Australian Energy Regulator Retail Electricity Authorisation Application

Attachment A11.3

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1 Introduction

1.1 Corporate Structure

Squadron Energy Retail Pty Ltd (SQER) submits this application for an electricity retailer authorisation to the Australian Energy Regulator (AER).

SQER is a wholly owned subsidiary of Squadron Wind Energy Assets Pty Ltd (SWEA), which is a part of the wider Squadron Energy Pty Ltd Group (Squadron). SWEA is the entity that owns all Squadron's operating and development renewable energy portfolio.

Squadron is a wholly owned portfolio company of Tattarang, the private investment group of Andrew and Nicola Forrest. Tattarang is proudly Australian and invests across a wide variety of sectors and asset classes.

1.2 Squadron Overview

Squadron plans to expand its current Power Purchase Agreement (PPA) product range into offering Commercial and Industrial (C&I) customers direct electricity agreements as their retailer, increasing competition in the National Electricity Market (NEM) and better meeting its customer's needs.

Squadron is one of Australia's leading vertically integrated renewable energy companies that develops, operates and owns renewable energy assets in Australia. As both an energy asset owner and operator, Squadron is committed to the long-term success of its projects and seeing them through from development to decommissioning.

Squadron aims to improve the environment for current and future generations by leading Australia's transition to renewable energy through:

- Being the leading provider of renewable energy to corporates and businesses.
- Tailoring its approach to local communities and making positive lasting contributions to the regions in which it operates.
- Positioning the company for further growth with a strong development pipeline.
- Operating Squadron's assets safely, efficiently and sustainably to achieve their optimal potential.
- Investing in people and in skills training for the renewable energy sector.

Squadron has grown significantly over the past two years and currently employs over 239 staff members and 50 contractors across Australia with offices in Sydney, Wollongong, Canberra, Newcastle, Melbourne, Brisbane, Dubbo and Wellington.

To date, Squadron's operating portfolio has achieved:

1.3 Squadron's existing operations

Squadron has a portfolio of operating renewable assets, a liquified natural gas (LNG) import terminal, and a diverse pipeline of development projects across wind, solar, batteries and gas. This positions Squadron well to physically hedge its retail contracts and provide the firm power required to meet customers' decarbonisation targets.

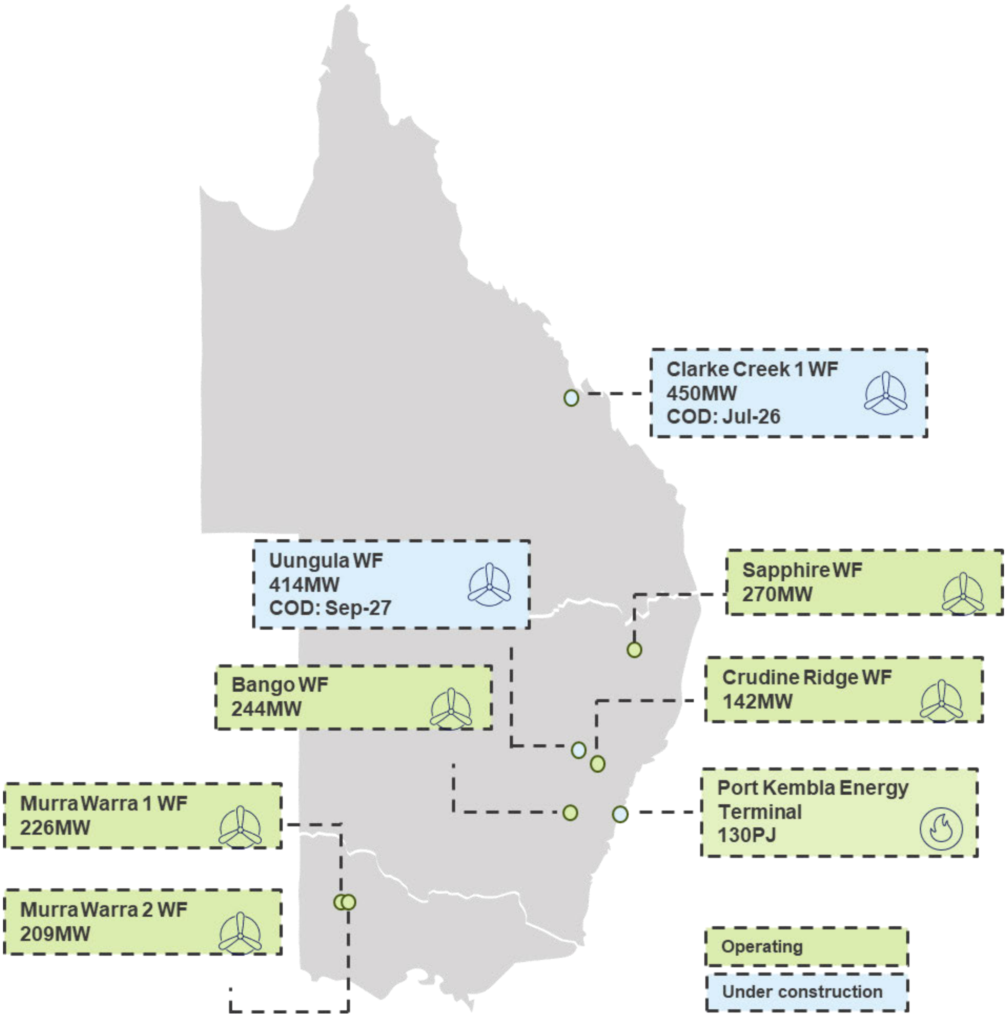
Whilst Squadron's primary focus is on renewable energy, it recognises the limited but important role that gas plays in Australia's energy transition. Gas, generating at low-capacity factors, can firm variable renewable generation to provide reliable products to Squadron's customers and support the retirement of Australia's legacy coal fleet while maintaining energy security and reliability.

Squadron has the largest renewable pipeline in Australia, including:

- 1.1 GW, five wind farms in operation.
- 900 MW, two wind farms under construction.
- 5.6 GW of advanced public development projects.
- 14.1 GW pipeline across wind, solar, batteries & firming generation expected to progress to financial close by 2030.

Squadron also has Port Kembla Energy Terminal, an LNG import terminal that has the capacity to meet the expected supply shortfall in NSW and Victoria, supporting gas supply as Australia transitions to green energy.

Figure 1 – Squadron's footprint - operating and under construction assets



Renewable assets

Table 1 - Squadron operating and under construction portfolio

Asset	State	Status	Technology	OEM	Capacity (MW)
Sapphire Wind Farm	NSW	Operational	Wind	Vestas	270
Crudine Ridge Wind Farm	NSW	Operational	Wind	GE	142
Bango Wind Farm	NSW	Operational	Wind	GE	244
Murra Warra 1 Wind Farm	VIC	Operational	Wind	Senvion	226
Murra Warra 2 Wind Farm	VIC	Operational	Wind	GE	209
Clarke Creek Wind Farm	QLD	Construction – first-generation 2025, full operations 2026	Wind	Goldwind	450
Uungula Wind Farm	NSW	Construction – first-generation 2026, full operations 2027	Wind	GE	414
Total					**1,955**

Table 2 - Advanced Public Development Projects (Generation)

Asset	Location	Technology	Capacity (MW)
Bookham Wind Farm	NSW	Wind	760
Boorolong Wind Farm	NSW	Wind	426
Clarke Creek Wind Farm – Stage 2	QLD	Wind	704
Koorakee Wind Farm	NSW	Wind	1,000
Jeremiah Wind Farm	NSW	Wind	288
Moreton Hill Wind Farm	VIC	Wind	372
Spicers Creek Wind Farm	NSW	Wind	700
Gol Gol Wind Farm	NSW	Wind	840
Conargo Wind Farm	NSW	Wind	318
Clarke Creek 2 Solar Farm	QLD	Solar	200
Total			**5,608**

BESS Assets

Squadron has a portfolio of Battery Energy Storage Systems (BESS) developments that will physically support firming on retail contracts. In addition, they will provide grid stability, facilitate frequency regulation, and, when not firming retail contracts, enable energy arbitrage by storing electricity during low-demand periods and discharging during peak demand.

Table 3 - Advanced Public Development Projects (BESS)

Asset	Location	Technology	Capacity (MW)
Koorakee BESS	NSW	BESS	1,000
Spicers Creek BESS	NSW	BESS	400
Uungula BESS	NSW	BESS	450
Gol Gol BESS	NSW	BESS	1,500
Total			**3,350**

Gas Assets

Squadron's Port Kembla Energy Terminal, located in NSW, was completed in December 2024. This LNG import terminal has the capacity to meet the expected supply shortfall in NSW and Victoria, supporting gas supply as Australia transitions to green energy.

The Dubbo firming power station is a proposed facility, capable of using hydrogen, biofuels and hydrogen gas blends. The project consists of a dual fuel 64MW power plant and with plans to develop a hydrogen electrolysis plant. Other gas powered Ggneration options are also being developed as part of the broader portfolio growth strategy.

Table 4 - Advanced Public Development Projects (Gas)

Asset	Status	Technology	Capacity	OEM	Generation (GWh - net)
Port Kembla Terminal	Operating	Energy Terminal	Capacity to supply 500 TJ a day/ 130 PJ per annum	N/A	N/A
Dubbo Firming Power Station	Pre FC	Peaking	64	TBD	50.3

1.4 Becoming a retailer

Becoming an electricity retailer aligns with Squadron's strategic approach of offering customers better value firmed renewable products. As an authorised electricity retailer, SQER intends to capitalise on Squadron's renewable energy generation, offering innovative solutions to large C&I customers. Through a range of flexible contract options, SQER will ensure a reliable and firm electricity supply powered by renewable energy.

Gaining a retail authorisation will allow SQER to adapt to market shifts and establish a strong presence in the delivery of firm capacity in the near to medium term. Working closely with C&I customers, SQER seeks to deliver competitive and tailored electricity and energy solutions while also supporting its customers to deliver on their own Environmental, Social and Governance (ESG) objectives.

Supported by the broader Squadron group, SQER possesses the capital, expertise and technology necessary to succeed in the energy market. Becoming an electricity retailer will also enable Squadron to further invest in renewable energy projects across Australia, advancing its efforts to decarbonise Australia.

2 General Particulars

Table 5 - General Particulars

No.	Particular	Details
1	Fuel type	Squadron Energy Retail seeks authorisation to be a retailer of electricity in the NEM.
2	Existing or start-up business	Start-up
3	Confidential documents in application	Yes
4	Legal name	Squadron Energy Retail Pty Ltd
5	Trading name	Squadron Energy Retail
6	ABN or ACN	ACN 672 778 068
7	Registered business address, and address for correspondence	Level 12, 55 Market Street, Sydney NSW 2000
8	Nominated contact person, position, and contact	Christine Lu Head of Market Operations – Squadron Energy [redacted] Janine Moss Senior Regulatory & Compliance Advisor – Energy Global Company (EGC) [redacted]
9	Date Squadron intends to commence retailing	July 2026
10	Nature and scope of proposed operations	Squadron Energy Retail will offer electricity products in all NEM jurisdictions to large customer classes.
11	Applicable jurisdictions	Squadron Energy Retail intends to operate across the NEM including New South Wales, Queensland and South Australia.
12	Type of customers intending to supply	Large customers (as defined in the National Electricity Retail Law) – in the commercial and industrial retail market.

3 Organisational and Technical Capability

A Strategic Business Plan has been provided in the application, which provides more detailed information on SQER's organisational and technical capability. A summary is provided below.

3.1 Previous energy retailer experience

Although Squadron does not currently hold a retail licence or authorisation, it has expertise across the broader energy industry and is building a team that will include executives and officers that have collectively held senior roles in some of the biggest incumbent retailers, working in their retail activities. Squadron has established itself as a leader in developing, operating, and owning renewable energy assets.

Expanding into electricity retailing offers strategic advantages, leveraging existing renewable energy assets and market position. Squadron, a well-established and reputable group, has:

- A robust foundation in renewable energy production, infrastructure and investment.

- Deep knowledge of energy markets.
- An expanding team that has extensive experience across all the aspects of electricity retailing including supply-demand dynamics and evolving regulatory frameworks.
- Extensive experience in managing large-scale energy assets that gives it a unique understanding of the entire energy value chain.
- An established green run of plant PPA customer base.

This solid foundation equips Squadron with unique insights that enables it to offer innovative solutions to provide competitive and customer-focused offerings.

As a newly formed organisation, SQER has brought together a team of highly skilled professionals with deep experience in the retail energy sector. Many of the key team members have held senior roles at leading energy retailers, offering invaluable industry insight. The management team has a wealth of experience across retail, wholesale, generation, and commodity markets, with a proven track record in delivering renewable energy projects across Australia. To strengthen their capabilities, SQER will also engage with trusted third-party providers who possess significant experience in retail energy.

3.2 Organisational structure

Squadron Energy Retail Pty Ltd, the entity applying for AER authorisation, is a wholly owned subsidiary of Squadron Energy Wind Assets Pty Ltd. Both companies are part of the larger Squadron Energy Group. Squadron is deeply committed to decarbonisation, and the company's structure aligns with its forward-looking vision for the energy market, which is increasingly shaped by consumers' rising demand for renewable energy.

3.2.1 Corporate structure

A diagram of SQER corporate ownership structure (including its parent and related companies within the meaning of the *Corporations Act 2001 (Cth)*) has been provided in the application.

3.2.2 Organisation chart

A diagram of SQER organisational structure has been provided in the application.

3.3 Employees

The SQER team consists of specialists who will receive support from third-party providers as needed. Some core team members are fully dedicated to retail business activities, while others are partially allocated to the retail sector, especially during the initial years of operations. The SQER team includes 22 staff across the following areas.

Table 6 - Role list

	Role name
1	EGM Customer Energy Markets
2	Head of Customer Solutions
3	Director Structured Transactions
4	Director Customer Solutions
5	Director Business Development
6	Manager Customer Solutions
7	Head of Portfolio Strategy and Analytics
8	Pricing and Forecasting Manager

	Role name
9	Energy Markets Modelling Analyst
10	Director Portfolio Optimisation
11	Market Analyst
12	Director Energy Policy and Regulation
13	Head of Markets Operations
14	Customer Service Manager
15	Retail Operations Manager
16	Retail Compliance Manager (1)
17	Retail Compliance Manager (2)
18	Senior Lawyer Energy Markets
19	Senior Manager – Energy Retail Systems
20	Senior Business Analyst (1)
21	Senior Business Analyst (2)
22	IT Developer

3.4 Qualifications, skills and experience of key personnel

3.4.1 Board of Directors

There are six Squadron directors on the board of Squadron, and two directors on the board of SQER. Their extensive skills knowledge and experience are instrumental to the company's growth and success. CVs for all Squadron and SQER board members have been provided in the application.

The Squadron Board of Directors are:

- Rob Wheals (CEO)
- Jason Ricketts
- John Hartman (Chairman)
- Audrey Zibelman
- Murray Coleman
- Philip Hirschhorn

The SQER Board of Directors are:

- Rob Wheals (CEO)
- Barbara Doan (CFO)

3.4.2 Key personnel

The SQER leadership and retail team is comprised of a group of professionals committed to establishing SQER as a world class energy retailer. Each team member brings a unique blend of skills, perspectives, and experiences, which together enable the team to tackle complex challenges with creativity, efficiency, and precision. Their open communication and inspiring leadership will foster an inclusive environment where everyone feels valued, empowered, and motivated to contribute to the company's success. Through their steadfast commitment to guiding both their teams and SQER forward, they will ensure that success is not just achievable, but inevitable.

Rob Wheals – Chief Executive Officer

Rob is a respected leader with over 30 years' executive experience in energy infrastructure and telecommunications in Australia and internationally. He is widely regarded for creating value for stakeholders, through his leadership, strategic vision and expertise with a proven track record of driving growth and leading transformational change.

Since becoming CEO of Squadron in March 2024, Rob has guided the company's strategy and operations. He leads the development and implementation of innovative, sustainable energy projects, cultivates vital relationships with stakeholders, and secures funding to ensure long-term growth. Rob is committed to upholding the highest standards of environmental and regulatory compliance while positioning the company as a leader in the renewable energy sector.

Before Squadron, Rob served as CEO and Managing Director of APA Group - one of the top 50 ASX-listed energy infrastructure companies. He has also held significant leadership positions within the telecommunications and digital infrastructure sectors. Rob is passionate about creating sustainable businesses by fostering a shared sense of purpose, value-driven growth, and enhanced operational performance.

With a robust leadership background, Rob is guiding the transition to clean energy, championing the adoption of renewable technologies and collaborating closely with government and industry bodies. As CEO of Australian's leading renewable energy company, he ensures the company meets its sustainability goals while contributing to Australia's broader renewable energy objectives.

Walter Schutte – EGM of Customer and Energy Markets

Walter brings over 30 years of experience across the entire energy supply chain, including monopoly utilities, retail, trading, and generation. He has strong leadership capabilities, ensuring all business activities are conducted with integrity, compliance, and precision, while managing long-term projects that deliver tangible results. A results driven leader, he has proven negotiation skills, excellent planning abilities, and leads strategic initiatives daily.

In his previous roles as Executive Manager of Customer Solutions at Iberdrola Australia and Executive Manager of Portfolio Strategy and Optimisation at Infigen Energy, he gained a deep understanding of both the customer and the transitioning energy markets. He also developed substantial expertise in leading strategic initiatives, driving business growth, and optimising energy portfolios.

Walter's extensive experience in managing customer relationships, navigating regulatory environments, and optimising renewable energy assets positions mean he is ideally placed to lead the Customer and Energy Markets division. His proven track record of delivering tangible results will be instrumental in advancing SQER's objectives, enhance customer satisfaction, and shaping the future of energy markets.

Steve Dwayhe – Director Business Development

With over 25 years of experience in the energy industry, Steve has expertise in leading diverse teams and driving successful business outcomes. Having spent two decades at AGL, he has extensive experience across gas, electricity, and renewable energy across both wholesale and retail markets.

During his time at AGL, Steve led teams in areas including pricing, product & marketing, commercial services, sales support, customer service, billing and credit & collections. He has a proven track record of managing teams through complex transformation initiatives, navigating challenges in technology, process, and organisational change.

Throughout his career, he has delivered exceptional results in customer satisfaction and business development. Notably, he developed and implemented a new business customer complaint management system, leading to record high customer satisfaction scores. His leadership in cross-functional teams resulted in a new digital application, AGL Business IQ, that generated an additional $7.5 million in annual gross margin.

In addition, Steve successfully executed a significant operating model change, improving customer satisfaction and employee engagement while reducing operating costs by $2 million. His strategic contributions to acquisitions and integrations, including an $800 million Victorian gas and electricity business acquisition, also played a key role in developing a profitable gas supply portfolio across Eastern Australia.

Christine Lu – Head of Market Operations

Christine is an experienced energy markets and operations executive with more than 15 years of experience across electricity, renewable energy, commodities, treasury, risk management and retail operations. Combining strong commercial, financial and operational expertise, she has successfully led teams responsible for energy trading operations, risk management, compliance, customer operations and the implementation of critical business systems supporting energy market participation and growth.

As Head of Market Operations at Squadron Energy, she leads the design, implementation and management of key operational platforms and processes across the organisation's retail energy business, including customer relationship management, billing, risk management, customer service and business intelligence systems. She works closely with commercial, trading and technology teams to ensure operational excellence, regulatory compliance and effective management of market and credit risks across the portfolio.

Prior to joining Squadron Energy, she held senior leadership positions at Iberdrola Australia, including General Manager of Risk, Compliance and Retail Operations and Senior Energy Risk Manager. During this period, she oversaw retail and wholesale market operations, energy risk management, compliance frameworks, customer billing, trading controls and portfolio reporting. She played a pivotal role in scaling the company's retail business, implementing core billing and operational platforms, enhancing trading systems and supporting governance through executive and board-level risk reporting.

Earlier in her career, she held treasury, energy risk and financial management roles with Infigen Energy and Nexen Marketing Europe, developing expertise across renewable energy markets, treasury operations, financial reporting, commodity settlements and energy trading. Her experience spans the full energy value chain, from wholesale trading and power purchase agreements through to customer operations, compliance and financial governance.

A Chartered Accountant with a Bachelor of Commerce majoring in accounting, she brings a strong analytical approach to risk management, commercial decision-making and operational performance. She is recognised for building high-performing teams, delivering complex business transformation initiatives and creating robust operational frameworks that support sustainable growth in rapidly evolving energy markets.

Tom Nightingale – Manager Customer Solutions

With a solid background in accounting and finance, Tom brings extensive experience to his role as Manager Customer Solutions at Squadron. Holding an ACA qualification and a Bachelor of Commerce degree from the University of Sydney, Tom has contributed significantly to Squadron’s rapid growth in grid-scale renewable energy.

Tom’s expertise spans across managing PPA tenders overseeing government tender processes and analysing the renewable energy market to determine contracting strategies. His previous roles include leading the due diligence and financial modelling for Squadron’s renewable energy assets, managing the LTESA for Uungula Wind Farm, and supporting Squadron’s expansion into offshore wind.

Before joining Squadron, Tom worked at Energetics, where he consulted on energy and carbon markets, helping ASX200 clients navigate Renewable PPAs and advising on emissions reduction strategies. During his earlier career, he worked at EY in both London and Sydney, specialising in wealth and asset management assurance.

Tom’s strong background in finance, audit, and energy markets has equipped him with the skills needed to drive the growth and development of renewable energy assets and the retail business.

Andrew Thomson – Director Portfolio Optimisation

With over 20 years of experience in the renewable energy sector, Andrew has a comprehensive background that spans engineering, operations, and risk management. He specialises in key areas such as portfolio strategy, energy market price forecasting, PPA operationalisation, LGC trading, BESS optimization, and billing system development. Andrew is also highly experienced in team leadership, overseeing analysts focused on billing, strategy, and reporting, as well as contributing to academic research and publishing peer-reviewed papers.

As Director of Portfolio Optimisation at Squadron, he manages PPA settlements, LGC management, and portfolio strategy for a wind farm portfolio, contributing to strategic planning and the implementation of significant contracts. Prior to this he worked as an Analytics Manager at CWP Renewables, where he contributed to market forecasting, PPA settlement, and LGC management.

Andrew’s career also includes significant academic contributions particularly in the field of photovoltaic technologies, with his academic work widely published and highly regarded in the academic community.

Bede Denham – Market Analyst

Bede is a highly accomplished and versatile professional with a strong academic background and a proven track record in engineering, data analysis, and sustainability. He holds a Bachelor of Mathematics, a Master of Business in Applied Economics and Finance from the Queensland University of Technology, and a Bachelor of Engineering (Honours) from the Australian National University.

Currently excelling as a Market Analyst at Squadron, Bede applies advanced technical expertise in portfolio analysis, PPA analysis, and the development and maintenance of billing systems for invoicing and reconciliation. His key achievements include the creation of the MW1 and MW2 billing systems, the correction of MW1 apportionment and lost generation logic leading to more accurate billing and a >2% increase in lost generation payments, and the development of a portfolio revenue model for earnings distribution analysis.

Bede’s other skills include digital signal processing, FPGA implementation, MATLAB design, software development, hardware testing, and product optimization. He has also co-authored a paper for the World Bank on embedded emissions accounting to support climate policy and developed forecasting models as a data analyst at Credit Union Australia. His involvement in the ANU Solar Racing team further showcases his passion for renewable energy and problem-solving.

Marilyne Crestias – Director Energy Policy and Regulation

Marilyne is a highly respected energy policy, regulation and governance leader with more than two decades of experience spanning renewable energy, economic policy, government, advocacy, finance and corporate governance. Recognised for her ability to bridge the worlds of policy, investment and industry, she has played a significant role in shaping Australia's clean energy transition through strategic advocacy, regulatory reform and stakeholder engagement.

As Director of Energy Policy and Regulation at Squadron Energy, Marilyne leads policy and regulatory strategy, providing expert advice to executive leadership on energy market reforms, legislative developments, regulatory compliance and emerging policy risks. She works closely with governments, regulators and industry stakeholders to advocate for frameworks that support investment certainty, market efficiency and the continued growth of renewable energy across Australia.

Prior to joining Squadron Energy, Marilyne founded and led Renewable Energy Insights, an advisory business providing strategic advice to government, industry and community organisations on energy policy, sustainability, renewable energy procurement and investment. She also served as Head of Policy and Advocacy and Interim Chief Executive Officer of the Clean Energy Investor Group (CEIG), where she established the organisation as a leading voice for clean energy investors and successfully influenced major national energy policy reforms, market design initiatives and renewable energy investment frameworks.

Earlier in her career, Marilyne held a range of senior leadership positions within the Victorian Government, including Director of Renewable Energy Policy and Director of Energy Consumer and Affordability Policy. She played a key role in the development and implementation of Victoria's renewable energy agenda, including the landmark Victorian Renewable Energy Target (VRET) auction process, energy market reforms and large-scale renewable energy procurement initiatives. Her experience also includes senior economic and policy advisory roles within the Victorian Department of Treasury and Finance, where she provided strategic advice on energy, climate, infrastructure and state revenue policy.

An experienced board director and governance professional, Marilyne currently serves as a Non-Executive Director of the Queen Elizabeth Centre and Chair of the Victorian National Parks Association. She is recognised for her collaborative leadership style, strategic thinking and ability to build trusted relationships across government, industry, investors and community stakeholders to deliver meaningful and lasting outcomes.

Marilyne holds master's degrees in international finance and economics from the University of Bordeaux and the University of Melbourne, together with qualifications in governance and project management. She is passionate about accelerating the clean energy transition while delivering economic, environmental and community benefits.

Chris Allfrey – GM Legal – Corporate and Energy Markets

Chris is a highly experienced commercial and project finance lawyer with extensive expertise across the renewable energy, infrastructure and energy markets sectors in Australia, the United Kingdom, Europe and Africa. With more than 15 years of legal experience, he has advised sponsors, financiers, developers and investors on the structuring, negotiation and execution of complex project finance, corporate and Mergers and Acquisitions (M&A) transactions, supporting the successful delivery of major infrastructure and renewable energy projects.

As General Manager – Legal, Corporate & Energy Markets at Squadron, Chris leads the legal function supporting the company's corporate activities, energy markets and commercial operations. He provides strategic legal advice across project development, financing, acquisitions, power purchase agreements, wholesale energy markets and broader commercial initiatives, ensuring legal and commercial risks are effectively managed while supporting Squadron's continued growth.

Prior to joining Squadron, Chris was a Senior Associate at King & Wood Mallesons in Sydney and previously a Managing Associate at Linklaters in London. During this time, he advised on many of Australia's landmark renewable energy and infrastructure transactions, including wind, solar and battery projects, electricity transmission infrastructure, transport public-private partnerships and major corporate acquisitions. His experience spans the full project lifecycle, from development and financing through to construction, operation and refinancing.

Recognised for his pragmatic commercial approach and strong technical expertise, Chris works closely with executives, financiers, investors, developers and government stakeholders to negotiate complex commercial arrangements and deliver successful outcomes. Admitted to practise in both Australia and England & Wales, he brings an international perspective and deep understanding of the legal and commercial frameworks underpinning large-scale energy and infrastructure investment.

Nollaig Daly - Director of Structured Transactions

Nollaig is a commercial leader and engineer with more than 25 years of experience across energy, infrastructure, renewables, decarbonisation, telecommunications, and industrial sectors. With a proven track record in originating, structuring, negotiating, and executing complex transactions, including power purchase agreements (PPAs), project finance, infrastructure investments, and strategic partnerships.

She is currently the Director of Structured Transactions at Squadron Energy, responsible for securing revenue pathways, customer agreements, and government support mechanisms to underpin Australia's renewable energy growth. Previously, she's held Director-level roles at NAB and Westpac, managing multi-billion-dollar asset portfolios and delivering structured finance solutions across energy generation, battery storage, LNG, transport, mining, and infrastructure sectors.

Recognised for combining deep technical expertise with commercial acumen to drive growth, optimise returns, manage risk, and deliver large-scale capital projects. Experienced in leading multidisciplinary teams, engaging regulators and senior stakeholders, and supporting organisations through energy transition and net-zero strategies. Passionate about leveraging technology and innovation to transform industries and accelerate sustainable economic development.

Nollaig holds a Master of Business Administration (Finance) with Distinction from Central Queensland University, a First-Class Honours Bachelor of Engineering (Aeronautical) from the University of Limerick, is an

Accredited Appraiser with the American Society of Appraisers and has completed advanced financial modelling studies through UTS Sydney.

Lucy Burke - Senior Manager of Portfolio Origination

Lucy is an accomplished energy commercial leader with more than 14 years of experience across renewable energy, hydrogen, electricity and gas markets, specialising in power purchase agreements (PPAs), energy contracting, trading, commercial strategy and project development. Combining strong commercial judgement with deep technical expertise, she has built a reputation for originating and executing complex energy transactions, developing innovative market strategies and delivering commercial outcomes that support Australia's energy transition.

As Senior Manager of Portfolio Origination at Squadron Energy, she leads the origination and execution of power purchase agreements for renewable energy projects across the company's operating and development portfolio. She is responsible for managing strategic customer relationships, identifying new market opportunities and developing commercial strategies that underpin long-term revenue certainty and project value.

Prior to joining Squadron Energy, she led the development of major hydrogen and clean fuels projects at ATCO Australia, including the ScaleH2 hydrogen and ammonia export project. In this role, she directed feasibility studies, consortium governance and government funding negotiations while developing innovative commercial and operational strategies to optimise renewable energy integration, electricity procurement and hydrogen production economics.

Previously, she served as Team Leader and Senior Manager of Energy and Carbon Markets at Energetics, where she advised corporate and government clients on renewable energy procurement, carbon strategy and risk management. She led numerous high-value renewable energy transactions, including the successful negotiation and execution of large-scale power purchase agreements, and acted as Responsible Manager under the company's Australian Financial Services Licence.

Her earlier career included commercial trading and engineering leadership roles with Santos and Santos GLNG, where she managed gas supply portfolios, executed short-term trading transactions, optimised energy market positions and led upstream production operations. This diverse experience across energy markets, project development, operations and trading provides a unique end-to-end perspective on the commercial drivers of the energy sector.

A Chartered Professional Engineer with qualifications in Mechanical Engineering, Mathematical and Computer Sciences, and Sustainable Energy, she is recognised for her analytical rigour, commercial acumen and ability to build trusted relationships across industry, government and investment stakeholders. She is passionate about accelerating the transition to a lower-carbon economy through innovative energy solutions, strategic partnerships and sustainable infrastructure investment.

Joanne Stoneham - Head of Portfolio Strategy & Analytics

Joanne is an experienced energy strategy, investment and transformation leader with a proven track record of driving growth, business performance and strategic change across complex organisations. With more than 15 years of experience spanning energy, financial services, capital markets and commodities, she specialises in investment analysis, mergers and acquisitions (M&A), portfolio strategy, capital allocation and business transformation.

Currently as Head of Portfolio Strategy & Analytics at Squadron Energy, Jo leads portfolio strategy, energy risk management, market analytics, forecasting and pricing activities that support the company’s long-term growth and commercial objectives. Prior to joining Squadron Energy, she spent more than eight years at Origin Energy, where she established and led the corporate investment and strategy execution function responsible for overseeing a portfolio of more than $1 billion in capital investments.

Jo has built a reputation for delivering rigorous investment governance frameworks, objective strategic analysis and high-quality executive decision support. At Origin Energy, she designed and implemented the company’s investment management framework and capital prioritisation process, providing senior executives with a consistent, transparent basis for investment decisions. She also led major transformation initiatives that aligned capital investment with strategic priorities and measurable business outcomes.

Earlier in her career, Jo held senior strategy and business development roles with Macquarie Group in London and the Australian Securities Exchange (ASX), leading strategic evaluations, business development initiatives, transaction execution and large-scale M&A opportunities across international markets. Her experience includes landmark transactions involving energy and infrastructure assets, business integrations and strategic growth initiatives across Europe, the Middle East, Africa and Australia.

Known for her analytical rigour, collaborative leadership style and ability to translate complex commercial issues into actionable strategic insights, Jo has successfully led high-performing teams, supported board and executive-level decision making, and driven organisational change through innovative and disciplined approaches to strategy execution.

Jo holds a Bachelor of Business (Economics) with First Class Research Honours from Queensland University of Technology, where she was awarded the University Medal for Academic Excellence.

William Nixey - Pricing and Forecasting Manager

Wiiliam is an accomplished energy market and pricing executive with more than 20 years of experience across Australia's electricity and gas sectors, as well as international energy markets. Recognised for deep expertise in energy pricing, market modelling, forecasting, commercial strategy and regulatory frameworks, he has successfully led complex analytical, commercial and policy initiatives that have shaped investment decisions, pricing outcomes and energy market reforms.

Currently as the Pricing and Forecasting Manager at Squadron Energy, he is responsible for developing market pricing strategies, forecasting and valuation frameworks that support renewable energy investments, customer contracting and commercial decision-making. Prior to joining Squadron Energy, he led Ausgrid's network pricing function, managing $2.5 billion in annual regulated revenue and overseeing demand forecasting, tariff development and revenue risk management.

His career spans leadership roles across government, utilities, consulting and energy retailing, including senior positions with the NSW Government, Intelligent Energy Systems, Origin Energy, Ausgrid, EDF Energy and AGL Energy. He played a key role in the development of NSW's Electricity Infrastructure Roadmap and the design of Long-Term Energy Service Agreements (LTESAs), helping establish innovative mechanisms to support renewable energy investment and manage market risk.

Combining strong commercial acumen with advanced analytical capability, he has delivered market forecasts for major infrastructure transactions, advised energy generators, networks and large energy users, and led teams responsible for pricing strategy, scenario analysis and regulatory submissions. He is highly regarded for his ability to translate complex market and policy issues into clear strategic insights for executives, boards, investors and government stakeholders.

He holds bachelor’s degrees in chemical engineering (Honours) and Commerce from the University of Sydney, together with a Graduate Diploma in Applied Finance and Investment. His expertise spans energy markets, pricing, forecasting, financial modelling, commercial contracting, policy development and stakeholder engagement, supported by advanced capability in Python, Power BI and data analytics.

Enzo Zhong - Energy Market Modelling Manager

Enzo is an energy market modelling specialist with deep expertise in electricity market forecasting, quantitative analysis, and energy system optimisation. With extensive experience across renewable energy, market consulting, project due diligence and power system modelling, he is recognised for providing strategic insights that support investment decisions, risk management and the transition to a low-carbon energy system.

As Energy Market Modelling Manager at Squadron Energy, Enzo leads the development of the company’s in-house market modelling capabilities, delivering forecasts of electricity prices, generation dispatch and market dynamics across the National Electricity Market (NEM). He is also responsible for managing Squadron’s internal market assumptions framework, ensuring business decisions are informed by robust, consistent and forward-looking analysis.

Prior to joining Squadron Energy, Enzo spent five years with Baringa Partners, where he led the firm's flagship NEM Reference Case forecasting program and managed teams delivering market analysis, due diligence and commercial advice to developers, generators, retailers, lenders and major energy users. His work supported more than 2 GW of renewable generation and storage projects through financial close, refinancing and M&A transactions. He also played a key role in developing market modelling tools covering price forecasting, storage economics, curtailment, marginal loss factors and ancillary services markets.

Enzo has worked closely with government agencies, regulators and market operators, including the Australian Energy Regulator and the Australian Energy Market Operator, providing advanced modelling and analytical support for policy development, regulatory reviews and long-term energy planning initiatives.

Combining strong technical capability with commercial understanding, Enzo is highly skilled in energy market modelling, scenario analysis, project due diligence and quantitative forecasting. He is recognised for his ability to translate complex market and technical concepts into clear, actionable insights for executives, investors and industry stakeholders.

Enzo holds a Master of Engineering (Electrical Engineering) from the University of Sydney and is a Member of Engineers Australia. He has published research in international peer-reviewed journals and is an active contributor to capability development, mentoring and knowledge sharing within the energy sector.

Sunith Kamella - Senior Manager for Energy Retail Systems

Sunith is an accomplished technology and energy systems leader with extensive experience delivering complex digital transformation, software engineering and cloud platform initiatives across the Australian energy sector. Combining deep technical expertise with strong commercial acumen, he has built and led high-performing teams responsible for developing innovative technology solutions that support energy retail operations, wholesale market participation, forecasting, pricing and risk management.

Currently as the Senior Manager for Energy Retail Systems at Squadron Energy, he leads the delivery of strategic technology capabilities that underpin the company's energy retail operations. His responsibilities span enterprise architecture, cloud platforms, software development, data integration, cybersecurity, business systems and technology strategy, ensuring critical systems are scalable, secure and aligned with business objectives.

Prior to joining Squadron Energy, he held senior leadership and development roles at SmartestEnergy Australia, Alinta Energy, Utility Software Services, Agility CIS and Tally Group. Throughout his career, he has successfully delivered large-scale technology programs across customer management, billing, pricing, forecasting, energy trading and market operations, with a particular focus on Australia's National Electricity Market (NEM).

He has led the design and implementation of sophisticated cloud-native solutions, including wholesale pricing and market analysis platforms, forecasting and pricing tools for commercial and industrial customers, enterprise integration frameworks, and advanced data and analytics platforms. His expertise spans solution architecture, software engineering, cloud technologies, microservices, automation, system integration and business intelligence, with advanced capability across Microsoft Azure, .NET, Python and modern data platforms.

Recognised for his ability to bridge technology and business strategy, he is highly regarded for translating complex operational and market requirements into scalable technical solutions that improve efficiency, manage risk and support growth. He has a strong track record of mentoring technical teams, driving innovation and delivering projects on time and within budget while maintaining high standards of quality and operational resilience.

He holds a Bachelor of Science in Computer Science from the University of Auckland and has received multiple industry and company awards recognising his technical leadership, innovation and contribution to organisational success.

3.4.3 Key roles to be filled

Squadron is currently in the process of filling key roles within its team to support the retail business, they are:

Table 7 - Vacant roles

Vacant Role	Target hiring date
Head of Customer Solutions	[redacted]
Customer Service Manager	[redacted]
Retail Operations Manager	[redacted]
Retail Compliance Manager x 2	[redacted]
Senior Business Analyst x 2	[redacted]
IT Developer	[redacted]

3.5 Third Party Providers

SQER will enhance its internal skills and capabilities by collaborating with several third parties for the provision of cloud services, IT security, compliance, legal advice, tax, and accounting services.

SQER will engage a variety of professional services as needed, including accounting, auditing, legal support, compliance, debt collection, marketing, and payment services.

Documents submitted with in the application 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 the retail area of business, including activities carried out by third-party providers, SQER has established a thorough Third-party Management Policy.

3.6 Strategic business plan

SQER aims to become the leading vertically integrated provider of renewable energy to C&I customers, which will enhance competition within the NEM. This expansion into the electricity retail market presents strategic opportunities, allowing SQER to leverage its existing renewable energy assets and strong market position.

Having a strong foundation within the wider Squadron group, gives SQER unique insights, abilities and resources, which will allow SQER to deliver innovative, competitive, and customer-centred solutions that cater to the growing demands of today's environmentally conscious consumers.

SQER's comprehensive 5-year plan for the retail business, including details on market analysis, target audience, financial projections, operational plans, and marketing strategies.

3.7 Compliance Strategy

Compliance is a fundamental pillar for businesses at Squadron and is regarded as essential to the successful growth of SQER. The company views compliance as a critical business function and recognises the importance of meeting the necessary regulatory requirements to provide retail services in the NEM.

At every level of the organisation, there is a unified commitment to integrate compliance and risk management into the company culture, making them a priority in decision making. Furthermore, SQER has enlisted experienced compliance and regulatory professionals and utilises a combination of external and internal systems to ensure compliance is built into the organisation from the ground up, effectively managing all relevant compliance risks.

SQER has established a comprehensive compliance strategy, which includes the following key policies, procedures, and registers:

- NECF obligations register;
- Retail Compliance Policy;
- Retail Compliance Reporting Procedure;
- Retail Complaints Management Policy;
- Complaints Register;
- Privacy Policy;
- NECF Life Support Policy;
- Data Retention Policy;
- Connection & Disconnection Processes;
- Company Management System Policy;
- Compliance Management Policy; and
- Compliance Management Process.

3.8 Risk Management Strategy

As the energy market continues to face unexpected and unforeseen challenges, effective risk management remains crucial for energy retailers. SQER has established a comprehensive risk management strategy, to prepare the business for the risks associated with operating in the NEM.

The risk management strategy includes the following key policies, procedures, and registers:

- Risk Map;
- Company Charters;
- Risk Management Policy;
- Retail Energy and Market Risk Management Policy;
- Non-Compliance Register;
- Wholesale Information;
- Risk Register;
- Gifts and Hospitality Register;
- Retail Third-party Management Policy;
- Delegation of Authority and Signing Policy; and
- Risk and Opportunity Management Process.

3.9 Independent audit of risk management and compliance strategies

Evidence of an independent audit of the Compliance and Risk Management Strategies has been provided in the application.

3.10 Membership

At this initial stage, SQER will not be retailing to small customers. Therefore, SQER has not engaged any of the state ombudsmen that operate in the NECF states.

3.11 Market participant agreements

As part of the market entry plan, SQER is aware of the requirement to engage with the following key parties:

- AEMO;
- ASX – Austraclear;
- ASIC;
- Network Service Providers; and
- Metering Service Providers.

SQER has approached a number of these participants. However, a number of these cannot be initiated or progressed further until SQER has received a retail authorisation. SQER has committed to these being finalised prior to retailing energy.

SQER does not hold an Australian Financial Service Licence (AFSL). SQER will engage a third party to act on its behalf. Squadron already has an engagement with a third party who acts as an intermediary for Power Purchase Agreements (PPA) agreements. This will be expanded to cover SQER and retailing operations.

4 Financial Resources

SQER, supported by the wider Squadron group of companies not only has access to the necessary capital, capabilities and technology to enable it to successfully enter the energy market, but becoming an electricity retailer will allow Squadron to further invest in renewable energy projects supporting its efforts to decarbonise Australia.

The application includes a collection of documents outlining SQER's current financial position and its access to the financial resources necessary to support its energy retail business.

The attachments consist of:

- A statement detailing Squadron's current financial status, including profit and loss, cash flow, and balance sheet.
- Information on SQER's ownership structure, contractual agreements, and access to additional capital.
- Consolidated audited financial statements for the relevant group entities supporting SQER.
- A going concern statement from Tattarang.
- An independent auditor's declaration confirming that they are unaware of any factors that would hinder SQER's ability to finance its energy retail activities under this authorisation.
- Financial stress tests of SQER's business plan under various customer acquisition and market price scenarios.

5 Suitability

5.1 Directors' and officers' suitability statement

Written declarations from the Chief Executive Officer of SQER regarding the suitability of the management team, have been provided in the application.

5.2 Other offences or prosecutions

SQER confirms that it 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 the *Australian Securities and Investments Commission Act 2001* (Cth) that are relevant to its capacity as a holder of a retailer authorisation.

SQER confirms that no offences have been committed against, or prosecuted under, any such legislation including by Directors or Officers.

5.3 Criminal history check

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

5.4 Declaration of bankruptcy or disqualification

A written declaration from SQER’s Chief Executive Officer Rob Wheals confirms that no members of the management team have been disqualified from the management of corporations nor have any record regarding bankruptcy.

5.5 Key officer address details

The full names and current residential address for SQER key officers have been provided in the application.

5.6 Probity and competence

SQER has an ongoing commitment to developing and growing a business that will operate ethically. As part of this commitment, it has developed a robust governance framework supported by training and development. All staff of SQER are selected based on the agreed skill criteria in accordance with its developed standards and values.

Candidates progress through intensive rounds of interview and reference checks to ascertain their level of competence. SQER always undertakes probity checks for senior management and other roles as required before hiring.

Squadron has established and provided the following policies:

- Code of Conduct;
- Anti-Bribery, Corruption, and Money Laundering Policy;
- Conflict of Interest Policy;
- Conflict of Interest Register;
- Performance and Training Policy;
- Training Register;
- Induction Checklist;
- Health and Safety Policy;
- Cyber Security Policy; and
- Business Continuity Management Policy.

6 List of Attachments

A list of all attachments, categorised accordingly, has been provided in the application.

Squadron Energy is Australia's leading renewable energy company. Proudly Australian owned, our mission is to be a driving force in Australia's transition to a clean energy future by providing green power to our customers.

We develop, operate and own renewable energy assets in Australia, with 1.1 gigawatts (GW) of renewable energy in operation and a development pipeline of 20GW.

With proven experience and expertise across the project lifecycle, we work with local communities and our customers to lead the transition to Australia's clean energy future.

Squadron Energy acknowledges the Traditional Owners of Country throughout Australia. We pay our respects to Elders past, present, and emerging.

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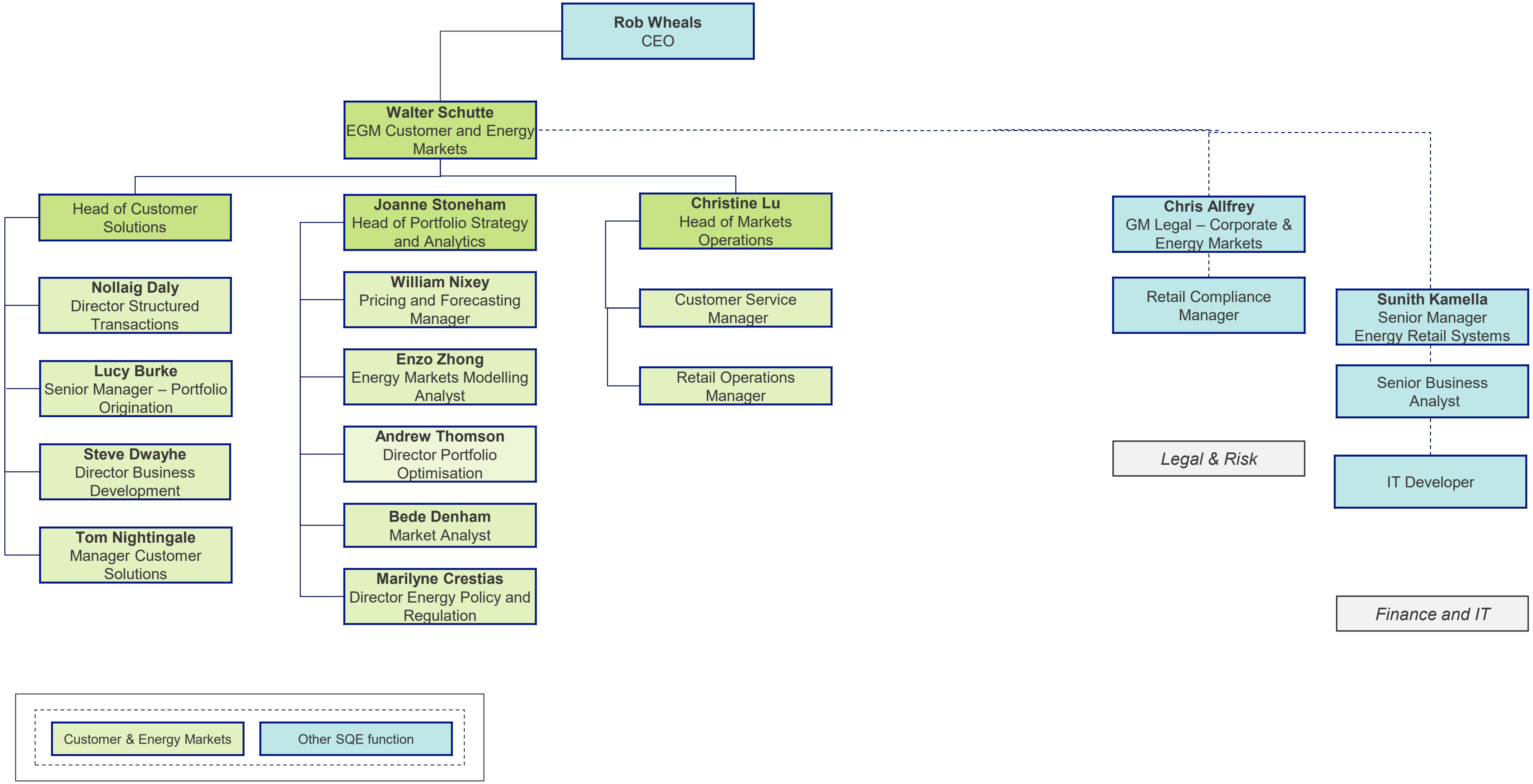
A1.4 SQE Retail – Organisational Structure



Retail Compliance Policy

SQER-05-POL-040

Accountable EGM: ***EGM Customer & Energy Markets***
Publication: Internal Only

Revision Control

Revision	Date	Issue	Author	Reviewed	Approved	Signature
000	06/06/24	Final Draft	Janine Moss	Jordan Biron Stephen Bird	Walter Schutte	[redacted]

Confidentiality

Disclaimer

Contents

Related documents

Type	Title
Policy	Compliance Policy
Process	Compliance Management Process
Process	Internal Audit Process
Procedure	Retail Compliance Reporting Procedure

1 Introduction

1.1 Purpose

This Retail Compliance Policy (Policy) outlines the approach to compliance management, monitoring, and reporting for the retail sale of electricity.

Squadron Energy Retail Pty Ltd (SQER) is committed to complying with all legislation and applicable licence conditions in all jurisdictions in which SQER holds a licence or authority to sell retail electricity.

1.2 Scope

This Policy applies to SQER and its affiliates which are engaged in the retail electricity business contemplated in this Policy, including Squadron Energy Services Pty Ltd.

The scope of the Policy is limited to retail electricity obligations. There are a number of compliance obligations related to trading of wholesale electricity and environmental products and issues of collateral and credit risk that sit outside the scope of the Policy but remain critical for the operation of a compliant retail business. These obligations are covered by the policies related to the trading business.

SQER has obligations to maintain its organisational technical capability and its financially viability under both its Australian Energy Regulator (AER) authorisation and Essential Services Commission (ESC) Victorian licence.

The People and Culture Team are responsible for the organisational technical capability obligations.

Financial viability is monitored daily by the Finance Team and reported to the Board. A forecast is presented at each monthly Board meeting.

2 Definitions

Retail Compliance Obligation	Retail energy laws, regulations, codes, standards, policies and procedures SQER is required to comply with.

3 Roles and Responsibilities

Role(s)	Responsibilities
The Board	• Has overall responsibility for, and commitment to, resourcing the retail compliance management system.
Corporate Risk and Compliance Committee	• Management Committee which provides management assurance over the group's audit, risk and compliance mechanisms. • Reports to the Board's Audit, Risk and Compliance Committee • SQER
Energy Rules Compliance Subcommittee	• A Subcommittee of the Corporate Risk and Compliance (CRC) Committee. The Subcommittee maintains oversight of and provides advice to the CRC Committee on SQER's compliance with the Australian Energy Market Commission's (AEMCs) Energy Rules. The full Subcommittee meets four times a year.

Energy Rules Compliance Working Group	• A subgroup of nominated Energy Rules Compliance Subcommittee members meets monthly as a Working Group with a standing agenda to discuss ongoing compliance matters relating to SQER's operating energy assets and any changes to internal controls that may be required due to changes of the Energy Rules that occur from time to time. Typically, every third meeting is attended by the full Energy Rules Compliance Subcommittee as described in the row above
Energy Trading and Retail Compliance Manager	• Serves as a central contact point for compliance management matters. • Principally responsible for, and ownership of, this Policy. • Supports with all aspects of the Framework, including providing guidance on compliance management tools and templates available. • Provide quality assurance in relation to obligations.
Customer & Energy Market Function	• The area that is required to conform to the retail obligations through the development and implementation of compliant business systems, procedures, controls. • Report any instances of retail non-compliance. • Include retail compliance requirements in operational documentation. • Take active steps to remediate retail non-compliance within their division. • Communicate and train staff regarding retail compliance obligations as required. • Overseeing outsourcing arrangements to ensure they take account of compliance obligations.
Governance, Risk and Compliance Function	• Area with responsibility for ownership of the Organisational Compliance Management Framework and providing support in its implementation and management.
All Staff	• Adhere to this Policy. • Notify management if retail non-compliance occurs, so that appropriate action can be taken to report and address the retail non-compliance. • Participate in general and role-specific training as required.

4 Structure of the Compliance Management Framework

The Retail Compliance Policy is an integral component of SQER's broader Organisational Compliance Framework, ensuring that all retail operations align with our commitment to creating a culture of compliance and integrity, and operational excellence. This Policy works in conjunction with the Organisational Compliance Framework which provides a structured approach to managing compliance risks, ensuring there are effective systems of controls for meeting legal obligations, and maintaining trust.

This Policy establishes the Retail Compliance Framework comprised of the following measures:

- compliance monitoring,
- compliance reporting and record-keeping, including creating and maintaining Compliance Obligations Registers,
- monitoring changes in the Relevant Laws,
- dealing with breaches,
- promotion and training, and
- reviewing this Policy.

4.1 Role of the Energy Trading and Retail Compliance Manager

The *Energy Trading and Retail Compliance Manager* has responsibility for overseeing the implementation of this Policy across SQER. Energy Trading and Retail Compliance Manager coordinates the retail compliance obligations register, retail compliance reporting, Line 2 assurance in line with section 4.2 *monitoring compliance and assurance* section below and attends relevant committees to discuss trends, issues and opportunities identified.

4.1.1 Monitoring Regulatory Change

The Energy Trading and Retail Compliance Manager has responsibility for:

- monitoring changes or additions to the Relevant Laws and
- if necessary, as a result of any such change, preparing any new or amended compliance measure, system or procedure, for the Functional Area's approval.

To ensure that the Energy Trading and Retail Compliance Manager remains up to date with all regulatory and legal changes affecting the sale of energy, they have subscriptions to news and updates from the regulator, monitor news and publications from a variety of sources, monitor regulatory changes through SQERs alert subscriptions, and attend industry forums where relevant.

4.1.2 Compliance Reporting Calendar

The Energy Trading and Retail Compliance Manager is responsible for maintaining a compliance reporting calendar that includes all the compliance reporting due dates and the applicable internal approval processes.

Refer to Section 5.2 *Compliance Reporting* for details on reporting requirements.

4.2 Governance and Oversight

As part of the Compliance Framework, SQER has a robust governance structure in place to ensure effective oversight, reporting and escalation of compliance management.

Figure 1: The governance and coordination structures in place for the management and monitoring of retail compliance at SQER

The roles of these governance structures are:

- **Energy Rules Compliance Subcommittee:** A subcommittee of the Corporate Risk and Compliance Committee whose focus is on ensuring SQERs compliance with National Electricity Rules (NER), National Gas Rules (NGR) and National Energy Retail Rules (NERR) (or related energy system laws, regulations and rules). This Subcommittee monitors and provides advice on compliance practices, outcomes, and provides advice to the Corporate Risk and Compliance Committee and Senior Executive Management as to the effectiveness of all aspects of compliance with the NER, NGR and NERR.

- **Corporate Risk and Compliance (CRC) Committee:** The Committee's key role is to support Management regarding the application and operation of Squadron Energy's risk and compliance systems, and the adequacy of internal controls.
- **Audit Risk & Compliance Board Committee:** Has overall accountability for overseeing the systems of internal controls, including those relating to Retail Compliance.

4.3 Monitoring Compliance and Assurance

Assurance activities provide an opportunity to identify controls or functions that are missing, ineffective, redundant or inefficient, and opportunities to improve, re-design, or replace them. To monitor and provide assurance that compliance obligations are being effectively controlled, SQER has implemented the 3 Lines of Defence assurance model (as detailed in the Internal Audit Process)

From a compliance management perspective, Obligation Owners require an appropriate range of assurance activities to be established to gain comfort that compliance obligations are being met and control deficiencies identified.

The Energy Trading and Retail Compliance Manager coordinates and conducts Line 2 assurance activities to ensure the design and operating effectiveness of the controls in place to manage SQERs retail compliance obligations. Outcomes of assurance activities will be reported through the Retail Rules Compliance Working Group, Energy Rules Compliance Subcommittee, CRC Committee and where appropriate, to the Board through the Audit, Risk & Compliance Board Committee.

At least once each year the Energy Trading and Retail Compliance Manager, in consultation with the Energy Rules Compliance Subcommittee, must report to the Board the ongoing appropriateness and relevance of this Policy based on the outcomes of any assurance activities. Refer to Section 6 for additional detail relating to the review, update and continual improvement of this Policy.

4.3.1 Audit

The Internal Audit Manager provides Senior Management and the Board, through the Audit Risk and Compliance Committee, with independent and objective assurance that SQER's system of internal controls is effective in managing retail compliance obligations.

Internal Audit takes a risk-based approach to developing and maintaining a 3-year rolling program of topics, referred to as the Internal Audit Work Plan (IAWP). The IAWP is reviewed biannually to ensure that assurance remains appropriately focussed on key risk areas, including SQER's retail compliance framework.

The recommendations raised by Internal Audit will be monitored to ensure any issues identified in the audit have been resolved and that SQER's retail compliance framework aligns with the relevant laws and regulations, and safeguards assets. Audits are conducted at least quarterly, or more frequently as required.

Quarterly Audits of the Retail Compliance Management Process and Procedures ensure that SQER's compliance framework is achieving its objectives and appropriately addressing key areas, such as regulatory compliance, risk management, internal controls, and policy adherence. These periodic process reviews identify, manage, and mitigate compliance risks, as well as the effectiveness of the current procedures to maintain compliance with relevant laws and industry standards. The audit schedule will be regularly updated to reflect changes in regulations, emerging risks, or organisational shifts.

5 Management of Retail Obligations

5.1 Compliance Obligations Register

The Energy Trading and Retail Compliance Manager must prepare, for the Energy Rule Compliance Subcommittee's approval, a Compliance Obligations Registers detailing:

- each obligation under the Relevant Laws applicable to SQER's electricity retail business
- the Obligation Owner responsible for developing a compliance measure for that obligation, and
- a description of each compliance measure.

The Compliance Obligation Register is integrated into the Archer GRC system and is maintained in line with ISO 37301 *Compliance management systems — Requirements with guidance for use*.

5.1.1 Accountability for Compliance Obligations

Our commitment to compliance is demonstrated in our Code of Conduct.

An appropriate Obligation Owner will be identified and held accountable for ensuring there is an effective system of control in place to meet and demonstrate conformance with each compliance obligation.

In coordination with the Obligation Owners must report on the management of their compliance obligations to the Energy Trading and Retail Compliance Manager.

5.2 Compliance Reporting

The Energy Trading and Retail Compliance Manager has responsibility for ensuring all relevant compliance matters are reported to the Energy Rule Compliance Subcommittee or relevant Executive Management, as required. The Retail Compliance Reporting Procedure provides the process and reporting obligations in detail, with references to relevant regulatory guidelines.

The Energy Trading and Retail Compliance Manager also has responsibility for ensuring all required retail energy reporting is provided to the Essential Services Commission under SQER's Victorian electricity retail licence, the Australian Energy Regulator under SQER's electricity retail authorisation and other jurisdictional regulators as required in each state where we operate. Required reporting is captured within SQER's Retail Compliance Reporting Procedure.

The Energy Trading and Retail Compliance Manager has responsibility for compliance reporting to:

- the Energy Rules Compliance Subcommittee on a quarterly basis
- the Audit Risk & Compliance Board Committee and Board at least once annually
- as required, to SQER's Directors in relation to compliance matters, and.
- the AER and the ESC.

5.3 Handling Compliance Breaches

Any SQER staff member, service provider or other contractor who becomes aware of any breach of a Relevant Law, or of any compliance measure, system, or procedure, must immediately report that breach to the Energy Trading and Retail Compliance Manager.

The Energy Trading and Retail Compliance Manager will work with the staff member who identified the breach to record the noncompliance(s) in the centralised Issues register within Archer.

Based on the severity of the breach, the Energy Trading and Retail Compliance Manager must immediately escalate the Energy Rules Compliance Subcommittee and any corrective actions that must be taken.

The Energy Trading and Retail Compliance Manager has responsibility for:

- dealing with breaches, including identifying and implementing all mitigation measures and corrective actions, as well as subsequent management practices to avoid recurrence, and
- reporting to, and dealing with the AER, the ESC and any other regulatory body or authority in relation to any breach.

Contractors and other third-parties who become aware of any breach of a Relevant Law, or of any compliance measure, system, or procedure, must immediately report that breach to the relevant stakeholder that they usually have engagement with. That stakeholder will then report the breach to the Energy Trading and Retail Compliance Manager, who will action the steps as set out above.

5.4 Training and Awareness

The Energy Trading and Retail Compliance Manager is responsible for promoting this Policy. This includes ensuring that all staff, service providers and other contractors are fully informed about the requirements outlined in this Policy and, as appropriate, any other relevant compliance measures, systems and procedures supporting the Compliance Framework.

6 Review

A review of this Policy and its associated records is required within 12 months from the date of approval or as required based on the findings of assurance activity, changes in regulatory requirements or other analysis conducted by the Energy Trading and Retail Compliance Manager, Energy Rules Compliance Subcommittee, or CRC Committee.

Any changes to this Policy proposed by the Energy Trading and Retail Compliance Manager or any other stakeholder will be considered by the Energy Rules Compliance Subcommittee, or CRC Committee.

The Energy Trading and Retail Compliance Manager will ensure that an external review of this Policy is completed in the first three years of operation, or earlier if the Compliance Officer considers this necessary having regard to the growth in SQER's electricity retail business.

6.1 Continual Improvement of the Retail Compliance Process

Continuous improvement is an important component of ongoing compliance management. The Energy Trading and Retail Compliance Manager has responsibility for regularly reviewing whether this Policy is having the intended impact on energy rule compliance.

Where any instances of noncompliance with our retail obligations or nonconformance with this Policy are identified, the Energy Trading and Retail Compliance Manager will make any relevant revisions to this Policy and other practices as required.

7 Relevant legislation and standards

SQER's objective is to undertake its electricity retail business in a manner compliant with applicable state based and Commonwealth laws, regulations, and other instruments, to the extent that they relate to retail electricity sales to commercial and industrial customers, including but not limited to those listed below as amended or supplemented from time to time (together, the Relevant Laws).

7.1 Commonwealth Legislation

Type	Title
Legislation	Competition and Consumer (Industry Code - Electricity Retail) Regulations 2019 (Cth)
Legislation	Competition and Consumer Act 2010 (Cth), Part XICA

Type	Title
Legislation	Telecommunications Act (Cth) 1997
Legislation	Do Not Call Register Act (Cth) 2006
Legislation	Privacy Act (Cth) 1988

7.2 National Energy Customer Framework (NECF) States

Type	Title
Legislation	National Energy Retail Law included in Schedule 1 of the National Energy Retail Law (South Australia) Act 2011 (SA)
Legislation	National Energy Retail Rules
Legislation	National Energy Retail Law (South Australia) Act 2011 (SA)
Legislation	National Energy Retail Law (Local Provisions) Regulations 2013 (SA)
Legislation	National Energy Retail Law (Adoption) Act 2012 (NSW)
Legislation	National Energy Retail Law (Adoption) Regulation 2020 (NSW)
Legislation	National Energy Retail Law (ACT) Act 2012 (ACT)
Legislation	National Energy Retail Law (ACT) Regulation 2012 (ACT)
Legislation	National Energy Retail Law (Queensland) Act 2014 (Qld)
Legislation	National Energy Retail Law (Queensland) Regulation 2014 (Qld)
Legislation	National Energy Retail Law (Tasmania) Act 2012 (Tas)
Legislation	National Energy Retail Law (Tasmania) Regulations 2012 (Tas)
Legislation	National Energy Retail Regulations (Regulations)
Guidelines	AER Compliance Procedures and Guidelines
Guidelines	AER (Retail Law) Performance Reporting Procedures and Guidelines
Guidelines	AER Retail Pricing Information Guideline
Plan	AER Retailer of Last Resort Plan
Guidelines	AER Customer Hardship Policy Guideline
Guidelines	AER Benefit Change Notice Guidelines

7.3 Victorian Legislation

Type	Title
Legislation	Electricity Industry Act 2000 (Vic)
Legislation	Electricity Retail Licence
Code	Energy Retail Code
Order	Victorian Default Offer Order in Council
Code	Code of Conduct for Marketing Retail Energy

Type	Title
Code	Electricity Customer Transfer Code
Code	Electricity Customer Metering Code
Code	Electricity Distribution Code
Guidelines	Electricity Industry Guideline No. 13 - Greenhouse Gas Disclosure on Electricity Customers' Bills
Order	AMI Cost Recovery Order in Council
Order	AMI Obligations to Install Meters Order in Council
Order	AMI Tariffs Order in Council
Guidelines	Compliance and Performance Reporting Guideline
Guidelines	Audit Guideline for Energy Businesses

7.4 Australian Capital Territory (ACT) Specific Legislation

Type	Title
Legislation	Utilities Act 2000
Legislation	Utilities (Consumer Protection Code) Determination 2012 (ACT)
Legislation	Utilities (Electricity Feed-in Code) Determination 2020
Legislation	Utilities (Representative Consumption and Reference Price) Determination 2021
Legislation	Utilities (ACT Retail Electricity - Transparency and Comparability Code) Determination 2021 (ACT) and the ACT Retail Electricity - Transparency and Comparability Code
Legislation	Electricity Feed-in (Renewable Energy Premium) Act 2003
Legislation	Energy Efficiency (Cost of Living) Improvement Act 2021

7.5 Standards

Type	Title
Standards	International Standard 37301:2021 Compliance management systems – Requirements with guidance for use

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We develop, operate and own renewable energy assets in Australia.

With proven experience and expertise across the project lifecycle, we work with local communities and our customers to lead the transition to Australia's clean energy future.

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Retail Third-Party Management Policy

SQE-05-POL-045

Accountable EGM: ***EGM Customer & Energy Markets*****:**
Publication: ***Internal Only***

Revision Control

Revision	Date	Issue	Author	Reviewed	Approved	Signature
000	13/02/25	Final Draft	Janine Moss	Jordan Biron	Walter Schutte	[redacted]

Contents

1 Introduction

Squadron Energy Retail (SQER) engages various external entities, including software providers, analytical support and accounting and back-office providers. Acknowledging the risks these third-party relationships may introduce; SQER is dedicated to managing and mitigating potential risks that could affect its operational capabilities and business objectives.

1.1 Purpose

The purpose of this Third-party Management policy (Policy) is to establish SQER's approach to evaluate, address, monitor, and manage the risks associated with third-party engagements and to ensure compliance with contractual obligations.

1.2 Scope

This Policy applies to Squadron Energy Services Pty Ltd and its affiliates (including trusts) in the Squadron Energy group of companies (SQE) in relation to activities that pertain to the activities undertaken by and on behalf of SQER. This policy applies to all retail third-party engagements and is intended to manage the risks associated with these relationships.

This Policy applies to all employees and all persons performing work at the direction of, or on behalf of, SQE (for example, contractors, consultants, temporary staff and 'workers' as otherwise defined under the Work Health and Safety Act 2011), collectively referred to as 'Staff'.

This Policy does not form part of any Staff contract of employment or any contract for services between SQER and any Employee who does not have a contract of employment with SQER.

2 Definitions

Engagement	Any formal arrangement or contract between SQER and a third-party provider
Third-Party Provider	Any external entity that provides goods or services to SQER, including but not limited to vendors, suppliers, contractors, and consultants.

3 Policy Statement

The objectives of this policy are to:

- Ensure compliance with all applicable laws, regulations, and internal policies;
- Protect the confidentiality, integrity, and availability of SQER's data and systems;
- Identify, assess, and mitigate risks associated with third-party engagements;.
- Maintain effective communication and collaboration with third-party providers; and
- Ensure all Staff understand their obligations under this Policy.

4 Roles and responsibilities within the organisation

To ensure compliance with this policy, SQER has defined and delegated roles and responsibilities within the organisation.

4.1 Chief Executive Officer

The CEO approving major risk decisions, and reporting on key third-party risk exposures to the board of directors.

4.2 Contract Owners (Accountable)

The individual ultimately accountable for the Contract. In the third-party selection process, the Contract Owner ensures that all third parties are evaluated based on compliance, risk, and performance. They oversee the onboarding process, manage the execution of contracts, collect necessary documentation, and complete due diligence checks. The Contract Owner engages the Compliance Officer as well as legal support during this process. Contract Owners are also responsible for managing relationships with third parties, ensuring clear communication and collaboration, and addressing any issues or disputes in a timely and effective manner.

4.3 Contract Holder (Responsible doer)

The Contract Holder is responsible for monitoring and assuring SQER's compliance on a particular contract and maintains a register of the contractual obligations of the SQER Entity (Principal) and third-party (Contractor) related to that contract. Contractual obligation items may include those of the third-party for the purposes of oversight by the Contract Holder on behalf of the Principal to mitigate any potential non-compliances with the contract and any potential disputes that may arise should the third party be non-compliant. The Contract Holder is responsible for communicating any potential risks of non-compliance by the Principal or Contractor to the Contract Owner to assist in their managing of third-party performance and relationships

The Contract Holder is responsible for assigning individual contractual obligation records to the appropriate SQER staff member for actioning, and will either assign a record verifier, or be the record verifier for each action.

4.4 GRC Function

Conduct regular audits and assessments to ensure compliance with regulatory requirements. The GRC Function reviews and evaluates compliance issues and concerns within the organisation and ensures adherence to all relevant laws and internal policies.

5 Risk Appetite

SQER recognises that engaging third parties inherently involves various levels of risk. Our risk appetite defines the type and amount of risk, on a broad basis, that SQER is willing to accept in the pursuit of its objectives. These aspects are reflected in the DoA that sets out the level of risk the organisation is willing to take with increasing levels of seniority. In relation to our third parties the most relevant a summarised below.

5.1 Health & Safety

SQER is committed to providing a safe workplace for all staff, contractors, the public and visitors that is free from physical or psychological harm. We maintain a proactive focus on mitigating risks. We have an **Unwilling Appetite** for risks in relation to the safety and wellbeing and will take all steps to prevent these.

5.2 Legal & Compliance risks

We have a **Conservative Appetite** for risks that would see us breach our obligations, incurring regulatory sanction or fines, a loss of licence, or reflect negatively on our reputation.

- This extends to our Third parties, where we expect that they must fully comply with all applicable laws and regulations.

5.3 Business Operations

Serving our customers is central to our business and therefore we have a **Conservative Appetite** for risks that could significantly disrupt critical operations, trading capability or reduce output from our assets.

5.4 Security

We have a **Conservative Appetite** for risks that could lead to breaches of security, including cyber incidents, which may compromise sensitive information or disrupt our operations.

- Third parties must adhere to stringent security protocols to protect our assets.

6 Key processes in managing third-party providers

SQER's Risk Management Framework is applied to identify, assess, monitor, and mitigate risks associated with third party providers.

6.1 Initial screening

Prospective third-party providers undergo an initial screening, during which basic information is collected about their business, financial stability, and market reputation.

6.2 Risk assessment

Each provider is assessed on key risks, considering factors such as cybersecurity practices, compliance with relevant regulations, operational resilience, based on collection and analysis of data.

6.3 Approval and risk mitigation

If the third-party provider meets SQER risk objectives, they proceed to final approval. If any risks fall outside SQER's risk objectives, they must be mitigated through additional controls, revised contract terms, or specific provider commitments before proceeding.

Upon successful completion of the due diligence and risk assessment processes, and once all risk mitigation strategies are in place, a contract can be finalised. This contract will include all necessary clauses related to compliance, data security, risk management responsibilities, and penalties for non-compliance.

6.4 Regular monitoring

SQER monitors third-party adherence to contractual obligations, security requirements, and performance standards. This can include performing audits and assessments to evaluate the third party's compliance and will be scheduled when deemed appropriate by Contract Owners or Compliance Officer.

In the event of security incidents, breaches, or compliance issues, the third party must report these immediately to SQER upon discovery, followed by a detailed incident report and any preventive measures taken within a mutually agreed timeframe.

6.5 Communication

Effective communication between SQER and third-party providers is crucial for maintaining compliance and performance standards.

Regular meetings between SQER and the third party will be held, such as monthly or quarterly, to discuss performance, compliance, and any other relevant matters.

All communications, including emails, meeting minutes, and reports, will be stored for future reference.

Additionally, any changes to the services provided by the third party must be communicated to SQER. If they have the potential to impact compliance and security, in which case they will be assessed, and necessary adjustments will be made to the contract or operational procedures.

6.6 Escalation procedures

If any issues or risks are identified during the contracting period, the following escalation procedures will be followed:

- Immediate notification to the relevant Contract Owner and the Compliance Officer.
- Assessment of the issue’s severity and potential impact on SQER.
- Development and implementation of a mitigation plan.
- Reporting to the Chief Executive Officer if the issue is critical or cannot be resolved by the Contract Owner and Compliance Officer.
- In the event of significant disruptions caused by third-party failures or breaches, SQER will:
  - Activate the business continuity plan to minimise operational impact.
  - Coordinate with the third party to resolve the issue promptly.
  - Implement alternative solutions if necessary to maintain business operations.
  - Conduct a post-incident review to identify lessons learned and improve future resilience.

6.7 Termination procedure

In the event that a third-party relationship needs to be terminated, the following procedures will be followed:

- Review of the existing contract for termination clauses and conditions.
- Notification to the third party of the termination decision and effective date.
- Coordination across the business to ensure a smooth transition and mitigate any risks.
- Collection and secure storage of all data and documentation related to the third party.

7 Audit/Review

A review of this Policy and its associated records is required within 24 months from the date of approval. Revisions may also be made in response to significant changes in regulatory requirements, business operations, or third-party risk profiles.

8 Variation

SQE reserves the right to vary, replace or terminate this Policy from time to time. SQE undertakes to regularly review this policy to take account of changes in relevant legislation. All Staff are required to comply with this Policy as varied or replaced.

9 What happens if this Policy is not followed

The directions contained within this Policy are authorised by the Chief Executive Officer for SQE. Failure to comply with a direction contained in this document or its related documents may constitute a breach of the Code of Conduct and/or may also result in the potential breach of the associated legislation.

Squadron Energy is Australia's leading renewable energy company. Proudly Australian owned, our mission is to be a driving force in Australia's transition to a clean energy future by providing green power to our customers.

We develop, operate and own renewable energy assets in Australia.

With proven experience and expertise across the project lifecycle, we work with local communities and our customers to lead the transition to Australia's clean energy future.

Squadron Energy acknowledges the Traditional Owners of Country throughout Australia. We pay our respects to Elders past, present, and emerging.

SQUADRON ENERGY

Retail Complaints Management Policy

SQE-05-PRO-011

Accountable EGM: ***EGM Commercial***
Publication: External

Revision Control

Revision	Date	Issue	Author	Reviewed	Approved	Signature
000	24/01/2025	Final Draft	Janine Moss	Michael Worrall	Walter Schutte	[redacted]

Contents

Related documents

Type	Title
Policy	Whistleblower Policy
Process	Complaints Management Process
Procedure	Internal Complaints management procedure

1 Introduction

1.1 Purpose

The purpose of this Retail Complaints Handling Policy (Policy) is a resource to help Squadron Energy (SQE) to ensure retail complaints are managed in an effective and compliant manner. This Policy provides an overview of processes to help resolve retail complaints, reduce their recurrence, and ensure a continuous improvement culture.

Building on SQEs Complaints Management Process, this Policy provides a framework for managing complaints, including access, response times, resolution, escalation, and is aligned with *AS 10002:2022 Guidelines for complaints handling in organizations.*

1.2 Scope

This Policy applies to Squadron Energy Services Pty Ltd and its affiliates (including trusts) in the Squadron Energy group of companies.

This Policy applies to all employees and all persons performing work at the direction of, or on behalf of, SQE (for example, contractors, consultants, temporary staff and 'workers' as otherwise defined under the Work Health and Safety Act 2011), collectively referred to as 'Staff'.

This Policy does not form part of any staff contract of employment or any contract for services between SQE and any Employee who does not have a contract of employment with SQE.

This Policy applies to all staff receiving or managing complaints from our customers and the public, made to or about us, regarding our services, staff and complaint handling. This Policy sets out how SQE intends to address and resolve any customer complaints of the retail nature.

1.3 Retail Complaints Channels

Complaints can be made using the following channels:

- **Whistleblower:** https://www.yourcall.com.au/report
- **Phone number:** 1300 790 228
- **Email:** info@squadronenergy.com
- **Post:** Complaints can be received by post. Complaints may be directed to any of the SQE offices or operating sites.
- **Direct contact:** Through direct contact to an SQE staff member.

If you require the use of an interpreter service, please call the Translating and Interpreting Service (TIS National) on 131 450.

2 Definitions

Complaint	An expression of dissatisfaction made to an organisation, related to its products, or the complaints-handling Policy itself, where a response or resolution is explicitly or implicitly expected. A complaint covered by this Policy can be distinguished from: • staff grievances • code of conduct complaints

	• responses to requests for feedback about the standard of our service provision • reports of problems or wrongdoing merely intended to bring a problem to our notice with no expectation of a response • service requests, and • requests for information.
Consultation Manager	The database used for the registration and recording and tracking of complaints and their resolution.
Inquiry	An interaction with a person who is seeking information or clarification.
Dispute	An unresolved complaint escalated either within or outside of our organisation.
Grievance	A clear, formal written statement by an individual staff member about another staff member or a work-related problem.
Service request	Requests for the provision of services and assistance, requests for action, and requests for explanation of policies, processes, and decisions.

3 Roles, Responsibilities and our Commitment

SQE is committed to fair, effective and efficient handling of retail complaints. The following table outlines the nature of the commitment expected from staff and the way that commitment should be implemented.

Responsible person	Commitment	How
Executive General Manager of Customer and Energy Markets	Promote a culture that values complaints and their effective resolution	• Provide adequate support and direction to key staff responsible for handling complaints. • Regularly review reports about complaint trends and issues arising from complaints. • Encourage all staff to be alert to complaints and assist those responsible for handling complaints to resolve them promptly. • Encourage staff to make recommendations for system improvements. • Recognise and reward good complaint handling by staff. • Support recommendations for service, staff and complaint handling improvements, arising from the analysis of complaint data.
Manager responsible for complaint handling	Establish and manage our complaint management system	• Provide regular reports the CEO on issues arising from complaint handling work. • Ensure recommendations arising out of complaint data analysis are canvassed with the CEO and implemented where appropriate. • Recruit, train, and empower staff to resolve complaints promptly and in accordance with SQE's policies and procedures. • Encourage staff managing complaints to provide suggestions on ways to improve the organisation's complaint management system.

Responsible person	Commitment	How
		• Encourage all staff to be alert to complaints and assist those responsible for handling complaints to resolve them promptly. • Recognise and reward good complaint handling by staff.
Staff whose duties include complaint handling	Demonstrate exemplary complaint handling practices	• Treat all people with respect, including people who make complaints. • Assist people make a complaint, if needed. • Comply with this Policy and its associated procedures. Keep informed about best practice in complaint handling. • Provide feedback to management on issues arising from complaints. • Provide suggestions to management on ways to improve the organisation's complaints management system. • Implement changes arising from individual complaints and from the analysis of complaint data as directed by management.
All staff	Understand and comply with SQE's complaint handling practices.	• Treat all people with respect, including people who make complaints. • Be aware of SQE's complaint handling policies and procedures. Assist people who wish to make complaints access SQE's complaints process. • Be alert to complaints and assist staff handling complaints to resolve matters promptly. • Provide feedback to management on issues arising from complaints. • Implement changes arising from individual complaints and from the analysis and evaluation of complaint data as directed by management.

4 Guiding Principles and Approach Summary

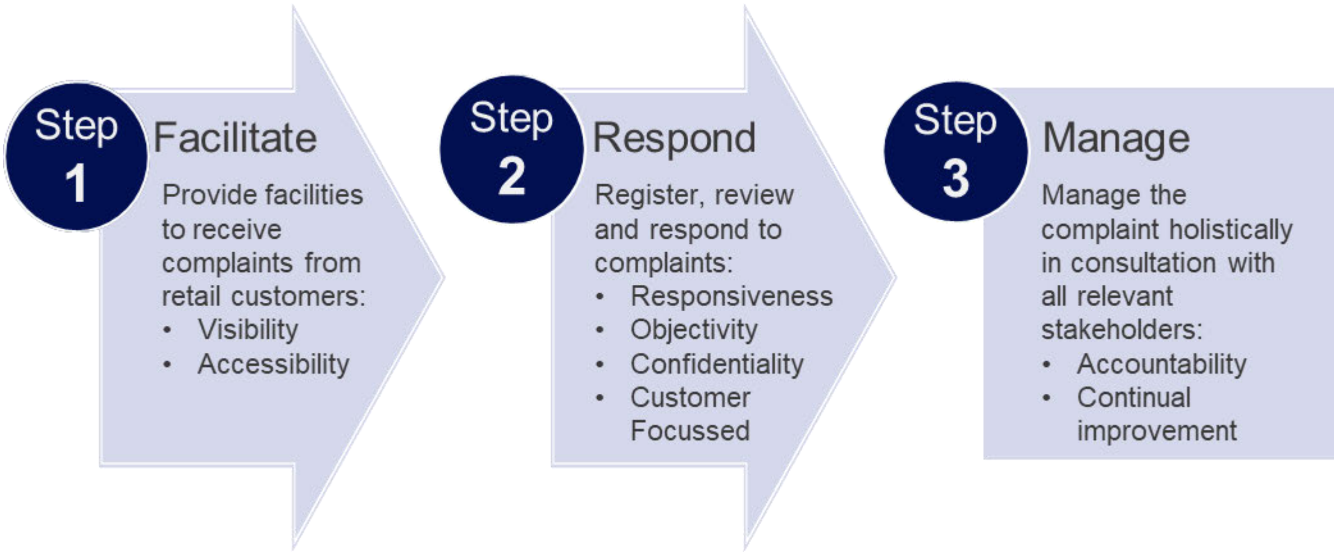
4.1 Policy Summary

In line with SQEs Complaints Management Process, any concerns raised in feedback or complaints will be dealt with within a reasonable time frame, as described in the Guiding Principles section (Section 4.2) of this Policy, people making complaints will be:

- Provided with information about our complaints handling process, including, if relevant, any specific procedures for a particular Project,
- Provided with multiple accessible ways to make complaints,
- Listened to, treated with respect by staff and contactors, actively involved in the complaint process where possible and appropriate, and
- Provided with reasons for our decision/s and any options for redress or review.

SQE will take all reasonable steps to ensure that people making complaints are not adversely affected because a complaint has been made by them or on their behalf.

4.2 Guiding Principles



SQE applies the following guiding principles when handling complaints:

- **Visibility** – Information about how and where to complain is well publicised.
- **Accessibility** – The Policy should be easily accessible and understood to all complainants, outlining details of making and resolving complaints. Access to the Policy is free of charge.
- **Responsiveness** – Complaints are acknowledged to the complainant immediately and addressed promptly in accordance with their urgency.
- **Objectivity** – Complaint should be addressed in an equitable, objective, and unbiased manner through the complaints-handling process.
- **Confidentiality** – Personally identifiable information is only collected where required for the purposes of addressing the complaint and is actively protected from disclosure unless expressly consented to.
- **Customer-focused** – A customer-focused approach is adopted where process is open for feedback and compliant, showing a commitment to resolving complaints by its actions.
- **Accountability** – Clear accountability for and reporting on the actions and decisions with respect to complaints is clearly established.
- **Continual improvement** – The continual improvement of the process and the quality of products should be a permanent objective.

5 Principles and considerations for retail complaints management

5.1 Receiving retail complaints

As outlined in Section 1.3 of this Policy, retail complaints can be received through:

Complaints can be made using the following channels:

- **Whistleblower:** https://www.yourcall.com.au/report
- **Phone number:** 1300 790 228
- **Email:** info@squadronenergy.com
- **Post:** Complaints can be received by post. Complaints may be directed to any of the SQE offices or operating sites.
- **Direct contact:** Through direct contact to an SQE staff member.

It is important to note that any SQE employee or contractor may receive a retail complaint regardless of their role. In these cases, it is important to collect:

- The contact information of the person making a complaint,
- Issues raised by the person making a complaint and the outcome/s they want,
- The number of people affected,
- Any other relevant, and
- Any additional support the person making a complaint requires.

5.2 Acknowledge complaints

We will acknowledge receipt of each complaint promptly, and consideration will be given to the most appropriate medium (e.g. email, letter) for communicating with the person making a complaint.

Target acknowledgement times, from the receipt of the complaint, are outlined in the table below.

Complaint classification	Summary	Timing
Phone call or personal contact	• During standard business hours Monday to Friday	• Verbal response immediately (if possible) to determine the nature of the complaint and at least within two working days.
	• Out of standard business hours	• Verbal response within 48 hours (if possible)
Written complaint (email, text, or letter)	• Any written complaint from the community or a stakeholder	• Written response as soon as possible but within ten working days unless otherwise agreed with Squadron Energy and the stakeholder.

Note that where there is a legislative, regulatory or contractual requirement or condition relating to response times in place, these requirements will override the response time listed in this Policy.

5.3 Register complaints

All retail complaints are recorded in the Consultation Manager database system. Consultation Manager is used to track the recording, investigation and handling of all complaints.

The following details are recorded in Consultation Manager:

- date and time of complaint
- whether it is a corporate complaint or related to a project

- type of communication (telephone, letter, email etc.)
- name, address, contact telephone number of contact or, if no details were provided, a note to that effect
- An allocated number to the person making complaint, which will remain with them for all their complaints, if any
- nature of the complaint and issues raised
- record of operational and meteorological conditions contributing to the comment or complaint
- the number of people affected in relation to the complaint
- actions taken in response including follow up contact
- details of whether resolution was reached, and
- any monitoring to confirm that the complaint was satisfactorily resolved.

5.3.1 Allocation of complaints

Retail Complaints will be reviewed by the Stakeholder Engagement Manager before being allocated to the appropriate employee for analysis, rectification and response.

5.4 Assess Complaints

After acknowledging receipt of the retail complaint, we will confirm whether the issue/s raised in the complaint is/are within our control. We will also consider the outcome/s sought by the person making a complaint and, where there is more than one issue raised, determine whether each issue needs to be separately addressed.

- When determining how a complaint will be managed, we will consider:
- How serious, complicated or urgent the complaint is
- Whether the complaint raises concerns about people's health and safety
- How the person making the complaint is being affected
- The risks involved if resolution of the complaint is delayed, and
- Whether a resolution requires the involvement of other organisations.

We will keep the person making the complaint up to date on our progress, particularly if there are any delays.

5.5 Responding to Complaints

SQE and its contractors will endeavour to achieve prompt resolution of matters with fairness, care and understanding. Should there be a failure to come to a satisfactory resolution of a complaint, a response will be provided to the complainant in writing.

Following consideration of the complaint and any investigation into the issues raised, we will contact the person making the complaint and advise them:

- the outcome of the complaint and any action we took;
- the reason/s for our decision;
- the remedy or resolution/s that we have proposed or put in place; and
- any options for review that may be available to the complainant, such as an internal review, external review, or appeal. Refer to Section 5.6.1 below.

If during investigation, we make any adverse findings about a particular individual, we will consider any applicable privacy obligations under the *Privacy Act 1988* and any applicable exemptions in or made pursuant to that Act, before sharing our findings with the person making the complaint.

We will also communicate the outcome of the complaint using the most appropriate medium. Which actions we decide to take will be tailored to each case and consider any statutory requirements.

5.6 Escalation of Complaints

If a complaint cannot be resolved by the recipient of the complaint, the complaint can be escalated to the Executive General Manager of Customer and Energy Markets for assessment. Where an appropriate resolution cannot be found, the complaint may be referred to an appropriate regulatory body for assessment.

We will inform people who make complaints to or about us about any internal or external review options available to them. Refer to Section 5.6.1 below.

5.6.1 Alternate avenues for dealing with retail complaints

SQE will inform people who make complaints to or about us about any relevant review options available to them, including the relevant Ombudsman or Tribunal. The relevant bodies are listed in the table below:

State or Territory	Body	Contact details
Queensland	Qld Ombudsman	**Mail:** GPO Box 3314, Brisbane, QLD, 4001 **Website**: www.ombudsman.qld.gov.au **Phone:** (07) 3005 7000
New South Wales	Energy & Water Ombudsman NSW (EWON)	**Mail:** Reply Paid 86550, Sydney South, NSW, 1234 **Website:** www.ewon.com.au **Phone:** 1800 246 545
South Australia	Energy & Water Ombudsman SA (EWOSA)	**Mail:** GPO Box 2947, Adelaide, SA, 5001 **Website:** www.ewosa.com.au **Phone:** 1800 665 565
Australian Capital Territory	ACT Civil & Administrative Tribunal (ACAT)	**Mail:** GPO Box 370, Canberra, ACT, 2601 **Website:** www.acat.act.gov.au **Phone:** (02) 6207 1740
Victoria	Energy & Water Ombudsman Victoria (EWOV)	**Mail:** Level 2, 570 Bourke St, Melbourne, Vic, 3000 **Website:** www.ombudsman.vic.gov.au **Phone:** 1800 806 314

5.6.2 Complaints Relating to Compliance

Where a complaint relates to an actual or potential non-compliance with the National Energy Retail Rules (NERR), or the National Energy Retail Regulations, SQE will conduct a detailed investigation.

Any actual or potential breaches will be reported to the Australian Energy Regulator (AER) or Essential Service Commission (ESC), as appropriate, in line with this Policy and Retail Compliance Reporting Procedure.

The relevant authorities may undertake their own investigations at their discretion. If the relevant authorities receive information from a third party about a potential non-compliance, they may communicate this to SQE for further investigation.

5.7 Closure of Complaints

Once a complaint has been resolved and communicated to the retail customer, the complaint record within Consultation Manager will be updated to reflect:

- How we managed the complaint
- The outcome/s of the complaint (including whether it or any aspect of it was substantiated, any recommendations made to address problems identified and any decisions made on those recommendations, and
- Any outstanding actions that need to be followed up.

5.7.1 Unreasonable or habitual complaints

Squadron Energy does not anticipate that there will be a significant number of stakeholders who exhibit unreasonable complaint conduct. However, any that do arise have the potential to negatively impact on project team resources and efficiency, as well as on the safety and wellbeing of individual team members and the stakeholders themselves.

In managing unreasonable and habitual complainants, SQE follows the approach *Managing Unreasonable Conduct* (NSW Ombudsman, 2012). This approach is consistent across Australian ombudsman offices:

https://www.ombo.nsw.gov.au/guidance-for-agencies/managing-unreasonable-conduct-by-a-complainant

6 Continuous improvement

In-line with SQEs Quality Management System, we are committed to continuous improvement in our operations. Quality, continual improvement and customer satisfaction are the responsibility of all Staff.

Records captured in Consultation Manager will be periodically reviewed to improve the effectiveness and efficiency of our complaint management approach and this Retail Complaints Management Policy. This periodic analysis will include:

- Analysis of trends and complaint frequency,
- Quality of outcomes,
- Identification of systemic issues, and
- Assessment of customer complaint resolution satisfaction.

Periodic internal or independent audits may be conducted to identify weaknesses or gaps in our complaints management processes, nonconformance with our processes, and opportunities for improvement. Remediation of findings and recommendations made during these assurance activities will be tracked in the Archer GRC System.

7 Audit/Review

A review of this Policy and its associated records is required within 24 months from the date of approval.

8 Relevant legislation and standards

Type	Title
Legislation	National Energy Retail Law (South Australia) Act 2011
Standards	Managing Unreasonable Conduct by a Complainant (NSW Ombudsman, 2021)
Standards	AS 10002:2022 Quality management – Customer satisfaction – Guidelines for complaints handling in organizations

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Privacy Policy

SQE-00-POL-024

14 August 2023

Revision Control

Revision	Date	Issue	Author	Reviewed	Approved	Signature
[1]	14/08/23	Final/Issued	Jordan Biron	Stephen Bird Chris Allfrey	Jason Willoughby	[redacted]

Confidentiality

Disclaimer

Contents

Related documents

Type	Title
Code	Code of Conduct
Process	Crisis Management Plan
Process	Data Breach Notification Process

1 Introduction

1.1 Purpose

The purpose of this policy is to outline Squadron Energy's responsibilities in respect of and commitment to the privacy of personal information and complying with the *Privacy Act 1988* (Cth), the Australian Privacy Principles ('APPs') and other relevant legislation[1] (collectively referred to in this policy as Privacy Laws). Privacy Laws regulate the collection, use, storage and disclosure of personal information in Australia.

Squadron Energy will only collect, use, store and disclose personal information in accordance with this Policy.

1.2 Scope

This privacy policy ('Policy') applies to Squadron Energy Services Pty Ltd and its affiliates (including trusts) in the Squadron Energy group of companies ('SQE', 'we' or 'us').

This Policy applies to all employees and all persons performing work at the direction of, or on behalf of, SQE (for example, contractors, consultants, temporary staff and 'workers' as otherwise defined under the Work Health and Safety Act 2011), collectively referred to as 'Staff'.

This Policy does not form part of any Staff contract of employment or any contract for services between SQE and any member of Staff who does not have a contract of employment with SQE.

2 Definitions

Personal Information	Personal information is any information or an opinion about an identified individual or an individual who can be reasonably identified from the information or opinion. Information or an opinion may be personal information regardless of whether it is true.

3 Policy Statement

SQE is committed to managing Personal Information it holds in an appropriate manner and in accordance with Privacy Laws.

To achieve this SQE will:

- Only collect Personal Information that is necessary to fulfil, or directly related to fulfilling, a lawful purpose directly related to a function or activity of SQE.
- Ensure appropriate notification is provided to (or, where applicable, consent obtained from) an individual when collecting Personal Information directly from that individual.
- Take all reasonable steps to ensure that Personal Information in its control is protected against:
  - Loss;
  - Unauthorised access, use, modification or disclosure; or

[1] outlined in section 15 – Relevant Legislation

- Any other misuse.

- As appropriate, provide information about the types of documents that contain Personal Information in the form of a Personal Information register.
- Use and disclose Personal Information in accordance with the requirements of the Privacy Laws.

SQE adopts a privacy-by-design approach, and manages privacy risks proactively, by undertaking early assessment of privacy impacts and embedding good privacy practices when designing specifications and architecture of new systems and processes. Conducting privacy impact assessments can help to ensure privacy compliance and identify better practice.

4 Privacy Accountability

The Privacy Officer (Deputy General Counsel – Commercial and Operations unless otherwise notified) is vital in promoting strong privacy governance and capability across SQE. This helps to build public confidence that SQE are respecting and protecting Personal Information.

The Privacy Officer should be contacted if there are any questions or concerns in relation to this Policy via email at privacy@squadronenergy.com.

5 Australian Privacy Principles

The 13 Australian Privacy Principles (summarised in Table 1 below) outline standards, rights and obligations around:

- the collection, use and disclosure of Personal Information;
- an organisations governance and accountability;
- integrity and correction of Personal Information; and
- the rights of individuals to access their Personal Information.

Table 1: Australian Privacy Principles

Principle	Title	Purpose
APP 1	Open and transparent management of personal information	Ensures that entities manage personal information in an open and transparent way. This includes having a clearly expressed and up to date privacy policy.
APP 2	Anonymity and pseudonymity	Requires entities to give individuals the option of not identifying themselves, or of using a pseudonym.
APP 3	Collection of solicited personal information	Outlines when an entity can collect personal information that is solicited. It applies higher standards to the collection of sensitive information.
APP 4	Dealing with unsolicited personal information	Outlines how entities must deal with unsolicited personal information.
APP 5	Notification of the collection of personal information	Outlines when and in what circumstances an entity that collects personal information must tell an individual about certain matters.
APP 6	Use or disclosure of personal information	Outlines the circumstances in which an entity may use or disclose personal information that it holds.
APP 7	Direct marketing	Requires that entities can only use or disclose personal information for direct marketing purposes if certain conditions are met.
APP 8	Cross-border disclosure of personal information	Outlines the steps an entity must take to protect personal information before it is disclosed overseas.
APP 9	Adoption, use or disclosure of government related identifiers	Outlines the limited circumstances when an organisation may adopt a government related identifier of an individual as its own identifier or use or disclose a government related identifier of an individual.

Principle	Title	Purpose
APP 10	Quality of personal information	An entity must take reasonable steps to ensure the personal information it collects is accurate, up to date and complete. Also requires reasonable steps to ensure the personal information it uses or discloses is accurate, having regard to the purpose of the use or disclosure.
APP 11	Security of personal information	An entity must take reasonable steps to protect personal information it holds from misuse, interference and loss, and from unauthorised access, modification or disclosure. An entity has obligations to destroy or de-identify personal information in certain circumstances.
APP 12	Access to personal information	Outlines an entity's obligations when an individual requests to be given access to personal information held about them by the entity. This includes a requirement to provide access unless a specific exception applies.
APP 13	Correction of personal information	Outlines an entity's obligations in relation to correcting the personal information it holds about individuals.

Personal Information held by SQE in employee records is not covered by the APPs if that information is used directly in relation to an individual's current or former employment relationship with SQE. This means SQE does not have to grant Staff access to their employee records. This exemption does not apply (and the APPs therefore do apply) to the use by SQE of employee records for a purpose not directly related to the employment relationship.

6 Types of information that we collect

Generally, we collect Personal Information about individuals and stakeholders when they deal with us in person, over the phone or send us correspondence (including emails). The kinds of Personal Information we collect and hold depends on the circumstances of collection, including whether we collect the information from a supplier, contractor, members of the public, landowners, stakeholder, job applicant or in some other capacity.

The Personal Information we may collect includes:

- General identification information such as names, job title, occupation, date of birth and gender.
- Contact details such as address, email address, phone and mobile phone number and Internet Protocol (IP) address.
- Bank account details and other financial information, for example from landowners.
- Usernames and passwords.
- Educational qualifications, employment history, salary and referee reports.
- Information contained in identification documents such as passport or driver's licence.
- Government-issued identification numbers such as tax file numbers[2].
- Details of superannuation and insurance arrangements.

It may be necessary in some circumstances for us to collect some forms of sensitive information in order to provide specific services. Sensitive information includes information about a person's race, gender diversity, sexual orientation, disability, ethnic origin, political opinions, health, religious or philosophical beliefs and criminal history. We will only collect and use sensitive information with consent, in accordance with applicable laws or in a de-identified aggregated manner.

[2] a special class of Personal Information that is regulated by the Privacy (Tax File Number) Rule 2015.

7 How do we collect and hold Personal Information?

SQE usually collects Personal Information in the following ways:

- Directly from a person (including Staff and job applicants), either in person, in documents or by email. Personal Information may also be collected through SQE's website cookies when visiting SQE's website;
- From third parties such as other companies and trusts within the Tattarang group, SQE's business associates, joint venturers, contractors, sub-contractors, suppliers, business counterparties or a person's employer and
- From publicly available resources.

SQE holds Personal Information in hard copy and electronic files.

8 Why do we collect Personal Information?

8.1 Collection for business activities

SQE only collects Personal Information where is reasonably necessary for, or directly related to, our business activities. SQE's business activities include:

- For administrative purposes, including:
  - processing payment transactions,
  - charging and billing, and
  - detecting or preventing fraud.
- For purposes relating to the employment of our personnel, or our contractors including:
  - recruitment purposes such as pre-employment screening, contacting referees, processing applications, administering psychometric testing, assessment for suitability for future positions, background checks and ongoing analytic purposes such as ensuring we are reaching a diverse range of candidates.
- For purposes relating to the management of relationships with joint venturers, clients, sub-contractors, suppliers and business counterparties.
- For governance and compliance purposes including:
  - managing any quality, conduct or risk management issues including conflict of interest or independence obligations or situations,
  - meeting regulatory obligations, and
  - where we are required to or authorised by legislation or industry code, direction or standard to do so.
- For business purposes such as part of an actual (or proposed) acquisition, disposition, merger or de-merger of a business.

SQE's ability to carry out its business operations may be adversely affected if requested Personal Information is not provided, or is incomplete or inaccurate.

8.2 Anonymity

Where possible, we will allow individuals to interact with us anonymously or using a pseudonym. For example, when subscribing to newsletters and general marketing material or if an individual contacts us with a general question, we will not ask for their name unless we need it to adequately handle their question.

However, in some circumstances it might not be practical to deal with an individual who has not identified themself. In this situation we might request enough information about the particular matter to enable us to fairly and efficiently handle an inquiry, request, complaint or application, or to act on a report.

8.3 Quality of Personal Information

To ensure that the Personal Information we collect is accurate, up-to-date and complete we seek to:

- record information in a consistent format;
- where necessary, confirm the accuracy of information we collect from a third party or a public source;
- promptly add updated or new Personal Information to existing records; and
- regularly audit to check their accuracy.

We also review the quality of Personal Information before we use or disclose it.

9 How do we use Personal Information?

9.1 Use for business activities

SQE uses Personal Information for the purpose for which it was collected (i.e. in connection with SQE's business activities) and for related secondary purposes, including the following purposes (depending on the circumstances):

- providing information to persons regarding its business activities;
- conducting its internal business operations and administrative management (including meeting any relevant legal requirements);
- managing third party (including joint venture, client, supplier, contractor and sub-contractor) relationships and improve its business operations; and
- assessing applications for employment.

We generally only use or disclose Personal Information with consent and for the purpose we collected it, unless we have consent to use or disclose it for a different purpose.

9.2 Disclosure of Personal Information to third parties

We may disclose Personal Information to third parties in accordance with this Policy in circumstances where it would be reasonably expected to help us carry out our business functions. For example, we may disclose Personal Information to:

- our related entities;
- our third party service providers (for example, IT providers);
- our professional advisers, such as auditors and lawyers;

- government and regulatory authorities (as required or authorised by law or a court/tribunal order); and
- any other person where you have given your consent.

9.3 Use and disclosure without consent

We may also collect, use or disclose Personal Information in situations where it may be impracticable to obtain consent or give prior notice, if we reasonably believe it is necessary:

- to lessen or prevent a serious threat to life, health or safety;
- when we are required or authorised to do so by or under a law;
- to take appropriate action in relation to suspected unlawful activity or serious misconduct; and
- for enforcement related activities conducted by, or on behalf of, an enforcement body.

10 Security and accuracy of Personal Information

SQE will take reasonable steps to ensure that all Personal Information SQE holds is:

- accurate, complete, up-to-date, relevant and not misleading;
- stored in a secure environment; and
- protected from misuse, interference and loss as well as unauthorised access, modification or disclosure.

Staff with access to such information are subject to obligations of confidentiality.

If a person's details or any Personal Information that they have provided changes, they are required to notify SQE as soon as practical so SQE can maintain the accuracy of all Personal Information.

10.1 What happens if we no longer need Personal Information?

If we no longer need recorded Personal Information for any purpose, we will take reasonable steps to destroy or permanently de-identify the information, unless we are required by law, or a court/tribunal order, to retain the information.

The Personal Information we retain, will be reviewed at a minimum every 24 months to determine if we no longer need the information for any purpose for which it was used or disclosed.

11 Unsolicited Information

If an individual or a third party provides information that SQE did not request, SQE may keep and use that information if it is information that we could otherwise have lawfully collected and used and notify the providing party how we will handle that information going forward. In all other cases we will de-identify, delete or securely destroy the information.

12 Complaints

If we receive a complaint about how we have handled Personal Information, we will determine what (if any) action should be taken to investigate and resolve the complaint. The Privacy Officer should be made aware of all complaints.

We will acknowledge receipt of complaints promptly and will provide a response within 30 days.

13 Privacy Breaches

SQE takes its privacy and cyber-security obligations very seriously.

Penalties for serious contravention of Privacy Laws are the greater of the following[3]:

- $50 million;
- 3 times the value of that benefit obtained or attributable to the breach; or
- 30% of the adjusted turnover of the body corporate during the breach turnover period for the contravention.

Upon becoming aware of an actual or suspected privacy breach, SQE must report it as soon as possible to SQE's Privacy Officer and Chief Technology Officer. SQE will respond to actual or suspected privacy breaches in a timely fashion and will notify privacy regulators and affected individuals of privacy breaches in accordance with its legislative obligations, internal processes, and with due regard to applicable guidelines published by the relevant regulators.

13.1 Data Breach Notification process

A data breach occurs where there is an unauthorised access to or disclosure of Personal Information, or information is lost in circumstances where unauthorised access or disclosure is likely. Privacy Laws require entities, including SQE, to notify affected individuals and the Office of the Australian Information Commissioner of eligible data breaches. SQE's Data Breach Notification Process supports the Privacy Officer in assessing the incident and triggering the Crisis Management Team to form.

14 Audit/Review

A review of this Policy and its associated records is required within 24 months from the date of approval.

15 Variation

Squadron Energy reserves the right to vary, replace or terminate this Policy from time to time. SQE undertakes to regularly review this Policy to take account of changes in relevant legislation. All Staff are required to comply with this Policy as varied or replaced.

16 Relevant legislation and standards

Type	Title
Legislation	Privacy Act 1988 (Cth)
Legislation	Privacy (Tax File Number) Rule 2015
Legislation	Fair Work Act 2009 (Cth)
Legislation	Applicable State legislation.
Principles	Australian Privacy Principles

[3] As at the date of publication of this Policy.

17 What happens if this Policy is not followed

The directions contained within this Policy are authorised by the Chief Executive Officer for SQE. Failure to comply with a direction contained in this document or its related documents may constitute a breach of the Code of Conduct and/or may also result in the potential breach of the associated legislation.

Squadron Energy is Australia's leading renewable energy company. Proudly Australian owned, our mission is to be a driving force in Australia's transition to a clean energy future by providing green power to our customers.

We develop, operate and own renewable energy assets in Australia.

With proven experience and expertise across the project lifecycle, we work with local communities and our customers to lead the transition to Australia's clean energy future.

Squadron Energy acknowledges the Traditional Owners of Country throughout Australia. We pay our respects to Elders past, present, and emerging.

SQUADRON ENERGY

SHARED
safetyandrisk

14th March 2025

Our Ref: 1071-38

Squadron Energy Services Pty Ltd
171-173 Mounts Bay Road
PERTH WA 6000

Re: Squadron Energy Services Pty Ltd Compliance and Risk Audit Action Verification

Further to Shared Safety and Risk's independent audit of Squadron Energy Services Pty Ltd's compliance and risk management systems in February 2025, I can confirm that we have reviewed Squadron Energy's audit response and verified completion of the recommended actions through document review.

As such we can confirm Squadron Energy Services Pty Ltd'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,

[redacted]

SUE CHENNELL
Exemplar Global Lead Auditor #114812
Director

24 April 2025

AER Statutory Declaration
Financial Resources – Criteria 5

I, Robert Anthony Wheals of Level 12, 55 Market Street, Sydney, NSW, 2000, being Chief Executive Officer of Squadron Energy Retail Pty Ltd, declare that Squadron Energy Retail Pty Ltd is a going concern and I am unaware of any factor that would impede Squadron Energy Retail Pty Ltd.'s ability to finance its energy retail activities under the authorisation for the next 12 months.

Yours sincerely,

[redacted]

Robert Anthony Wheals
Chief Executive Officer of Squadron Energy Retail Pty Ltd
For and behalf of Squadron Energy Retail Pty Ltd ABN 68 672 778 068

+61 8 6460 4949
info@squadronenergy.com
squadronenergy.com

Level 11
310 Anne St
Brisbane QLD
4000 Australia

PO Box 3155
Broadway Nedlands
WA 6009 Australia

ABN 68 672 778 068
ACN 672 778 068
Squadron Energy Retail Pty Ltd

Incorporating the business of
CWP Renewables Pty Ltd

2 May 2025

AER Statutory Declaration
Suitability – Criteria 1

I, Robert Anthony Wheals of Level 12, 55 Market Street, Sydney, NSW, 2000, being Chief Executive Officer of Squadron Energy Retail Pty Ltd, declare that Squadron Energy Retail Pty Ltd, Squadron Energy Retail Pty Ltd.'s associates, any other business where Squadron Energy Retail Pty Ltd's officers have held an officer position and any other entity that exerts control over Squadron Energy Retail Pty Ltd has not had:

- 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.
- Any previously revoked authorisations, authorities or licences held in any industry.
- Any failed authorisation, authority, or licence applications in any industry.
- Any past or present administrative or legal actions in relation to an authorisation, authority, or licence in any industry.
- Any situation where Squadron Energy Retail Pty Ltd or an associate of Squadron Energy Retail 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.

[redacted]

[redacted]

Yours sincerely,

[redacted]

Robert Anthony Wheals
Chief Executive Officer of Squadron Energy Retail Pty Ltd
For and behalf of Squadron Energy Retail Pty Ltd ABN 68 672 778 068

24 April 2025

AER Statutory Declaration
Criteria 2

I, Robert Anthony Wheals of Level 12, 55 Market Street, Sydney, NSW, 2000, being Chief Executive Officer of Squadron Energy Retail Pty Ltd, declare that Squadron Energy Retail Pty Ltd.'s current director/s (or shadow / de facto director/s), and any other person that exerts control over Squadron Energy Retail 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 Squadron Energy Retail 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 Squadron Energy Retail Pty Ltd.'s capacity as an energy retailer.

[redacted]

- [redacted]
- [redacted]
- [redacted]

Yours sincerely,

[redacted]

Robert Anthony Wheals
Chief Executive Officer of Squadron Energy Retail Pty Ltd
For and behalf of Squadron Energy Retail Pty Ltd ABN 68 672 778 068

24 April 2025

SQUADRON ENERGY

AER Statutory Declaration
Criteria 4

I, Robert Anthony Wheals of Level 12, 55 Market Street, Sydney, NSW, 2000, being Chief Executive Officer of Squadron Energy Retail Pty Ltd, declare that:

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

Yours sincerely,

[redacted]

Robert Anthony Wheals
Chief Executive Officer of Squadron Energy Retail Pty Ltd
For and behalf of Squadron Energy Retail Pty Ltd ABN 68 672 778 068

AER Public Application

Documents provided in public application

Squadron Energy Retail Pty Ltd, declare that the following documents may be made public, for the propose of supporting their AER authorisation application.

The documents are as follows:

- Retailer authorisation application
- Retail Compliance Policy
- Retail Complaints Management Policy
- Retail Third-party Management Policy
- Privacy Policy

Signature: …[redacted]……………………………….

Name: Walter Schutte, EGM C&EM

Date: 6/8/2026