

27 March 2026

Economic Regulation Authority  
Level 4, Albert Facey House  
469 Wellington Street  
Perth WA 6000

Dear Ms Gardner

**Re: Updated ADEWAP Ringfencing Rules**

APA DEWAP Pty Ltd (**ADEWAP**) is pleased to submit to the Economic Regulation Authority (**ERA**) proposed amendments to the ADEWAP Ringfencing Rules. These amendments form Version 7 (March 2026) and have been prepared in accordance with the requirements of subsection 137 of the *Pilbara Networks Access Code* (**PNAC**). That section requires a review of the ringfencing rules not less than 15 months before the start of a new pricing period and that any changes are submitted to the ERA for a determination under section 135.

Since last reviewing our ringfencing rules, APA has continued to strengthen its operational processes to support ongoing compliance with ringfencing requirements. We have introduced automated alerts within APA's training and performance development system to ensure timely completion of annual ringfencing training. The APA Ring-fencing Framework has been comprehensively reviewed and uplifted to reflect the maturity of the organisation and reinforce a strong compliance culture.

Importantly, we continue to refine internal processes to ensure that ADEWAP's interactions with the generation side of the business are undertaken on the same basis as dealings with an external party, thereby maintaining appropriate separation and safeguarding information. These updates strengthen the governance, information protection, and functional separation arrangements that apply to the ADEWAP Network business, ensuring that the ringfencing requirements are met in a proportionate and operationally effective manner.

As part of APA's 2023 acquisition of Alinta's Pilbara gas assets, we entered into a Deed Poll. A recent review, conducted by KPMG in accordance with the Pilbara Deed Poll, confirmed that APA is meeting its ring-fencing obligations. The current report, along with the January 2025 report, is available on our website.

A summary of proposed amendments to the ADEWAP Ringfencing Rules (Version 7) and the reason for each change is outlined in Table 1.

**Table 1**

Change Area	Summary of Proposed Amendments	Reason for Change
Administrative and Version Control Updates	Added Version 7 entry and updated review timing.	Ensure accurate record-keeping and PNAC compliance.
Clarification of Scope and Definitions	Adjusted introduction to clarify the purpose of the document to provide clarity. Footnotes were restructured.	Ensure that the document describes the business structure clearly and shows separation between network and non-network activities.
Updated description of the ADEWAP Business Structure and Operations	Expanded description of ADEWAP's dual business operations (network vs. generation). Clarified arrangements with APA Pilbara Holdings (associate relationship).	Provide transparency on where ring-fencing applies and ensure the ERA is fully informed about associate arrangements that create related-party considerations.
Updated description of ADEWAP Network	Inclusion of assets to facilitate the Port Hedland Solar Farm and Battery Energy Storage System.	Provide an up to date description of the Network.

Marked-up and clean versions of the revised ADEWAP Ringfencing rules are enclosed for the ERA's assessment and approval.

APA is currently engaging with the State of Western Australia, through the Department of Energy and Economic Diversification (**DEED**), to develop appropriate ringfencing rules that will apply to its proposed electricity network within the Burrup and Hamersley corridors. Ringfencing rules for these corridors will be formalised, including approval by the ERA as required, and will take effect upon APA opting into coverage under the PNAC for the Burrup and Hamersley electricity networks.

We anticipate that the ADEWAP Ringfencing Rules will be revisited, and updated if needed, to align with these new Burrup and Hamersley corridor arrangements in advance of the next statutory review period. Any future amendments to the ADEWAP ringfencing rules will be submitted to the ERA and progressed through the ERA's public consultation process in accordance with the requirements of the PNAC.

## General Manager, Regulation and External Policy