



AER Authorisation Transfer - Public Application

A11.3

ZEN Energy Retail Holdings Pty Ltd

May 2026





South Australia

Level 7, 101 Pirie St,
Adelaide, 5000

Victoria

Level 10, 473 Bourke St
Melbourne, 3000

New South Wales

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ZENENERGY

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AER authorisation transfer - public application

Introduction

ZEN Energy is Australia's first energy company to commit to integrating science-based targets to limit climate damage into its business plan. We form long-term and sustainable partnerships, delivering our plan in a way that is respectful of Australia's First Peoples and sensitive to the needs of nature, and of local communities.

Our key customers include the South Australian Government, CSIRO's sites in New South Wales, Victoria, South Australia and the Australian Capital Territory, Bunnings in Victoria and South Australia, and ISPT in Queensland. ZEN has also supported many of Sydney's councils in transitioning to 100% renewable energy through our innovative partnership with the Southern Sydney Regional Organisation of Councils (SSROC), which represents nearly 40% of the state's population.

We have 1.5TWh of customer load and are building critical storage assets to boost Australia's capacity and guarantee supply to homes and businesses.

This application seeks the approval of the Australian Energy Regulator (AER) for the transfer of the electricity retailer authorisation currently held by ZEN Energy Retail Pty Ltd (ZEN Energy Retail, the Transferor) to ZEN Energy Retail Holdings Pty Ltd (ZEN Energy Retail Holdings, the Transferee).

The transfer represents a structural consolidation within the ZEN group, designed to align the authorisation with the entity best positioned to carry the retailer obligations going forward. ZEN Energy Retail Holdings is the appropriate long-term holder of the authorisation given its role as the consolidated operating and commercial hub of the restructured group.

1. General information: The applicant

1.1 Fuel type

Electricity

1.2 Existing or Start-up business

Existing

1.3 Confidential documents

Yes

1.4 Your legal name

ZEN Energy Retail Holdings Pty Ltd

1.5 Your trading name if different to your legal name

ZEN Energy Retail Holdings

1.6 ABN or ACN

ABN: To be provided at a later date

ACN: 697 773 916

1.7 A registered business address and address for correspondence

Business address: Level 1, 100 Hutt Street, Adelaide, SA 5000

Postal address: Level 1, 100 Hutt Street, Adelaide, SA 5000

1.8 A nominated contact person, including their position in the organisation and contact details

Full name of contact person: Alec Eiszele

Position title: General Counsel, Company Secretary

Mobile: [REDACTED]

Email: [REDACTED]

Full name of contact person: Gabriel Taylor-Sands

Position title: Paralegal

Mobile: [REDACTED]

Email: [REDACTED]

1.9 The date you intend to commence retailing energy

30 June 2026

1.10 The nature and scope of operations proposed (business model and size of operations, volume of customers)

ZEN Energy Retail Holdings Pty Ltd intends to operate as a commercial and industrial (C&I) electricity retailer in the National Electricity Market (NEM), supplying electricity across Queensland (Qld), New South Wales (NSW), the Australian Capital Territory (ACT), and South Australia (SA).

The business operates a capital-light retail model, procuring electricity through long-term renewable PPAs, battery energy storage tolling agreements and financial hedging instruments, rather than owning generation assets. Retail contracts are structured to align customer load with the wholesale portfolio, using the retail book as a core risk-management tool to minimise spot market exposure.

At transfer, the business will supply approximately 150 active C&I customers, representing around 1.5 TWh of annual electricity load. Customers range from mid-market C&I users to large government and strategic corporate customers, with individual contract sizes spanning approximately 200 MWh to 500 GWh per annum and average contract tenors of around eight years.

The portfolio is concentrated in high-credit-quality counterparties, including government, institutional and large corporate customers, with a growing proportion of customers supplied on 100% renewable energy products. SA represents the largest share of load, followed by NSW and Victoria.

ZEN Energy Retail Holdings intends to grow the retail portfolio in a disciplined manner, supported by an established sales pipeline, with forecast load growth of approximately 400 GWh per annum from FY28 onwards, while maintaining a focus on large C&I, government and emerging new energy load customers.

1.11 The jurisdictions in which you intend to retail energy

Qld, NSW, ACT, and SA.

1.12 The type of customers you intend to supply (for example, small customers, small market offer customers or large customers as defined in s. 5 of the Retail Law)

Large customers only

2. Organisational & technical capacity

2.1 Previous energy retailer experience

ZEN Energy Retail has been accumulating retail experience across the NEM due to operating as an AER authorised electricity retailer since 2017, and as an ESC licenced retailer since 2019. Key aspects of that experience include:

South Australia

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- Operating and retailing in Qld, NSW, ACT, SA, and Victoria
- Retailing electricity services only
- Scale of operations is 150 customers, approximately 1.5TWh per annum
- Retail activities were conducted through direct sales and broker/consultant channels, to SME and large C&I customers. Tariff structures include flat rate, time-of-use, demand-linked products, and a progressive billing model offering.
- ZEN currently employs 64 dedicated retail team members

2.2 Organisational structure

Ownership structure

A diagram of ZEN Energy Retail Holdings corporate ownership structure (including its parent and related companies within the meaning of the Corporations Act 2001) is provided at Attachment A1.3.

Organisational chart

A diagram of ZEN Energy Retail Holdings organisational chart is provided at Attachment A1.4.

2.3 Employees

The ZEN Energy Retail Holdings team consists of 63 specialists who are fully dedicated to retail business activities. ZEN Energy Retail Holdings will receive support from third-party providers as needed.

Area of business	FTE
Marketing	5
Human Resources	2
Finance	12
Risk & Compliance	8
Legal	6
Wholesale	9
Retail Sales and Operations	21
Total	63

2.4 Qualifications, skills, and experience of key personnel

2.4.1 Board of Directors

The Board of Directors for ZEN Energy Retail Holdings is comprised of four members who have extensive skills, knowledge and experience to support ZEN Energy Retail Holdings in achieving its growth and expansion plans.

CVs for all ZEN Energy Retail Holdings Board members are provided at Attachments A1.5.

2.4.2. Key personnel

Anthony Garnaut – Chief Executive Officer (CEO)

Dr Anthony Garnaut is an energy sector executive and economist with a background spanning electricity markets, large-scale renewable development, finance and academia.

Before becoming Chief Executive Officer of ZEN Energy, he served as General Manager of Energy Markets from 2017, where he led the company's entry into the National Electricity Market as a licensed retailer and oversaw the development of ZEN's firmed renewable portfolio. In this role, Dr Garnaut was responsible for negotiating power purchase agreements with renewable generators and establishing strategic partnerships that underpin ZEN's retail offerings, including the company's initial supply arrangements with the South Australian Government. Earlier in his career, he held academic and research positions at the University of Melbourne, Monash University, and the University of Oxford, and worked in funds management and cross-border investment advisory roles with Colonial First State and other institutions across Australia and Asia. He holds a PhD from the Australian National University, a Master of Arts from the University of Melbourne, and a Bachelor of Science (Honours) in Physics and Mathematics from Peking University.

He is currently CEO of ZEN Energy, a role he has held since January 2021, with overall accountability for the company's strategy, operations, financial performance and regulatory compliance across its retail, wholesale and portfolio activities. Under his leadership, ZEN became Australia's first electricity retailer to commit to a 1.5°C science-based emissions target and has significantly expanded its renewable-backed retail supply portfolio to approximately 1.5 TWh of customer load, including long-term arrangements with major commercial, industrial and government customers. Dr Garnaut chairs the Executive Leadership Team, reports to the ZEN Energy Board, and holds ultimate responsibility for compliance with ZEN's retailer authorisation obligations under the National Energy Retail Law. He is also an active contributor to public and industry dialogue on Australia's energy transition, representing ZEN at forums convened by organisations such as the Clean Energy Council and AEMO.

Adrian Leong – Chief Financial Officer (CFO)

Adrian Leong is a senior finance executive with more than 20 years of experience across renewable energy, energy retail, banking and professional services in Australia and the United States.

Before joining ZEN, Adrian held senior leadership roles at Shell Energy Australia, including Powershop CFO and Principal Advisor – B2C, where he led FP&A and business partnering for Shell's consumer energy and EV businesses and ran the long-term strategic planning process. Previously, he was Financial Controller at Meridian Energy Australia, overseeing finance, treasury, tax and energy market operations, and held earlier senior roles at ANZ Bank and Morgan Stanley in statutory and global reporting and product control. He began his career at KPMG and Ernst & Young in Australia and the US. Adrian is both an Australian Chartered

Accountant and a US CPA, and holds a Bachelor of Commerce (Honours) from the University of Melbourne.

He is currently CFO at ZEN Energy, where he leads a finance team of around 15 and has full accountability for financial control, external reporting, FP&A, tax, treasury, investor relations and finance operations. Adrian plays a central role in capital and stakeholder management as ZEN's primary interface with lenders and shareholders and contributes at board and executive level as Chair of the Investment Committee, Vice-Chair of the Risk Committee, and a member of the Executive Leadership Team and Audit Committee.

Mathew Smith – General Manager of Risk

Mathew Smith is a senior energy risk executive with more than 20 years of experience across Australian wholesale energy markets, specialising in governance, risk, compliance and advanced market analytics.

Before joining ZEN Energy, Mathew spent over a decade at AGL Energy, holding progressively senior roles across wholesale commercial risk, risk analysis, markets development and risk analytics, including Senior Manager, Risk Analytics and Acting Head of Trading and Treasury Risk. In these roles, he led the development of wholesale energy and treasury risk policies, delivered Value at Risk and Earnings at Risk frameworks, oversaw FX, liquidity and interest rate risk reporting, and played a key role in trading and contract management system development. Earlier in his career, Mathew held commercial and risk management roles at International Power / GDF Suez and Southern Hydro and began his career at AGL Energy as a Forecasting Manager. He holds a Bachelor of Engineering (Mechanical, Honours) from Monash University and a Graduate Diploma in Applied Finance.

He is currently General Manager (GM) of Risk at ZEN Energy, where he leads governance of wholesale market risk and chairs the Wholesale Risk Management Committee. Mathew is responsible for wholesale risk analytics, forecasting and exposure measurement across electricity and environmental products, and for the design and continuous improvement of ZEN's enterprise risk management framework. He provides clear, decision-relevant risk advice and reporting to the Board, Board Committees and Executive Leadership Team, oversees strategic, financial and operational risk management, and designs ZEN's insurance program to manage residual enterprise risks.

Alec Eiszele – Company Secretary, General Counsel

Alec Eiszele is a senior legal and governance executive with extensive experience across the Australian energy sector, specialising in major infrastructure projects, energy regulation, project development, M&A, offtakes, and corporate governance.

Before joining ZEN Energy, Alec held senior legal leadership roles including Head of Legal at Marinus Link Pty Ltd, where he led legal, governance, commercial and procurement strategy for a nationally significant energy infrastructure project, and Senior Executive Lawyer at

McCafferty Legal and Consulting, advising government and private sector clients on renewable energy developments and transmission connections. Earlier in his career, he was Corporate Counsel at TasNetworks, providing transactional and regulatory advice across transmission, distribution and generation, and began his legal career at Simmons Wolfhagen Barristers and Solicitors advising on commercial and property matters. Alec holds a Bachelor of Law and Economics and a Graduate Diploma of Legal Practice.

He is currently General Counsel and Company Secretary at ZEN Energy, where he provides strategic legal, commercial, regulatory, governance and compliance advice across all aspects of the business as a member of the executive team. Alec leads a high-performing legal function and plays a central role in ZEN's asset development and offtake strategy, stakeholder engagement, and governance and risk frameworks. His work at ZEN has included leading significant battery, solar, wind and pumped hydro transactions, establishing a multi-gigawatt energy storage joint venture platform, and negotiating major offtake and retail contracts with government and large corporate customers.

Leo Figueira – Executive General Manager of Portfolio Management

Leo Figueira is a senior energy markets and portfolio management executive with more than two decades of experience across renewable energy, power trading, risk management, structuring, and asset optimisation in Australia, the United States, Europe and Asia-Pacific.

Before joining ZEN Energy, Leo held a series of senior global leadership roles at Canadian Solar and Recurrent Energy, including Commercial Director, Senior Director Commercial APAC, and Senior Director, Energy Management APAC and Global Head of Merchant Portfolio and New Technologies. In these roles, he led origination, structuring, trading, asset management and risk across large-scale solar, wind, battery storage and hydrogen portfolios, negotiating and executing more than 2.7 GW of offtake and tolling agreements and co-leading major M&A and asset sell-downs. Earlier in his career, Leo was Global Head of Risk at InterGen, overseeing risk and trading for a 5.6 GW global merchant portfolio, founded NextGen Utilities as a retail and advisory start-up, and held senior trading, risk and structuring roles at Hydro Tasmania, Sapient Global Markets, KPMG, Constellation NewEnergy and Liberty Power. He holds a Bachelor of Science in Quantitative Economics and Econometrics from Lehigh University and advanced certifications in financial and electricity markets.

He is currently Executive General Manager (EGM) of Portfolio Management at ZEN Energy, where he is a member of the Executive Leadership Team and coordinates all aspects of portfolio strategy across a vertically integrated gentailer. Leo is responsible for spot and forward trading, portfolio optimisation, retail pricing and structuring, supply offtakes, origination, analytics and quantitative services, and energy market risk management. His role is central to maximising value across ZEN's generation, storage, retail and trading activities, combining deep market expertise with advanced analytics to support commercial performance and long-term growth through the energy transition.

2.5 Third party providers

ZEN Energy Retail Holdings will complement its internal skills and capabilities with several closely related entities for the provision wholly or in part of customer and billing systems, compliance, legal advice, tax and accounting services, and specialist analytics systems.

ZEN Energy Retail Holdings will work with a range of professional services to provide services as required, including accounting, audit, legal, compliance, debt collection, marketing, and payment services.

Attachments A2.6 - A2.14 provide detailed information regarding these related entities including:

- Credentials and experience in the specific area required; and
- Evidence of the vendors ability to comply with relevant codes, laws, regulations, and rules.

To ensure compliance throughout all areas of the business, including activities carried out by third-party providers, ZEN Energy Retail Holdings has established a thorough Third-party Management Policy. This has been provided at Attachment A5.14.

2.6 Strategic business plan

ZEN Energy Retail Holdings comprehensive 5-year business plan is provided at Attachment A3.1.

2.7 Compliance management

ZEN Energy Retail Holdings recognises the critical business importance of compliance with applicable laws, rules and regulations to its business success, the creation and preservation of security holder value and the health and wellbeing of its employees and contractors. ZEN Energy Retail Holdings has the environment and culture to ensure such compliance.

ZEN Energy Retail Holdings is committed to integrating compliance management practices within its broader enterprise risk management and governance frameworks to drive consistent, effective, and accountable decision making. ZEN Energy Retail Holdings recognises that many forms of compliance risk are inherent in the electricity and energy markets, and other areas in which the business operates.

ZEN Energy Retail Holdings has established a comprehensive compliance strategy, which includes the following key policies, procedures, and registers:

- Complaints & Incidents Register
- Data Management & Secure Disposal Policy
- Document & Record Control Procedure
- Incident & breach report form
- NECF Life Support Policy
- NECF Obligations Register

- Privacy Policy
- Retail Complaint Handling Policy and Procedure
- Retail Compliance & Performance Reporting Procedure
- Retail Compliance Policy
- Connection & Disconnection Processes
- EGC compliance training program
- ISO audit evidence

These documents are provided at Attachments A4.1 - A4.13.

2.8 Risk management

Risk management processes support the optimisation of ZEN Energy Retail Holdings portfolio of assets and liabilities relative to its risk tolerance and commercial strategy and objectives, subject to the ZEN Energy Retail Holdings risk policies and its energy risk management standards. ZEN Energy Retail Holdings maintains a risk management, measurement and control framework that measures its portfolio risks and energy management activity in a clear and accurate manner.

ZEN Energy Retail Holdings is committed to ensuring that its culture, processes, and structures enable the achievement of its business objectives and are directed towards the effective management of opportunities and potential adverse risks. Efficient risk management is crucial for the success of an energy retail business, especially given the nature and volatility of risks associated with operating in the NEM. Sensible management of these risks is a core strength of the ZEN Energy Retail Holdings operations, management, and governance team members due to their depth of experience.

ZEN Energy Retail Holdings has established a comprehensive risk management strategy, which includes the following key policies, procedures, and registers:

- Anti-Bribery &, Corruption Policy
- Anti-money Laundering and Counter-Terrorism Financing Policy
- Energy Markets Risk Register
- Enterprise Risk Management Summary and Overview
- Procurement Policy
- Risk & Opportunity Management
- Risk appetite statement
- Risk Management Methodology
- Supplier Code of Conduct
- Wholesale Credit Risk Policy
- Wholesale Procedure (addendum to WMRP)
- Wholesale Risk Policy
- WRMC charter
- Third-party Management Policy
- Gifts and Benefits Register
- Transfer actions list

These documents are provided at Attachments A5.1 to A5.16.

2.9 External audit of risk management and compliance strategies

Evidence of an independent audit of the Compliance and Risk Management Strategies is provided at Attachments A6.1 and A6.2.

2.10 Ombudsman memberships

As ZEN Energy Retail is currently a member of the Energy and Water Ombudsman of South Australian (EWOSA). Once this transfer is finalised, ZEN Energy Retail will either novate the agreement over to ZEN Energy Retail Holdings or a new agreement will be established with EWOSA.

2.11 Australian Energy Market Operator (AEMO) registration

ZEN Energy Retail is currently registered with AEMO as a Market Customer and Integrated Resource Provider (IRP).

ZEN Energy Retail Holdings is currently in the process of registering as a Market Customer and IRP. Evidence of ZEN Energy Retail Holdings engagement with AEMO can be evidenced at Attachment A7.1.

3. Financial viability

3.1 Financial resources

ZEN Energy Retail Holdings has provided a collection of documents that sets out its current financial position and access to the financial resources required to support its energy retailing business. These attachments can be evidenced at Attachments A8.1 - A8.3.

4. Suitability criterion

4.1 Criterion 1 - Directors' and officers' suitability statement

Attachment A9.1 includes a written declaration from ZEN Energy Retail Holdings' CEO addressing the criteria regarding the suitability of the management team.

4.2 Criterion 2 - Other offences or prosecutions

Attachment A9.2 confirms that ZEN Energy Retail Holdings has not been involved in any prosecutions under any territory, commonwealth or foreign legislation including but not limited to, the Corporations Act 2001 (Cth) and Australian Securities and Investments Commission Act 2001 (Cth) that are relevant to its capacity as a holder of a retailer authorisation.

ZEN Energy Retail Holdings confirms that no offences have been committed against, or prosecuted under, any such legislation including Directors or Officers who have a significant involvement in ZEN Energy Retail Holdings.

4.3 Criterion 3 - Criminal history

Upon request, ZEN Energy Retail Holdings can provide a criminal history check on any Director or Officer who has a significant involvement in ZEN Energy Retail Holdings.

4.4 Criterion 4 -Declaration of bankruptcy or disqualification

Attachment A9.3 includes a written declaration from ZEN Energy Retail Holdings' CEO confirming no members of the management team have been disqualified from the management of corporations nor have any record regarding bankruptcy.

4.5 Criterion 5 - Key officer address details

Attachment A9.4 provides the full names and current residential address for ZEN Energy Retail Holdings' key officers.

4.6 Criterion 6 - Probity and competence

ZEN Energy Retail Holdings is committed to building a business that operates ethically and is the subject of robust governance frameworks and processes. All current and potential personnel of ZEN Energy Retail Holdings are selected based on the agreed skill criteria in accordance with ZEN Energy Retail Holdings standards and values set out in these frameworks and processes.

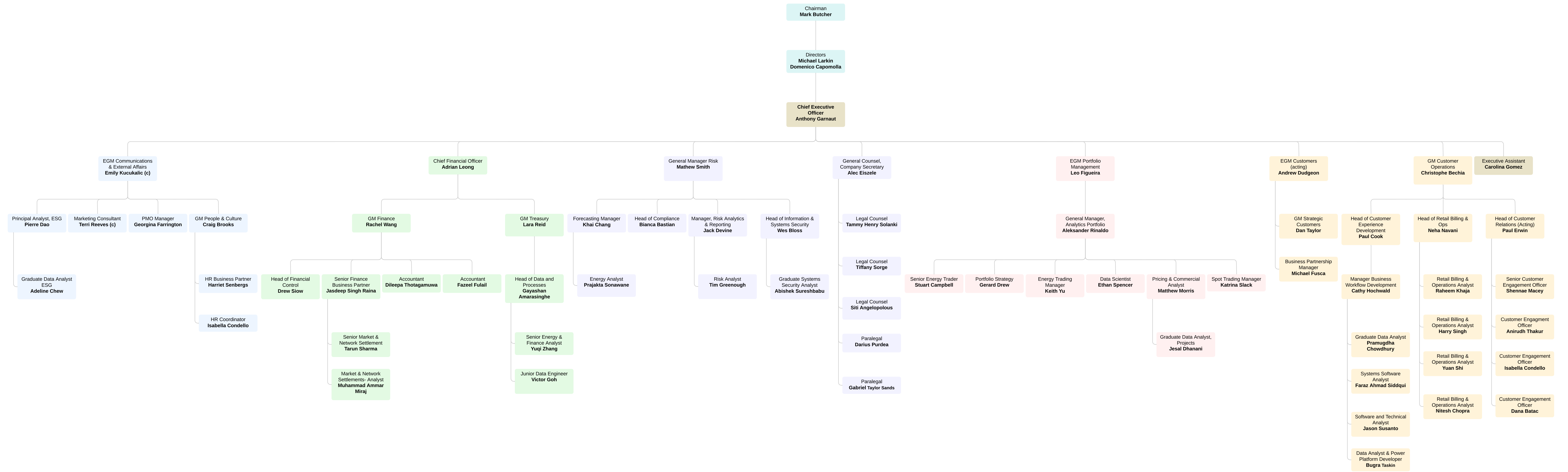
Candidates progress through intensive rounds of interview and reference checks to ascertain their level of competency. When an offer of employment is in consideration, probity checks are carried out for senior management and other roles as required.

To maintain high standards, ZEN Energy Retail Holdings has established the following policies, provided at Attachments A10.1 - A10.11:

- Modern Slavery Policy
- Code of Conduct
- Whistleblower Policy
- Diversity & Inclusion Policy
- Energy environment policy statement
- Energy quality policy statement
- Conflict of Interest Policy
- Conflict of Interest Register
- Learning & Development Policy and Procedure
- Training Register
- Onboarding Checklist

5. List of documents forming the application

Please see Attachment A11.2 for a list of all Attachments categorised accordingly, which also sets out which documents are private and confidential.





Energy Global Company

Capability Statement

April 2026



EGC - Your Expert Energy Partner

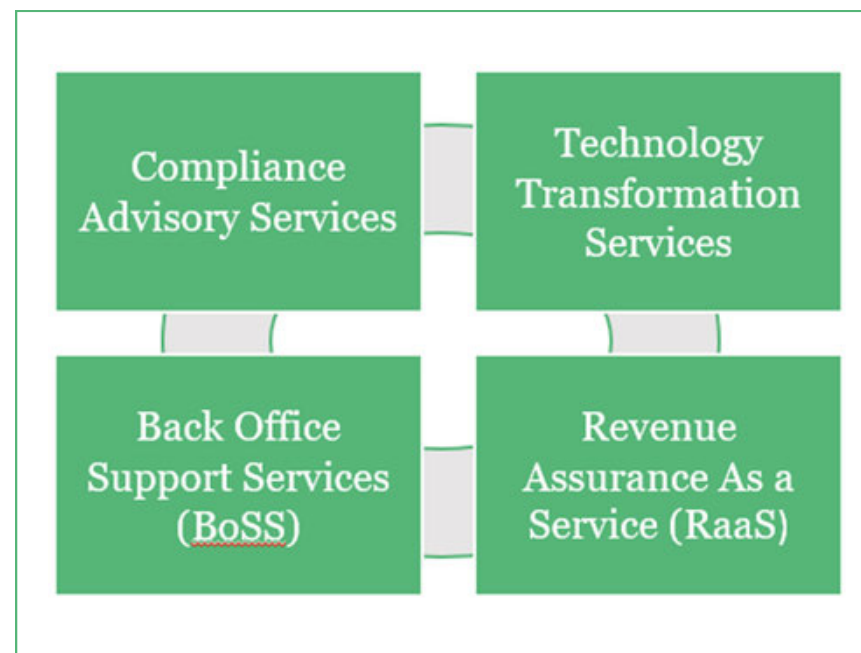
Our Story

Established in March 2017, Energy Global Company Pty Ltd (EGC) has been building and providing consulting services to retail energy businesses across the globe. EGC's extensive experience in retail energy market entry includes launching, building and scaling electricity and gas businesses in Australia, the USA and UK using a diverse range of models, including organic investment, joint ventures and strategic acquisition.

The EGC team has over 180 years of experience spanning across executive leadership, strategy, investment, business development and growth, operations, technology, project management, compliance and stakeholder engagement. The teams' complementary skill sets and experiences means we can offer clients diverse, informed and tangible perspectives, combining the best of our learnings to the clients' benefit.

With the broad range of capabilities set out below, EGC specialises in helping new and existing retail energy businesses achieve their strategic ambitions, supporting them until they're ready to support themselves.

Our Core Services



Compliance Advisory Service

EGC's compliance advisory services help you understand **today's change** so you can unlock **tomorrow's potential**.

Energy is an exciting and dynamic sector with so much opportunity.

But the compounding effect of each regulatory change means energy retailers face increasing commercial and operational risk and evolving compliance obligations.

We embrace compliance as a business enabler, not a roadblock to innovation. By helping our clients embed a compliance consciousness in their operational and strategic decision-making, we offer operational confidence today and enable business opportunities for tomorrow.

Our compliance advisory services enable you to deliver competitive and innovative products and services to your clients by:

- Keeping you across the constantly changing regulatory landscape,
- Identifying and analysing which regulations impact your business and how,
- Presenting actionable advice to remain compliant, and
- Identifying potential opportunities in the evolving market frameworks.

Our Services

No two energy retailers are the same, so we tailor our services to meet our client's specific needs and objectives.

- **Subscription service:** monthly compliance advice and support
- **Phone-a-friend:** ad-hoc advice, call us when you need us
- **Monthly regulatory reports:** advice on policy and regulation changes most pertinent to your business
- **Project-based:** compliance consulting and support

Capabilities

Compliance Advice & Support

- Reviews of existing Business Retail Compliance Frameworks
- Gap Analysis & Process Improvement
- Retail Compliance Policies, Processes, and Procedures
- Risk Reviews and Audits
- Incident Management
- Regulatory Reporting Support
- Staff Training
- Compliance Committee Meetings

Regulatory & Policy Monitor and Support

- Monthly Energy Market Regulatory Change and Policy Monitoring Updates
- Tailored Briefings on Business Implications
- Stakeholder Engagement Support - Submissions Writing, Policy Market Engagement

Energy Retail Licensing, Authorisations & Market Entry

- Define Strategic Objectives
- Scope Business Requirements
- Prepare and Submit Energy Retail License and Authorisation
- Support your Market Readiness and Entry Activities

Technology Transformation

EGC brings our expertise to support energy retailers who want to **build, improve, or expand** their business to stay **competitive**.

The Australian energy market is currently experiencing a period of immense technology transformation.

To remain competitive, energy retailers must be agile and adapt to the changing landscape. With so many platforms and tech solutions available, it can be hard to know which is the best choice for your business.

At EGC, we know and understand these challenges. Across our team we have evaluated, integrated and migrated across multiple platforms in multiple markets, and we have launched nine different energy retailers across three continents. We have practical expertise to assist with the technology change retailers are considering in today's environment.

Our team can provide:

- Evaluation of systems in the market,
- Automation solutions,
- Testing and implementation of new systems,
- Integration and migration and,
- A review of your operations to lower your cost to serve.

Our Services

Helping retailers stay competitive and deliver the best value to their customers.

- **One off advisory:** consulting to support decision making through feasibility and RFP process
- **Project management:** project planning and management, delivery advice, and post implementation support
- **Subject Matter Expert in your business:** our SME staff placed within your business for support with business requirements, vendor management and project delivery

Capabilities

Technical Evaluation

- System Selection and RFP process
- Pricing
- Feasibility and Investment
- Contract negotiation and vendor management
- Billing Roadmaps
- Fit gaps between Current and New Systems
- Scoping

Integration

- Billing Platform
- CRM
- Banking Integration
- Customer Portal / App
- Customer Billing Data
- Reconciliation
- API / Webservices Integration

Optimisation

- Business Process Documentation
- Systems Capability
- Customer Journey
- Loyalty and Churn Reduction
- Collection Process
- Customer Happiness Rating
- Data Security
- Data Migration

Back Office Support Services (BoSS)

EGC specialises in providing **comprehensive** Back Office Support Services to energy retailers.

The current retail energy market presents a number of operational challenges for retailers.

Resourcing, billing, regulatory change and evolving technology are creating additional operational challenges for business in an already disrupted market.

Drawing on multiple decades of collective experience within operational teams servicing residential, SME, and C&I sectors, we have a deep understanding of the challenges faced by energy retailers. We possess extensive expertise working with a wide range of billing and operation systems, having gained experience across most, if not all, of the major platforms.

By outsourcing your back-office operations to us, our team experts will handle the day-to-day operations, freeing up your time and resources to focus on regulated industry changes, technology improvements and most importantly, the projects that set your business apart.

- More than just performing BAU activities, our experience team will work with you to:
- Streamline your back-office operations,
- Identify areas for improvement or investment,
- Implement best practices for optimal performance and,
- Lower your cost to serve.

Our Services

We offer energy retailers operational capability to suit whatever stage of business our clients are in.

- **Ongoing:** monthly support based on your specific needs
- **In-house, project based:** a member of our team based in your office
- **Temporary support:** we can provide maternity leave, long service leave or other short term placements to keep things running smoothly
- **Training:** training of inexperienced energy operators

Capabilities

Back Office Support Services

- Customer Onboarding
- Customer Activations and Transfers
- Customer and Market Operations
- Metering Activities
- Billing
- Payment Processing
- Reporting

Process Structuring

- In-house Training
- Process Mapping
- Work Order Mapping
- Upskill and Embed Knowledge
- Network Tariff Audit
- Release Management / Testing
- Reporting Set Up and Templates
- Quality Assurance / Audit

Capacity Planning

- Maternity / Long Term Leave Cover
- Seasonal Fluctuations for New Customer Onboarding
- Billing / Data Migration
- System Testing
- Business Requirements Documentation
- Overflow Capacity
- Independent Bill Validation / Shadow Billing

Revenue Assurance as a Service (RaaS)

Revenue Assurance as a Service leverages market leading software, EGC's expertise and your data to **maximise** returns.

Effective revenue assurance practices are crucial for retail energy companies in today's dynamic market.

Customer expectations are rapidly evolving, and margins are increasingly tight. By implementing comprehensive revenue assurance strategies, energy retailers can ensure that their billing and revenue recognition processes are accurate and efficient, reducing the risk of revenue leakage and mitigating potential losses due to billing errors or bad data.

EGC partners with Energetiq, the leading settlement platform in Australia, to provide energy retailers with a cost-effective solution for ensuring the accuracy of their network and metering settlements. Our automated process is managed by our experienced team in Australia and New Zealand, effectively resolving disputes while saving time and money.

EGC's Network and Metering reconciliation services are tailored to energy retailers of all sizes. Our streamlined implementation process makes it easy and quick to set up, taking the burden off your technology teams.

Revenue Assurance as a Service:

- Reduces manual handling,
- Helps you pay bills with confidence,
- Optimises cash flow, and
- Ensures market compliance.

Our Services

We deploy RaaS for our clients in the following ways:

- **Monthly:** an automated monthly reconciliation service for network and metering charges
- **One off:** a retrospective reconciliation (~12 months look back on fees paid)
- **Ad-hoc:** verify charges and tariffs to ensure accuracy

Capabilities

Network & Metering Reconciliation

- Automated monthly reconciliation
- Compare network and metering invoices with market data
- Raise disputes monitored through to resolution

Network Tariff Optimisation

- Provide recommendations in customer friendly reports to NMI level
- Accommodate change management required in the market
- Reduce customer's costs
- Reduce margins

Global Settlements (AEMO invoices)

- Reconciliation, disputes, and resolution of weekly wholesale AEMO settlement charges
- Uses NMI level data to provide confidence prior to paying or disputing invoices
- Early identification of Compounding Errors

Meet the EGC Team

Tom Gilpin

Founder & Managing Director

As Managing Director, Tom leads his team with pride, with an emphasis on bringing quality developments to the energy sector. EGC first began in 2017 when, as a founding member, Tom acted on his fundamental vision of advancing the field of energy consulting to provide valuable advice and facilitate the entry and optimisation of energy retailers in the market. In 2025, Tom has brought together a well-rounded team of energy start-up experts, who continue the focus of customising solutions to achieve client-specific objectives.

With over two decades of global energy industry experience, Tom has a proven record of delivering world-class solutions. His extensive expertise underpins the team's ability to support clients across market entry, strategic advisory, operating model design, implementation best practice, and the full spectrum of regulatory, compliance, and retail energy systems and operations.

As an MBA qualified business leader, who has a successful record in global energy markets, Tom has successfully founded four retail energy start-up ventures across three continents - Australian Power & Gas (Australia), Entrust Energy (Texas), Entrust Energy (New York) and Orbit Energy (UK). More recently, Tom has supported the successful entry/expansion of Nectr (Hanwha), Shell Energy Australia, Iberdrola (formerly Infigen Energy), SmartestEnergy Australia, SmartestEnergy US, Banpu Energy Australia and ZEN Energy.

Tom regularly advises on the development and financing of new projects, M&A transactions, project delivery, asset management, retail arrangements, the operation of Global Energy markets, and associated regulatory issues in the energy sector.

Peter Goonan

Executive General Manager

Peter has over 18 years' experience setting up and scaling energy retail operations across some of Australia's most success retailers (Alinta, Simply Energy / Engie, Red Energy, Pacific Blue and SUMO Power). Peter is a highly personable leader with broad experience across the energy retail and wholesale industry covering both electricity and gas.

Passionate and driven by challenges requiring pragmatic solutions Peter strives to establish, optimise and grow our clients' businesses in highly competitive and changing markets. Peter is an excellent problem solver with a reputation of being authentic and genuine working with clients across multiple Energy Retailer/Gentailers from start-ups to mid-tier.

Operating at both the Strategic and detail levels Peter's key strengths lie in his ability to link stakeholders with actionable delivery of value adding outcomes, by understanding the challenges and motivations of often opposed business units. Peter's combination of commercial acumen and management accounting skills with a strong data and technology foundation helps identify complex challenges and develop solutions with buy-in from shareholders, stakeholders and teams alike.

Pauline Henderson

Senior Consultant

Pauline is an agile and accomplished leader, who as a Senior Consultant with EGC, brings a hands-on approach and specialist industry expertise when advising clients in the energy sector.

Coming from her previous position as Chief Operations Officer at Nectr, Pauline is a versatile, proactive, and accomplished professional. With 15 years of operational and strategic business implementation, Pauline holds a long track record of high performance within operational leadership, project management, account management, business development and process improvement.

Having had global, detailed exposure to multiple B2B & B2C industries including sales and marketing, digital services, energy, telco, media, financial services, retail and FMCG, she will capably progress our partners through new and diverse professional challenges, while consistently delivering bottom-line results.

Angela Grace

Senior Consultant

Angela has over 25 years of settlement experience both in the finance and energy industry. Most recently Angela has led complex billing implementation projects, system migrations and the establishment of end-to-end customer processes for Australian energy businesses.

Her leadership of operational and back-office teams in delivering results for clients is exceptional and as a key player in the growth of energy business, Angela will lead the development and management of settlements, reconciliation, and revenue assurance functions with a determined and meticulous approach.

Angela's natural affinity with people and collaborative personality means that the support she provides our partners in product development, retail pricing, sales & marketing, customer operations, systems & technology is an essential investment to be made.

Rania Maatouk

Senior Consultant

With over 24 years in the energy industry, Rania brings a practical, hands-on approach to turning strategies and ideas into real, workable outcomes. She's known for simplifying complex processes and helping businesses- big and small -get to where they need to be.

Rania specialises in system integration and has a strong track record supporting both C&I and Small Market businesses. Her strength lies in building trusted relationships and delivering solutions that actually work for our clients.

Whether leading large programs or more focused projects, Rania's deep knowledge of retail energy systems, products and operations helps her design improvements that make a real difference.

She's led teams across product, pricing and risk management, and has worked with some of the biggest names in the industry - AGL, Origin, ERM Power, Momentum Energy, and Tally Group. Since joining EGC, she's continued to deliver value for clients including SmartestEnergy Australia, Iberdrola, Banpu Energy Australia and ZEN Energy.

Simon Rodgers

Senior Business Analyst

With over a decade of experience in business analysis at Origin Energy, Tally Group, and Optus, Simon is an expert in energy processes and products, implementing regulatory changes, and billing system integrations.

With a deep respect for different perspectives, Simon excels in creating a bridge between technical and non-technical stakeholders, ensuring that everyone is aligned towards a common goal. His exceptional communication skills and ability to explain complex concepts in a relatable manner have made him a linchpin in facilitating successful project implementation throughout his career for retail companies including SmartestEnergy, Powershop, Iberdrola, Sonnen and BlueNRG and more.

A passionate and highly skilled business analyst, Simon drives efficiency, cost savings, and improved customer outcomes through effective integration and technology change management.

Aldric Choi

Junior Business Analyst

Aldric is a Business Analyst at EGC with a foundation in software engineering and a methodical approach to problem solving. Holding a Bachelor of Software Engineering, he combines technical proficiency with analytical capability to translate complex information into practical business outcomes.

Before joining EGC, Aldric worked as a Software and DevOps Support Engineer for a leading digital agency, where he developed skills in troubleshooting, process optimisation and delivering solutions for a range of clients. This experience enhanced his ability to engage effectively with both technical and non-technical stakeholders and align solutions to strategic objectives.

With his blend of technical knowledge, analytical thinking, and commitment to professional growth, Aldric is well positioned to contribute to successful project outcomes for EGC's clients

Janine Moss

Regulatory Advisor

Janine is a multi-skilled compliance professional with over 13 years' experience in the energy industry, who is a Regulatory Advisor with EGC. Delivering complex energy retail implementation projects as a Compliance Quality Assurance Leader during her 8 years at EnergyAustralia, Janine brings expertise in quality assurance, process documentation, operations and system implementation, and remediation and resolution activities post launch to clients and the EGC team.

She also understands the complexities of energy retail businesses, their data and systems, and the importance of getting the processes and staff training right the first time. With her acute attention to detail and passion for compliance, Janine is an invaluable asset for clients needing support to both stay across the rapid pace of regulatory change in Australia's energy market and implement new obligations, requirements, and policies when they come to fruition.

Julia Obst

Regulatory Advisor

Julia is a foreign-qualified lawyer and Assistant Professor at Bond University, with research focus on international climate change law. With a rich legal background that includes five years of legal and public policy services including work with the European Commission, Julia brings a wealth of expertise to her role at EGC.

At EGC, Julia is a Regulatory Advisor assisting clients with compliance, ensuring they stay up to date with all legislative changes and policy updates, as well as being a dedicated environmental and wholesale specialist.

Julia's international experience spans Australia, Belgium, Norway, and Poland, enhancing her ability to navigate diverse legal landscapes. Her commitment to environmental sustainability and legal frameworks is evident in her professional and academic pursuits, making her an invaluable asset to clients and the EGC team.

Christabel Sy

Senior Business Analyst

Christabel is a driven and hands-on Business Analyst with over 10 years' experience across a range of industries. She's passionate about solving problems, delivering results, and bringing people along on the journey.

She's led initiatives delivering up to \$1.2 million in benefits and played a key role in moving systems to platforms like Salesforce and ServiceNow. No matter the project, she's known for being collaborative, curious, and outcome-focused.

Christabel is certified in ITILv3, ScrumMaster®, and Product Ownership, and is well-versed in Agile, Waterfall, PRINCE2 and Six Sigma. She's great at bringing structure to complex problems - whether that's mapping processes, gathering requirements or engaging the right people.

Diana Micakovska

Retail Operations Analyst

Diana has over five and a half years of experience in the Australian energy sector, with a strong background in Sales and Operations across Residential, SME, and Commercial & Industrial markets. She began her career at Alinta Energy, supporting Sales Operations for the East Coast Retail Markets. In this role, Diana played a key part in helping the sales team achieve operational goals and deliver strong sales outcomes. Her responsibilities included managing third party channels, assisting with billing and payment processing, and maintaining accurate sales data. She also supported sales campaigns, prepared performance & compliance reports, and ensured compliance with company policies and industry standards - demonstrating strong communication and coordination across teams.

Diana then joined SmartestEnergy, a global energy retailer entering the Australian market. As part of the core start-up team, she helped establish Sales Operations in the Commercial and Industrial space. Her contribution was instrumental in building foundational processes, supporting new client onboarding, and ensuring the company's operational readiness in a competitive market.

For the past two years, Diana has been working as a Retail Operations Analyst at EGC. She supports the Retail as a Service (RaaS) model, providing both onsite operational support for clients. Her work involves managing end-to-end retail operations, maintaining strong client relationships, and ensuring service delivery meets the highest standards.

Diana's experience spans the full customer lifecycle, and she is known for her ability to bridge the gap between sales and operations. With a clear understanding of energy retailing across all market segments, she continues to drive efficiency, build trusted partnerships, and deliver meaningful support to clients and internal stakeholders alike.

Sukie Zhong

Retail Operations Analyst

Sukie is a finance and data analyst with over 15 years' experience across the banking, insurance, and energy sectors, and has been an integral part of our team for more than a year. With a strong foundation in reconciliation, billing, and data integrity, Sukie brings a detail-oriented and analytical approach to everything she does.

Currently working in a retail operations revenue assurance role in the energy industry, Sukie supports the validation of billing and network data, collaborates with stakeholders including software vendors and market participants, and assists in maintaining revenue and cost assurance. Her ability to navigate tools like SQL, NBV, and Power BI has been instrumental in delivering valuable insights and improvements to operational processes.

Before joining the energy sector, Sukie held a variety of analyst and finance roles at leading organisations such as MLC Life Insurance, ExxonMobil, Hewlett-Packard, and ANZ Bank. Across these roles, she has demonstrated a strong capacity for managing financial operations, process improvements, and stakeholder engagement.

With advanced Excel skills and experience using systems like SAP, QuickBooks, and banking platforms, Sukie contributes to efficient, compliant, and high-quality outcomes.

Her professionalism, curiosity, and commitment to continual learning, especially in data and technology makes her a valued asset to the team and to clients.

Testimonials

"Working with the EGC Team has helped ZEN develop robust processes and a strong commitment to compliance throughout our retail energy business. Their vast industry experience and continued proactive approach helps ZEN continue to take a leadership role in the energy transition in a compliant and constructive way."

Chief Executive, ZEN Energy

"Vinergy has recently been working in close collaboration with the Consulting Services team at Energy Global Company on a large project to integrate Microsoft Dynamics 365 into the Sales and customer service processes and back-office systems for a Global Energy provider. Throughout the engagement EGC's approach has been all-encompassing, combining excellent project management with deep industry understanding to help guide the customer through the process of designing and refining business processes. Their ability to talk both 'Business Requirements' as well as 'Technical Solution' has helped us to transform the customer's business and deliver amazing systems in a compressed timeframe. We would highly recommend Energy Global Company's Consulting Services and would welcome the opportunity to work with them again."

Matt Piper, Vinergy

"The EGC account management team are a professional outfit which manage the interface, as well as any changes and challenges that occur."

Chief Commercial Officer, Nectr

"EGC has been pivotal in building our operational capability from the ground up. Their systematic approach to designing, documenting, implementing, and executing all our back-office processes gave our business a significant boost in terms of bandwidth. When we were ready to take this function in house, the EGC team comprehensively trained our staff. Not only are they a pleasure to work with, but their professionalism and dedication to our success exceeded our expectations. We are grateful for the positive impact they have had on our business and look forward to an ongoing working relationship with them."

VP Commercial, Smartest Energy

"With all the energy market uncertainty and increased regulator activity, it's highlighted what a fantastic job you do and how much it means to me that compliance is in a safe pair of hands thanks to the work you do for us. Compliance would keep me up at night without you, so just wanted to say thanks for everything."

VP Risk, SmartestEnergy

"EGC's 'phone a friend' service is a perfect fit for our current business needs. The ad hoc advice we receive is pragmatic, actionable and tailored to our specific circumstances. The experienced team clearly understands the complex regulatory environment. They are skilled at providing insights that help us meet our compliance obligations while pursuing our commercial objectives."

Risk & Compliance Lead, FlowPower



Energy Global Company

Energy Global Company

Address: 26 Gibbens St, Camperdown, NSW 2050, Australia

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Email: [REDACTED]

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ZEN Energy Life Support Policy – NSW, SA, QLD, ACT

1 Overview

1.1 Purpose

This policy outlines ZEN Energy's (ZEN) steps to ensure all eligible customers receive protections under the life support provisions of the legislation. This policy takes effect as soon as ZEN is advised a premises requires life support – whether by the customer directly or from a distributor. It continues until the premises is validly deregistered, in accordance with this policy.

1.2 Scope

This policy applies to all customers requiring life support equipment at premises in NSW, SA, QLD, and the ACT.

2 Eligible life support equipment

Life support equipment is defined in the National Energy Retail Rules (NERR) as any of the following:

- (a) an oxygen concentrator;
- (b) an intermittent peritoneal dialysis machine;
- (c) a kidney dialysis machine;
- (d) a chronic positive airways pressure respirator;
- (e) crigler najjar syndrome phototherapy equipment;
- (f) a ventilator for life support; and
- (g) in relation to a particular customer – any other equipment that a registered medical practitioner certifies is required for a person residing at the customer's premises for life support.

Equipment that may fall under sub clause (g) is further defined (but limited to):

- (i) external heart pumps
- (ii) respirators (iron lung)
- (iii) suction pumps (respiratory or gastric)
- (iv) feeding pumps (kangaroo pump, or total parenteral nutrition)
- (v) insulin pumps
- (vi) airbed vibrator
- (vii) hot water
- (viii) nebulizer, humidifiers or vaporizers
- (ix) apnoea monitors
- (x) medically required heating and air conditioning
- (xi) medically required refrigeration
- (xii) powered wheelchair.

ZEN Energy Life Support Policy – NSW, SA, QLD, ACT

3 Registration

3.1 Customer notification

Within one day of receiving notification from a customer that a person residing (or intending to reside) at the premises requires life support, we will register the premises as one requiring life support equipment and note the date from which the life support equipment is required.

Notification will be provided to the electricity distributor, and if required the gas distributor, within one business day of being informed that a premises requires life support, or within one business day of ZEN becoming the FRMP. This notification will include the state date from which the equipment is required.

3.2 Distributor notification

Within one business day of receiving notification from a distributor, and not the customer, we will update our life support register, including that the premises has a person requiring life support equipment resides at the premises and the date from which the life support equipment is required.

4 Correspondence

4.1 Initial letter

The initial letter will be issued to a customer within 5 business days of receiving notification from either the customer or the distributor that life support equipment is required at the premises .

This letter will advise:

- The premises may be deregistered if we do not receive the completed form;
- There may be retailer planned interruptions and we will provide notice of these in accordance with the National Energy Retail Rules;
- There may be distributor planned interruptions or unplanned interruptions to the electricity supply and that they will receive notification from the distributor where the interruption is planned;
- Information to assist with creating a plan of action for interruptions;
- Emergency contact numbers for the Distributor and ZEN;
- To notify the customer's new retailer should they switch away from ZEN; and
- In lieu of the provided Medical Confirmation form, they may provide medical confirmation that has been signed and dated no more than 4 years prior to the date of the letter and is legible; and
- The medical confirmation can be one that has been provided to a previous retailer.

A copy of the Medical Confirmation form will also be included with the letter.

Customers are provided with 55 business days to provide medical confirmation and will be provided with at least two written reminders and a phone call prior to the due date.

One extension of 25 business days will be provided upon request. Longer extensions may be provided at our discretion, on a case-by-case basis.

In circumstances where a customer has advised their distributor of the life support equipment requirement and has provided the distributor with the required medical confirmation of this, ZEN will seek confirmation from the distributor. Once confirmed, we will not require the customer to provide another medical

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confirmation. Customers in these circumstances will still be provided with an emergency telephone contact number for the distributor and ZEN – where the cost of the call is no more than a local call.

4.2 Medical confirmation form

ZEN's Medical Confirmation Form:

- Is dated;
- States that completion and return of the form will satisfy the requirement to provide medical confirmation under the National Energy Retail Rules;
- Requests the following information:
 - property address;
 - the date from which the customer requires supply of energy at the premises for the purposes of the life support equipment; and
 - medical confirmation;
- Specifies the types of equipment that fall within the definition of life support equipment;
- Advises the date by which the medical confirmation form must be returned; and
- Advises the customer they can request an extension of time to complete and return medical confirmation.

4.3 Confirmation reminder notice

During the 55 business days, ZEN will send two confirmation reminder notices to the customer. The first notice is sent no sooner than 15 business days after the initial letter and the second no sooner than 15 business days after the first.

These notices:

- Are dated;
- State the due date for return of the medical confirmation;
- Specify the types of equipment that fall within the definition of life support equipment;
- Confirm the premises are registered temporarily;
- Advise the customer they must return the medical confirmation for the premises to be registered;
- Advise the customer that failure to return the medical confirmation will result in the premises being deregistered from the life support register; and
- Advise the customer they can request an extension if required.

4.4 Deregistration notice

Before the premises is deregistered from requiring life support equipment, a Deregistration Notice is issued.

This notice:

- Is dated;
- Specifies the date the premises is to be deregistered – a date at least 15 business days from the date of the notice;

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- Advises the premises will cease to be registered unless medical confirmation is provided before the date specified; and
- Advises the customer will not receive life support protections once deregistered.

5 Ongoing Obligations

ZEN will notify the Distributor and update our registers within one business day of being notified of a change to any premises registered as requiring life support equipment. This includes a change in the customer's information or circumstances.

Where the Distributor notifies us of the change, we will update our life support register within one business day.

We will not de-energise or disconnect any premises registered as requiring life support equipment. In the case of a retailer planned interruption, the required notice will be provided as required under the National Energy Retail Rules.

6 Deregistration

We will only deregister a customer's premises in accordance with this policy.

6.1 No medical confirmation

Where a customer has not provided a completed medical confirmation form, and:

- 55 business days has elapsed;
- 2 Confirmation Reminder Notices have been issued with at least 15 business days between them;
- A phone call has been made;
- A Deregistration Notice has been issued; and
- The date on the Deregistration Notice has passed.

The distributor will be notified within 5 business days of the deregistration and the reason.

6.2 Customer request

If a customer advises that there is no longer someone residing at their premises who uses life support equipment, the premises can be deregistered as "requiring life support equipment". To initiate the deregistration process, we will update our records and provide written notification to the customer confirming the date of deregistration. This date will be at least 15 business days from the date the notice is issued.

The written notice will advise:

- The customer's premises will be deregistered on the basis that the customer has advised the retailer that the person for whom the life support equipment is required has vacated the premises or no longer requires the life support equipment;
- The date on which the customer's premises will be deregistered, which will be at least 15 days from the date of the notification;
- The customer will no longer receive the protections under the National Energy Retail Rules relating to customers with life support equipment when the premises is deregistered; and

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- The customer must contact ZEN prior to the specified deregistration date to advise that the person for whom the life support equipment is required has not vacated the premises or requires the life support equipment.

The distributor will be notified within 5 business days of the deregistration and the reason. Our life support register will be updated within one business day of the deregistration.

6.3 Distributor notification

If notification of deregistration is received from the distributor, we will update our life support register within one business day of the notification.

7 Record Keeping

We have established policies, systems and procedures required to ensure compliance with obligations regarding registering and de-registering premises as requiring life support.

ZEN will ensure all details related to the registration and de-registration of premises requiring life support equipment are up to date, including:

- The date the premises is registered for life support equipment;
- The date medical confirmation was received from the customer;
- The date the premises was de-registered and the reason;
- A record of all communication.

8 Amendment History

Author	Authorised By	Version Number	Issue Date	Amendment
Sam Morris – Regulatory Advisor EGC	Regulatory Compliance manager	3.0	10/01/2022	Updated from 50 Days to 55 Days
Janine Moss - Regulatory Advisor EGC	Regulatory Compliance manager	4.0	17/02/2023	Please refer to Clause 6.2, in the deregistration section, there is missing wording which causes an incorrect message and understanding.
Janine Moss - Regulatory Advisor EGC	Monthly Retail Compliance Committee	5.0	16/02/2024	Clause 5 'ongoing obligations' updated language to be clearer.

Policy

ZEN Energy Privacy Policy

This Policy applies to:

All ZEN Energy Employees and Contractors

Version No. 4.0

Document No. RET019

Date Effective 27/04/2026

Date Created 23/07/2024

Date Updated 27/04/2026

YOUR PRIVACY AND THE LAW

ZEN Energy is committed to protecting your personal information in compliance with the *Privacy Act 1988* (Cth) (**Privacy Act**), the Australian Privacy Principles (**APP**) and recent legislative reforms.

This Privacy Policy explains how we collect, hold, use, disclose and protect your personal information, and outlines your rights under updated privacy laws.

By providing us with your personal information, you authorise the personal information being collected, held, used and disclosed in accordance with this Privacy Policy. This Privacy Policy is in addition to any other applicable terms and conditions that may apply to your relationship and/or engagement with us.

THESE WORDS WHEN USED IN THIS PRIVACY POLICY HAVE THE FOLLOWING SPECIFIC MEANINGS:

APP mean the Australian Privacy Principles in the Privacy Act.

CRB means a credit reporting body (as defined under the Privacy Act).

credit information has the same meaning as in section 6N of the Privacy Act, which for ease of reference could include information such as, but not limited to:

- (a) consumer credit liability information; or
- (b) repayment history information; or
- (c) types and amounts of credit you have sought; or
- (d) default information; or
- (e) personal insolvency information.

Please refer to the Privacy Act for a complete list of all types of credit information.

credit eligibility information has the same meaning as in section 6 of the Privacy Act, which for ease of reference could include information such as:

- (a) credit reporting information about you that has been disclosed by a credit reporting body; or

- (b) information derived from such credit reporting information and which has a bearing on your credit worthiness.

Please refer to the Privacy Act for a complete list of all types of credit eligibility information.

personal information means information or an opinion about an identified individual or an individual who is reasonably identifiable:

- (a) whether the information or opinion is true or not; and
- (b) whether the information or opinion is recorded in a material form or not.

Personal information includes *sensitive information*.

Privacy Act means the *Privacy Act 1988* (Cth).

sensitive information means information or an opinion about your racial or ethnic origin, political opinions, membership of a political association, religious beliefs or affiliations, philosophical beliefs, membership of a professional or trade association, membership of a trade union, sexual orientation or practices, criminal record, health information, genetic information, biometric information for automated verification or identification purposes or biometric templates.

we, our, us or **ZEN Energy** means ZEN Energy Retail Pty Ltd (ACN 615 751 052) and each of its related bodies corporate (as that term is defined in the *Corporations Act 2001* (Cth)), including those listed at the end of this Policy.

you or **your** means anyone who:

- (a) is one of our wholesale or retail customers;
- (b) is a service provider, supplier or contractor to us;
- (c) is a job applicant or employee;
- (d) visits our main website at **zenenergy.com.au** or any of our affiliated websites (**Sites**), or visits any of our social media channels or subscribe to our mailing lists (**Channels**); or
- (e) comes into contact with us in another setting.

WHAT TYPE OF PERSONAL INFORMATION DO WE COLLECT?

We may collect and hold personal information about:

- current, potential and former customers, contractors and/or suppliers;
- service providers, suppliers and their employees and contractors;
- current, prospective and former employees and contractors, and their next-of-kin or emergency contacts; and
- other individuals we deal with in the course of carrying on our business.

We collect personal information directly from you, indirectly via our websites and social channels, and from third parties where necessary, in order to manage and conduct our business, to provide and market our products and services and to meet our legal obligations. Sensitive information is collected only with your consent and when required for our functions.

We generally collect and hold the following types of personal information about our customers:

- your basic contact information and details (e.g. name, address, email, date of birth, and other contact details);
- your government identifiers (e.g. tax file number, driver's licence, passport and/or visa details);
- (if you work for an organisation that is our customer) your work-related identifiers (e.g. industry, employer, role, relationship with other parties etc.);
- (if you apply for a credit account with us) your credit information (including, without limitation, credit information and credit eligibility information);
- your financial information (e.g. billing and account details, payment history);
- details of the products and services we have provided to you, or that you've enquired about, including any form that we may ask you to complete (whether electronic or paper-based) or additional information necessary to deliver those products and services and respond to your enquiries;
- records of our communications or dealings with you, including any complaints, incidents requests or queries;
- information that you post to our Sites or Channels;

- when you access our products or services, or our Sites or Channels we may collect information that is sent to us by your computer, mobile device or other access device, including – your device ID, device type, IP address, geo-location, computer and connection information, referral URL, statistics on page views, traffic to and from our products, services, Sites and Channels;
- CCTV footage from any of our premises;
- any other personal information that may be required in order to facilitate your dealings with us and/or to assist us in conducting our business, providing and marketing our services and meeting our legal obligations.

If you are applying for a job or contract with us (via an employment or labour hire agency), or if you are a supplier or contractor, we may also collect and hold:

- your basic contact information (e.g. name, address, contact details, date of birth, and other personal details);
- your identity information (e.g. photograph, date of birth and citizenship or residency details);
- your government identifiers (e.g. tax file number, driver's licence, passport and/or visa details);
- your financial information (e.g. bank account and superannuation details for invoicing and/or payroll purposes);
- information about your occupation, employment history, education and suitability for the role or relationship, including criminal history, social media profiles and whether you hold any licences/permits or police clearances required for the role;
- name and details of emergency contacts;
- your health and medical information, including medical history and contact details for your medical practitioners and treatment providers;
- information about your past or current performance in the role or relationship;
- CCTV footage; and
- other sensitive information as required.

At all times we aim to collect only the information we need for the particular function or activity we are carrying out.

HOW DO WE COLLECT AND HOLD YOUR PERSONAL INFORMATION?

We generally obtain personal information about you by collecting it:

- **Directly from you** - For example, via forms you complete for us, orders you place with us and through your interactions with us and our staff, such as via our website, over the phone, via email or in person, via our sign-in systems, such as via our SINE system where you must sign in before entering our offices, or via front door passcodes and access swipe cards when you enter our office spaces.
- **Indirectly from you** - For example, through the use of our Sites and Channels.
- **From CCTV cameras** – That may be placed on and around our premises.
- **From our service providers and contractors** - For example, from our IT service providers, marketing agencies and other personnel who assist us or who provide goods or services to you on our behalf.
- **From other people involved in your business** - For example, from your business partner or a co-director of your company in connection with an order being placed with us or an application for credit.
- **From other third parties relevant to your relationship with us** - For example, from:-
 - trade contacts or trade references you have provided to us, if we are considering trading with you or an entity related to you;
 - credit reporting bodies or credit references, if we are considering providing credit to you or an entity related to you.
 - your current or past employer (with your prior consent), if you are applying for a job with us;
 - your employment or labour hire agency, if you have been referred to us by that employment or labour hire agency; or
 - service providers we engage to assist with promotions or competitions
- **From publicly available websites or sources.**

Unless one of the limited exemptions under the Privacy Act applies, we will only collect your sensitive information with your consent and where that information is reasonably necessary for one or more of our functions or activities.

If you have provided us with personal information about another person, you warrant that you are authorised to do so and that you have informed that person of the matters set out in this Privacy Policy, including that we will handle their personal information in accordance with the Privacy Act and that they may request access to, or correction of, their personal information.

We hold personal information in a variety of forms, including in paper and electronic form. We take reasonable steps to protect personal information from misuse, interference, loss, unauthorised access, modification or disclosure, including through the use of secure electronic systems, physical security measures and controlled access to hard-copy records.

We retain personal information only for as long as reasonably necessary to fulfil the purpose for which it was collected, unless a longer retention period is required or authorised by law (including to meet legal, accounting, reporting and regulatory obligations). Where personal information is no longer required, we will take reasonable steps to destroy or de-identify the information, subject to our legal obligations.

FOR WHAT PURPOSES DO WE USE PERSONAL INFORMATION?

Unless you consent otherwise or where we are otherwise permitted to do so by law, personal information will only be used for the purposes for which it was provided (**primary purpose**) or for a purpose related, or in the case of sensitive information, directly related to the primary purpose. Some examples of the purposes we ordinarily use personal information for are detailed below.

For customers:

- to verify your identity and communicate with you;
- to provide you with requested goods or services (including contacting you and our delivery agents or installers to make delivery, installation or payment arrangements, issue reminders or arrange returns);
- to facilitate your participation in any subsidy, rebate or similar schemes that may be offered by any government agency;
- to respond to any feedback, queries or complaints;
- to provide joint marketing initiatives with other service providers;
- to perform data analysis and/or market research;

- for our internal management purposes, to manage our relationship with you and to manage the payment and recovery of amounts payable to us by you;
- to enable us to conduct our business generally, such as notifying our freight and shipping contractors, our installers or our insurers, undertaking quality assurance, internal teaching and data processing and handling;
- to tell you about our products or services that might better service your business or personal requirements or other opportunities in which you may be interested;
- for billing and account management;
- for other purposes which are reasonably necessary in connection with our normal functions and activities; and
- as otherwise required or permitted by law.

If you are applying for a job or contract with us (or via an employment or labour hire agency), or if you are a supplier or contractor, we may also use your personal information:

- to assess and determine your eligibility or suitability for a job or contract with us;
- to contact professional or other reference(s) you have provided in connection with a job application to discuss your experience/employment;
- to process, administer, collect payments from or make payments to you and if applicable, make appropriate tax deductions;
- to ensure health and safety on our premises or work sites;
- to assess performance of current employees or contractors; and
- to maintain and administer your employee records.

If we are considering providing credit to you or an entity related to you, we may also use your personal information:

- to assess relevant credit or guarantee applications;
- to monitor and produce assessments in relation to your credit worthiness;
- to review and manage your credit account;
- to obtain credit reports and disclose credit information to CRBs; and
- to disclose credit reports to any solicitors and mercantile agents for enforcement and recovery purposes.

Under the Privacy Act, individuals may request CRBs not to:

- use their credit-related personal information to determine their eligibility to receive direct marketing from credit providers; and/or
- use or disclose their credit information, if they have been or are likely to be, a victim of fraud.

In addition, CCTV footage specifically may be used for the following purposes:

- detecting and deterring unauthorised access to, and criminal behaviour on, our premises;
- monitoring the safety and security of our customers, employees, contractors and suppliers, and completing incident investigations; and
- reviewing the actions of our employees and contractors.

Where workplace surveillance tools are used, we provide clear notice and comply with transparency obligations.

WHO WILL WE DISCLOSE YOUR PERSONAL INFORMATION TO?

Generally, we may disclose your personal information:

- to any person you consent to receiving such information (e.g. when you place an order with us, you consent to us providing your name and delivery address to our delivery contractors to enable delivery);
- to our staff and management (e.g. for business decision, data processing, marketing and administrative purposes);
- to our service providers, advisors and contractors who provide services that assist us in operating our business (e.g. IT services, archiving, auditing, banking, data processing, marketing and advertising, recruitment, data analysis, and business intelligence etc.) or who assist us in providing products or services to you (e.g. our freight and shipping contractors or insurers);
- to any government agency, and their agents and contractors, in connection with any subsidy, rebate or similar schemes; and
- to any person we are required or authorised by law to disclose your personal information.

If you are applying for a job or contract with us, we may also disclose your personal information:

- to any professional or personal reference(s) you provide in connection with your job or contract application; and
- to our insurers, for our own professional insurance purposes.

If we are considering providing credit to you or an entity related to you, we may also disclose your personal information to the following CRBs:

- Equifax (www.equifax.com.au)
- Dun & Bradstreet (Australia) (www.dnb.com.au)
- Experian (www.experian.com.au)
- Creditor Watch (www.creditorwatch.com.au)

We may also disclose your personal information to our service providers located within Australia and overseas, including the United States, the United Kingdom, the European Union and the Philippines. Where we engage third-party service providers or contractors to perform services for us that involve handling personal information, we take reasonable steps to ensure that those providers (including those located overseas) are subject to privacy and confidentiality obligations that are substantially similar to those that apply to us under the Privacy Act.

In some circumstances, your personal information may be disclosed to overseas recipients in accordance with APP 8. By providing us with your personal information, you acknowledge that such disclosures may occur in accordance with this Privacy Policy and our obligations under the Privacy Act.

HOW DO WE PROTECT THE PERSONAL INFORMATION WE HOLD?

We hold personal information electronically and in hard-copy form, at our own facilities and with the assistance of our service providers. We implement a range of reasonable technical and organisational measures, including people, process and technology controls, to protect the security of personal information from misuse, interference, loss, unauthorised access, modification or disclosure.

Examples of these measures include:

- confidentiality and information security policies requiring employees and contractors to protect the security of personal information;
- access to personal information through encryption, user authentication and access and identity management systems;
- network security controls such as firewalls and intrusion protection measures;
- de-identification and other techniques designed to reduce the amount of personal information used or disclosed where appropriate; and
- maintaining and periodically reviewing an ongoing cyber security program, including cybersecurity risk assessments and penetration testing.

We periodically review and test our security controls to ensure they remain appropriate to the nature and sensitivity of the personal information we hold, and we provide regular training and awareness programs to staff in relation to information security obligations.

DEALING WITH US ANONYMOUSLY

You have the option of not identifying yourself or using a pseudonym when dealing with us, unless we are required or authorised by law, a court or tribunal to deal with identified individuals, or it is impractical for us to deal with you if you have not identified yourself.

INFORMATION WE COLLECT USING COOKIES AND SIMILAR TECHNOLOGIES

When you use our Sites, advertising and digital services, we may use website measurement software and other analytics tools and services (including Google Analytics and Salesforce Marketing Cloud) to collect information such as traffic patterns, mouse click activity, IP addresses, devices and browser information, and other information you choose to provide through your use of our Sites. We use this information to help us better understand how our customers interact with our Sites and to improve their functionality, security and performance. We may also use analytics tools available on our Channels.

We take reasonable steps to aggregate or de-identify this information where practicable so that individuals are not reasonably identifiable.

Like many other websites, we may use cookies and similar technologies to store and collect information about your use of our Sites or Channels. A cookie is a data file that is sent to your browser by a web server and stored on your device, and returned to the server each time you access certain sections of our Site or Channels.

Cookies help us to remember your preferences and support functionality, analytics and tailored content on our Sites and Channels. Information collected through cookies may be retained in aggregated or de-identified form after personal information has been removed from our systems.

You can disable cookies through your browser or device settings. However, doing so may affect the availability or functionality of some features of our Sites or Channels.

DIRECT MARKETING

From time to time, we may use your personal information to provide you with marketing materials in relation to offers, specials, products and services that we have available, whether by email, phone or SMS, where permitted by law. We will not collect, use or disclose your sensitive information for the purpose of direct marketing without your written consent.

You may opt out of receiving marketing communications from us at any time by using the opt-out facilities provided in our communications, or by contacting our Privacy Officer via the details below.

Where we use profiling or automated tools (including AI-driven tools) to support direct marketing activities, we will provide clear information about this use and comply with our obligations under the Privacy Act and other applicable laws.

ACCURACY OF YOUR PERSONAL INFORMATION

We take reasonable steps to ensure that the personal information we collect, use or disclose is accurate, up to date, complete and relevant, having regard to the purpose for which it is used. However, we generally rely on personal information provided by you as being correct.

If you believe that any personal information we hold about you is inaccurate, incomplete or out of date, you may request that we correct or update that information by contacting us using the details set out below. Where we are satisfied that the personal information we hold is not accurate, complete or up to date, we will take reasonable steps to correct the information in accordance with our obligations under the Privacy Act.

REQUESTING ACCESS TO YOUR PERSONAL INFORMATION

You may request access to the personal information which we hold about you by contacting us using the contact details set out below. We will take reasonable steps to provide access within a reasonable period, except in circumstances where access is denied or limited as permitted under the Privacy Act. For example, access may be

refused where providing access would have an unreasonable impact on the privacy of other individuals or would otherwise prejudice our lawful obligations.

In processing your request, we will comply with our obligations under the Privacy Act. We may require you to verify your identity and to specify the information you are seeking. Where we refuse access, we will provide you with reasons for the refusal, subject to legal restrictions.

You may request a copy of your personal information in a structured, commonly used and machine-readable format, where the information is held by us in a form that can be reasonably extracted and transmitted without compromising security or adversely affecting the privacy or rights of others. Where technically feasible, you may also request that we transmit this information directly to another organisation. These rights apply to the extent required and permitted under Australian privacy law.

We ask that requests for access to personal information be made in writing. Reasonable identification may be required before access is granted, and an access fee may be charged where permitted by law.

REQUESTING DELETION OF YOUR PERSONAL INFORMATION

You may request that we delete your personal information where it is no longer reasonably necessary for the purposes for which it was collected, or where you withdraw your consent (and we are not otherwise authorised to retain the information). We will take reasonable steps to securely destroy or de-identify your personal information in accordance with the Privacy Act, unless retention is required or authorised by law.

AUTOMATED DECISION-MAKING PROCESSES

We do not currently use automated decision-making processes that make decisions about individuals using their personal information.

If, in the future, we introduce automated decision-making processes that use personal information in a way that could reasonably be expected to significantly affect your rights or interests, we will do so in accordance with the Privacy Act. This includes

providing clear information about the use of those processes and your rights to request information about, or review of, such decisions.

DATA BREACH RESPONSE

We maintain a Data Breach Response Plan. If an eligible data breach occurs, we will take reasonable steps to contain, assess and respond to the breach and, where required, notify the relevant regulator and affected individuals in accordance with the Privacy Act and any other applicable laws, and provide information about steps you can take to protect yourself.

CHILDREN'S PERSONAL INFORMATION

Our products, services, websites and marketing activities are not directed to individuals under 18 years of age, and we do not knowingly collect personal information from children.

CHANGES TO OUR PRIVACY POLICY

This Privacy Policy is current as at 27th April 2026 and reflects compliance with privacy law reforms effective from June 2025, and consideration of further obligations expected to commence by December 2026. We reserve the right to change this policy at any time, to reflect changes in law, technology, our business operations or practices. Any updated version of this Privacy Policy will be available on our website, or may be obtained by contacting our Privacy Officer via the details below.

Where required by law, we will take reasonable steps to notify you of material changes to this Privacy Policy. Your continued use of our products, services, Sites or Channels, or continued dealings with us after any update takes effect, constitutes acceptance of the Privacy Policy as amended from time to time.

CONTACT US

If you have any queries or wish to request access to your personal information, please direct your enquiries to:

Privacy Officer

Bianca Bastian

Address: Level 7, 101 Pirie Street, Adelaide SA 5000

Email: [REDACTED]

Phone: [REDACTED]

COMPLAINTS AND ESCALATION

If you have a complaint about how we handle your personal information, you may contact our Privacy Officer using the details set out above. We will investigate your complaint and respond within a reasonable period.

If you are not satisfied with our response, you may lodge a complaint with the Office of the Australian Information Commissioner (OAIC) by writing to GPO Box 5218, Sydney NSW 2001, or by email to enquiries@oaic.gov.au. This complaints process does not affect any other rights or remedies you may have under Australian law.

OTHER RIGHTS UNDER LAW

In addition to the complaint and review options described in this Privacy Policy, individuals may have other rights and remedies available under Australian law, including the right to seek relief through courts in relation to serious invasions of privacy, in accordance with the Privacy Act. The OAIC does not administer these court-based remedies, and individuals should seek independent legal advice if they wish to pursue them.

ZEN Energy related bodies corporate:

- ZEN ENERGY RETAIL PTY LTD (ACN 615 751 052);
- ZEN ENERGY MARKETS PTY LTD (ACN 633 808 778);
- ZEN ENERGY FUTURE PTY LTD (ACN 634 921 896);
- ZEN ENERGY WHOLESALE PTY LTD (ACN 633 808 483).
- ZEN ENERGY HOLDINGS PTY LTD (ACN 639 972 973)

- ZEN ENERGY RETAIL PTY LTD (ACN 615 751 052)
- ZEN ENERGY DERIVATIVES PTY LTD (ACN 635 219 055)
- SOLAR RIVER PTY LTD (ACN 665 837 589)
- ZEN ENERGY ENVIRONMENTAL PTY LTD (ACN 655 078 416)
- SUNSHOT INDUSTRIES PTY LTD (ACN 646 269 632)
- ZEF FINCO PTY LTD (ACN 675 225 635)
- ZEF HOLD CO PTY LTD (ACN 675 218 952)
- ZEN ENERGY FINANCE PTY LTD (ACN 677 553 365)
- ZEN TRANSPORT FUELS PTY LTD (ACN 686 955 368)
- ZEN METALS PTY LTD (ACN 686 956 329)

EGC NEW ONLINE TRAINING SERVICE



We're excited to introduce EGC's new online training service, designed to empower your team with flexible, high-quality learning opportunities. The new platform offers a range of tailored training topics, from energy industry essentials like compliance, life support, and family violence, to workplace-focused courses such as modern slavery and workplace safety.



**EMPLOYEES CAN
COMPLETE COURSES
ONLINE AT THEIR OWN
PACE**



**YOU CHOOSE THE
TIMEFRAME FOR YOUR
TEAM'S TRAINING**



**TRAIN ANYWHERE,
ANYTIME.**



**SEAMLESS ONBOARDING
FOR NEW HIRES.**



**PROGRESS TRACKING
ENSURES EVERYONE
STAYS ON COURSE.**



**POWERED BY
ARTICULATE, AN
ENGAGING AND
INTERACTIVE PLATFORM.**



ENERGY ESSENTIALS TRAINING PACK

- Introduction to the NEM
- Life support Vic
- Life support NECF
- Hardship Vic
- Hardship NECF
- Family Violence Vic
- Family Violence NECF
- Disconnections Vic
- Disconnections NECF
- Occupier sites Vic
- Occupier sites NECF
- Retail compliance - tailored to your business

FURTHER ENERGY INDUSTRY TRAINING OPTIONS

- Australian Financial Services Licence requirements
- Australian Consumer Law: includes Competition, Cartel Conduct, Whistleblower, Anti-Money Laundering, Bribery, Corruption and Fraud
- Privacy: includes Cyber Security, Internet and Social Media, Record Keeping
- Introduction to MSATS
- Call centre requirements
- Environmental schemes

ADDITIONAL WORKPLACE TRAINING OPTIONS

- Code of Conduct
- Modern Slavery
- Sexual Harassment
- Workplace Health and Safety (inc Appropriate Behaviour at Work Functions)
- Ergonomics
- Alcohol and Drugs at Work
- Occupational Violence and Aggression
- Working Alone / Working from Home



If you need a training topic not on our list, let us know, and we can look at creating it for you! All previous training we've provided will be included in your package.

6th May 2026

Our Ref: 1071-43

Bianca Bastian
Compliance Manager
Zen Energy Pty Ltd
Level 7, 101 Pirie St
ADELAIDE SA 5000

Re: Zen Energy Pty Ltd Compliance and Risk Audit Verification

Further to Shared Safety and Risk's independent audit of Zen Energy Pty Ltd's compliance and risk management systems in May 2026, I can confirm that documented risk and compliance systems met all audit requirements.

As such we can confirm Zen Energy's compliance and risk management arrangements meet the planned requirements.

If any further information is required or if you have any queries regarding this information please do not hesitate to contact me on [REDACTED]

Yours sincerely,



SUE CHENNELL
Exemplar Global Lead Auditor #114812
Director



AUSTRALIAN ENERGY
REGULATOR

GPO Box 520
Melbourne VIC 3001
Telephone: (03) 9290 1444
Facsimile: (03) 9290 1457
www.aer.gov.au

Our Ref: 60393
Contact Officer: Susan Faulbaum
Contact Phone: [REDACTED]

4 December 2017

Mr Geoff Titus
Chief Executive Officer
ZEN Energy Retail Pty Ltd
Level 1, 100 Hutt Street
Adelaide SA 5000

By email: [REDACTED]

Dear Mr Titus

ZEN Energy Retail Pty Ltd application for electricity retailer authorisation

On 28 November 2017, the Australian Energy Regulator (AER) considered and approved ZEN Energy Retail Pty Ltd.'s (ZEN Energy's) application for an electricity retailer authorisation in accordance with s.92 of the National Energy Retail Law (Retail Law).

The AER must grant an application for a retailer authorisation if an applicant has satisfied the entry criteria:

- a) the organisational and technical capacity criterion—the applicant must have the necessary organisational and technical capacity to meet the obligations of a retailer;
- b) the financial resources criterion—the applicant must have resources or access to resources so that it will have the financial viability and financial capacity to meet the obligations of a retailer; and
- c) the suitability criterion—the applicant must be a suitable person to hold a retailer authorisation.¹

In making its decision the AER is guided by the objective of the Retail Law.² The AER's decision is also informed by the assessment approach outlined in the AER's

¹ Retail Law, s. 90(1).

Retailer Authorisation Guideline. The AER consulted on ZEN Energy's application and did not receive any submissions.³

The AER considers that ZEN Energy has demonstrated its capacity and suitability to operate as an energy retailer under the Retail Law. ZEN Energy is therefore authorised to sell electricity under the Retail Law, as it is adopted in each participating jurisdiction (identification number: E17006). Please note this letter constitutes the AER issuing ZEN Energy's electricity retailer authorisation under s. 96 of the Retail Law.

The AER will publish a notice about ZEN Energy's retailer authorisation on its website,⁴ and its details will also appear on the AER's public register of authorised retailers (on the AER's website).⁵

If you have any further queries, or would like to discuss this further, please contact Susan Faulbaum on [REDACTED]

Yours sincerely



Sarah Proudfoot
General Manager | Retail Markets

² The national energy retail objective is to 'promote efficient investment in and efficient operation and use of energy services for the long term interests of energy consumers with respect to price, quality, safety, reliability and security of supply of energy' (Retail Law, s.13).

³ Retail Law, s.91.

⁴ Retail Law, s.96(2)(b).

⁵ Retail Law, s.119.



Electricity retail licence

ZEN Energy Retail Pty Ltd (ACN 615 751 052)

As varied on 22 June 2022 (with effect from 12 September 2022)



Electricity Retail Licence

This Licence is issued pursuant to section 19 of the *Electricity Industry Act 2000* (Vic).

Date

This Licence was last varied on 22 June 2022 with effect from 12 September 2022.

Licensee

This Licence is issued to:

ZEN Energy Retail Pty Ltd (ACN 615 751 052) (the Licensee)

Level 2, 134 Fullarton Road

Rose Park SA 5067

THE COMMON SEAL of the
ESSENTIAL SERVICES COMMISSION
was affixed pursuant to the authority
of the Commission on 7 July 2022

)
)
)
)



A handwritten signature in blue ink, appearing to be "Kate Symons".

.....
Kate Symons

CHAIRPERSON

Part A - Interpretation

1 Definitions

1.1 Unless the contrary intention appears, a term has the meaning shown opposite it:

Act	the <i>Electricity Industry Act 2000</i> (Vic)
Administrator	means an administrator appointed by the Commission under section 34 of the Act in respect of the Licensee's Retail Business
AEMO	the Australian Energy Market Operator Limited (ACN 072 010 327)
Business Day	a day other than a Saturday, Sunday or a public holiday in Victoria
Code of Practice	means a Code of Practice made under Part 6 of the ESC Act or relevant legislation
Commission	the Essential Services Commission established under the ESC Act
Customer	a person to whom electricity is sold for premises by a Retailer or who proposes to purchase electricity for premises from a Retailer.
Domestic or Small Business Customer	in relation to the Licensee and a supply of electricity from a Supply Point, has the same meaning as in any relevant Order
Energy Retail Code of Practice	means the code of practice of that name made under Part 6 of the ESC Act.
ESC Act	the <i>Essential Services Commission Act 2001</i> (Vic)
Large Business Customer	In relation to the Licensee and a supply of electricity from a Supply Point, means a person: <ul style="list-style-type: none">(a) whose aggregate consumption of electricity taken from a Supply Point has been, or in the case of a new supply point, is likely to be, more than 160 megawatt hours in any year; and(b) who does not purchase electricity principally for personal, household or domestic use at the relevant Supply Point.
Licensee	ZEN Energy Retail Pty Ltd (ACN 615 751 052)
Medium Business Customer	in relation to Licensee and a supply of electricity from a Supply Point, means a person:

	(a) whose aggregate consumption of electricity taken from a Supply Point has been, or in the case of a new Supply Point, is likely to be, 40 megawatt hours in any year up to and including 160 megawatt hours in any year, and (b) who does not purchase electricity principally for personal, household or domestic use at the relevant Supply Point.
Minister	the person who is, from time to time, the Minister administering the Act.
National Electricity Law	means the National Electricity (Victoria) Law as in force in Victoria under the <i>National Electricity (Victoria) Act 2005 (Vic)</i>
National Electricity Rules	means the National Electricity Rules as in force from time to time under the National Electricity Law.
Objectives	the objectives specified in section 10 of the Act and section 8 of the ESC Act
Retail Business	means the business that a Retailer carries on under its Retail Licence or exemption granted under the Act
Retail Licence	a licence, granted under the Act, authorising the holder thereof to sell electricity
Retailer	a person who holds or is exempt from holding a Retail Licence
Small Renewable Energy Generation Electricity	has the same meaning as in section 40F of the Act, save that it includes electricity supplied from a qualifying solar energy generation facility within the meaning of section 40F of the Act
Standard Electricity Licence Conditions for Electricity Retail	The document of that name as published by the commission on 12 July 2022 (as varied from time to time in accordance with law)
Supply Point	The point at which electricity supplied to a person last leaves a supply facility owned or operated by a distributor before being supplied to that person, whether or not the electricity passes through facilities owned or operated by any other person after leaving that point before being so supplied
Wholesale Electricity Market	means the market for wholesale trading in electricity operated by AEMO under the National Electricity Rules

1.2 In this Licence, unless the context otherwise requires:

- i. headings and footnotes are each for convenience only and do not affect the interpretation of this Licence;
- ii. words importing the singular include the plural and vice versa;
- iii. words importing a gender include any gender;
- iv. an expression importing a natural person includes any company, partnership, trust, joint venture, association, corporation or other body corporate and any governmental agency;
- v. a reference to a condition, clause, or part is to a condition, clause, or part of this Licence;
- vi. a reference to any statute including the Act and regulation, proclamation, Order in Council, ordinance, code, guideline, procedure or by-law includes all statutes, regulations, proclamations, Orders in Council, ordinances, codes, guidelines, procedures or by-laws varying, consolidating, re-enacting, extending or replacing them and a reference to a statute includes all regulations, proclamations, Orders in Council, ordinances, by-laws and determinations issued under that statute;
- vii. a reference to a document or a provision of a document includes an amendment or supplement to, or replacement or novation of, that document or that provision of that document;
- viii. a reference to a person includes that person's executors, administrators, successors, substitutes (including, without limitation, persons taking by novation) and permitted assigns;
- ix. other parts of speech and grammatical forms of a word or phrase defined in this Licence have a corresponding meaning;
- x. a period of time:
 - 1. which dates from a given day or the day of an act or event is to be calculated exclusive of that day; or
 - 2. which commences on a given day or the day of an act or event is to be calculated inclusive of that day;
- xi. an event which is required under this Licence to occur on or by a stipulated day which is not a Business Day may occur on or by the next Business Day.

2 Notices

2.1 A notice under this Licence is only effective if it is in writing, and dealt with as follows:

- i. if given by the Licensee to the Commission – addressed to the Chief Executive Officer of the Commission at the physical or email address specified below or as otherwise notified by the Commission:

Essential Services Commission
 Level 8, 570 Bourke Street
 Melbourne VIC 3000
licences@esc.vic.gov.au

- ii. if given by the Commission to the Licensee – given by the Chief Executive Officer of the Commission and addressed (and marked for attention of) the Chief Executive Officer of the Licensee at the physical or email address specified below, or as otherwise notified by the Licensee:

ZEN Energy Retail Pty Ltd
Level 2, 134 Fullarton Road
Rose Park SA 5067

A notice is to be:

- iii. signed by or on behalf of the person giving the notice and delivered by hand; or
- iv. signed by or on behalf of the person giving the notice and sent by pre-paid post; or
- v. transmitted electronically by or on behalf of the person giving the notice by electronic mail.

2.2. A notice is deemed to be effected:

- i. if delivered by hand – upon delivery to the relevant address;
- ii. if sent by post, in accordance with section 160(1) of the Evidence Act 2008 (Vic);
- iii. if transmitted electronically – in accordance with the Electronic Transactions (Victoria) Act 2000 (Vic).

2.3. A notice received after 5.00pm, or on a day that is not a Business Day, is deemed to be effected on the next Business Day.

Part B – Licence

3 Grant of the Licence

- 3.1 This Licence was first granted on 30 January 2019 and has been varied on the dates set out in Schedule 1 of the Licence.
- 3.2 Subject to clauses 3.3, 3.4 and 9, in exercise of its powers under section 19 of the Act, the Commission grants the Licensee a licence to sell electricity on the terms and conditions set out in this Licence.
- 3.3 Subject to clause 9, this Licence does not permit the Licensee to sell electricity through the Wholesale Electricity Market except when settling Small Renewable Energy Generation Electricity exports by a Customer through AEMO.
- 3.4 This Licence is subject to any prohibition set out in any Order in Council issued and in force under section 23 of the Act.

4 Variation

- 4.1 The Commission may vary this licence in accordance with section 29 of the Act.

5 Transfer

5.1 This Licence may be transferred in accordance with section 31 of the Act.

6 Revocation

6.1 The Commission may revoke this Licence:

- i. at any time at the request of, or with the consent of, the Licensee; or
- ii. in accordance with the Act.

6.2 Where the Commission proposes to revoke this Licence, the Commission will issue a notice to the Licensee, specifying:

- i. the basis upon which the Commission proposes to revoke the Licence; and
- ii. the date upon which the revocation is proposed to take effect, such date to be:
 1. in the case of a breach of clauses 7 or 8.1 of the Standard Electricity Licence Conditions for Electricity Retail, or where in the Commission's opinion it is appropriate that the Licence be revoked in a shorter time frame having regard to its Objectives and the events or circumstances that gave rise to the notice being issued, no less than 5 Business Days after the date upon which the notice is issued; and
 2. in all other cases, no less than 20 Business Days after the date upon which the notice is issued;
- iii. that the Licensee has the opportunity to make representations on the matter and the time and date and manner in which those representations must be made.

6.3 The Commission must consider any submissions received by the licensee prior to making a decision to revoke the licence.

6.4 Where the Commission decides to revoke this Licence, the Commission will issue a notice to the Licensee specifying:

- i. the basis upon which the Commission is revoking the Licence; and
- ii. the date upon which the revocation takes effect, being no earlier than the date specified in the notice issued pursuant to clause 6.2;

and this Licence will be revoked on the date specified in the notice.

Part C – Licence Conditions

7 Status of the requirements in this part

7.1 A failure by the Licensee to meet any of the requirements set out in this Part C is a breach of a civil penalty requirement for the purpose of the ESC Act.

8 Standard Electricity Licence Conditions for Electricity Retail

8.1 The Licensee must comply with the Standard Electricity Licence Conditions for Electricity Retail as may be varied from time to time in accordance with section 29 of the Act.

9 Special Licence Conditions

9.1 This licence authorises the Licensee to sell electricity to Large Business Customers and Medium Business Customers, and up to 1,000 Domestic or Small Business Customers, only.

Note: The conditions identified in Part C of this Licence are not an exhaustive list of a Licensee's obligations. A licensee is required to comply with additional obligations as set out in the Act and instruments made under that Act. In particular, obligations are placed on the Licensee in Codes of Practice, in particular the Energy Retail Code of Practice.

Schedule 1 – Variations to the Licence

Date	Variation
22 June 2022	<p>Varied (with effect from 12 September 2022) to:</p> <ul style="list-style-type: none">(a) Change the licensee's name from Simec ZEN Energy Retail Pty Ltd to ZEN Energy Retail Pty Ltd(b) reflect the decision published by the Commission on 12 July 2022, following completion of the energy retail licence review.



12/07/2022

C/22/16617

Mr Geoff Titus
Chief Executive Officer
ZEN Energy Retail Pty Ltd ACN 615 751 052
Level 2, 134 Fullarton Road
Rose Park SA 5067

Cc: Mr Matthew Csortan

By email: [REDACTED]

Dear Mr Titus

Notice of variation of ZEN Energy Retail Pty Ltd's retail licence pursuant to section 29(1) of the *Electricity Industry Act*.

We are writing to notify you of the commission's decision to vary your licence pursuant to section 29(1) of the *Electricity Industry Act 2000*.

As you are aware we have conducted two rounds of consultation on a proposal to vary energy retail licences. Most recently, on 27 April 2022, we wrote to all retailers with a revised proposal to vary retail licences (incorporating amendments to address retailer feedback received in the course of our initial consultation process which commenced on 31 January 2022) (**Revised Variation Proposal**). We requested a response to the Revised Variation Proposal by 25 May 2022.

Decision to vary licence

The commission has had an opportunity to consider the feedback received from you and other retailers. Many retailers consented to the variations proposed by the commission in full, but other retailers had concerns with particular aspects of the proposal and did not consent to the proposal in full.

The commission considered this feedback and has decided to vary your licence in the attached form. These variations are made pursuant to:

- section 29(1)(b) of the *Electricity Industry Act 2000*, by agreement; or
- alternatively, section 29(1)(c) of the *Electricity Industry Act 2000*, by this notice.

Where we are making the variation by notice, it is because the commission considers the variation is necessary, having regard to the objectives of the commission under the *Electricity Industry Act 2000* and the *Essential Services Commission Act 2001*. Further details on the commission's decision can be found in its final decision, a copy of which has been published on the following webpage: <https://www.esc.vic.gov.au/electricity-and-gas/inquiries-studies-and-reviews/energy-retail-licence-review>.

The varied licence takes effect from Monday 12 September 2022.

The 'Standard Electricity Licence Conditions for Electricity Retail' (**SELC**) & 'Standard Gas Licence Conditions for Gas Retail' (**SGLC**) (compliance with these conditions being proposed as a requirement of clause 8 of the template licence, as applicable) have been published to the above webpage.

We note that some licensees have nominated an individual staff email address (rather than a team inbox) as the email address for service for the purposes of clause 2.1(ii) of the licence. In those instances, we assume that the relevant staff member consents to their email address being disclosed publicly as part of the varied licence (noting the commission's practice is to publish all retail licences to its website). However, to the extent that you wish to raise any concerns regarding this proposed disclosure, please let us know by no later than **4pm on 26 July 2022**.

Your feedback during this review is appreciated

The commission acknowledges the challenges currently faced by retail businesses. The commission appreciates the time taken by retailers to engage meaningfully with the substance of this review. The commission has endeavoured to address this feedback to the extent appropriate and with transparency in the final form of licence.

Should you have any questions, please do not hesitate to contact the Licensing team on licences@esc.vic.gov.au (marked to the attention of Sugi Sivarajan, Acting Senior Regulatory Manager of Regulatory Operations).



Cherie Canning
Acting Executive Director, Energy



ELECTRICITY RETAIL LICENCE

SIMEC ZEN Energy Retail Pty Ltd
(ACN 615 751 052)

Issued on
30 January 2019

ELECTRICITY RETAIL LICENCE

This Licence is issued pursuant to section 19 of the *Electricity Industry Act 2000* (Vic) and is subject to the terms set out in this Licence.

Date

This Licence is issued on **30 January 2019**

Licensee

This Licence is issued to:

SIMEC ZEN Energy Retail Pty Ltd (ACN 615 751 052) (the Licensee)

Level 1, 100 Hutt Street, Adelaide, South Australia 5000

THE COMMON SEAL of the
ESSENTIAL SERVICES COMMISSION
was affixed pursuant to the authority
of the Commission

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Kate Symons

ACTING CHAIRPERSON

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Part A - Interpretation

1. Definitions

1.1. Unless the contrary intention appears, a term has the meaning shown opposite it :

Act	the <i>Electricity Industry Act 2000</i> (Vic)
administrator	means an administrator appointed by the Commission under section 34 of the Act in respect of the Licensee's retail business
AEMO	the Australian Energy Market Operator Limited
AER	the Australian Energy Regulator
Business Day	a day other than a Saturday, Sunday or a public holiday in Victoria
Change of control	<p>a change of control occurs if a shareholder of an entity, at the time it becomes a shareholder:</p> <ul style="list-style-type: none"> (a) does not have the capacity to control the composition of the board of directors of the entity or a holding company of that entity; (b) is not in a position to cast or control the casting of more than 50% of the maximum number of votes that might be cast at a general meeting of that entity or a holding company of that entity; or (c) does not beneficially hold more than 50% of the issued share capital of the entity or a holding company of that entity, <p>subsequently has the ability to do so, or does so, provided that no change of control will be deemed to have occurred where:</p> <ul style="list-style-type: none"> (d) the ultimate holding company of that entity remains the same as its ultimate holding company (if any) on the date upon which the shareholder first became a shareholder; or (e) the change of control results from the acquisition or cancellation of, or dealing in, securities which are traded on a recognised financial market
Commission	the Essential Services Commission established under the ESC Act
Commencement Date	30 January 2019
Control	in respect of an entity has the same meaning given in section 50AA of the Corporations Act

Corporations Act	means the <i>Corporations Act 2001</i> (Cth)
customer	a person who may buy electricity from a retailer and includes another retailer
deemed contract	means a contract for the supply or sale of electricity deemed by the Act to have been entered into or otherwise be in place between a retailer and customer
default use of system agreement	the most recent default use of system agreement submitted by a distributor and approved by the Commission under the distributor's distribution licence
distribution licence	a licence to distribute or supply electricity granted under the Act
distribution services	the transportation and delivery of electricity through a distribution system and any other services which a distributor includes in its network tariff
distribution system	in relation to a distributor, a system of electric lines (generally at nominal voltage levels of 66kV or below) which the distributor uses to distribute or supply electricity
distributor	a person who holds, or is exempt from holding, a distribution licence
domestic or small business customer	in relation to the Licensee and a supply of electricity from a supply point, has the same meaning as in any relevant Order
Electricity Customer Metering Code	the code of that name certified by the Commission
Electricity Customer Transfer Code	the code of that name certified by the Commission
Electricity Distribution Code	the code of that name certified by the Commission
Electricity System Code	the code of that name certified by the Commission
Energy Retail Code	means the code setting out terms and conditions relevant to contracts for the supply or sale of electricity determined by the Commission under the Act
enforcement order	a provisional enforcement order or a final enforcement order made and served by the Commission under section 53 of the ESC Act
ESC Act	the <i>Essential Services Commission Act 2001</i> (Vic)

Exemption Order	the Order in Council made under section 17 of the Act which came into effect on 1 May 2002
final enforcement order	a final order made and served by the Commission under section 53 of the ESC Act
guideline	a guideline published by the Commission
large customer	in relation to the supply of electricity from a supply point, a person whose aggregate consumption of electricity taken from a supply point has been or, in the case of a new supply point, is likely to be, more than 160 megawatt hours in any year commencing on or after 1 January 1997
last resort event	in respect of a retailer, means: <ul style="list-style-type: none"> (a) the retailer's retail licence is suspended or revoked; or (b) the right of the retailer to acquire electricity from the wholesale electricity market is suspended or terminated, whichever first occurs.
Licensee medium customer	SIMEC ZEN Energy Retail Pty Ltd (ACN 615 751 052) in relation to the supply of electricity from a supply point, a person whose aggregate consumption of electricity taken from a supply point has been or, in the case of a new supply point, is likely to be, 40 megawatt hours in any year up to and including 160 megawatt hours in any year commencing on or after 1 January 1997
meter	has the meaning given in the Act
Minister	the person who is, from time to time, the Minister for the purposes of the relevant section of the Act
National Electricity Law	The National Electricity (Victoria) Law which applies in Victoria as a result of the operation of section 6 of the National Electricity (Victoria) Act 2005
National Electricity Rules	the rules of that name made under the National Electricity Law
NMI	has the same meaning as in the Electricity Customer Metering Code
objectives	the objectives specified in section 10 of the Act and section 8 of the ESC Act
order	an Order in Council made or in force under the Act
other retailer	in respect of a customer and a last resort event, means the retailer which, immediately prior to the occurrence of the last resort event in respect of the retailer, sold electricity to the customer

provisional enforcement order	a provisional order made and served by the Commission under section 53 of the ESC Act
relevant customer	in relation to electricity from a supply point, has the same meaning as in any relevant Order
retail business	means the business that a retailer carries on under its retail licence or exemption granted under the Act
retail licence	a licence, granted under the Act, authorising the holder thereof to sell electricity
retailer	a person who holds or is exempt from holding a retail licence
small renewable energy generation electricity	has the same meaning as in section 40F of the Act
smart meter	means an interval meter designed to transmit data to a remote locality that meets the functionality requirements for advanced metering infrastructure set out in any relevant Order made under section 46D of the Act
Subsidiary	has the meaning given in the Corporations Act
supply point	the point at which electricity supplied to a person last leaves a supply facility owned or operated by a distributor before being supplied to that person, whether or not the electricity passes through facilities owned or operated by any other person after leaving that point before being so supplied
Ultimate Holding Company	means, in relation to an entity, an entity that: <ul style="list-style-type: none"> (a) is a holding company of the first-mentioned entity; and (b) is itself a subsidiary of no entity
undertaking	an undertaking given by the Licensee under section 53(5)(a) of the ESC Act
use of system agreement	an agreement between a retailer (or other person who has made an application for a retail licence) and a distributor which is necessary to ensure that, subject to the Act, electricity is distributed or supplied by means of the distributor's distribution system to the extent necessary to enable the retailer (or other person) to sell electricity to its customers
wholesale electricity market	means the market for wholesale trading in electricity operated by AEMO under the National Electricity Rules

- 1.2. **writing** any mode of representing or reproducing words, figures, drawings or symbols in a visible form

In this Licence, unless the context otherwise requires:

- a. headings and footnotes are each for convenience only and do not affect the interpretation of this Licence;
- b. words importing the singular include the plural and vice versa;
- c. words importing a gender include any gender;
- d. an expression importing a natural person includes any company, partnership, trust, joint venture, association, corporation or other body corporate and any governmental agency;
- e. a reference to a condition, clause, or part is to a condition, clause, or part of this Licence;
- f. a reference to any statute including the Act and regulation, proclamation, Order in Council, ordinance, code, guideline, procedure or by-law includes all statutes, regulations, proclamations, Orders in Council, ordinances, codes, guidelines, procedures or by-laws varying, consolidating, re-enacting, extending or replacing them and a reference to a statute includes all regulations, proclamations, Orders in Council, ordinances, by-laws and determinations issued under that statute;
- g. a reference to a document or a provision of a document includes an amendment or supplement to, or replacement or novation of, that document or that provision of that document;
- h. a reference to a person includes that person's executors, administrators, successors, substitutes (including, without limitation, persons taking by novation) and permitted assigns;
- i. other parts of speech and grammatical forms of a word or phrase defined in this licence have a corresponding meaning;
- j. a period of time:
 1. which dates from a given day or the day of an act or event is to be calculated exclusive of that day; or
 2. which commences on a given day or the day of an act or event is to be calculated inclusive of that day;
- k. an event which is required under this Licence to occur on or by a stipulated day which is not a business day may occur on or by the next business day.

2. Notices

- 2.1. A notice under this Licence is only effective if it is in writing, and dealt with as follows:
- a. if given by the Licensee to the Commission – addressed to the Chief Executive Officer of the Commission at the address specified below or as otherwise notified by the Commission

Essential Services Commission, Level 37, 2 Lonsdale Street, Melbourne VIC 3000; or
 - b. if given by the Commission to the Licensee – given by the Chief Executive Officer of the Commission and addressed (and marked for attention of) the Chief Executive Officer of the licensee at the address specified below or as otherwise notified by the Licensee:

SIMEC ZEN Energy Retail Pty Ltd, Level 1, 100 Hutt Street, Adelaide, South Australia 5000.
- 2.2. A notice is to be:
- a. signed by or on behalf of the person giving the notice and delivered by hand; or
 - b. signed by or on behalf of the person giving the notice and sent by pre-paid post; or
 - c. transmitted electronically by or on behalf of the person giving the notice by electronic mail or facsimile transmission.
- 2.3. A notice is deemed to be effected:
- a. if delivered by hand – upon delivery to the relevant address;
 - b. if sent by post – upon delivery to the relevant address;
 - c. if transmitted electronically – in accordance with the *Electronic Transactions (Victoria) Act 2000 (Vic)*.
- 2.4. A notice received after 5.00 pm, or on a day that is not a business day, is deemed to be effected on the next business day.

Part B - Licence

3. Grant of the Licence

- 3.1. In exercise of its powers under section 19 of the Act, the Commission grants the Licensee a Licence to sell electricity to large and medium customers, and up to 1,000 domestic or small business customers, on the terms and conditions set out in this Licence.

- 3.2. This Licence does not permit the Licensee to sell electricity through the wholesale electricity market except when settling small renewable energy generation electricity exports by a customer through AEMO.
- 3.3. This Licence is subject to any prohibition set out in any Order issued and in force under section 23 of the Act.

Part C - Conditions of the Licence

4. Status of the requirements in this Part

- 4.1. A failure on the part of the licensee to meet of any of the requirements set out in this Part C:
- a. is a breach of a condition for the purposes of Part 7 of the ESC Act; and
 - b. is a breach of a condition for the purposes of clause 22 of this Licence.
- 4.2. The Licensee acknowledges that any condition deemed by the Act to be included in a licence to sell electricity forms part of this Licence and that a breach of any such condition constitutes a breach of a condition for the purposes of clause 22 of this Licence.

5. Payment of fees

- 5.1. The Licensee must pay a licence fee as determined by the Minister in accordance with the provisions of section 22 of the Act.

6. Ongoing technical capacity

- 6.1. The Licensee must at all times maintain:
- a. such technical capacity as is:
 - 1. required to meet its obligations under this licence; and
 - 2. reasonably required to undertake the activities authorised by this licence; and
 - b. such additional technical capacity as is reasonably required to enable it to meet and utilise technological advances in the electricity industry.
- 6.2. In this clause 6 activities undertaken pursuant to this Licence includes any activities undertaken by a contractor, subcontractor, agent or other third party (a third party) engaged by the Licensee for the purpose of enabling the Licensee to undertake the activities authorised by this Licence; and
- 6.3. The Licensee must ensure that any contract entered into with any third parties contains such provisions as are necessary to enable the Licensee to comply with the requirements of this clause 6.

- 6.4. The Licensee must ensure that all relevant staff are provided with appropriate training in all Victoria specific obligations including the conditions of this Licence and the Energy Retail Code.

7. Ongoing financial viability

- 7.1. The Licensee must at all times remain financially viable to undertake the Licensed Activity.

8. Compliance with regulatory instruments

- 8.1. Subject to clause 8.2, the Licensee must comply with:
- a. the Electricity Distribution Code;
 - b. the Electricity Customer Metering Code;
 - c. the Electricity Customer Transfer Code;
 - d. the Electricity System Code;
 - e. the Energy Retail Code; and
 - f. any other code, procedure or guideline issued by the Commission from time to time that is expressed as being one with which the Licensee must comply,

to the extent they are applicable to activities undertaken by the Licensee pursuant to this Licence.

- 8.2. The Commission may, from time to time, by written notice grant an exemption in relation to or otherwise modify the application of some of the requirements of the instruments referred to in clause 8.1.
- 8.3. The Licensee must have in place a system for monitoring its compliance with this Licence and the instruments referred to in clause 8.1.
- 8.4. The Licensee must comply with the requirements of the *Electricity Safety Act 1998* and any regulations made under that Act.
- 8.5. The Licensee must comply with the National Electricity Rules and the National Electricity Law.
- 8.6. The Licensee must notify the Commission of any breach by it of the conditions of this Licence including any of the instruments referred to in clause 8.1 as soon as reasonably practicable after it becomes aware of the breach.

9. Electricity purchase arrangements

- 9.1. The Licensee must have in place agreements or arrangements for the purchase of electricity through the wholesale electricity market or otherwise and any necessary authorisations as are required to enable the Licensee to perform its obligations under any contracts for the sale of electricity to which it is a party.

- 9.2. The Licensee is deemed to comply with clause 9.1 if it is registered with AEMO as a 'Customer' in accordance with the National Electricity Rules.

10. Use of distribution system agreements

- 10.1. Subject to clause 10.4, the Licensee must have a use of system agreement with each distributor in whose distribution area the supply point of any customer of the Licensee is located. Each use of system agreement must be in writing.
- 10.2. If a distributor offers the Licensee a new form of default use of system agreement under clause 4.8 of its distribution licence, the Licensee must not unreasonably refuse to accept such an offer.
- 10.3. Any question as to whether a use of system agreement unreasonably discriminates, or has the effect of creating unreasonable discrimination, between retailers or between customers of any retailer, or whether a refusal to accept an offer of a new default use of system agreement is unreasonable, is to be decided by the Commission on the basis of the Commission's opinion on the matter.
- 10.4. If the Licensee is also a distributor, clause 10.1 does not require the Licensee to have a use of system agreement with itself. The Licensee instead must act on the notional basis that the Licensee's retail business has and must comply with a use of system agreement with the Licensee's distribution business. That notional use of system agreement must be in writing.
- 10.5. Clause 10.1 does not apply to the Licensee in respect of a distributor until 60 business days after the date on which the Commission first approved a default use of system agreement submitted to the Commission by the relevant distributor under its distribution licence.

11. Provision of distribution services

- 11.1. The Licensee must not enter into a contract for the sale of electricity with a large customer unless:
- a. the contract also provides for the provision of, or procurement by the Licensee of, related distribution services;
 - b. the large customer has entered into an agreement with a licensed distributor for the provision of related distribution services; or
 - c. where the large customer takes an intermediary distribution or supply of electricity (as defined in the Exemption Order) from a distributor exempt from the requirement to hold a distribution licence under the Exemption Order (the 'exempt distributor'), the contract provides for the provision or procurement by the Licensee of related distribution services as if the large customer were directly connected to the network of the distributor within whose distribution licence area the customer is located provided that the Licensee is in turn liable to that distributor for charges.

12. Contracts with customers

- 12.1. The Licensee must not enter into a contract for the sale of electricity with a relevant customer unless the terms and conditions of the contract expressly deal with each matter which is the subject of a term or condition of the Energy Retail Code. If a term or condition of the Energy Retail Code is incorporated by reference into the contract, it is taken to be expressly dealt with.
- 12.2. Each term or condition of the Energy Retail Code is a term or condition with which a contract for the sale of electricity to a relevant customer must not be inconsistent.¹
- 12.3. The Licensee must comply with the terms and conditions of any contract for the sale of electricity with a relevant customer.

13. Information to customers

- 13.1. The Licensee must include at least the following information in a bill issued to the customer for the supply or sale of electricity:
- a. the National Meter Identifier (NMI) assigned to the customer's metering installation and the NMI checksum or, if there is no assigned NMI, the meter number or another unique identifying mark assigned to the metering installation;
 - b. the relevant tariff or tariffs applicable to the customer;
 - c. if the Licensee directly passes through network charges to the customer, the separate amount of the network charge; and
 - d. any information required by the Act, the ESC Act, or any Commission code or guideline.
- 13.2. If a variation is made to the tariff or to terms or conditions of a customer's contract, unless notice of the variation has been previously provided to a customer, the Licensee must provide such notice to the customer in the form of a statement setting out details of the variation as soon as practicable and in any event no later than the customer's next bill.
- 13.3. Unless clause 17 applies, the Licensee must give notice to a customer who is a party to a deemed contract with the Licensee on, or as soon as practicable after, becoming aware of the deemed contract. This notice must:
- a. inform the customer that there is deemed to be a contract between the customer and the Licensee for the supply and sale of electricity;
 - b. set out the tariff and summarise other terms and conditions under the deemed contract;
 - c. describe the methods by which the deemed contract may be terminated and related terms and conditions; and

¹ For the purposes of section 36(1)(b) of the Act.

- d. outline the options available to the customer.
- 13.4. Where the Act or this licence requires or has required the Licensee to publish the Licensee's tariffs in the Government Gazette, the Licensee must also publish on the same day in a newspaper circulating generally in Victoria:
- a. the tariffs; and
 - b. a statement that the Licensee's related terms and conditions are available on request and free of charge in English and, if the Licensee has a significant number of customers from the same non-English speaking background, in those other languages. Such terms and conditions must actually be available in those other languages.
- 13.5. If the contract between a customer and a retailer is a fixed term contract, prior to the expiry of the fixed term the retailer must notify the customer:
- a. that the contract is due to expire;
 - b. when the expiry will occur;
 - c. the tariff and terms and conditions that will apply to the customer beyond the expiry of the contract if the customer does not exercise any other option, which the retailer may determine at its discretion; and
 - d. what other options are available to the customer.

The information must be given no sooner than two months before, and no later than one month before, the expiration of the fixed term (unless the fixed term is less than one month in which case the information must be given to the customer at the commencement of the term).

- 13.6. Where the Licensee has financial responsibility in the wholesale electricity market for a NMI relating to premises which it knows to be vacant, the Licensee must, if it elects to leave the premises energised, deliver to the premises an information package relating to offers of retail contracts which are available.

14. Separate accounts

- 14.1. If the Licensee holds more than one category of licence under Part 2 of the Act, the Licensee must prepare separate accounts for each part of its business in respect of which it has been granted a separate licence.

15. Payment methods

- 15.1. The Licensee must not implement a pre-payment meter scheme without the prior approval of the Commission.
- 15.2. The Licensee must notify the Commission at least 20 business days prior to the termination of an arrangement with any agency or payment outlet through which customers of the Licensee may pay bills.

16. Community service obligation agreements

- 16.1. If so directed by the Secretary to the Department of Human Services, the Licensee must enter into an agreement with the State for the provision of community services on terms and conditions determined or agreed in accordance with section 47 of the Act.

17. Retailer of last resort

- 17.1. On or before a date to be nominated by the Commission in a communication given to the Licensee, the Licensee must submit to the Commission proposed tariffs, terms and conditions upon which the Licensee would sell electricity in accordance with the requirement under clause 17.2.
- 17.2. Subject to clause 17.3, the Licensee must sell electricity to a customer at tariffs and on terms and conditions approved or determined by the Commission under Division 8 of Part 2 of the Act.
- 17.3. In approving proposed terms and conditions under clause 17.2 the Commission may approve terms and conditions which do not deal with the subject matter of all of the provisions of the Energy Retail Code.
- 17.4. The requirement under clause 17.2:
- a. applies only if the Licensee is so directed by the Commission in a notice given to the Licensee;
 - b. imposes an obligation on the Licensee to sell electricity to a customer which:
 1. commences when a last resort event occurs in respect of the customer's other retailer; and
 2. ends:
 - i) after three months;
 - ii) when the customer advises the Licensee in writing that the sale is no longer required;
 - iii) when the customer transfers to another retailer; or
 - iv) when the customer enters into a new contract for the sale of electricity with the Licensee,whichever occurs first.
- 17.5. As soon as practicable after being notified by the Commission or otherwise becoming aware of its obligation to a customer under clause 17.2, the Licensee must give the customer notice in writing:
- a. that a last resort event has occurred in respect of the other retailer;

- b. that, as a result, the Licensee and the customer are deemed to have entered into a contract for the sale of electricity under section 49E(5) of the Act;
- c. of the date the deemed contract commenced;
- d. of the tariff and the terms and conditions of the deemed contract;
- e. that the customer's meter has been or will be read, or an estimate will be made, as at the date the deemed contract commenced so that it can be established what amount of electricity has been sold to the customer by the other retailer prior to the occurrence of the last resort event and what amount of electricity has been and will be sold to the customer by the Licensee after the occurrence of the last resort event;
- f. of that meter reading or estimated meter reading. Notice of the meter reading or estimated meter reading may be given after notice of the other matters contemplated by this clause 17 is required to be given;
- g. whether any debt owed by the customer to the other retailer or by the other retailer to the customer, as the case may be, will continue to be so owed and, if it will not, to whom and by whom it will be owed;
- h. of alternatives available for the customer to arrange a transfer to another retailer or to obtain any different tariff, or different terms and conditions, from the Licensee including that the customer may advise the Licensee in writing that the sale of electricity by the Licensee is no longer required; and
- i. of how and where to obtain further information.

18. Provision of information

- 18.1. The Licensee must maintain comprehensive records regarding any activities undertaken pursuant to this Licence for a period of at least 7 years.
- 18.2. The Licensee must inform the Commission of any breach by it of the conditions of this licence, including any non-compliance with the instruments referred to in clause 8.1, as soon as reasonably practicable after becoming aware of the breach.
- 18.3. The Licensee must as soon as reasonably practicable provide AEMO with such information relating to any activities undertaken pursuant to this Licence as AEMO may properly request in connection with the performance of its functions or the exercise of its powers under the Act in the manner and form specified by AEMO.
- 18.4. The Licensee must, as soon as reasonably practicable, provide the Commission with such information relating to any activities undertaken pursuant to this Licence as the Commission may properly request in connection with the performance of its functions or the exercise of its powers under the Act in the manner and form specified by the Commission.

- 18.5. The Licensee must, as soon as reasonably practicable, provide the Commission with information on its ongoing technical capacity or financial viability to undertake the activities authorised by this Licence as the Commission may properly request in connection to the performance of its functions or the exercise of its powers under the Act, and in a manner and form specified by the Commission.
- 18.6. In this clause 18:
- a. activities undertaken pursuant to this Licence includes any activities undertaken by a contractor, subcontractor, agent or other third party (a third party) engaged by the Licensee for the purpose of enabling the Licensee to undertake the activities authorised by this Licence; and
 - b. information includes information in the possession, custody or control of any third party.
- 18.7. The Licensee must ensure that any contract entered into with any such third parties contains such provisions as are necessary to enable the Licensee to comply with the requirements of this clause 18.
- 18.8. ***Change of control***
- a. the Licensee must give the Commission a notice if any event occurs, any decision by the Licensee is made, or any other circumstances exists that will effect a change of control of the Licensee.
 - b. the notice required under condition 18.8(a) must set out particulars of the relevant event, decision or circumstance as soon as practicable, and in any case not later than 3 Business Days after the Licensee becomes aware of the event or circumstance or makes the decision.

19. Audit

- 19.1. Upon request by the Commission, the Licensee must appoint an auditor to be approved by the Commission to conduct audits of:
- a. the Licensee's compliance with its obligations under the Act or this Licence, including but not limited to the codes and guidelines referred to in clause 8.1; and
 - b. the reliability and quality of information reported by the Licensee to the Commission and the consistency of that information with the Commission's specifications and
 - c. any other matter as directed by the Commission.
- 19.2. The Licensee must ensure that the Commission is promptly provided with a copy of any reports produced by the auditor pursuant to this clause. The Licensee must comply, and must require the auditor to comply, with any guidelines issued by the Commission dealing with audits under this clause.

20. Dispute resolution

- 20.1. The Licensee must enter into a customer dispute resolution scheme approved by the Commission under section 28 of the Act.

21. Compliance with laws

- 21.1. The Licensee must comply with all applicable laws.

22. Revocation of the Licence

- 22.1. The Commission may revoke this Licence:
- a. at any time at the request of or with the consent of the Licensee; or
 - b. in accordance with the Act.
- 22.2. Where consistent with its objectives under the Act and the ESC Act, the Commission may revoke this Licence if:
- a. the Licensee fails to comply with an undertaking or a final enforcement order;
 - b. the Licensee breaches any condition of this Licence, including any condition deemed to apply by the Act or any other applicable legislation;
 - c. any information provided by the Licensee pursuant to this Licence or in its application for the Licence is found to be materially false or misleading;
 - d. the Licensee's financial viability or technical capacity is such that the Commission considers that the Licensee would be unable to satisfactorily meet its obligations under this Licence; or
 - e. the Licensee fails to comply with a decision, direction, determination or arrangement (including any arrangement concerning load shedding) (as the case may be) made by or agreed with the Commission, AEMO or the Minister;
 - f. following any one of the following events:
 1. a petition or other application being presented or resolution being passed for the winding up, liquidation or dissolution of the Licensee or notice of intention to propose such a resolution being given or the entry of the Licensee into a scheme of arrangement or compromise or deed of company arrangement with any of its creditors;
 2. the appointment of an administrator, a receiver or receiver and manager or official manager or agent of a secured creditor to any of the Licensee's property;
 3. the Licensee ceasing to carry on business or stopping or wrongfully suspending payment to any of its creditors or stating its intention to do so;

the Commission determines that the event, or actions arising from the event, would, or would be likely to, result in the inability of the licensee to meet its obligations under this licence.

22.3. Where the Commission decides to revoke this Licence, the Commission will issue a notice to the Licensee, specifying:

- a. the basis upon which the Commission is revoking this Licence; and
- b. the date upon which the revocation will take effect, such date to be:
 1. in the case of a breach of clause 9 or 10.1 or where clause 22.2.a applies or where in the Commission's opinion it is appropriate that the Licence be revoked in a shorter time frame having regard to its objectives and the events or circumstances that gave rise to the notice being issued, no less than 5 business days after the date upon which the notice is issued; and
 2. in all other cases, no less than 20 business days after the date upon which the notice is issued,

and, subject to clause 22.4, this Licence will be revoked on the date specified in the notice.

22.4. The Commission may, at its discretion and by written notice to the Licensee, withdraw a notice issued under clause 22.3 at any time prior to the revocation date specified in the notice if the Commission is satisfied that the Licensee has complied with the relevant final enforcement order or undertaking, rectified the breach or complied with the relevant decision, direction, determination or arrangement (as the case may be) or if the Commission considers that it is otherwise appropriate to withdraw the notice.

23. Variation

23.1. For the purposes of section 29(1)(a) of the Act, the Commission may vary this Licence in accordance with the procedures set out in this clause 23.

23.2. Where the Commission:

- a. wishes to amend the list of instruments referred to in clause 8.1; or
- b. is of the opinion that a proposed variation to the Licence is consistent with its objectives and is:
 1. of an administrative or trivial nature; or
 2. required urgently, such that it would not be appropriate to issue a notice under section 29(1)(c) of the Act,

the Commission may issue a notice to the Licensee varying this licence accordingly.

23.3. A notice issued under clause 23.2 will include:

- a. the terms of the variation;

- b. the purpose of the variation;
- c. where clause 23.2.b applies, confirmation that the Commission is of that opinion; and
- d. the date upon which the variation will take effect.

24. Transfer

This licence may be transferred in accordance with section 31 of the Act.

25. Administrator

- 25.1. If an administrator is appointed to the Licensee's business under section 34 of the Act, the administrator must exercise its functions and powers in such a manner as may be specified by the Commission in the instrument of appointment.

Schedule 1 – Variations to the Licence

Date	Variation

5 May 2026

AER Statutory Declaration Suitability - Criteria 1

I, Anthony Garnaut of Level 7, 101 Pirie Street, Adelaide 5000, being Chief Executive Officer of ZEN Energy Retail Holdings Pty Ltd, declare that ZEN Energy Retail Holdings Pty Ltd, ZEN Energy Retail Holdings Pty Ltd's associates, any other business where ZEN Energy Retail Holdings Pty Ltd's officers have held an officer position and any other entity that exerts control over ZEN Energy Retail Holdings Pty Ltd has not had:

1. Any material failure to comply with regulatory requirements, laws, or other obligations over the previous 10 years, including infringement notices or other enforcement action (including voluntary administrative undertakings) being taken by a regulatory body.
2. Any previously revoked authorisations, authorities or licences held in any industry.
3. Any failed authorisation, authority, or licence applications in any industry.
4. Any past or present administrative or legal actions in relation to an authorisation, authority, or licence in any industry.
5. Any situation where ZEN Energy Retail Holdings Pty Ltd or an associate of ZEN Energy Retail Holdings Pty Ltd, has previously triggered the RoLR provisions of the Retail Law or equivalent state/territory/foreign legislation, or have transferred or surrendered an authorisation or licence in circumstances where if not done, triggering a RoLR event would have been likely.

Signed:

Anthony Garnaut
Anthony Garnaut, CEO

Date:

5th May 2026

Witness: *Alic Esztele, Lawyer*

ZEN ENERGY

ABN 54 615 751 052

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ZEN Energy 

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ZENEnergyAU 

zenenergy.com.au 


5 May 2026

AER Statutory Declaration Suitability - Criteria 2

I, Anthony Garnaut of Level 7, 101 Pirie Street, Adelaide 5000, being Chief Executive Officer of ZEN Energy Retail Holdings Pty Ltd, declare that ZEN Energy Retail Holdings Pty Ltd 's current director/s , and any other person that exerts control over ZEN Energy Retail Holdings Pty Ltd's business activities, the person/s with effective control of the business and all persons who are responsible for significant operating decisions for ZEN Energy Retail Holdings Pty Ltd have not committed or been the subject of any offence or successful prosecution under any territory, state, Commonwealth or foreign legislation (including, but not limited to, the *Australian Securities and Investments Commission Act 2001* (Cth), *Competition and Consumer Act 2010* (Cth) and the *Corporations Act 2001* (Cth), relevant to ZEN Energy Retail Holdings Pty Ltd's capacity as an energy retailer.

Signed: 
Anthony Garnaut, CEO

Date: 5th May 2026

Witness: 
Alec Eiszde, Lawyer

5 May 2026

**AER Statutory Declaration
Suitability - Criteria 4**

I, Anthony Garnaut of Level 7, 101 Pirie Street, Adelaide 5000, being Chief Executive Officer of ZEN Energy Retail Holdings Pty Ltd, declare that:

1. No member of ZEN Energy Retail Holdings Pty Ltd's management team has been disqualified from the management of corporations;
2. There is no record of bankruptcy, including in any overseas jurisdiction, of any member of ZEN Energy Retail Holdings Pty Ltd's management team.

Signed:

AGarnaut
Anthony Garnaut, CEO

Date:

5th May 2026

Witness: *AE*
Alec Eiszele, Lawyer