

Lumea Infrastructure Services
ACT utility service licence

May 2022

10 May 2022

MS Annette Weier,
Chief Executive Officer,
Independent Competition and Regulatory Commission,
ACT Government,
PO Box 161,
CIVIC SQUARE ACT 2608

Dear Ms Weier,

Application for the transmission of electricity under 6(d) of the Utilities Act within the Australian Capital Territory (ACT)

Please find attached application of Transgrid Services Pty Limited ACN 626 136 865 as trustee or Transgrid Services Trust (ABN 94 121 353 950) (**Trading as Lumea Infrastructure Services**) for the transmission of electricity under 6(d) of the Utilities Act within the Australian Capital Territory (ACT).

Should you have any questions relating to this application or would like to discuss any aspects, please do not hesitate to contact Nigel Buchanan on 0456856930 or Nigel.Buchanan@lumea.com.au.

Yours faithfully

Richard Lowe

Richard Lowe
Chief Executive Officer

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1. Preliminary information requirements

1.1 Current legal identity of the applicant

1) **Full legal name of the applicant, including company extensions:**

Transgrid Services Pty Limited ACN 626 136 865 as trustee or Transgrid Services Trust (ABN 94 121 353 950)

2) **Trading name in which the licence is sought (if different from the above):**

Lumea Infrastructure Services

3) **Applicant's ACN (if applicable) or ARBN:**

626 136 865

4) **Applicant's ABN:**

94 121 353 950

5) **Applicant's registered office address:**

Level 1, 180 Thomas Street, Sydney NSW 2000

6) **Applicant's address for correspondence and contact details:**

Nigel Buchanan
 Head of Infrastructure and Energy Services,
 Lumea
 T: (02) 9284 3250

1.2 Nature of application

1) **Utility service or services for which the licence is sought.**

Lumea Infrastructure Services seeks a licence for the transmission of electricity through an electricity network as contemplated under section 6(d) of the *Utilities Act 2000* (ACT).

2) **Nature and scope of proposed operations or networks.**

Lumea Infrastructure Services has executed the binding agreements with the project proponents for the construction and operation of contestable transmission connection assets for the project - Q BESS –Connection Works. **Confidential Appendix A** includes executed Dedicated Connection Agreement.

Customer information

Berrybank 2 Asset Pty Ltd is an SPV created by Global Power Generation Australia Pty Ltd (GPG) which is the Australian subsidiary of GPG, the international generation arm of Naturgy. Naturgy has a long history of successful renewable energy projects around the world, building more than 2,000 MW of green capacity. Naturgy, which owns 75% of GPG, derives approximately 49% of its EBITDA (€2B) from Spain and the balance from Europe, the US, South America, and the Middle East. The remaining 25% of GPG is owned by Wren House Infrastructure Management is a subsidiary of the Kuwait Investment Authority.

Project Q - BESS-

Berrybank 2 Asset Pty Ltd (the Customer) is proposing to install 10MW/20MWh Battery Energy Storage System (BESS) on TransGrid's substation site. Berrybank 2 Asset Pty Ltd has requested Lumea Infrastructure Services to install a new 66kV switch bay and Transformer substation at Queanbeyan Substation to facilitate the connection of the customer's 10MW/20MWh BESS.

- 3) **Type of customer intended to supply:** Generators utilising battery energy storage systems / integrated resource providers (as defined in the National Electricity Rules).
- 4) **Date on which the applicant intends to enter the market:** May 2022
- 5) **Term of the licence:** Lumea Infrastructure Services proposes to enter connection agreements for the provision of service until at least 20years and seeks a licence for at least that term."

1.3 Equity structure of the applicant -

- 1) **If the applicant is part of a group of related companies, and/or party to a partnership, joint venture or alliance agreement with another company:**

Lumea Infrastructure Services is a member of the same corporate group as NSW Electricity Networks Operations Pty Limited as trustee for the NSW Electricity Networks Operations Trust (Transgrid), the operator of the transmission network in NSW and the ACT. The ownership and structure of TransGrid Services is set out in Section 2 below. Lumea Infrastructure Services was established by the TransGrid group as an independent vehicle separate to the NSW/ACT transmission network for the primary purpose of investing in new contestable transmission assets. Lumea Infrastructure Services's entity name is TransGrid Services Pty Limited.

It will enable the Transgrid group to become more competitive in pursuing the contestable transmission assets, providing a better outcome for its customers and ultimately therefore electricity end-users. TransGrid will continue to operate the NSW/ACT transmission system and the Deer Park Terminal Station in Victoria.

- 2) **details of the ownership structure of the group, including proportions of equity held. (This should be traced through any corporate shareholders to the individual, natural persons who are the ultimate beneficial owners of the company)**

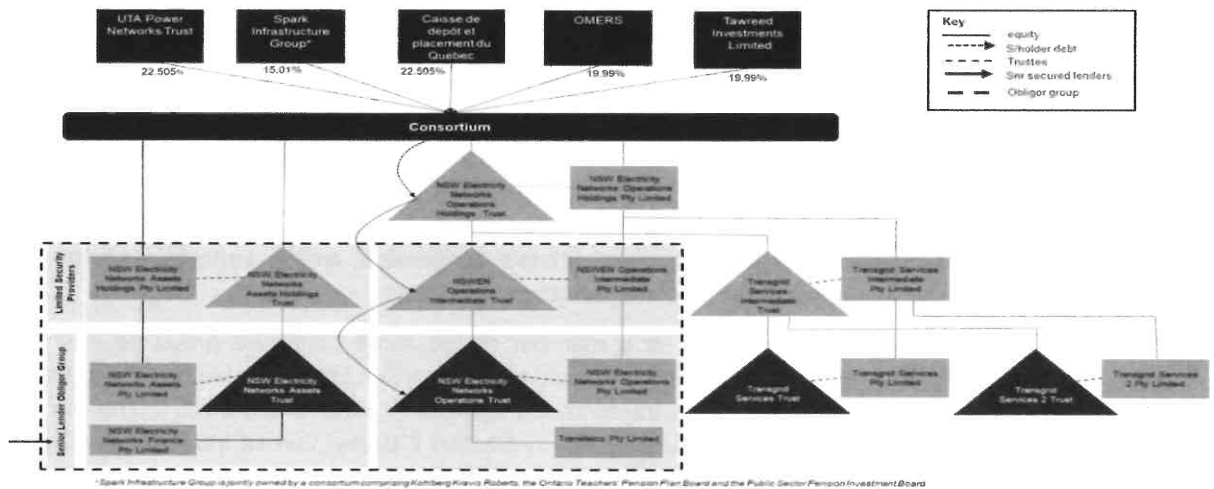
100% of Transgrid Services Pty Limited is owned by Transgrid Services Intermediate Pty Limited, as trustee of the Transgrid Services Intermediate Trust.

100% of Transgrid Services Intermediate Pty Limited is owned by NSW Electricity Networks Operations Holdings Pty Limited, as trustee of the NSW Electricity Networks Operations Holding Trust. The Consortium owns all of the shares in NSW Electricity Networks Operations Holdings Pty Limited.

100% of the beneficial interest in Transgrid Services Trust is owned by Transgrid Services Intermediate Trust. 100% of the beneficial interest in Transgrid Services Intermediate Trust is owned by NSW Electricity Networks Operations Holding Trust.

The Consortium owns all of the beneficial interest in NSW Electricity Networks Operations Holding Trust.

The Consortium is the same consortium that holds all of the equity interest in TransGrid. Information on each Consortium member's percentage ownership interest of the Consortium is set out is summarised in the below table:



*Spark Infrastructure Group is jointly owned by a consortium comprising Kohlberg Kravis Roberts, the Ontario Teachers' Pension Plan Board and the Public Sector Pension Investment Board

Structure known as "Obligor Group"

Note: No individual controls, or jointly controls with other individuals, the proposed applicant

Shareholding

The upstream equity interests in Lumea Infrastructure Services are held (indirectly) by the same consortium that holds equity interest in Transgrid. Information on each shareholders' percentage ownership interest is set out in the below table.

Shareholders	Ownership %
Abu Dhabi Investment Authority "ADIA" Abu Dhabi owned	20%
Caisse de depot et placement du Quebec "CDPQ" Canadian owned	22.5%
Ontario Municipal Employees Retirement System "OMERS" Canadian owned	20%
Spark Infrastructure "Spark"	15%
UTA Power Networks (managed by HRL Morrison & Co) Australian owned	22.5%

Company Entities

- NSW Electricity Networks Operations Holdings Pty Ltd (TOHT); and
- NSW Electricity Networks Assets Holdings Pty Ltd (TAHT).
 - > The 5 shareholders own the 2 trusts and their trustee companies

3) details of the contractual arrangements (e.g. alliance contracts, associate contracts, establishment contracts) that define relationships within the group—shared resources, guarantees, revenue flows, obligations and/or responsibilities etc.

Lumea Infrastructure Services is a member of the same corporate group as NSW Electricity Networks Operations Pty Limited as trustee of the NSW Electricity Networks Operations Trust (trading as TransGrid) (TransGrid), the existing registered TNSP and operator of the transmission network in NSW and the ACT.

The ownership structure of TransGrid and Lumea Infrastructure Services is set out in more detail above in section 1.3.2. Lumea Infrastructure Services has been established by the TransGrid group

as an independent vehicle separate to the existing registered TNSP for the primary purpose of investing in new contestable transmission assets. It will enable the TransGrid business to be more competitive in pursuing the contestable transmission assets, providing a better outcome for its customers and ultimately therefore electricity end-users. TransGrid (the existing TNSP entity) will continue to operate the NSW/ ACT transmission system.

Lumea Infrastructure Services will access the expertise of Transgrid using cross-structure agreements to carry out all its electricity industry operations associated with the utility service for which a licence is being sought. Lumea Infrastructure Services will utilise the expertise of TransGrid (existing registered TNSP) to carry out all its electricity industry operations. This will be achieved through agreements that have been entered into between TransGrid (TNSP) and Lumea Infrastructure Services on arms' length commercial terms. These cross-structure agreements comprise:

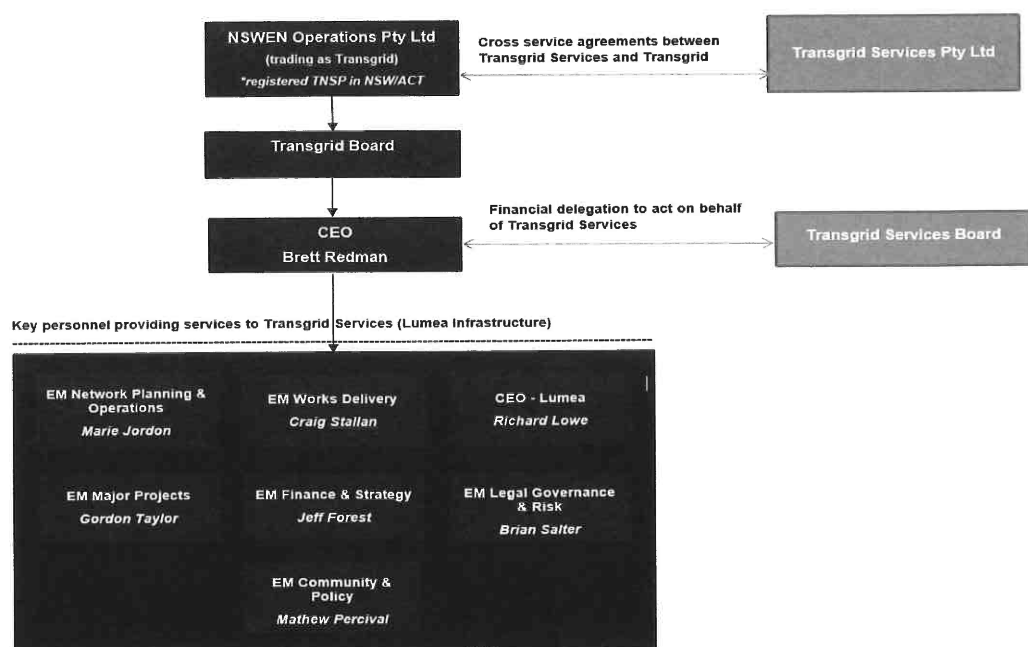
1. A Management Services Agreement for the provision of all necessary corporate services including financial, reporting, treasury, tax and legal services to enable the Applicant to function as a business;

and

2. A Construction Management, Operations and Maintenance Services Agreement for the provision of all project specific construction, operation and maintenance services (including scoping, design, project management, procurement, operation and maintenance) necessary to enable the Applicant to satisfy its obligations under its customer contracts and applicable laws in relation to the Applicant's projects.



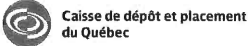


Lumea Infrastructure Services is a registered TNSP with AEMO and its capability to operate in the NEM is based on the arrangements contained in these cross-structure agreements that are intended to bring TransGrid's staff, systems and expertise to deliver connection services to Lumea Infrastructure Services' customers.

The cross-structure agreements gives Lumea Infrastructure Services access to the expertise of TransGrid's key personnel and approximately 1,000 strong workforce. The below organisational structural demonstrates how the cross-structure agreements give the Applicant access to TransGrid's key personnel and approximately 1,000 strong workforce.



4) Consolidated audited financial statements for the group.

Lumea Infrastructure Services has extensive financing capability sourced from debt facilities with major Australian and international banks and equity provided by the NSW Electricity Networks Operations Pty Ltd (Transgrid and Lumea Infrastructure Services) ownership structure of:

	15.010%	owner and manager of energy infrastructure assets
	22.505%	as manager of Utilities Trust of Australia, a leading global infrastructure funds manager, with a local heritage spanning more than 20 years
	22.505%	a Canadian pension fund
	19.990%	a wholly-owned subsidiary of the Abu Dhabi Investment Authority
	19.990%	A Canadian pension fund

Key highlights of Lumea Infrastructure Services 's portfolio includes;

- \$638 million worth of connection works, comprising 20 contracted projects with a typical operation term of 30 years
- Project diversity – BESS, Load, Wind, Solar and Hydro
- Project ownership diversity – ranging across sovereign, near sovereign entities, special purpose vehicles associated with major international and Australian and international asset owners
- A pipeline of future projects that includes load and generation connections with a total investment value greater than \$1.0 billion.
- A number of established debt facilities supported by major Australian and international banks

Please refer to **Confidential Appendix B** – Audited Special Purpose Financial Report for Lumea Infrastructure Services and TransGrid's Annual Report.

2. Prudential Criteria

2.1 Applicant's fitness to hold a utility licence

2.1.1 Good Character

2.1.1.1 Details of any offences or successful prosecutions under any territory, state, or Commonwealth legislation that are relevant to the applicant's capacity as a utility licensee, or written confirmation that the applicant has not committed any such offences against, or been prosecuted under, any such legislation

Lumea Infrastructure Services has not been party to any legal proceedings, offences or prosecutions under any legislation.

2.1.1.2 Details of any concurrent applications by the applicant, or a company related to the applicant, for utility licences in any other jurisdiction.

As at the date of this application, Lumea Infrastructure Services does not have open application processes for utility licences.

It is noted that Lumea Infrastructure Services will in FY23 make application for transmission utility licences in Victoria and South Australia associated generation connection projects in both states.

No other entities within the Transgrid group have any open applications for utility licences.

2.1.1.3 Details of any utility licences held by the applicant, or a company related to the applicant, in other Australian jurisdictions, including the details of:

- Any additions/special licence conditions
- Any suspensions or revocation of a licence
- Any past/present administrative or legal actions in relation to a licence

Details of any unsuccessful application by the applicant or a company related to it

Lumea Infrastructure Services is the holder of two Electricity Transmission Licences in Victoria:

1. For the transmission and connection assets associated with the Berrybank Wind Farm
2. For the transmission and connection assets associated with the Kiamal Solar Farm

Both Licences may be found on the website of the Essential Services Commission and have attached in **Appendix C**.

Associated with these Licences, Lumea Infrastructure Services has:

1. No special conditions
2. No suspensions or revocations
3. No administrative or legal actions

Lumea Infrastructure Services has never been unsuccessful in an application for a utility licence.

Lumea Infrastructure Services's related entity, NSW Electricity Networks Operations Pty Limited as trustee for the NSW Electricity Networks Operations Trust (**Transgrid**) is the holder of the following Licences:

1. **ACT:** Licence to provide electricity transmission and connection services under the *Utilities Act 2000* (ACT). This licence is issued by the ICRC
2. **NSW:** Transmission Operator's Licence. This license may be viewed on IPART's website and have attached in **Appendix C**.

3. **VIC:** Electricity Transmission Licence for the transmission and connection assets associated with the Deer Park Terminal Station. This licence may be viewed on the Essential Services Commission website and have attached in **Appendix C**.

Under these Licences, Transgrid/Lumea Infrastructure Services has:

- a. No special conditions
- b. No suspensions or revocations
- c. No administrative or legal actions

Transgrid/Lumea Infrastructure Services has not been unsuccessful in an application for a utility licence.

2.1.2 Probity and Competence of officers

Lumea Infrastructure Services's Board of Directors

An experienced Board of Directors is responsible for the overall corporate governance of Lumea Infrastructure Services. This includes responsibility to provide effective guidance and direction, independence in decision-making and executive development and succession planning to ensure consumers continue to receive safe, reliable, affordable and sustainable energy.

Jerry Maycock – Director & Chair

Jerry was appointed as Chair of Transgrid on 22 February 2018 and was appointed as Chair of Lumea Infrastructure Services on 13 June 2018. He has spent more than 35 years in business leadership roles and, as a senior executive, has worked principally in the building and construction materials industries.

Having begun his career with Shell Oil in the UK and then New Zealand, he held a number of senior management positions in Australia, principally with Swiss-based construction materials multinational group Holcim Ltd over a 20 year period. Subsequently he held several other senior management positions, the last being Managing Director and CEO of CSR Ltd.

He was formerly a director of Nuplex Ltd, Chairman of AGL Energy Ltd, Chairman of Arrium Ltd and Chairman of The Port of Brisbane. He is a director of children's education charity The Smith Family.



Jan Brand – Director

Jan Brand was appointed Director of Transgrid and Lumea Infrastructure Services Board in 2021. He joined Ontario Teachers' in 2015 and is a member of its Infrastructure & Natural Resources team. He helps manage Ontario Teachers' investments across the Asia-Pacific region, including Spark Infrastructure and the Sydney Desalination Plant in Australia. He has worked on the group's acquisitions of Spark Infrastructure in 2021, Enwave Energy Corporation in 2021, the National Investment & Infrastructure Fund in 2019, and Atlantic Aqua Farms in 2017. In addition to TransGrid, Jan also sits on the board of the Sydney Desalination Plant.

Jan holds a Masters in Financial Economics from the University of Toronto's Rotman School of Management as well as a joint Honours Bachelor of Arts in Economics and Finance from McGill University.



Charles-Edouard Mariolle – Director

Charles-Edouard was appointed to the Transgrid and Lumea Infrastructure Services Board in March 2019. He has a long-standing experience in energy infrastructure, project finance and corporate governance. Prior to joining CDPQ in 2018, Charles-Edouard participated to numerous transactions in the energy sector in Europe, successively as a senior manager with Deloitte, as the founder of renewable energy developer ECDS ultimately sold to an infrastructure fund in 2011, and as deputy head of Natixis' Mirova renewable energy funds between 2011 and 2018, where he also acted as a board member for the funds' portfolio companies.

Over that period, Mirova added more than 3.5GW of new renewable generation across Europe and received multiple awards for its leading ESG approach and investment strategy. Charles-Edouard is a graduate of the Australian Institute of Company Directors (GAICD). He has a Masters in Entrepreneurship from HEC Paris (France), and Masters in Engineering from ENSIMAG (France) and Universidad Politecnica de Madrid (Spain).



Jean-Étienne Leroux – Director

Jean-Étienne Leroux was appointed to the Transgrid Board on 16 December 2015 and Lumea Infrastructure Services Board on 13 June 2018. He has been Managing Director, Infrastructure at Caisse de dépôt et placement du Québec (CDPQ) since 2006. In this role, he is responsible for all infrastructure activities in Australia and New Zealand. As head of Australia & New Zealand, he also takes an active part in positioning CDPQ as a partner of choice across all asset classes, in promoting CDPQ's brand image in the region and in representing the organization with the financial and business community, as well as with key stakeholders. Mr. Leroux is also responsible for the Sydney office, where he has been based since 2015.

He has a mandate to oversee the development and the management of a portfolio of quality infrastructure holdings in Australia such as the Port of Brisbane, Plenary Group and Northwest Rail Transit (Sydney Metro) for which he is also a director on their board of directors.. He has previously served on the Boards of InTransit BC (Vancouver, British Columbia), the Budapest Airport and South East Water (United Kingdom).



Steven Fitzgerald – Director

Steven was appointed to the Transgrid and Lumea Infrastructure Services Board on 1 July 2018. He is Head of Asset Management for HRL Morrison & Co with responsibility for the performance of private market investments made on behalf of clients.

Steven joined Morrison & Co in 2011 after 13 years of senior executive experience at Wellington International Airport, Infratil Airports Europe and Sydney Airport. Steven is also a Director of Queensland Airports and Perth Airport.



Gordon Hay – Director

Gordon was appointed to the Transgrid and Lumea Infrastructure Services board on 1 July 2018. He is an Executive Director at Morrison & Co, and he is the Portfolio Director for the Utilities Trust of Australia.

Gordon has a broad infrastructure background, with specific expertise in energy markets and regulated utilities. His experience spans investment management, corporate governance, and corporate advisory.

Previously, Gordon led the Energy & Utilities investment team at QIC, and he served on the Board of Powerco Limited, New Zealand's largest regulated energy network. Gordon was also an Executive Director at an Australian boutique investment bank, where he was responsible for origination and execution of M&A transactions, debt financings and equity raisings across the infrastructure, energy and resources sectors.



Dr Warren Mundy – Director

Dr Warren Mundy was appointed to the Transgrid Board on 16 December 2015 and Lumea Infrastructure Services Board on 13 June 2018. He has held senior executive roles in the airports industry in both Australia and Europe and has worked for McKinsey and Company, the Reserve Bank and the WA Treasury Corporation. He retired as a Commissioner on the Australian Productivity Commission in 2015 after six years of service. He previously served on the Board of Air services Australia as Deputy Chair for over five years.

Warren currently serves on the boards of the Sydney Desalination Plant and the Queensland Competition Authority. He is the Chair of both the Regulatory Committee and of the trustee of the NSW Electricity Networks Assets Trust.



Julie Stanley – Director

Julie was appointed to the Transgrid board in December 2015 and Lumea Infrastructure Services Board on 13 June 2018 as an independent director and is the Chair of the Board Audit and Risk Committee. She is a Chartered Accountant and a Graduate of the Australian Institute of Company Directors with extensive experience in finance, accounting, risk management and assurance both in Australia and internationally.

Julie is a non-executive director of RACV Limited and RACV Finance Limited and a member of the RACV Audit and Compliance Committee. Julie is also a Non Executive Director of South East Water Corporation, and also a former board member and chair of the Audit and Risk Committee of Regional Arts Victoria.

A former assurance and advisory partner of Deloitte, Julie specialised in the provision of audit and investigating accountant services to public and private companies with a focus on energy and infrastructure.



Gerard Reiter – Director

Gerard was appointed Director of Transgrid and Lumea Infrastructure Services Board in 2021.

Gerard Reiter is Managing Director of Axcentium Pty Ltd, a boutique consulting firm specialising in providing electrical engineering and asset management advice to clients throughout Australia, and CEO of Aqua Aerem, proponent of the 10GW, \$15bn green hydrogen project Desert Bloom Hydrogen, based in the NT.

He has extensive experience in the national electricity market, specialising in power systems and transmission system design as well as prescribed network business activities. Gerard has previously worked for Powerlink and TransGrid in executive roles for more than 10 years.



Christopher Curtain – Director

Christopher was appointed to the Transgrid and Lumea Infrastructure Services Board on 13 June 2018 Board on 17 July 2020. In his role as Senior Managing Director, Asia-Pacific at OMERS Infrastructure, he leads the APAC team based in Sydney and Singapore, and is responsible for the regional strategy and portfolio.

Prior to joining OMERS Infrastructure in 2014, Christopher spent seven years with GIC in London, leading transaction-execution teams and holding board roles for major investments in the regulated utilities, power generation, midstream energy and transportation sectors, including Oncor Electric Delivery in Dallas and Duquesne Light in Pittsburgh. Before GIC, he had eight years with PwC in Australia and the U.K., and other roles with the RBA and NAB. Christopher is also a Director of Port of Melbourne.



Stasha Prnjatovic – Director

Stasha was appointed to the Transgrid and Lumea Infrastructure Services Board on 13 June 2018 Board on 15 October 2021. She is a Director at OMERS Infrastructure, and in this role she is leading asset management efforts in the Asia-Pacific region.

Stasha brings broad infrastructure sector experience, having previously worked in the private and public markets, on asset management and transaction activities. Prior to joining OMERS, Stasha was a Principal with AMP Capital, responsible for asset management of Australian energy investments. Prior to that, she was with NSW Treasury leading a large privatisation program of the State’s electricity networks portfolio. She also spent eight years with Citigroup as a sell-side analyst covering ASX listed infrastructure and utility companies.



Experience of Key Personnel

The following relates to TransGrid's key personnel.

Executive Management Team

TransGrid's executive management team, accessible to Lumea Infrastructure Services , has considerable experience in electricity and investment management.

Brett Redman – Chief Executive Officer- Transgrid

Brett Redman is a highly experienced energy industry executive at the centre of Australia's energy transition. He has more than three decades of leadership experience including nearly 15 years at AGL Energy where he was appointed CEO and Managing Director in 2018. During his tenure at AGL, Brett grew Australia's largest energy retailer, assembled Australia's largest electricity generator and founded Australia's largest renewables developer. He is the former Chair of the Australian Energy Council. Brett is a passionate believer that corporates must build their social license as well as the bottom line to be truly successful. He is committed to working across the community to help build an energy market that is reliable, affordable and sustainable.



Jeff Forrest – Chief Financial Officer (Acting)

Jeff has 15 years of infrastructure finance and corporate advisory experience. Prior to joining Transgrid in 2018 he was a Principal at L.E.K. Consulting where he provided growth strategy, performance improvement and transaction advisory services across a broad range of industries.

His career has spanned the energy sector across North America and Asia Pacific, including utilities, solar and biomass generators, and electric vehicle manufacturers.



Craig Stellan - Executive Manager - Works Delivery

Craig is responsible for the safe development and delivery of Transgrid's maintenance and capital programs. Craig brings to Transgrid more than 25 years of experience in heavy industry including mining, manufacturing, and oil and gas, working in the United Kingdom, United States and Australia.

Prior to joining Transgrid, Craig held senior executive roles in commercial, operations and projects, leading large and complex divisions in the oil & gas, and energy infrastructure industries.



Brian Salter - Executive Manager - Legal, Governance & Risk

Brian is a highly experienced legal executive, and has practised commercial law for over 35 years. He is a specialist in regulatory, compliance and governance issues.

Before joining Transgrid in 2019, Brian was Group General Counsel and a member of the executive team at a major listed company for more than a decade. He also spent 26 years at a major first tier law firm, including 19 years as partner.

Brian was a board member of the Australian Securitisation Forum (ASF) for 18 years and Chair for six years. In 2005, he was awarded a Distinguished Service Award by the ASF for his contributions to the Australian Securitisation Industry.

Brian is the former Chair of both the General Counsel 100 and SCECGS Redlands. He was a long-time member of the Legal Committee of the Australian Institute of Company Directors (AICD) and the Corporations Committee of the Business Law Section of the Law Council of Australia.



Richard Lowe - Chief Executive Officer – Lumea Infrastructure Services

Richard has more than 25 years' experience in the infrastructure sector in Australia and internationally with senior management and executive and non-executive director roles across listed and unlisted markets.

Richard is CEO of Lumea Infrastructure Services, Transgrid's commercial services and market facing businesses including new connections and network expansion, energy services and telecommunications and commercialising new technology initiatives.



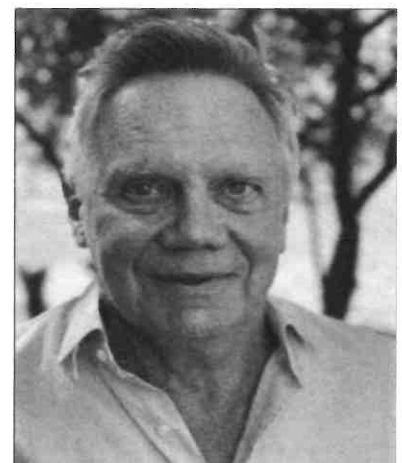
Matthew Percival – Executive General Manager, Community & Policy (Acting)

Over the past three decades, Matthew has led public affairs functions for a number of top 20 ASX listed companies.

Matthew was Chief of Staff and Group Executive Public Affairs at AMP for 16 years, where he engaged in issues management for both individuals and the company as well as managed public advocacy campaigns, IPOs, takeovers, divestments and AGMs.

Prior to this, Matthew held similar executive roles reporting directly to the CEO at Colonial Ltd, Carlton United Breweries and ANZ Group. Matthew's additional experience includes public affairs roles at The Coca-Cola Company and Lindeman Holdings. He also worked in politics as adviser to the Hon Jeff Kennett when he was Minister for Housing in Victoria.

Matthew is one of only three Australians who has been awarded senior fellowship status by the Centre for Corporate Public Affairs.



Marie Jordan- Executive General Manager – Network

Marie has more than 35-years of gas and electric transmission and distribution operations experience. She serves as a board of director for Duquesne Light Company, IrthSolutions and RoadSafe.

Marie was President and CEO of Peak Reliability in Vancouver, WA. Peak Reliability provided reliability coordination for transmission companies in the Western US as well as Baja California, Mexico and British Columbia, Canada.

Prior to joining Peak Reliability Marie was at National Grid, where she held a variety of positions including SVP of Network Strategy and SVP of Gas Construction and Operations. Marie started her career with Pacific Gas & Electric Company in San Francisco where she acquired an extensive knowledge of the regulatory environment and stakeholder engagement.

Marie has a passion for the mission of the American Red Cross and acted as a board member with the Red Cross in Massachusetts and a member of the Red Cross Tiffany Circle since 2013. Her educational background is both in Electrical Engineering and Business Accounting.



Gordon Taylor - Executive General Manager – Major Projects

Gordon is an experienced industry leader, having held executive management roles at Thiess Construction, Ergon Energy, Macquarie Infrastructure and Real Assets (MIRA) and Ventia Infrastructure Services.

Starting his career as a transmission network planner, Gordon has extensive experience in infrastructure design and construction, energy regulatory processes and utility operations and maintenance.

Gordon has bid for and delivered more than \$25 billion of projects in roads, rail, civil and utilities, including some of the largest PPP projects in South Africa and Australia. These projects include the Victorian Desalination Project (\$3.5 billion) and the Suburban Roads Upgrade project (\$2 billion). He has also delivered environmentally sensitive and live infrastructure work within communities across Australia, New Zealand and New Caledonia.



2.1.3 Risk Management Strategy

A written declaration from the Chief Financial Officer (or Chief Executive Officer) confirming that the applicant has in place a Risk Management Strategy that is maintained and operated in accordance with AS/NZS ISO 31000:2009:

Risk management is a central part of strategic and operational management. Transgrid uses a risk management process aligned to ISO 31000:2018, the globally accepted standard for identifying and managing risks. Our Enterprise Risk Management (ERM) framework provides an integrated and structured approach to managing risks within the risk appetite established by the Transgrid Board. This ERM framework enables a consistent, efficient and effective approach to risk management at all levels of the organisation. We also use the 'Three Lines Model' to ensure clearly defined responsibilities around risk ownership, assurance and independent audit

For reference, please refer **appendix D (confidential)**

- Written declaration
- Risk Management framework
- Certificate of currency of its insurance (public liability, professional indemnity, workers compensation).

2.2 Applicant’s financial capacity to meet licence obligations

2.2.1 Financial resources

A written declaration from the Chief Financial Officer (or Chief Executive Officer) stating that the applicant is a going concern and that the officer is not aware of any factor that would affect the applicant’s ability to securely finance the activities to be performed under the proposed licence over the next 12 months.

Please refer to **Confidential Appendix B** for:

- A written declaration from the CEO
- Transgrid Financial Report
- Lumea Infrastructure Services special purpose financial report
- Written audited statement from PWC

2.2.2 Additional considerations supporting financial capacity

External ratings agencies

Evidence of long- and/or short-term credit ratings from Standard & Poor’s or Moody’s Investors Services (where available).

Lumea Infrastructure Services does not have a credit rating from a ratings agency

3. Technical Criteria

3.1 Licence conditions

Transgrid has managed a fleet of assets in the ACT over a number of years and is familiar with all license, industry and technical requirements. We have maintained good relationships with the ACT ICRC and ACT UTR. Transgrid will be able to meet all applicable licence conditions, including all statutory, industry and technical requirements, as it will use its existing management systems and processes and its overarching risk, governance and assurance activities to meet all technical requirements.

Transgrid support the operational functions and activities using staff based at our works depot in Yass and broader technical and management support from head office staff in Sydney

3.2 Experience of the applicant

Lumea Infrastructure Services engages experienced and capable contractors (Zinfra, Downer, CPP and UGL) for works delivery with back-to-back arrangements, which reflect its performance and delay obligations.

Transgrid provides O&M services on behalf of Lumea Infrastructure Services on arm's length commercial terms for project life to provide O&M services and offers a large in-house team of technical staff.

Key highlights of Lumea Infrastructure Services's portfolio includes:

- \$638 million worth of connection works, comprising 20 contracted projects with a typical operation term of 30 years;
- Project diversity – BESS, Load, Wind, Solar and Hydro;
- Project ownership diversity – ranging across sovereign, near sovereign entities, special purpose vehicles associated with major international and Australian and international asset owners;
- A pipeline of future projects that includes more than 20 load and generation connections with a total construction cost of more than \$650 million (representing a total portfolio in excess of \$1 billion including existing projects).

The table below is a list of all contracted (operational and under construction) projects:

Customer Name	Type of Utility Service	Status ¹	Construction Start Date	Operational Start Date ²	MW Capacity	Location
Berrybank Wind Farm	Transmission & Connection	Operational	31-Mar-19	17-Oct-20	176	Berrybank VIC 3323
Clarence Correctional Centre	Transmission & Connection	Operational	21-Aug-18	01-Nov-19	Load	Grafton NSW 2460
Collector Wind Farm	Transmission & Connection	Operational	25-May19	27-Oct-20	110	Collector NSW 2581
Finley Solar Farm	Transmission & Connection	Operational	06-Nov-18	31-Jul-19	133	Finley NSW 2713
Kiamal Solar Farm	Transmission & Connection	Operational	19-Oct-18	01-May-20	200	Ouyen VIC 3490
Limondale 1 Solar Farm	Transmission & Connection	Operational	14-Sep-18	19-Jun-19	220	Balranald NSW 2715

Customer Name	Type of Utility Service	Status ¹	Construction Start Date	Operational Start Date ²	MW Capacity	Location
Limondale 2 Solar Farm	Transmission & Connection	Operational	24-Sep-18	19-Jun-19	29	Balranald NSW 2715
Wellington Solar Farm	Transmission & Connection	Operational	24-May-19	20-Nov-20	174	Wuuluman NSW 2820
Suntop Solar Farm	Transmission & Connection	Operational	30-Sep-19	08-Mar21	150	Suntop NSW 2820
Bango Wind Farm	Transmission & Connection	Operational	09-Aug-19	26-Aug-20	155.1	Boorowa NSW 2586
Gunnedah Solar Farm	Transmission & Connection	Operational	04-Nov-19	12-May-21	110	Orange Grove NSW 2380
Snowy Load Connection	Transmission & Connection	Operational	25-Sep-19	10-Jan-21	Load	Kosciuszko National Park NSW 2627
Snowy 2.0 Generation Connection	Transmission & Connection	Construction	07-Sep-20	03-May-24	2,000	Kosciuszko National Park NSW 2627
Sunraysia Solar Farm	Transmission & Connection	Operational	01-Mar-21	01-Mar-21	200	Balranald NSW 2715
Crudine Ridge Wind Farm	Transmission & Connection	Operational	25-May-18	14-Nov-20	135	Pyramul NSW 2850
Wollar Solar Farm	Transmission & Connection	Construction	31-Aug-21	06-Feb-23	280	Tichular NSW 2850
New England Solar Farm	Transmission & Connection	Construction	01-Nov-20	22-Sep-22	720	Uralla NSW 2358
Rye Park Wind Farm	Transmission & Connection	Construction	15-Sep-21	17-Feb-23	384	Rye Park NSW 2586
Avonlie Solar Farm	Transmission & Connection	Construction	30-Sep-21	31-Mar-23	190	Sandigo NSW 2700
Walla Walla Solar Farm	Transmission & Connection	Construction	31-Aug-21	14-Apr-23	300	Walla Walla NSW 2659

(1) Status as at 31 Jan 2022

(2) Forecast Date of Practical Completion

Transgrid operate the following certified management systems

- > Asset Management certified to ISO 55001
- > Safety Management certified to ISO 45001

- > Environmental Management certified to ISO 14001
- > Quality certified to 9001

3.3 Human Resources

3.3.1 A summary of the technical skills and experience of officers of the applicant, and the relevance of those skills and experience to meeting the requirements of the licence.

Lumea Infrastructure Services is a member of the same corporate group as TransGrid, the operator of the transmission network in NSW and ACT.

Lumea Infrastructure Services engages experienced and capable contractors (Zinfra, Downer, CPP and UGL) for works delivery with back-to-back arrangements, which reflect its performance and delay obligations.

Transgrid provides O&M services on behalf of Lumea Infrastructure Services on arm's length commercial terms for project life to provide O&M services and offers a large in-house team of technical staff.

We have highly adept engineers and dedicated project managers who are working on unprecedented projects that are changing the Australian infrastructure landscape.

The number of employees.

67

Training policies and programs:

Please refer to **Appendix E** which includes the following:

- > Learning Catalogue
- > Mandatory Field Training
- > Registered Training Organisation (RTO) Guidelines
- > Study Assistance Procedure
- > TransGrid-Visual-Learning-Calendar

3.4 External resources

3.4.1 a statement of all functions and activities the applicant proposes to outsource

Lumea Infrastructure Services outsources the following activities to Transgrid to undertake on its behalf: network planning, network design, total asset management and network operation in relation to pipe and cable assets and construction, operation and maintenance of substations.

3.4.2 details of any formal agreement to provide services, including confirmation that the relevant technical competencies will be available to the applicant at all times.

Services Agreements provide the underlying and ongoing subcontracting and provision of services between Lumea Infrastructure Services and Transgrid. These include the following Services Agreements:

Service Agreement	
Network Operating Agreement ("NOA")	<ul style="list-style-type: none"> • Agreement required under the National Energy Rules ("NER") for assets (which are not electrically separable from Transgrid's transmission network) that are owned by Lumea Infrastructure Services but are to be operated maintained and controlled by Transgrid • For the purposes of ensuring a single point of accountability and control for the transmission network, the Rules require that

	<p>Identified User Shared Assets (“IUSAs”) are ‘handed back’ to Transgrid for operation, maintenance and control purposes to ensure minimal interference and conflict on the interface between the IUSAs and Transgrid’s transmission network. This NOA is required for all third party owned IUSAs under the requirements of the NER.</p>
<p>Management Services Agreement (“MSA”)</p>	<ul style="list-style-type: none"> • A services agreement between Transgrid and Lumea Infrastructure Services (on ordinary arm’s length commercial terms) that provides for the provision of corporate services from Transgrid to Lumea Infrastructure Services that covers matters like financial reporting, treasury tax and certain managerial and business development services. Fees are charged on a fixed fee basis for the corporate services and on a percentage of project capital success fee for business development services. The agreement works on a services request and acceptance framework such that Lumea Infrastructure Services requests services and agrees with Transgrid the price and terms and conditions of those services each time it is requested.
<p>Construction, Operations and Management Services Agreement (“COMA”)</p>	<ul style="list-style-type: none"> • A services agreement between Transgrid and Lumea Infrastructure Services (on ordinary arm’s length commercial terms) that provides for the provision of construction management and operations services from Transgrid to Lumea Infrastructure Services. • Like the Management Services Agreement, it works on a service request and acceptance framework to ensure maximum flexibility for per project pricing and scope of services determination.
<p>Project Services Agreement (“PSA”)</p>	<ul style="list-style-type: none"> • A ‘per project’ agreement that sits under the services request and acceptance framework of the COMA and provides for the costs and scope of services for each project requested by Lumea Infrastructure Services from Transgrid • Provides a pass through arrangements as it arises between Lumea Infrastructure Services and Transgrid in terms of costs allocation and engagement of supplier and contractors for each of Lumea Infrastructure Services and Transgrid’s portions for a connection project under the single Project Agreement. The PSA is a back-to-back of the Project/Connection Agreement arrangements as between Lumea Infrastructure Services and Transgrid.

3.4.3 details of the other entity’s experience in and knowledge of the relevant industry.

Lumea Infrastructure Services will draw its resources from Transgrid via the COMA. This is a services agreement between Transgrid and Lumea Infrastructure Services (on ordinary arm’s length commercial terms) that provides for the provision of construction management and operations services from Transgrid to Lumea Infrastructure Services

Transgrid operates and manages the high voltage electricity transmission network in NSW and the ACT, connecting generators, distributors and major end users. Transgrid operates over 13,000km of high voltage transmission wires and 110 substations in NSW and the ACT, with connections to Victoria and Queensland.

Further information on Transgrid’s experience is available at <https://www.transgrid.com.au/about-us/our-history>.

3.4.4 evidence of the other entity's technical capacity to meet the relevant requirements of the licence, including any relevant accreditations

Transgrid operates an Electricity Safety Management System compliant with AS 5577, which is regularly independently audited in both ACT and NSW. No non-compliances have been recorded in the last 3 years.