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-1" annexed to the statement of ANTHONY GARTH FOWLER dated 23 March 2014

Annexure AF-1

Filed on behalf of (name & role of party)

Prepared by (name of person/lawyer)

Law firm (if applicable)

Tel +61 2 9258 5897

Email

Liza.Carver@ashurst.com

Address for service

(include state and postcode)

AGL Energy Limited

Liza Carver

Energy Limited

Fax +61 2 9258 6999

Fax +61 2 9258 6999

Evel 35, 225 George Street, Sydney, NSW, 2000

DX 388 Sydney

[Form approved 01/08/2011]

Resume: Anthony Fowler

Personal Details

Name: Anthony Fowler

Address: 1/46 Rosedale Road

Glen Iris, VIC 3146

Contact: (03) 8633-6062 work

Email: afowler@agl.com.au

Employment History

AGL Energy

October 2010 to present

Group General Manager Merchant Energy

Merchant Energy manages the wholesale aspects of AGL's integrated energy business which includes:

- Merchant Operation: Operations and maintenance of a diverse ~
 6,000MW generation portfolio and the Loy Yang mine
- Power Development: Development of new generation
- Business Customers: Management of AGL's Commercial and Industrial Customers
- Energy Portfolio Management: Procurement, trading and risk management of wholesale gas, electricity and renewable energy products
- Member of AGL Executive Management team

AGL Energy

Jan 2008 to October 2010

General Manager Energy Portfolio Management

Responsible for managing the procurement and trading of AGL's wholesale electricity, gas, carbon and renewable requirements; commercial management of the generation portfolio and wholesale pricing to support AGL's retail business.

Responsible Officer for AGL's Financial Services License

Resume: Anthony Fowler

AGL Energy

July 2005 to Dec 2007

Head of Power Portfolio Management

Responsible for managing the procurement and trading of AGL's wholesale electricity, carbon and renewable requirements; commercial management of the generation portfolio and wholesale pricing to support AGL's retail business.

Responsible Officer for AGL's Financial Services License

Australian Gas Light Company

Jul 2003 to July 2005

Head of Wholesale Energy Risk Management (Middle Office)

Responsible for wholesale gas and electricity risk management activities including:

- Market and Quantitative Risk
- Credit Risk
- Operational Risk
- Gas and Electricity (ISDA) contracting
- Derivatives Accounting under AASB139
- Compliance Officer for AGL's Financial Services License

Manager Risk Policy

Nov 2002 to July 2003

Aquila Inc. (in the USA)

Vice President, Corporate Strategy Group	Feb 2002 to Nov 2002
Vice President, Broadband Trading	Oct 2000 to Feb 2002
Director of Trading Risk Management	Oct 1999 to Oct 2000

United Energy Ltd

Manager of Strategic Business Development	Oct 1998 to Oct 1999
Various roles	Oct 1995 to Oct 1998

Coffey Consultants (previously NSR)

Jan 1993 to Oct 1995

Education

Vincent Fairfax Fellowship	2012
Harvard Advanced Management Program	2009

Masters in Applied Finance 2004
Bachelor of Science (hons) Monash 1992

Professional Affiliations

Fellow of the Financial Services Institute of Australia (previously the Securities Institute)

AFMA Accredited Dealer