



**SUSAN TAYLOR**  
**SENIOR CONSULTANT**

Bachelor of Laws  
Bachelor of Commerce (Economics)  
Graduate Diploma in Corporations and  
Securities Law  
University of Melbourne  
Member of Australian Institute of  
Company Directors

## PRIOR PROFESSIONAL HISTORY

- 2016 - present Principal, Enertique Consulting
- 2008 - 2016 General Counsel and Company Secretary, AusNet Services
- 2007 - 2008 Senior Counsel, Sullivan & Worcester, LLP (U.S)
- 2004 - 2006 Shareholder (Partner), Heller Ehrman, LLP (U.S.)
- 2003 - 2004 Senior Attorney-Advisor, The U.S. Federal Energy Regulatory Commission
- 1994 - 2003 Partner (1998 - 2003), Freehills, Australia
- 1989 - 1994 Associate, Middletons, Australia

## OVERVIEW

- Eight years' experience in executive role, leading legal and company secretarial functions within ASX100 company, including establishing and managing largely self-sufficient and highly engaged in-house team of specialist lawyers, hand-picked to manage the company's main work streams
- Sound experience leading ASX100 company through competition law issues, major corporate restructure, rights issues, corporate rebranding and complex corporate governance issues
- Regulated Utilities - leading role in the creation and development of regulatory frameworks and independent regulatory oversight bodies in the Victorian electricity and gas industries, the national electricity and gas markets, and in Asia and the United States.
- Corporate governance - Company Secretary of ASX-listed company, reporting to the Board through the Chairman; dealing with unique corporate ownership structure; public/private structures and large sovereign corporations; strong reputation as legal practitioner coupled with sound commercial approach and financial literacy.
- Extensive work for governments, policy units, regulatory bodies, public and private businesses - roles formulating strategy and policy; drafting regulatory instruments; creation of regulatory bodies.
- Crisis management, including protracted legal, reputational, public relations, stakeholder and employee issues arising out of major catastrophic event affecting the company (Black Saturday bushfires, 2009).
- Solid general commercial law expertise, with a background in M&A and competition law; excellent contract and negotiation skills

- Former Partner of Freehills; worked in Washington DC for Federal Energy Regulatory Commission and in private practice; admitted to New York Bar; extensive experience working in Asia
- Strengths: leadership capabilities; strong personal ethics; collaborative approach; diligent; articulate; ability to establish rapport quickly; prepared to tackle and manage difficult situations with diplomacy; appropriate attention to detail and ability to balance risks and benefits in corporate setting
- Ranked in the “preeminent” category of In-House Lawyers in Energy and Resources companies in Australia; international recognition received, including the highest ranking in Chambers Global “The World’s Leading Lawyers” for energy lawyers in Australia for 2002, and inclusion in successive publications of the Asia Pacific Legal 500

## EDUCATION

- Bachelor of Laws, University of Melbourne - 1988
- Bachelor of Commerce (Major: Economics), University of Melbourne - 1988
- Graduate Diploma in Corporations and Securities Law, University of Melbourne - 2002
- Graduate, Australian Institute of Company Directors - 2009
- Participant, AICD Chairmen’s Mentoring Program - 2013-14

## RELEVANT EXPERIENCE

### **Enertique Consulting, Principal (Current role)**

Susan has established a specialist consultancy practice, providing legal and regulatory support to the electricity and gas sectors throughout Australia. She also undertakes general commercial and company secretarial work for both listed and unlisted corporate clients.

### **AusNet Services – General Counsel and Company Secretary (2008 – 2016)**

AusNet Services is the largest diversified energy infrastructure business in Victoria, and an ASX 100 Company. AusNet Services owns and operates a state-wide electricity transmission network, as well as an electricity distribution network in eastern Victoria and a gas distribution network in western Victoria.

As part of the role, Susan’s key achievements included:

- Establishment of a largely self-sufficient and highly engaged legal and company secretarial team, resulting in significant savings, due to avoided instructions to external law firms;
- Guidance of the company through the February 2009 bushfire crisis, including management of major Royal Commission appearances and Australia’s largest class actions, resulting in no-liability settlements of all matters;
- Management and personal conduct of the 2011 appeal to the Australian Competition Tribunal and Federal Court of Australia, relating to AusNet Services’ Electricity Distribution Price Review determination;
- Legal management of major capital raisings during and after global financial crisis;
- Management of legal aspects of a major corporate restructure of the Group, involving schemes of arrangement and extraordinary general meetings;

- Day-to-day management of ASX, ASIC and AFSL compliance requirements; monitoring and management of continuous disclosure regime, and regular interactions with ASX and ASIC;
- Management of complex corporate governance issues involving major foreign shareholders;
- Accountability for and management of governance arrangements across the listed Group, including communications with Directors and senior management, administration of Board and Committees, management of Annual General Meetings; compliance with ASX Listing Rules and Corporations Act;
- Management and oversight of all legal and regulatory matters that arise in the company and between the company and its major external contracting parties, including management of sensitive related party transactions and negotiation of contractual arrangements to connect significant renewable energy projects to the network;
- Appointment as Director and Company Secretary of the Group's subsidiary companies; representation on the company's Bushfire Litigation Committee, a Board committee;
- Management of the company's whistleblower program; governance and management of conflicts of interest amongst staff; appointment as company's Fraud and Corruption Officer.

### **Sullivan & Worcester, LLP (U.S.) - Senior Counsel (2007 - 2008)**

Prior to returning to Australia, Susan worked as senior counsel at the American law firm of Sullivan & Worcester, which was considered one of the strongest energy regulatory teams in America. Major matters on which Susan has worked are described below.

#### **Electric Power**

- Represented a major transmission developer in relation to the development of a new transmission network in New York State, including regulatory applications.
- Represented a Texas Electric Cooperative in relation to its power procurement contracts, equity participation in the development of a major coal-fired generating plant, relationships with its members and significant corporate and commercial issues.

#### **Renewable Energy**

- Represented clients involved in the development of ethanol-based fuels; and renewable power generation plants.
- Advised on major Massachusetts initiative in the City of Cambridge to reduce community energy demand, seeking financial incentives from the regulatory framework to enable this.

#### **Natural Gas**

- Represented clients in relation to gas pipeline commercial and regulatory issues.

### **Heller Ehrman, LLP (U.S.) – Shareholder (Partner) (2004 – 2006)**

#### **Renewable Energy**

- Worked extensively with clients involved in the development of renewable energy technologies; advised on state renewable energy credits arrangements.

#### **Electric Power**

- Negotiated energy supply contracts and other commercial energy transactions for significant corporate clients.

- Represented electric power providers in revising and negotiating FERC-regulated tariffs.
- Represented a major industrial client in claiming reimbursement of overpayments to an electric utility.
- Advised a generation facility on regulatory requirements associated with connection to the transmission network and associated network upgrades.

#### **Natural Gas and Gas Storage**

- Advised in relation to corporate reorganisation and acquisition of a gas storage facility under U.S. federal and state laws.

#### **The U.S. Federal Energy Regulatory Commission – Senior Attorney-Advisor (2003 – 2004)**

- Primarily focused on the development of the Californian energy market, involving reviewing and analysing numerous complex and politically sensitive submissions, preparing detailed Commission Orders, and representing Commission Staff at technical conferences.
- Worked extensively on disposals of jurisdictional assets under the Federal Power Act (US).
- Prepared rate case orders under the Federal Power Act (US) and the Natural Gas Act (US).
- Worked on the development of gas pipeline investment rules; prepared Commission orders on gas pipeline investment policies and decisions involving pipeline tariffs.
- Analysed and responded to applications for exempt wholesale generator status.
- Contributed to policy formulation on development of merchant transmission networks, and other strategies for promoting investment in transmission networks.
- Represented the Commission in high level meetings with visiting international delegations.

#### **Freehills, Australia – Partner (1998 – 2003)**

Developed a strong reputation in the field of energy regulation and market reform in Australia and Asia. Ranked as a leader in this field in *Chambers Global - The World's Leading Lawyers* in Australia in 2002. Ranked highly in *Asia Pacific Legal 500* and *Legal Profiles* in successive years.

Partner of the firm from 1998 to 2003.

Managed the Freehills' Energy Group in Melbourne from 2001 to 2003.

Key projects and clients included:

##### **Electricity Sector - Australia**

- Played a leading role in developing and drafting state legislation, licences, codes, wholesale electricity market rules and contracts between electric market participants to affect the regulatory restructure of Victoria's electricity industry.
- Established and drafted rules and regulations for the new State independent energy regulator (Victoria, Australia).

- Acted for the State independent energy regulator (Victoria, Australia) in issuing licences to electric power industry operators and retailers, managing the introduction of retail competition in electricity, formulating policy objectives, addressing competition issues and the resolution of disputes between market participants, conducting regulatory proceedings, preparing tariff decisions, and advising the regulator on appropriate responses to evolving regulatory frameworks for electricity, gas, water and ports.
- Developed and drafted the National Electricity Market Code (which evolved into the National Electricity Rules), which regulates Australia's national electricity market, in conjunction with Australia's most prominent energy industry representatives, advised on legislation that underpins the national electricity market, prepared ACCC submissions for authorisation of the Code, and drafted State derogations from the Code for Victoria and Queensland.
- Developed extensive regulatory compliance programs for regulated electricity companies, and assisted with implementation of these programs, including for PowerNet Victoria (AusNet Services' predecessor company).
- Advised market participants on the electricity market rules and other regulatory requirements.
- Represented a major transmission network owner in the negotiation and drafting of the operating agreement between the transmission network owner and the transmission network operator.
- Developed and negotiated electricity rates and tariffs on behalf of regulated electricity companies.
- Represented a major international merchant transmission developer in relation to two ground-breaking transmission projects in Australia, including lobbying for regulatory changes to enable development of the projects; negotiating and drafting supporting commercial arrangements for development and connection of the new facilities with existing electric power facilities, and sale of capacity of the new facilities.
- Negotiated and drafted documents in support of commercial electricity transactions such as power purchase agreements, hedge contracts (including ISDA documents) and connection agreements.
- Advised on and prepared a prospectus for public offering of securities in a new energy marketing corporation, and attended to all necessary regulatory filings with the securities commission and stock exchanges.
- Participated in the development of a greenfield power generation facility, including review and negotiation of development documents.
- Provided litigation support on numerous electricity participant disputes, including generation dispatch communications disputes, loss and damages during blackouts and brownouts, and electric power supply contract disputes.

#### **Natural Gas - Australia**

- Played a leading role in the regulatory reform and privatisation of the Victorian gas industry, including the establishment of VENCORP, the industry's former independent system operator, and the development of supporting legislation.
- Developed and drafted the Victorian Gas Market and System Operations Rules, in conjunction with senior management of Victoria's gas industry, including all legal, regulatory and technical aspects of operation and administration of the Victorian gas pipeline system and interconnected state pipelines and facilities, including LNG and storage facilities.

- Developed strategies for encouraging investment in LNG facilities, negotiated and drafted commercial agreements relating to development of LNG facilities and injections of LNG into Victoria's main gas pipeline system.
- Represented gas companies in negotiating and drafting commercial agreements, such as gas supply agreements, gas off-take agreements, and gas quality agreements.
- Participation in public seminars, presenting key aspects of interest in relation to the Gas Market Rules and Victorian gas legislation.

#### **Electricity Sector - Asia and Pacific**

- Philippines: Advised on the formation of a wholesale electricity market and market operator for the Philippines, a project funded by AUSAid.
- Appointed as leader of team responsible for developing and drafting the Philippines wholesale electricity market rules, in conjunction with the National Power Corporation of the Philippines and the Department of Energy.
- Advised on the formation of the Philippines independent energy regulator, and advised members of the newly formed Energy Regulatory Board about their roles, regulatory objectives and functions.
- Singapore: Appointed leader of legal and regulatory team engaged by the Singapore Government to assist with Singapore's electricity industry reform process; drafted the Electricity Act, which implements the regulatory reforms to the electricity industry in Singapore, and advised the Attorney-General of Singapore on the Act's implications and operation.
- South Korea: Appointed as leader of regulatory team, based in Seoul, responsible for regulatory reform and restructure of the South Korean electricity industry.
- Developed and drafted the wholesale electricity market rules of South Korea and advised on the establishment of the South Korean wholesale electricity market operator and independent electricity regulator.
- Negotiated and drafted contracts for differences to manage risks and transitions in the South Korean electric power market.
- Created South Korean access arrangements and rules for monopoly wires businesses, and other industry contracts, such as connection agreements, use of system agreements and ancillary services agreements.
- Advised on competition issues for South Korea's electric power market, including mechanisms for dealing with anti-competitive behaviour by wires businesses and pool participants and the introduction of retail competition.
- Malaysia: Advised Tenaga Nasional Berhad, Malaysia's government-owned power company, in relation to its new regulatory responsibilities under Malaysia's restructured power market arrangements.

#### **Middletons, Australia Associate (1989 – 1994)**

- Developed a sound grounding in general commercial law and mergers and acquisitions, working on general commercial matters, takeovers and mergers of companies, advising businesses on competition law issues and trade matters, and extensive downstream oil industry work, including franchising and joint venture work.
- Prepared and implemented comprehensive competition law compliance programs, and accompanying training, for companies dealing with retail consumers.

- Represented Esso Australia in downstream oil industry matters and in the takeover of Esso Australia by Mobil Australia in 1990. Represented Mobil Australia in downstream oil industry matters after the takeover.

## BOARD ROLES

- Royal Flying Doctor Service (Vic) - Director (June 2017 - current)
- St Kilda Football Club Board - Director (1999 to 2003).
- Australian International Legal Services Advisory Council - Member, appointed by the Federal Attorney-General (2001 to 2003).
- United States Holocaust Memorial Museum Volunteers' Advisory Board - Corporate Secretary (2006); Co-President (2007).
- City of Yarra Energy Foundation - Director and Co-Chair (2010 to 2011).
- AusNet Services Subsidiary Companies - Company Secretary (2008 to 2016); Director (2015 to 2016)

## PROFESSIONAL LICENCES AND AFFILIATIONS

- Admitted in Australia to the High Court of Australia, the Victorian Supreme Court, the New South Wales Supreme Court and the Western Australian Supreme Court.
- Admitted to the New York Bar.
- Graduate of the Australian Institute of Company Directors (November 2009)

## PUBLICATIONS

- Management of major Class Action Litigation by In-House Counsel, *International In-house Counsel Journal*, Vol. 8, No. 32, Summer 2015, 3559.
- Energy Emergency Powers in a National Interconnected System, *Natural Resources & Environment Journal (American Bar Association Section of Environment, Energy and Resources)*, Volume 21, Number 1, Summer 2006, 43.