special incident investigations (including, where relevant, a 24 hour service); and
   (2) design investigations and cost estimates.

“order” means an order of the Governor in Council made or in force under the Act;

“policy objectives” means the objectives specified in section 10 of the Act and section 8 of the Essential Services Commission Act 2001;

“retail licence” means a licence granted under section 19 of the Act to sell electricity otherwise than through the NEM;

“retailer” means a holder of a retail licence or a person who has been exempted from the requirement to obtain a retail licence under section 17 of the Act;

“standards and procedures” means overall performance standards which are issued by the Licensee under clause 11.1 or by the Commission under clause 11.3;

“supply”, in relation to electricity, means the delivery of electricity;

“System Code” means the code of that name certified by the Commission;

“Tariff Order” means the Victorian Electricity Supply Industry Tariff Order made under section 15 of the Act;

“trader licence” means a licence to sell electricity granted under part 2 of the Act to State Electricity Commission of Victoria or any other licence granted under that part designated as a trader licence by the Commission;

“transmission licence” means a licence to transmit electricity granted under section 19 of the Act;

“transmit”, in relation to electricity, means to transfer electricity in bulk;

“undertaking” means an undertaking given by the Licensee under section 53(5)(a) of the
Essential Services Commission Act 2001;

"Ultimate Holding Company" means, in relation to an entity, an entity that:
   (a) is a holding company of the first-mentioned entity; and
   (b) is itself a subsidiary of no entity; and

"writing" includes any mode of representing or reproducing words, figures, drawings or symbols in a visible form.
2. Interpretation

2.1 In this licence, unless the context otherwise requires:

(a) headings are for convenience only and do not affect the interpretation of this licence;

(b) words importing the singular include the plural and vice versa;

(c) words importing a gender include any gender;

(d) an expression importing a natural person includes any company, partnership, trust, joint venture, association, corporation or other body corporate and any governmental agency;

(e) a reference to a condition, clause, schedule or part is to a condition, clause, schedule or part of this licence;

(f) a reference to terms of an offer or agreement is to terms, conditions or provisions thereof;

(g) a reference to any statute, regulation, proclamation, order in council, ordinance or by-law includes all statutes, regulations, proclamations, orders in council, ordinances or by-laws varying, consolidating, re-enacting, extending or replacing them and a reference to a statute includes all regulations, proclamations, orders in council, ordinances, by-laws and determinations issued under that statute;

(h) a reference to a document or a provision of a document includes an amendment or supplement to, or replacement or novation of, that document or that provision of that document;

(i) a reference to a person includes that person's executors, administrators, successors, substitutes (including, without limitation, persons taking by novation) and permitted assigns;

(j) when italicised, other parts of speech and grammatical forms of a word or phrase defined in this licence have a corresponding meaning;

(k) a period of time:

(i) which dates from a given day or the day of an act or event is to be calculated exclusive of that day; or

(ii) which commences on a given day or the day of an act or event is to be calculated inclusive of that day; and

(l) an event which is required under this licence to occur on or by a stipulated day which is not a business day may occur on or by the next business day.

2.2 Schedule 2 is intended to contain a record of amendments to the licence, with brief details to be specified in it of the clause affected, date of effect and nature of the relevant amendment. The Schedule is not, however, intended to affect the interpretation of this licence; it is included for convenience only.
# SCHEDULE 2: AMENDMENT RECORD

<table>
<thead>
<tr>
<th>Clause</th>
<th>Date</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cover sheet</td>
<td>28 August 2000</td>
<td>Varied to reflect change of name to SPI PowerNet Pty Ltd.</td>
</tr>
<tr>
<td>Definition of Licensee</td>
<td>28 August 2000</td>
<td>Varied to reflect change of name to SPI PowerNet Pty Ltd.</td>
</tr>
<tr>
<td>12</td>
<td>9 March 2001</td>
<td>Varied to establish the Energy and Water Ombudsman Scheme</td>
</tr>
<tr>
<td>Addition of clauses 22 and 23</td>
<td>8 June 2005</td>
<td>To include clauses 22 and 23 to reflect the publication of guideline 18 – Land Access and contestability in Transmission.</td>
</tr>
<tr>
<td>Cover sheet</td>
<td>3 June 2015</td>
<td>Varied to reflect the change of name to AusNet Transmission Group Pty Ltd</td>
</tr>
<tr>
<td>Definition of Licensee</td>
<td>3 June 2015</td>
<td>Varied to reflect the change of name to AusNet Transmission Group Pty Ltd</td>
</tr>
<tr>
<td>Multiple variations</td>
<td>20 March 2019</td>
<td>Varied to:</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• authorise transmission via the assets connecting the Bulgana wind farm to the declared transmission system – definition of “electricity transmission system”</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• include a definition of Bulgana wind farm</td>
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<tr>
<td></td>
<td></td>
<td>• include condition requiring ongoing technical capacity (clause 4)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• updated clause 10 to include additional instruments and require the licensee to monitor compliance</td>
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<td>• require the licensee to notify the commission if there is a change of control (clause 16.3)</td>
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<td>• include additional grounds upon which the licence can be varied (clauses 20.2 and 20.3)</td>
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<tr>
<td></td>
<td></td>
<td>• require the licensee to maintain adequate insurance (clause 25)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• make administrative amendments</td>
</tr>
</tbody>
</table>