

## Terms of Reference: Revenue Reset Reference Group

### Purpose of the Group

The Revenue Reset Reference Group (RRRG) is a subset of the CAP established to enable in-depth consumer engagement on the revenue reset for the regulatory period from 1 July 2028 to 30 June 2033. It is designed to ensure customers and stakeholders preferences are considered in the proposal and they understand the need for ElectraNet's capex and opex requirements.

Its core purpose is to:

1. Provide advice to the CAP on how to respond to the Revenue Proposal
2. Ensure ElectraNet's Revenue Reset Proposal has a strong consumer lens

The Reference group will be independently facilitated and is not a decision-making body.

### Anticipated Outcomes

- The development of ElectraNet's Revenue proposal for 2029-33 is driven by consumer preferences, where consumers are best placed to influence outcomes.
- Consumers and stakeholders build an understanding of ElectraNet's asset management framework (how we make decisions) and the need for capex and opex requirements (the why).
- Stakeholder engagement outcomes that enhance understanding and capacity for acceptance of the proposal.
- Identification and mitigation of risks to consumers associated with the revenue reset process and advice to ElectraNet about responses.
- Prepare a written response from the CAP to the Australian Energy Regulator (AER) about both the Revenue Proposal and Revised Revenue Proposal.
  - For the Revenue Proposal it would be considered an "Independent report" as per the AER's Better Resets Handbook.
  - The report would address two themes:
    - Engagement – the extent to which consumer preferences and priorities, as expressed by the CAP through the engagement process, have driven the development of the Revenue Proposal
    - Outcome – the extent to which the expenditure forecasts reflect and respond to the concerns of electricity consumers as identified by ElectraNet during its engagement with electricity consumers through the RRRG
  - The report in relation to the Revised Revenue Proposal would be similar but adjusted to reflect the issues addressed in that proposal.
  - In practice, the role of the RRRG is to prepare the engagement and consumer-outcomes report for the CAP, including an assessment of whether engagement was undertaken as outlined and a recommendation on CAP endorsement for submission to the AER.

- Overview of ElectraNet's capex and opex performance during the current period.
- Contribute to the CAP Annual Report and ElectraNet Board presentation with contribution to other reports or presentations if required.

## Membership

The RRRG will consist of:

- An Independent Facilitator
- Four – five Consumer Advisory Panel (CAP) members
  - CAP Members (Non-RRRG) can opt into meetings at their discretion.
  - Where applicable, CAP Members can nominate SMEs from their organisation to participate in WG meetings (in addition to their attendance).

## ElectraNet and Non-Member Participants

- Stakeholder Engagement Lead and/or Manager, Corporate Affairs as Executive Officer.
- Revenue Reset Manager and/or representative from the Revenue Reset team as content expert.
- Subject matter experts may be invited as required (internal or external).
- ElectraNet Liaison staff responsible for managing logistics and administration.
- Head of Regulatory and Economic Strategy

The AER and/or Consumer Challenge Panel may also participate in RRRG and CAP meetings.

## Group Tenure

In the first instance the RRRG will operate for 24 months commencing in February 2025, with a review of its scope, composition, and progress conducted at the end of the 24 month period. This aligns with ElectraNet's requirement to review of the CAP ToR

## Renumeration

Group members will be remunerated at a rate of \$400.00 per meeting, which will cover both preparation time and attendance at meetings, typically lasting up to four hours. For any additional work beyond the recognised meetings, including larger tasks, the scope and compensation for such work will be discussed and agreed upon with Reference Group members.

## Independent Facilitator

The Independent Facilitator will work with ElectraNet and CAP WG Members to set the agenda, facilitate open and transparent discussions, and ensure adherence to timelines, support the timely progression of work.

- Decisions will be made by consensus where possible. If consensus cannot be achieved, matters will be taken to the whole of CAP, including ElectraNet representatives, for discussion and resolution.

## Interface with the Northern Transmission Project RG and the CAP

The RRRG will collaborate with the Northern Transmission Reference Group (NTXRG) and is accountable to the CAP to ensure alignment and information-sharing, particularly with groups focusing on stakeholder engagement and operational efficiency.

## Meetings and Communication

It is anticipated that the RRRG will meet up to monthly during key stages of proposal development – in person or online subject to the subject matter

- The RRRG will provide regular updates to / through the CAP and ElectraNet staff.
- Regular briefings will be provided to the internal team to maintain transparency and alignment.

## Additional Provisions

The RRRG will operate in accordance with ElectraNet's governance framework and values.

- Administrative support will be provided to the group to ensure effective operation.
- All members are expected to maintain confidentiality regarding sensitive information discussed within the group.
- ElectraNet will enable the capability of research being undertaken or external advice being sought by the Revenue Reset Reference Group.
- Unless otherwise specified above, the broader CAP Terms of Reference including remuneration provisions will continue to apply to the RRRG.
- One or two representatives along with the Independent Facilitator will present to the Revenue Reset Steering Committee for time to time or as invited to update the Executive on engagement progress and key issues arising from the Revenue Proposal.