

ASX & SGX-ST Release



17 November 2016

TO: ASX Limited
Singapore Exchange Securities Trading Limited

Appointment of New Non-Executive Director Forthcoming Retirement of Non-Executive Director

Enclosed is an announcement made by AusNet Services which is provided for the information of AusNet Services Holdings Pty Ltd noteholders.

Claire Hamilton
Company Secretary

17 November 2016

TO: ASX Limited
Singapore Exchange Securities Trading Limited

Appointment of New Non-Executive Director Forthcoming Retirement of Non-Executive Director

Appointment of Dr Nora Scheinkestel

AusNet Services announces the appointment today of a Non-Executive Director, Dr Nora Scheinkestel. Dr Scheinkestel has been appointed as a Director and as a member of the Audit and Risk Management and Nomination Committees.

Dr Nora Scheinkestel is an experienced company director having served for over 20 years as a non-executive Chairman and Director of companies in a wide range of industry sectors and in the public, government and private spheres. She is currently Chairman of Macquarie Atlas Roads Limited as well as a Director of its stapled entity, Macquarie Atlas Roads International Limited and of Telstra Corporation Limited and Stockland Group. Other recent prior directorships include AMP Limited and its wholly owned subsidiaries, AMP Capital and AMP Bank, Orica Ltd, Newcrest Mining Ltd, and Pacific Brands Ltd.

In the utility sector, Dr Scheinkestel has served as both Chairman and Director of a number of gas, water and electricity companies.

Dr Scheinkestel's executive background is as a senior banking executive in international and project financing, responsible for the development and financing of major projects in Australasia and South East Asia. She is a published author of Rethinking Project Finance – Allocating and Mitigating Risk in Australasian Projects.

Dr Scheinkestel is also an Associate Professor at the Melbourne Business School (MBS) at Melbourne University. She is a former member of the Takeovers Panel and consults to government, corporate and institutional clients in areas such as corporate governance and strategy.

In 2003, she was awarded a centenary medal for services to Australian society in business leadership.

Dr Scheinkestel brings a wealth of experience and valuable skills to the Board. The Board welcomes Dr Scheinkestel to AusNet Services Ltd and looks forward to her contribution as a Non-Executive Director. Dr Scheinkestel joins Mr Peter Mason (Chairman), Dr Ralph Craven, Ms Sally Farrier, Mr Ho Tian Yee, Ms Tina McMeckan, Mr Robert Milliner, Mr Sun Jianxing, Mr Tan Chee Meng and Mr Nino Ficca on the Board.

Retirement of Ms Tina McMeckan at Conclusion of Annual General Meeting in July 2017

AusNet Services also advises that Ms Tina McMeckan has informed the Board that she will not seek re-election as a Director and will therefore retire from the Board at the conclusion of the next Annual General Meeting, which will be held in July 2017.

The Board wishes to thank Ms McMeckan for her dedicated service on behalf of the shareholders of AusNet Services Ltd and thank her for her contributions as a member of the Board and member of Board Committees, including most recently as Chairman of both the Remuneration and Audit and Risk Management Committees.

About AusNet Services

AusNet Services is the largest diversified energy network business in Victoria, owning and operating \$12bn of electricity and gas distribution assets, including the state-wide electricity transmission network. The company also has a non-regulated division, Select Solutions, providing specialist utility services.

Headquartered in Melbourne, Australia, AusNet Services employs around 2,400 people to service over 1.3m consumers and is listed on the Australian Securities Exchange (ASX: AST) and the Singapore Stock Exchange (SGX-ST: AZI.SI).

For more information visit AusNet Services' website, www.ausnetservices.com.au.

Claire Hamilton
Company Secretary