IN THE AUSTRALIAN COMPETITION TRIBUNAL
AGL ENERGY LIMITED

of 2014

RE: PROPOSED ACQUISITION OF MACQUARIE GENERATION (A CORPORATION ESTABLISHED UNDER THE ENERGY SERVICES CORPORATIONS ACT 1995 (NSW))

ANNEXURE CERTIFICATE

This is the annexure marked "AF-11" annexed to the statement of ANTHONY GARTH FOWLER dated 23 March 2014

Annexure AF-11

Filed on behalf of (name & role of party) AGL Energy Limited
Prepared by (name of person/lawyer) Liza Carver
Law firm (if applicable) Ashurst Australia
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[Form approved 01/08/2011]
Annexure AF-11

FIRMS WHICH MAY DEVELOP NEW WIND / SOLAR GENERATION PROJECTS IN THE NEM

1. POTENTIAL DEVELOPERS OF NEW LARGE SCALE SOLAR FACILITIES

<table>
<thead>
<tr>
<th>Entity</th>
<th>Comment</th>
<th>Contact</th>
</tr>
</thead>
</table>
| First Solar                 | US based constructor of Greenough, Nyngan and Broken Hill. Develops/owns plant in US. Has Sydney office which aims to develop on and off grid projects. | Jack Curtis  
First Solar (Australia) P/L  
Level 3, 16 Spring Street  
Sydney, NSW 2000  
+61 2 9002 7700 |
| Fotowatia Renewable Ventures | Spanish based developer. Sydney office looks to develop on and off grid projects. | Andrea Fontana  
FRV  
Level 7, 39 Martin Place  
Sydney NSW 2000  
+61 2 8257 4700 |
| Acciona                     | Spanish based constructor, developer and owner.                         | Andrew Thomson  
Melbourne  
Level 12, 2 Southbank Boulevard  
Southbank VIC 3006  
+ 61 3 9027 1000 |
| Infigen                     | Australian listed renewable developer. Has proposed two 50MW plants to date. | Miles George  
Infigen Energy  
56 Pitt St, Sydney NSW 2000  
(02) 8031 9900 |
| Zhenfa                      | Chinese developer/constructor. Proposed 13MW plant in ACT.              | Suite 301/ 1 Richardson Pl  
North Ryde NSW 2113  
1300 943 632 |

2. POTENTIAL DEVELOPERS OF NEW WIND GENERATION PROJECTS

<table>
<thead>
<tr>
<th>Entity</th>
<th>Comment</th>
<th>Contact</th>
</tr>
</thead>
</table>
| West Wind DEVELOPER/OWNER   | Developer of Mortons Lane in Victoria     | Tobias Geiger  
Office 5, Level 1  
Nexus Centre  
12-14 Prince Street  
GISBORNE Vic 3437  
03 5421 9999 |
<table>
<thead>
<tr>
<th>Company</th>
<th>Description</th>
<th>Contact Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>SENVION</td>
<td>Formerly Suzlon/Repower.</td>
<td></td>
</tr>
<tr>
<td>Acciona</td>
<td>Large Spanish renewables developer and owner with significant construction capability. Owner of Waubra wind farm.</td>
<td></td>
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<tr>
<td>Marubeni</td>
<td>Diverse trading house with interests in SA wind.</td>
<td></td>
</tr>
<tr>
<td>Eurus</td>
<td>Subsidiary of TEPCO has visited Australia several times seeking investment opportunities.</td>
<td></td>
</tr>
<tr>
<td>APA</td>
<td>Diversified infrastructure owner with interests in WA and SA wind.</td>
<td></td>
</tr>
<tr>
<td>RES</td>
<td>Owner of facilities internationally. Mainly active in development in Victoria.</td>
<td></td>
</tr>
<tr>
<td>Pacific Hydro</td>
<td>Developer and Owner with Victorian projects</td>
<td></td>
</tr>
<tr>
<td>Pallisade Investment Partners</td>
<td>Diverse infrastructure owner with SA wind interests.</td>
<td></td>
</tr>
</tbody>
</table>