

Appendix 3A.1 - Notification of dividend / distribution

Important Information

Information and documents given to ASX become ASX's property and may be made public.

Please note that two corporate actions on the same security may not run with different record dates if the timetables result in overlapping (but not identical) ex-periods. It is permissible to run different corporate actions with the same record date except in the case of reorganisations - consolidations/splits which cannot run at the same time as any other corporate action for that entity

***Denotes minimum information required for first lodgement of this form.**

****Denotes information that must be provided before or on +business day 0 of the relevant Appendix 6A or Appendix 7A timetable. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.**

Part 1 - Entity and announcement details

1.1 Name of +Entity

AUSNET SERVICES

Registration Number

AusNet Services (Distribution) Ltd ABN 37108788245
AusNet Services (Transmission) Ltd ABN
48116124362
AusNet Services (RE) Ltd ABN 46109977371
(responsible entity for AusNet Services Finance Trust
ARSN 116783914)

1.2 Registered Number Type

other

1.3 ASX issuer code

AST

1.4 The announcement is

New announcement

1.5 Date of this announcement

Thursday May 14, 2015

1.6 ASX +Security Code

AST

ASX +Security Description

STAPLED SECURITIES FULLY PAID

Part 2A - All dividends/distributions basic details



Each form (announcement) can only relate to one +record date and payment date but may have multiple types of dividend/distributions applicable for those dates, for example an ordinary and a special dividend/distribution. If more than one type is applicable tick each relevant box in Q2A.1. Further Parts to the form will be presented for each type of dividend/distribution selected. All other questions in Part 2A are to be answered on the basis of the total of all the dividend/distribution types indicated in Q2A.1 (i.e. gross) as well as any supplementary dividend/distribution if applicable.

2A.1 Type of dividend/distribution

Ordinary

2A.2 Dividend/distribution period (frequency)

Six Monthly

2A.3 Dividend/distribution relates to period ending

Tuesday March 31, 2015

2A.4 +Record Date

Thursday June 11, 2015

2A.5 Ex Date

Tuesday June 9, 2015

2A.6 Payment Date

Friday June 26, 2015

2A.7 Is the payment of dividend/distribution conditional?

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution amount per +security (in primary currency)

AUD 0.04180000

Estimated or Actual?

Actual

2A.10 Whether mandatory or via an optional plan or facility, will or can the dividend/distribution be paid in a currency other than the primary currency?

Yes

2A.11 Does the +entity have

a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.12 Does the +entity have tax component information apart from franking?

Yes

Part 2B - Currency Information



2B.1 Does the +entity pay in certain currencies dependent upon the registered address of the +security holder (for example NZD to residents of New Zealand and/or USD to residents of the U.S.A.)?

Yes

2B.1a Other currency/currencies in which the dividend/distribution will be paid:

NZD - New Zealand Dollar	NZD
SGD - Singapore Dollar	SGD

2B.1b If payment currency equivalent not known, date for information to be released **Estimated or Actual?**

Friday June 26, 2015

Actual

2B.1c Method of calculation of payment currency equivalent

Calculated according to currency equivalent at time foreign exchange rate is struck

2B.2 Does the entity offer all +security holders a documented plan under which they may apply to receive their payment in a foreign currency?

No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

AUD

3A.1b Ordinary Dividend/distribution amount per security

AUD 0.04180000

3A.2 Is the ordinary dividend/distribution franked?

Yes

3A.2a Is the ordinary dividend/distribution fully franked?

No

3A.3 Percentage of ordinary dividend/distribution that is franked

53.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per security

AUD 0.02217000

3A.5 Percentage amount of dividend which is unfranked

%

3A.6 Ordinary dividend unfranked amount per security

AUD

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 0.00000000

Part 3E - Other - distribution components / tax



3E.1 Please indicate where and when information about tax components can be obtained (you may enter a url).

Information about tax components may be obtained from Monday 18 May 2015 on the AusNet Services website at <http://www.ausnetservices.com.au/Investors/Securities+Information/Taxation.html>

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?

Do not participate in DRP (i.e. cash payment)

4A.2 Last date and time for lodgement of election notices to share registry under DRP

Friday June 12, 2015 17:00:00

4A.3 DRP discount rate

2.0000 %

4A.4 Period of calculation of reinvestment price

Start Date

Friday June 12, 2015

End Date

Thursday June 18, 2015

4A.5 DRP price calculation methodology

The issue price will be calculated as the average of the volume weighted average price (as defined in the DRP rules) (VWAP) of AusNet Services securities sold in ordinary market transactions on the ASX during the 5 trading days immediately after the record date for the final FY14/15 distribution of 11 June 2015.

4A.6 DRP Price (including any discount):

AUD

4A.7 DRP +securities +issue date

Friday June 26, 2015

4A.8 Will DRP +securities be a new issue?

Yes

4A.8a Do DRP +securities rank pari passu from +issue date?

Yes

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?

No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?

No

4A.11 Are there any other conditions applying to DRP participation?

Yes

4A.11a Conditions for DRP participation

DRP is available for participation by securityholders, or CDP account holders, with registered addresses in Australia, New Zealand, Singapore or Hong Kong only.

4A.12 Link to a copy of the DRP plan rules

<http://www.ausnetservices.com.au/Investors/Securities+Information/Distribution+Reinvestment+Plan.html>

Part 5 - Further information



5.1 Please provide any further information applicable to this dividend/distribution

AusNet Services issued a Securityholder Booklet proposing a restructure under which AusNet Services Ltd will become the head entity replacing the stapled structure. Implementation is targeted for 18/6/15, subject to conditions, and the final FY15 distribution (scheduled for 26/6/15) will comprise a dividend with franked and unfranked components. Shares in AusNet Services Limited will be issued under the DRP. For further information refer to the Securityholder Booklet.