

ASX & SGX-ST Release



21 February 2017

TO: ASX Limited
Singapore Exchange Securities Trading Limited

Settlement of the Mickleham Road Bushfire Class Action (Subject to Court Approval)

The parties to the Mickleham Road Bushfire Class Action have agreed to a settlement of this litigation. The settlement is subject to Court approval. The date for hearing the application for Court approval of the proposed settlement has not yet been set.

The settlement sum is \$16m, inclusive of legal costs and interest. That amount is to be paid by the parties in the following proportions:

Hume City Council - \$6m

Homewood Consulting - \$5m

AusNet Services - \$5m

AusNet Services maintains that there was no negligence on the part of AusNet Services which caused, or contributed to, the Mickleham Road bushfire. This settlement is without admission of liability by AusNet Services or any other party.

AusNet Services accepts that litigation involves some uncertainty and subject to Court approval, this settlement avoids the need for ongoing litigation.

AusNet Services' liability insurers will pay all of AusNet Services' contribution and any outstanding legal costs.

Claire Hamilton
Company Secretary