

## **Retail Authorisation Application: Electricity**

**CleanCo Queensland Limited**

ABN 85 628 008 159

Submitted to the  
Australian Energy Regulator (AER)

September 2019

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## Introduction

CleanCo Queensland Limited (CleanCo) is a Queensland government owned corporation created under the *Government Owned Corporations Act 1993* (Qld) that has been established to own and manage a portfolio of low and no emission electricity generation assets and to support growth in Queensland's renewable energy industry.

CleanCo is proposing to establish itself as a retailer to large customers in Queensland (consumption greater than 100MWh per annum), providing increased options to large, commercial and industrial customers. This application has been put together in accordance with the "Retailer authorisation guideline – December 2014", issued by the Australian Energy Regulator.

## 1. Required Information – General Particulars

<b>1.1</b>	<b>Legal name</b>	CleanCo Queensland Limited
<b>1.2</b>	<b>Trading name</b>	CleanCo Queensland Limited
<b>1.3</b>	<b>ABN</b>	85 628 008 159
<b>1.4</b>	<b>Registered Business Address</b>	Level 32, 12 Creek Street, Brisbane 4000
<b>1.5</b>	<b>Nominated Contacts</b>	<p><b>Primary:</b> Tanya Mills General Manager Customer &amp; Energy Markets Phone: 0419 708 557</p> <p><b>Secondary:</b> Michael Larner C&amp;I Retail Manager 0427 570 299</p>
<b>1.6</b>	<b>Form of Energy</b>	Electricity
<b>1.7</b>	<b>Commencement Date</b>	Second half of 2020, subject to Retail Authorisation approval by AER

### 1.8 Nature and scope of operations proposed

#### Current operations

When CleanCo begins operational trading on 31 October 2019, it will assume the ownership, trading and dispatch rights of the following low or no emission foundation generation assets:

- Wivenhoe Power Station (570MW pump storage hydro);
- Swanbank E Power Station (385MW combined cycle gas turbine);

- Barron Gorge Hydro (66MW run of river hydro);
- Kareena Hydro (88MW run of river hydro); and
- Koombooloomba Hydro (7MW run of river hydro).

CleanCo intends to deliver increased competition in the energy generation market. It will look to utilise the assets within its portfolio to provide increased competition and aid the market in the transition towards a greater proportion of large-scale renewable energy.

#### Proposed retail operations

CleanCo intends to expand its operations by providing retail electricity services to large commercial and industrial (C&I) customers as an alternative channel-to-market for its generation activities. CleanCo will offer increased choices to its target market with its portfolio of clean energy assets as the energy market transitions to a more renewable-centric generation base.

#### **1.9 Intended Jurisdiction:**

CleanCo intends to focus our initial retail operations to large C&I customers in Queensland. CleanCo notes however that this application would also enable us to retail electricity to customers in New South Wales, Australian Capital Territory, South Australia and Tasmania. CleanCo does not have current plans to retail in those other jurisdictions. CleanCo may apply for relevant licensing and exemptions in other jurisdictions at a later stage.

#### **1.10 Customer type:**

CleanCo intends to retail to large C&I customers with consumption greater than 100MWh per annum. CleanCo does not intend to retail to small customers as defined under the National Energy Retail Law.



## 2. Required Information – Organisational and Technical Capacity

### 2.1 Previous Energy Retailer and Market Experience

CleanCo is a newly established organisation as described in section 1.8.

### 2.2 Where you do not have previous experience, how do you intend to bring this experience into your business.

In order to support and assist CleanCo through its establishment phase, CleanCo engaged experienced consultants including:

- Robert Walters: Recruitment of staff;
- Energy Edge: Electricity and gas trading implementation; and
- KPMG: Project management and various other functions.

Highly experienced permanent staff have been recruited to ensure that CleanCo had the requisite knowledge, skills and experience to commence operational trading within a short time frame.

The Customer & Energy Markets (C&EM) division is responsible for CleanCo retail functions.

The C&EM team covers an extensive range of commercial, technical and operational experience across electricity, gas and environmental markets enabling it to manage risk exposure from electricity spot market through electricity retail and derivatives, both in exchange trade and Over-the-Counter markets. CleanCo was recently granted an Australian Financial Service License ("AFSL") which authorises it to make markets and deal in electricity derivative products.

CleanCo staff that will be involved in activities under the Retail Authorisation are experienced energy market professionals. Please refer to section 3.5 for further information.

### 2.3 Organisation Chart

Please refer to Confidential attachment A1 – Organisation Chart.

### 2.4 Number of Employees by business unit

Please refer to Confidential attachment A2 – Number of Employees by business unit.

## **2.5 Qualifications, technical skills and experience of your officers**

Staff who will be involved in the performance of functions under the Retail Authorisation have an extensive range of commercial, technical and operational experience across electricity, gas and environmental markets.

A summary of the qualifications and experience of CleanCo staff that will be responsible for overseeing retail operations, is provided below.

### **Customer & Energy Markets**

#### **Tanya Mills – General Manager Customer & Energy Markets**

Tanya has worked in the Queensland energy markets industry for more than 15 years. Tanya has held managerial positions responsible for retail, generation and trading portfolios for the 11 years at Tarong Energy Corporation Limited, Stanwell Corporation Limited and Queensland Treasury Corporation. Tanya has been nominated as a Responsible Manager on CleanCo's AFS license and holds a Bachelor of Economics (Hons) from the University of Queensland and is an AFMA Accredited Individual.

#### **Michael Larnar – C&I Retail Manager**

Michael has 15 years of experience in the energy sector across a wide range of roles covering strategy, analysis and customer management across both retail and wholesale electricity markets. Michael was previously Group Manager – Stanwell Energy at Stanwell Corporation for 8 years, where he was responsible for developing and managing Stanwell's retail business (Stanwell Energy). Stanwell Energy is solely focused on large C&I customers and has become one of the leading retailers in Australia in this market segment. Michael holds a Bachelor of Science (Hons) from The University of Queensland, a Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia and is an AFMA Accredited Individual.

#### **Ben Verdon – Forward Market Manager**

Ben has 19 years of experience working in commodity trading businesses. For the last 8 years Ben has been the Manager of Trading and Responsible Manager for one of Queensland's largest electricity retailers, Ergon Energy. Ben was responsible for the trading portfolio of electricity derivatives and environmental products to meet obligations and manage retail exposures from small and large customers. Ben has been nominated as a Responsible Manager on CleanCo's AFS license and holds a Bachelor of Commerce from Griffith University and is an AFMA Accredited Individual.

#### **Marc Berry – Principal Advisor, Portfolio and Trading Strategy**

Marc has 15 years of experience in energy markets and has held legal, policy advisory, strategy and management roles during this time. Immediately, prior to joining CleanCo, Marc was Investment and Development Manager at CS Energy Limited. In this role, he managed the program of work to

expand CS Energy's C&I retail business, including the establishment of the new systems and processes necessary to grow and support the customer base. Marc previously worked at Stanwell Corporation Limited (and its predecessor, Tarong Energy Corporation Limited) where he helped establish (and later expand) the C&I retail business, Stanwell Energy. Marc is a qualified lawyer and has held legal roles at CS Energy Limited, Stanwell Corporation Limited, Ashurst and Suncorp Group Limited. Marc holds a Bachelor of Laws (Hons) and Bachelor of Arts (Govt) from the University of Queensland, a Master of Laws and Graduate Diploma in Legal Practice from the Queensland University of Technology and an Advanced Diploma in Financial Services from the Australian Financial Markets Association.

### **Performance Risk & Finance**

#### **Graham Yerbury – General Manager Performance, Risk and Finance**

Graham has extensive experience in managing risk-related functions and operating in a commercial environment. He has held a range of senior management roles across the mining and energy sector, with organisations including Cardno, Arrow Energy and BP. In the position of CleanCo, Graham leads teams that support CleanCo's business by understanding and managing its performance, managing all aspects of the back and middle offices including trading risk team and supporting CleanCo with sound financial management practices.

#### **Geoff Barker – Trading & Valuations Manager**

Geoff has 8 years of risk management experience covering both the Australian energy industry and banking industry. Most recently Geoff held the Executive Manager Market & Financial Risk Analysis at Suncorp Bank where he was responsible for managing and overseeing market, liquidity and counterparty credit risk, analysing derivative positions and conducting independent risk model validation. Prior to this Geoff was responsible for energy market risk management, counterparty risk modelling and supporting back office settlements and processing at Arrow Energy. Geoff has been nominated as a Responsible Manager on CleanCo's AFS license and holds a Master of Commerce from the University of Queensland.

#### **Casey Parton – Treasury & Settlements Officer**

Casey has 11 years of experience in the energy sector across a range of roles covering Settlements and Administration. Casey has been in the role of Settlements Coordinator for the Retail Wholesale Energy Markets, Ergon Energy for the past 7 years. In this role, Casey has been integral in ensuring that the electricity derivatives and environmental products have been settled and managed to meet all business obligations for small and large customers. Casey has maintained good working relationships on behalf of the business with external counterparties and customers to ensure consistent and smooth transactions.



### **Executive Team Members**

In addition to the General Manager of Customer and Energy Markets and the General Manager of Performance, Risk and Finance please find a summary of other key executive team members.

#### **Maia Schweizer - Chief Executive Officer**

Maia was appointed CleanCo's inaugural permanent CEO in September 2019. She has extensive global experience in the energy and infrastructure industries, including as a management consultant in McKinsey & Company's London, Houston, Shanghai and Sydney offices. Most recently Maia held general management roles in the gas and retail businesses of Origin Energy.

#### **Sally Frazer - General Manager Legal and Governance**

Sally has a strong legal background with extensive experience in both the private and public sectors. She started her career in private practice before joining the NSW Government as a Principal Environmental Lawyer. Sally has held legal and governance roles with various Queensland Government entities, most recently as General Counsel and Company Secretary for Seqwater.

#### **Geoff Dutailis – Executive General Manager Transition**

Geoff has extensive international renewable energy sector experience including as Chief Executive Officer at Wind Energy Holding Co Ltd, Energy and Sustainability Advisory, and at organisations including the Green Building Council of Australia, Group Head of Sustainability at Lendlease and Chief Operating Officer at Infigen Energy.

A summary of the qualifications and experience CleanCo Officers is provided below.

#### **Jacqui Walters – Chair**

Jacqui has more than 20 years' experience in establishing new businesses, corporate strategy, acquisition, organisational transformation and restructuring, post-merger culture alignment, change leadership and engagement. She holds board and executive positions in the private and public sectors, including Chair of the Citytrain Response Unit, Partner at Era Innovation, a Director of Slater & Gordon, and a Director of Development Victoria and previously served on the Board of Building Queensland.

Ms Walters holds a Bachelor of Commerce, held a Certified Practising Accountant qualification for 12 years, is a Graduate of the Australian Institute of Company Directors and a Trustee of Committee for Economic Development of Australia (CEDA).

**Ivor Frischknecht - Non-Executive Director**

Ivor is an expert and innovator in the rapidly evolving energy industry. He served as inaugural Chief Executive Officer of the Australian Renewable Energy Agency (ARENA) and oversaw its \$2.1 billion portfolio for 6 years, during which it invested in 300+ clean energy projects. Previously, he was responsible for clean technology investments at venture capital firm Starfish Ventures. He was also Chief Executive Officer and investor in the clean tech sector in Silicon Valley, California. He serves on the Board of C4NET, is an advisory board member for Elliot Green Power Ltd and an advisory board member for RACE for 2030 CRC Bid.

Mr Frischknecht holds Bachelors of Economics and Law, an MBA and Public Management Certificate, and is a Graduate of the Australian Institute of Company Directors.

**Tracey Dare - Non-Executive Director**

Tracey, who is currently the Group Executive Commercial Services at UnitingCare Queensland, is an active and experienced non-executive director and industry body representative with a focus on strategy, governance, business commercialisation and performance, risk and financial management. She has served on various government, not-for-profit boards and industry bodies for more than 18 years, including as a director on the CS Energy Board from 2008 to 2013 and is on the Greater Springfield Community Club board. Ms Dare also holds positions on the Property Council's Industry Body Committees for Retirement Living Council and the Queensland Retirement Living Committee.

Ms Dare holds a Bachelor of Business (Accountancy) and a Graduate Diploma in Advanced Accounting. She is a Chartered Accountant, a Graduate of the Australian Institute of Company Directors and a Registered Real Estate Agent.

**Tanya Mangold - Company Secretary**

Ms Mangold is a Fellow of the Governance Institute of Australia, is a practicing lawyer with approximately 20 years of experience, including as a general counsel and company secretary for listed companies NEXTDC Ltd and Collins Foods Ltd (acting role), and also for public companies such as Sniip Ltd. She has a background in corporate and tax law, having worked as a lawyer for several years, including at Clayton Utz and Minter Ellison Flex.

Ms Mangold holds a Bachelor of Commerce, Bachelor of Laws, Master of Laws (Banking Law) and a Graduate Diploma in Advances Taxation.

## 2.6 Outsourcing

CleanCo will retail only to a relatively small number of large C&I customers at sites based in Queensland. CleanCo will not rely on third parties for Retailer Authorisation requirements relating to customer interactions such as commercial management, phone centres and dispute management. For activities outsourced to third parties that support the CleanCo retail function please refer to *Confidential attachment A3 – Outsourcing.*

CleanCo monitors and reviews services outsourced to third party's by requiring them to provide regular updates on the progress of work to the client representative. This is carried out through regular progress meetings with reporting from the authorised third party representative. In order to ensure the third party's compliance with the Retail Law and Retail Rules, activities that support the CleanCo retail function will be subject to the CleanCo Retail Compliance Guidelines referred to in section 2.8.

CleanCo will from time to time engage energy market consultants, external accounting and legal expertise to support retail operations.

## 2.7 Business Plan

CleanCo has prepared a detailed business plan which sets out the strategy, implementation and ongoing management of its retail activities. Please refer to *Confidential attachment A4 – C&I Retail Business Plan.* As part of this business plan, CleanCo has prepared a commercial-in-confidence five-year financial forecast, which demonstrates that its proposed retail activities are expected to be financially viable.

## 2.8 Compliance Strategy

### General

CleanCo's Governance, Risk and Legal Compliance Policy establishes a framework which outlines its overarching principles and commitment to governance, risk and legal compliance, ensuring CleanCo can meeting its obligations and respond to any compliance issues and regulatory risks. There are several procedural and process documents which outline how CleanCo operationally manages its regulatory compliance obligations.

Overall, the CleanCo's compliance framework, as documented in the CleanCo Governance, Risk and Legal Compliance Policy, has been developed based on the principles that are embedded in CleanCo's Code of Conduct, Conflict of Interest Policy, Whistleblower Protection Policy, Securities Trading Policy and Anti-bribery & Corruption Policy



### **Retail Compliance**

CleanCo's Retail Compliance Plan addresses obligations under the National Energy Retail Law s.273(1) & (2). It has been compiled in conjunction with Baker McKenzie, please refer to *Confidential attachment A14 – Retail Compliance Plan*. The Retail Compliance Plan sets out the compliance framework under the following statutory instruments:

- a) Retail Law;
- b) Retail Regulations;
- c) Retail Rules;
- d) the AER Compliance Guidelines; and
- e) the AER Performance Reporting Procedures and Guidelines,

(collectively, the Relevant Electricity Laws and Guidelines).

The General Manager, Customer and Energy Markets, with the assistance of the C&I Retail Manager, oversees CleanCo's retail team and is ultimately responsible for the team's compliance with the Relevant Electricity Laws and Guidelines. To assist with this oversight, as part of its program of assurance, CleanCo (through its internal and/or external auditors), will undertake regular reviews of retail processes. Existing assurance review findings are shared with the executive management and the CleanCo Board, and retail review findings will also be shared.

The Guidelines also set out:

- Obligations of CleanCo under the Relevant Electricity Laws and Guidelines;
- Reportable obligations;
- Compliance and Performance Reporting; and
- Life Support Equipment Requirements.

### **Complaint and Dispute Resolution Management**

The CleanCo Complaint Handling Procedure provides the process for receiving verbal and written complains, recording and escalating complaints, investigating and responding to Complaints.

The CleanCo Stakeholder Relations Team and our Company Secretary can be contacted via the following methods:

**Email:** media@cleancoqld.com.au or companysecretary@cleancoqld.com.au  
**Mail:** Complaints  
C/- Company Secretary  
Level 32, 12 Creek Street  
Brisbane QLD 4000

Noting that CleanCo will only retail to large C&I customers within Queensland, CleanCo will not pursue membership of jurisdictional Ombudsman schemes at this time.

### **Recruitment and Training**

As an applicant holding an Australian Financial Service (AFS) licence, CleanCo has policies and procedures aimed at ensuring that any gaps in the skills and / or knowledge of staff are identified and that appropriate steps have been taken to fill those gaps.

The CleanCo Team Member Development Guide requires managers to identify gaps in knowledge and skills of their team members. Development planning ensures that the relevant team member and leader have identified and agreed the development goals that form the basis of the development plan for the upcoming period. Development activities and plans are then agreed to by both parties.

CleanCo's Learning Curriculum (CLC) addresses capability gaps in four areas: Onboarding, Compliance, Functional and Technical curricula. CleanCo's onboarding curriculum provides new Team Members with the knowledge, skills and awareness required to accelerate their integration into the Company and ensure compliance obligations are met through induction, online learning courses and introduction to energy markets material. Annual compliance training includes but not limited to modules relating to the Code of Conduct, Respectful Workplaces policy, Conflicts of Interest policy and declaration and Workplace Health and safety. The capabilities curriculum will provide development in professional and specific functional areas and are designed to develop core capabilities and other essential professional skills at defined stages in career levels. Course topics range from professional development such as Managing and Mentoring People, Procurement and Contract Management, through to business skills such as ICT systems training and Office Applications. The technical curriculum provides for the specific training courses and development hours that are required for specific roles and / or license to operate requirements, such as AFMA Accreditation and courses required for nominated Responsible Managers and Authorized Traders to meet the requirements of the AFS license.

### **2.9 Risk Management**

CleanCo is a government owned corporation and operates under a Board approved risk management framework. Please refer to Confidential attachment A5 – Risk Management for details of the existing risk management framework which encompasses governance and control framework, and processes of which the retail functions will be incorporated.

#### **2.10 External assurance process**

During its establishment CleanCo engaged the following consultants to ensure that the policies and procedures put in place were best practices, considering CleanCo's operations, size and structure:

- Baker McKenzie
- King-Wood Mallesons
- KPMG

- Energy Edge
- Robert Walters

## **2.11 Additional information to operate in accordance with the Retail Law objective**

The objective of the National Energy Retail Law “is to promote efficient investment in and efficient operation and use of energy services for the long-term interests of energy consumers with respect to price, quality, safety, reliability and security of supply of energy”.

CleanCo intends to provide large commercial and industrial consumers with more choices to managing their energy exposure according to their individual risk appetite. CleanCo believes that this approach will enable our customers to realise lower energy prices and better manage risk. The grant of a Retail Authorisation would be consistent with the objective of the National Energy Retail Law.

## **2.12 Evidence of membership**

Noting that CleanCo will only retail to large C&I customers within Queensland, CleanCo will not pursue membership of jurisdictional Ombudsman schemes at this time.

## **2.13 Evidence of any agreements and arrangements in place with key market players within the jurisdictions in which you intend to operate.**

CleanCo will begin operational trading on 31 October 2019, at which time it will assume the ownership, trading and dispatch rights of the following low or no emission foundation generation assets:

- Wivenhoe Power Station (570MW pump storage hydro);
- Swanbank E Power Station (385MW combined cycle gas turbine);
- Barron Gorge Hydro (66MW run of river hydro);
- Kareeya Hydro (88MW run of river hydro); and
- Koombooloomba Hydro (7MW run of river hydro).

For information about transfer of these assets please refer to the explanatory notes on the Queensland Government Legislation. Page 2 includes the broad scope for CleanCo including the associated liabilities and instruments relating to the power stations.

<https://www.legislation.qld.gov.au/view/html/asmade/sl-2019-0058/lh>

This includes Network Use of System Agreements and agreements relating to the supply of fuel to the power stations above. CleanCo is progressing AEMO market registration agreements as a Market Generator, STTM User, STTM Shipper, Gas Supply Hub Trader, Auction Participant and is currently pursuing registration as a Market Customer. CleanCo is considering a range of meter data agents.

CleanCo has developed a form of Electricity Supply Agreement please refer to *Confidential attachment A6 Electricity Supply Agreement*. This document reflects the base position that CleanCo will adopt in negotiation with large customers. CleanCo notes that due to the size and type of our intended customers, CleanCo expects that there will be further negotiation of contract terms.

CleanCo is an AFMA Accredited Member and has lodged an application for an Australian Financial Services License.

**2.14 Any other information related to organisation and technical capacity**

Not applicable.



### 3. Require Information – Financial Resources

#### 3.1 CleanCo is a start-up business.

As stated in section 1.8, CleanCo is a recently established organisation.

#### 3.2 Details and evidence of current financial position

The financial statements for CleanCo Queensland Limited are available on the Queensland parliaments website. <https://www.parliament.qld.gov.au/work-of-assembly/taled-papers/online-taled-papers/annual-reports>

Please also refer to Public attachment A7 – Financial Statements, Annual Report FY18/19

#### 3.3 Related companies, partnership, joint venture or alliance agreements

CleanCo is a single entity group.

#### 3.4 Declaration from Interim CEO

For the written declaration stating that CleanCo is a going concern and there are not any factors that would impede CleanCo's ability to finance energy retailer activities under the retailer authorisation for the next 12 months, please refer to Public attachment A8 – Declaration Financial Capability

#### 3.5 Declaration from Principal Financial Institution

Please refer to Confidential attachment A9 – Declaration from Principal Financial Institution

#### 3.6 Details of capital arrangements

CleanCo Queensland Limited is a Queensland Government Owned Corporation, and has the following arrangements with Queensland Treasury Corporation (QTC):

- a working capital facility of \$150 million to support CleanCo's ongoing operations; and
- an eligible undertaking of \$500 million.

Please refer to Confidential attachment A10 – Capital Arrangements for confirmation of these arrangements.

The arrangements above are in addition to an initial capital injection of \$186 million from the Queensland Government through a combination of grants, cash at hand and an advances facility to fund and support CleanCo's operations. Please refer to page 21 of Public attachment A7 – Financial Statements, Annual Report FY18/19, Section 6 Cash and cash equivalents, and Section 14 Contributed Equity confirming these amounts.

Additional supplementary information has been provided to assist in ascertaining that CleanCo is financially suitable. Please refer to *Confidential attachment A15 – Five Year Cash Flow Forecast.*

### **3.7 Forecast revenue and expenses**

Please refer to *Confidential attachment A4 – C&I Retail Business Plan*

### **3.8 Additional information related to financial capacity to operate as an energy retailer**

Not applicable.

## **4. Require Information – Suitability**

### **4.1 Regulatory Compliance**

CleanCo and, to the best of its knowledge, its associates, other businesses where its officers have held an officer position and any other entity that exerts control over its business activities, has not:

- materially failed to comply with regulatory requirements, laws or other obligations over the previous 10 years;
- had any authorisations, authorities or licences that it held revoked;
- failed in its application for an authorisation, authority or licence;
- been the subject of any administrative or legal actions in relation to an authorisation, authority or licence; and
- been in any situation where they (or an associate) have 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.

Please refer to *Public attachment A11 – Regulatory Compliance.*

### **4.2 Details of any offences or successful prosecutions**

To the best of CleanCo's knowledge, no offences have been committed against, or been prosecuted 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 CleanCo's capacity as an energy retailer, by Sumo or its current directors, any other person that exerts control over its business activities, and all persons who are responsible for significant operating decisions

Please refer to *Public attachment A11 – Regulatory Compliance.*



#### **4.3 Written declaration from Interim CEO**

To the best of CleanCo's knowledge, members of the CleanCo management team have not been disqualified from the management of corporations and a bankruptcy search of the management team (including in any overseas jurisdiction) has been conducted with no evidence of past bankruptcy.

Please refer to Public attachment A12 – Declaration Management Team.

#### **4.4 Names and addresses of CleanCo officers**

Please refer to Confidential attachment A13 – CleanCo Officer Details.

#### **4.5 Policies and procedures addressing the probity and competence of officers and key management staff**

As a Government-owned corporation, CleanCo was established under the Government Owned Corporations (Generator Restructure—CleanCo) Regulation 2019. The Officers of CleanCo were recommended by Cabinet and appointed by the Deputy Premier, Treasurer and Minister for Aboriginal and Torres Strait Islander Partnerships, Jackie Trad and, the Minister for Natural Resources, Mines and Energy, Dr Anthony Lynham.

The probity and competence of key management staff commences at the point of candidate recruitment. The People & Culture team conduct at least two comprehensive reference checks and interview candidates to ascertain work performance, competencies, behaviours, work styles, strengths, weaknesses and potential development opportunities. A series of background checks is conducted via an outsourced security checking provider who conducts checks on the following:

- AU Bankruptcy & National Personal Insolvency
- Australian Criminal History Check
- ASIC Banned & Disqualified Persons
- Qualification Check
- AU Directorship
- AU Entitlement to Work
- Professional Membership Check

For more information about the ongoing competence of staff, please refer to Section 3.8.

#### **4.6 Additional information related to suitability to operate as an energy retailer**

In accordance with Chapter 1, Part 3, Section 7 of the Government Owned Corporation (GOC) Act, the Statement of Corporate Intent (SCI) represents a formal performance agreement between the Board of CleanCo Queensland Limited (CleanCo) and its shareholding Ministers with respect to the financial and non-financial performance targets specified for the financial year. The CleanCo Statement of Corporate Intent can be found here:

<https://www.parliament.qld.gov.au/documents/tableOffice/TabledPapers/2019/5619T1691.pdf>

The SCI represents agreement to the major activities, objectives, policies, investments and borrowings of CleanCo Queensland Limited for 2018-19. Section 5 of the SCI specifically covers capital structure confirming the financial suitability of CleanCo.

## 5. List of Attachments

Attachment Name	Confidential
A1 – Organisation Chart	Yes
A2 – Number of Employees by business unit	Yes
A3 - Outsourcing	Yes
A4 – Business Plan	Yes
A5 – Risk Management	Yes
A6 – Electricity Supply Agreement	Yes
A7 – Financial Statements, Annual Report FY18/19	No
A8 – Declaration Financial Capability	No
A9 – Declaration from Financial Institution	Yes
A10 – Capital Arrangements	Yes
A11 – Regulatory Compliance, Officer Statement	No
A12 – Declaration Management Team	No
A13 – CleanCo Officer Details	Yes
A14 – Retail Compliance Plan	Yes
A15 – Five Year Cash Flow Forecast	Yes