

Meeting Minutes

Date:	27 January 2026
Meeting Purpose:	Revenue Reset Reference Group – meeting 5
Meeting Location:	Online
Attending	ENET – Bec Malhotra, Ed Heaton, Jeremy Tustin, Prue Lyndon RRRG – Andrew Richards, Cathi Butterfield, Georgina Morris, Greg McCarron, Leanne Muffet, Vikram Kenjle AER – Kirk Zammit Rabi Islam
Apologies	Chris Ridings

Item	Agenda	IAP2	Responsible
1	Acknowledgement of Country and welcome	N/A	Leanne Muffet
2	Formal sign off - minutes and actions		Leanne Muffet
3	Finalise RRRG's Terms of Reference and output	Collaborate	Jeremy Tustin
4	This year's engagement / meeting schedule	Empower	All
5	Resourcing RRRG in 2026	Collaborate	All
6	Other items	Open Discussion	Jeremy Tustin/Bec Malhotra
7	Close		Leanne Muffet

Next meeting – TBC

Action items

Agenda	Action	Who is to Resolve	Due Date
All	Circulate slides & minutes	Jeremy Tustin	29 January 2026
Finalise RRRG's Terms of Reference and output	ToR and Engagement Plan circulated to RRRG members for review and feedback.	Bec Malhotra	29 January 2026
Finalise RRRG's Terms of Reference and output	Review and provide feedback	RRRG (coordinated by Leanne Muffet)	5 February 2026
Finalise RRRG's Terms of Reference and output	Publish to ElectraNet's website	Bec Malhotra	6 February 2026

Agenda	Action	Who is to Resolve	Due Date
ToR email circulation 28/11	Review amendments to the ToR	All	15 January 2026
This year's engagement / meeting schedule	Re-circulate presentation on current reset performance	Bec Malhotra	11 February 2026
This year's engagement / meeting schedule	ElectraNet share Proposal Overview	Jeremy Tustin	11 February 2026
This year's engagement / meeting schedule	Report on current period drivers, performance and reprioritisation	Jeremy Tustin	TBC
Present to CAP	Present RRRG status to CAP	Vikram Kenjle/Leanne Muffet	26 February 2026

Summary of discussion

Introduction

ElectraNet introduced AER representatives to the RRRG. As part of the introduction the representatives from the AER, Kirk and Rabi, confirmed that they were responsible for managing the process from the AER and provided a summary of the AER's indications and expectations.

RRRG endorsed minutes and actions from the previous meeting.

Finalise RRRG's Terms of Reference and output

ElectraNet presented on the Terms of Reference (ToR) for feedback and comment.

- The group discussed the relevant outputs and confirmed that the intent was to have two written submissions to the AER. One to ElectraNet's Regulatory Proposal in February 2027 and one to the Revised Regulatory Proposal in late 2027 after the AER's draft decision. This is in line with requirements for an "Independent Report" as envisaged in the AER Better Resets Handbook. The RRRG confirmed that this was a document from the CAP to the AER rather than to the CAP.
- ElectraNet confirmed that the intent is to have RRRG and ElectraNet work together on the development of the proposal overview as the preliminary revenue proposal.
- The RRRG recommended wording changes to the document including the following
 - the removal of the reference to "includes expenditure" as consumer concerns may be either inclusion or exclusion. This was amended to "reflects and responds" to consumer concerns.
 - delete the words "degree of acceptability" within the draft ToR.

The group confirmed that the words "reflects and responds" should be used as it is an ElectraNet decision about how to balance feedback with business requirements, however,

must demonstrate how it has been considered. Similarly, the AER may choose to review, even where items have consumer approval.

- ElectraNet committed to sending the revised draft ToR to the RRRG by Thursday 29 January and the RRRG committed to providing feedback within a week. Leanne will ensure that feedback is provided.
- RRRG confirmed that the Engagement Plan should be updated to reflect changes in the ToR
- RRRG confirmed that publication of the ToR was approved subject to feedback being addressed, with no further review required, after which ElectraNet will publish the ToR and Engagement Plan.

This year's engagement / meeting schedule

ElectraNet presented on the approach for engagement.

- ElectraNet confirmed that they will continue to consult with the RRRG as representatives of consumers and do not propose to engage directly.
- ElectraNet asked for the RRRG to confirm what their key issues are, to avoid a situation where the RRRG is unable to provide a report on the basis that those issues have not been addressed.
- A list of potential topics, based on the bubble diagram was presented and the RRRG. Members were asked to identify any topics that should be retained, added, removed, or changed. The RRRG confirmed that no topics were missing, while noting that the topics differed in their level of influence. It was noted that some items may require only limited discussion, while other may warrant deep dives.
- ElectraNet and the RRRG discussed responsibility for prioritising topics. ElectraNet indicated it is happy to sequence based on information availability and readiness, while noting that prioritisation should reflect what is most important to the RRRG. The RRRG confirmed that the top right section of the bubble diagram should be the primary focus and confirmed this corresponded to the grey area on the diagram.
- ElectraNet and the RRRG confirmed the need for flexibility throughout the process, noting that it is not possible to anticipate second and third order questions in advance of discussion.
- The RRRG noted that a checklist would be a useful tool to support discussions, noting a key item was the impact onto consumer bills.
- The group discussed working back from the end of the process by developing a high-level skeleton of the expected report to help frame and guide questions and discussions. The RRRG agreed this approach would be useful.
- ElectraNet suggested that an overarching factsheet from the start of the overview could be useful by clearly demonstrating the impact of each change. ElectraNet noted that each session would work through the draft proposal, highlighting areas of change and their impacts.
- It was acknowledged that while the RRRG may disagree with some of the outcomes, this approach would ensure its views have been considered.
- ElectraNet to develop a draft plan/schedule in the slide deck covering the topic and where it sits on IAP2 spectrum, when it will be ready and approximately how long may be needed to discuss it.
- RRRG agreed although noted that the whole must be discussed as well as each of the individual parts as there may need to be trade-offs in aggregate.

- RRRG considered that they must be clear where the business non-negotiables are and to find the right balance between high level and detail.
- ElectraNet confirmed that they would also show what has been removed to demonstrate the process of elimination.
- ElectraNet to develop approximate sequence of topics and share draft overview with RRRG by 11 February. RRRG to reflect on where they want to spend more time.
- RRRG requested summary of the current reset and performance against them, particularly the drivers from the previous one. To what extent have ElectraNet reprioritised.
- ElectraNet to re-circulate presentation from 2025.
- ElectraNet confirmed business narrative document to be shared shortly.

Other Business

Discussion of report to CAP with status of RRRG. Vikram volunteered to present this.

ElectraNet considered that in light of the discussion that they will attempt to schedule into the current meeting schedule and be careful of how we use time. Need to think about how to schedule this as we may run out of time.