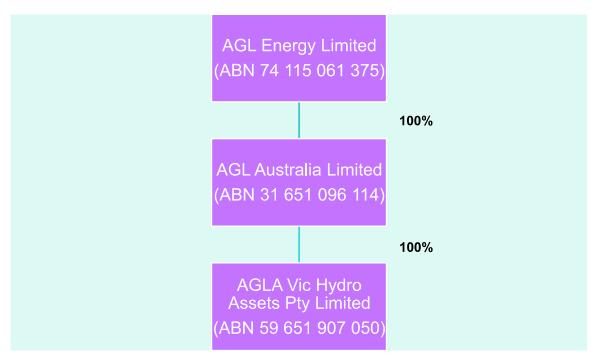


Attachment 1.4(a)

AGLA Vic Hydro Assets Pty Limited corporate structure

AGLA Vic Hydro Assets Pty Limited is ultimately a wholly owned subsidiary of AGL Energy Limited, as the head company of the AGL Energy group.



Should AGL's demerger proceed, AGL Australia Limited will be spun out of the AGL Energy group and become a head company in its own right, at which point AGLA Vic Hydro Assets Pty Limited will be a wholly owned subsidiary of AGL Australia Limited.