

23 May 2012

General Manager
Retail Markets Branch
Australian Energy Regulator
GPO Box 520
Melbourne VIC 3001
Cc: Susan Faulbaum; Edward Mayne; Elizabeth Gharghori

Dear Sir/Madam

EDL Retail Pty Ltd
Application for Electricity Retail Supplier Licence

EDL Retail Pty Ltd wishes to apply for an Electricity Retail Supplier Licence.

In accordance with application requirements, and the additional requirements discussed, please find enclosed the following:

- A. General particulars
- B. Organisational and technical capacity
- C. Financial resources
- D. Suitability
- E. Small customer obligations
- F. Annexures

Should you have any questions or wish to discuss this application further, please contact me on the details below.

Yours faithfully

Michelle Forrest

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Index

| | |
|--|------------|
| Part A - General Particulars | 3 |
| Legal Name | 3 |
| ABN / ACN | 3 |
| Nature and scope of operations | 3 |
| Jurisdictions | 3 |
| Type of customers | 4 |
| Strategy Outline | 4 |
| Part B - Organisational and Technical Capacity | 5 |
| Details of any previous experience | 5 |
| Third Party Contractor Engagement | 7 |
| Details of any other relevant retail experience | 8 |
| Details of retail / energy experience of major shareholders | 8 |
| An organisational chart | 9 |
| The number of employees within the EDL group | 9 |
| Employees with involvement in EDL Retail activities | 10 |
| Qualifications, technical skills and experience of officers. | 11 |
| Details of human resources policy | 14 |
| Details of all training programs and training policies | 15 |
| Business plan | 15 |
| Quality Assurance accreditations | 15 |
| Compliance strategy | 15 |
| Risk management strategy | 15 |
| A written director's declaration | 16 |
| Additional information | 18 |
| Insurance arrangements | 18 |
| Third party information | 18 |
| Evidence of any membership | 19 |
| Evidence of any agreements and systems in place | 20 |
| RoLR provisions | 20 |
| Part C - Financial Resources | 21 |
| Audited financial reports | 21 |
| Chapter 2M of the Corporations Act 2001 | 21 |
| Credit rating | 21 |
| Ownership structure of the group | 22 |
| Contractual arrangements | 22 |
| Forecast revenue and expenses | 22 |
| A written declaration from an independent auditor | 23 |
| Financial Capacity Declaration | 23 |
| Details of any bank guarantees | 25 |
| Part D - Suitability | 26 |
| Director Suitability | 27 |
| Offenses | 27 |
| Disqualification | 28 |
| Bankruptcy | 31 |
| Full names and current residential addresses of all officers (directors) | 32 |
| Probity and competence | 32 |
| Part E - Small Customer Obligations | 334 |
| Part F - Annexures | 35 |

Part A - General Particulars

- | | |
|---------------------------------------|---|
| 1. Legal Name | EDL Retail Pty Ltd |
| 2. Trading Name (if different) | Not applicable |
| 3. ABN / ACN | 31068478142 / 068478142 |
| 4. Registered Address | Building 17, 2404 Logan Road Eight Mile Plains QLD 4113 |
| 5. Nominated Contact Person | Michelle Forrest Manager Energy Markets (Australia) 0408 018 937 07 3275 5668 michelle.forrest@edl.com.au |
| 6. Form of energy | Electricity only |
| 7. Commencement Date | 1 January 2013 |

EDL Retail Pty Ltd (EDL Retail) aims to have all necessary contractual agreements in place with third party service providers by the end of September 2012

8. Nature and scope of operations proposed

Energy Developments Limited (EDL) currently engages in the development, ownership and operation of power generation, renewable energy, and waste-to-energy products in Australia. EDL Retail operates as a wholly owned subsidiary of EDL. As the company has power generation at several mine sites, there are natural operational and financial synergies that can be created in establishing retailing capability within the EDL business. The entry of EDL (via EDL Retail) into the retail electricity market is expected to provide greater efficiency and increased competition in the market.

EDL Retail proposes to only supply electricity to large customers that have a load exceeding 100 MWh per year. As a result the obligations usually required of a retailer to mass market customers are largely irrelevant. The legal obligations applicable to EDL Retail (including those not relevant to proposed activities) are outlined in detail in Annexure 8 for completeness.

9. Jurisdictions

The initial focus of the EDL Retail retailing activities will be in QLD and NSW. Subject to an assessment of business operations in these jurisdictions, EDL Retail may then seek to expand to other NEM regions in future.

10. Type of customers intended to be supplied

EDL intends to supply electricity to large customers only (greater than 100 MWh per year)

11. Strategy Outline

A key focus for the organisation is to provide electricity directly to customers in remote areas. As an extension of this strategy, EDL is developing the capability to retail electricity directly to large NEM connected customers. EDL Retail is not intending to compete with existing retailers for mass market customers. The retail business provides a means to an end, aiming to allow EDL to offer a more complete energy solution to our mining counterparties and ensure we make the most effective use of our generation assets.

The retail business will be very small in terms of scale to the rest of the business (\$[REDACTED] additional revenue in comparison to \$249M revenue (FY11) for the EDL group) however as it will be a key component in managing EDL's relationships with our key customers it will receive considerably more attention than that proportional to its size.

EDL is in a unique position to offer retail electricity services to mining companies due to the strong relationships already in place with key customers that utilise our generation assets. Other key advantages are the proximity of generation to their demand, key synergies between the businesses, drivers on both parties to continue to expand the relationship, the company's green credentials, corporate structure and the competitive cost of providing such services.

As EDL Retail is only targeting very few select customers within a well-defined market segment, the marketing strategy is extremely customised and direct. The one-on-one focus of the strategy will leverage off relationships currently in place in order to maximise the value for both parties. EDL will provide tailored retail services to our customers under bespoke terms negotiated at length between the two parties. The EDL offer will be different from other retail services available in the market due to the synergies between the EDL business and target customers. The offer will leverage the unique relationships currently in place through our other business activities and effectively remove the retail middle-man, allowing EDL to share the resulting value with our customers.

As explained above, EDL Retail does not intend to expand to small customers or compete with existing retailers in the mass market space. The retail business strategy will be targeted to specific customers within the commercial and industrial market with which EDL see strategic synergies.

Part B - Organisational and Technical Capacity

1. Details of any previous experience as an energy retailer, or any other experience in the energy market

Energy Developments Limited (EDL) is a listed, Queensland based, international provider of low emissions, renewable and remote energy. Backed by the largest and most active private equity fund in Australia, the company has a market capitalisation of approximately A\$430m. It currently owns and operates a diversified international portfolio of 79 power stations in Australia, the United States and Europe. With a total capacity of over 690 MW from a range of fuel sources, revenues are generated from the following areas:

- Generation of electricity and sale direct to customers, such as large C&I users
- Generation of electricity onto the NEM spot market
- Providing broader energy solutions to customers, such as LNG compression and transportation
- Generation and sale of environmental credits in international, national and state based schemes
- Considerable experience in all stages of power station development
- Managing landfill gas fields

EDL has been operating in the clean energy sector for over 20 years and has available to it the business skills, knowledge, personnel, systems and ability to operate within the electricity sector of the NEM. A key focus for the organisation is to provide electricity directly to customers in remote areas outside of the NEM. As an extension of this strategy, EDL is continuing to develop its retailing capability, building on its current retailing business that is undertaken under the following licences¹ (see Annexures 11, 12, 13, 14 and 15 for copies of the licences)

- EDL Pilbara Pty Ltd has a retail licence in Western Australia
- NWQ Power Pty Ltd has a special approval licence to generate and retail electricity in Queensland
- ED NGD (Qld) Pty Ltd has a special approval licence to generate and retail electricity in Queensland
- Karumba Power Pty Ltd has a special approval licence to generate and retail electricity in Queensland
- McArthur River Power Pty Ltd has a Generation and Retail licence in the Northern Territory

Growing EDL's retailing capability will ensure that it adapts to changing market conditions and remains competitive in an increasingly dynamic market, while strengthening relationships with key stakeholders such as large mining customers.

EDL has elected to undertake this retailing strategy through a wholly owned subsidiary, namely EDL Retail. In order to benefit from synergies between the parent and subsidiary organisations, EDL will undertake the corporate, finance, marketing, trading and contracting functions on behalf of EDL Retail.

¹ EDL has held some licences since 1996

Current core business activities that EDL is currently engaged in and that are transferable to its subsidiary EDL Retail business include the following

- Retailing electricity directly to end use customers outside the NEM
- Wholesale market generation including all interactions with regulatory bodies and the market operator
- Bi-lateral hedge contracts with large retailers
- Western Australia gas trading platform (EDL was a foundation member)
- New South Wales gas short term trading market (STTM)
- Green energy trading and marketing of RECs and NGACs
- There will also be the establishment of a carbon trading function in the near future due to the creation of carbon credits through our landfill business

EDL's customers and counterparties are typically sophisticated large public companies and government bodies. These include Anglo Coal, AGL, BHP Billiton, Horizon Power, Power and Water Corporation, Xstrata, Anglo Gold Ashanti and Origin Energy. End use customers EDL supplies (outside of the NEM) include BHP, Xstrata, Supagas and MMG. Target new customers are within the mining sector, generally on sites where EDL already has generation assets.

EDL's front, middle and back-office systems have been developed around its generation business and have now been enhanced to meet the needs of both the EDL and EDL Retail businesses. The additional activity of becoming a retailer is seen as an extension to EDL's existing capability. EDL has the capacity to comply with and currently does comply with applicable regulatory requirements, including Queensland's *Electricity Act 1994*, *Electricity Regulation 2006* and the Electricity Industry Code.

EDL has the capability and experience in the NEM as it is registered as a market participant and as a result has had to meet a number of significant NEM market entry requirements including the ability to manage its physical generation portfolio in the market and settle its position with AEMO via Austraclear. The capability to manage EDL Retail's financial position including its ability to settle against its retail position, the ability to manage its prudential position with AEMO and the clearing of invoices through Austraclear already exists within EDL and this capability and experience will be extended to EDL Retail.

EDL has the following operations within the NEM

Queensland

- Browns Plains (2.2 MW)
- German Creek (31.8 MW + 13 MW expansion 2012)
- Moranbah North (45.6 MW)
- Roghan Road (1.2 MW)

- Lucas Heights 1 (5.4 MW)
- Lucas Heights 2A (11.3 MW)
- Lucas Heights 2B (4.1 MW)
- Mugga Lane (3.5 MW)

Victoria

New South Wales

- Appin / Tower (96.8 MW)
- Belconnen (1 MW)
- Belrose (1 MW)
- Eastern Creek (5.1 MW)
- Grange Ave (1.3 MW)
- Jacks Gully (2.3 MW)

- Berwick (4.6 MW)
- Broadmeadows (6.2 MW)
- Brooklyn (2.8 MW)
- Clayton (11 MW)
- Corio (1 MW)
- Springvale (3.2 MW)

South Australia

- Highbury (1 MW)
- Pedler Creek (3.1 MW)
- Tea Tree Gully (1 MW)
- Wingfield 1 (4.1 MW)
- Wingfield 2 (4.1 MW)

Additional remote energy (non-NEM) generation in Australia includes

- QLD total capacity of 52.8 MW
- NT total capacity of 51.2 MW, note EDL also has a virtual LNG pipeline operation in the NT
- WA total capacity of 69.9 MW

2. Third Party Contractor Engagement

EDL Retail will utilise both internal and external resources to manage its retail position. On an ongoing basis a contractor will be utilised to undertake retail functions relating to billing and settlements and meter data management. A subject matter expert will also be utilised on a temporary basis to further assist in the initial capability build phase. Note legal advice will also be obtained from external parties where required, as this is standard practice further information is not included.

Billing and settlement

These functions will be outsourced through Utilibill. Utilibill are an established provider of electricity retailer solutions. Utilibill invest heavily in research and development and are a member of the SGA (Smart Grid Australia). The company offers billing services for gas, electricity, water, security, sewage, monitoring services, as well as assistance in smart home, smart metering and smart devices.

Utilibill management come from a number of other successful businesses in Utilities and Billing recognised for success in the Australian marketplace. The Utilibill business holds the following accolades

- Deloitte #3 Fast 50 Australia
- Deloitte #24 fast 500 Asia Pacific
- Commonwealth Bank Small Business National Champion
- Anthill smart 100
- Telstra Business awards finalist Victoria
- Asia Communications finalist
- Commendation from the governor of Victoria awards
- ACOMMS innovation winner

EDL Retail has received a firm quote from Utilibill for these services and an online demonstration of the systems functionality has been provided to a broad range of IT, Business Development and Finance staff. Template bills have also been developed with Utilibill. See Annexure 27 for the Utilibill proposal to EDL, which includes considerable additional information on the Utilibill business.

Meter Data Agent

These services will be contracted on a per customer basis, EDL will utilise the services of qualified meter data agent/s that are already active in the NEM, such as Metering Dynamics.

Subject Matter Expert

While not necessary, EDL has also contracted the assistance of CQ Partners for 6-12 months to further assist in developing appropriate processes, procedures and systems to manage the retailing interface of EDL Retail.

CQ Partners is a market advisory firm specialising in providing advice, services and structured products. The company focuses on the electricity, gas, carbon, renewable and fuel markets. CQ Partners has undertaken numerous retail related projects including development of retail strategy for large customer segment and entry into the NEM, retailer of last resort, retail tariff methodology, retail customer transfer code, electricity contract advice and retail due diligence.

CQ Partners are providing guidance on the development of risk management framework and policy documentation, have developed an 'earnings at risk' model, provided assistance in applying for an AFSL, provided a recommendation on system requirements and are aiding the organisation in the transition into retailing. As the internal organisational capability increases, CQ Partners will be relied upon less, until these activities are eventually conducted in-house.

EDL Control

EDL Retail maintains total control over the process regarding the engagement of CQ Partners. EDL is able to suspend/cancel the engagement if the third party is breaching any of EDL Retail's obligations or not fulfilling their contractual obligations. EDL is closely managing the process, with communication between CQ Partners and the EDL project manager (Manager Energy Markets, Australia) on a daily basis. EDL is able to exert the same amount of control over this as if the process were entirely internal.

See Annexure 1 for the CQ Partners agreement with EDL. Further detail relating to CQ Partners experience is also found in Part B Section 8 of this document.

3. Details of any other relevant retail experience

As noted above, EDL Retail, through the EDL group, has extensive experience in generating and retailing electricity and renewable credits. EDL Retail have contracted the skills and expertise of CQ Partners through a transitional 6-12 month phase to assist it in establishing its retail functionality. Please refer to the Part B Section 8 for further detail of the resources available to EDL Retail.

4. Details of retail / energy experience of major shareholders

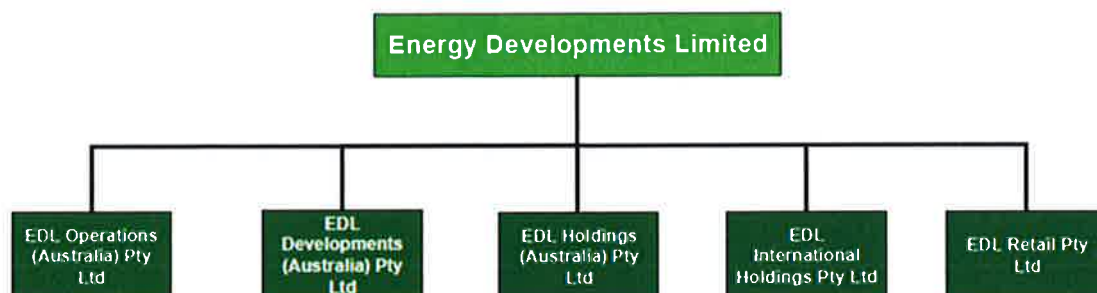
As noted above, EDL Retail is a wholly owned subsidiary of EDL, with EDL being an ASX listed company.

EDL's majority shareholder is Greenspark Power Holdings Ltd ("Greenspark"). Greenspark is owned by unlisted funds advised by private equity firm Pacific Equity Partners ("PEP"). Founded in 1998 in Sydney, PEP is a leading Australasian based private equity firm which focuses on buyouts and late stage expansion capital in Australia and New Zealand, and PEP has held an AFSL since 1999.

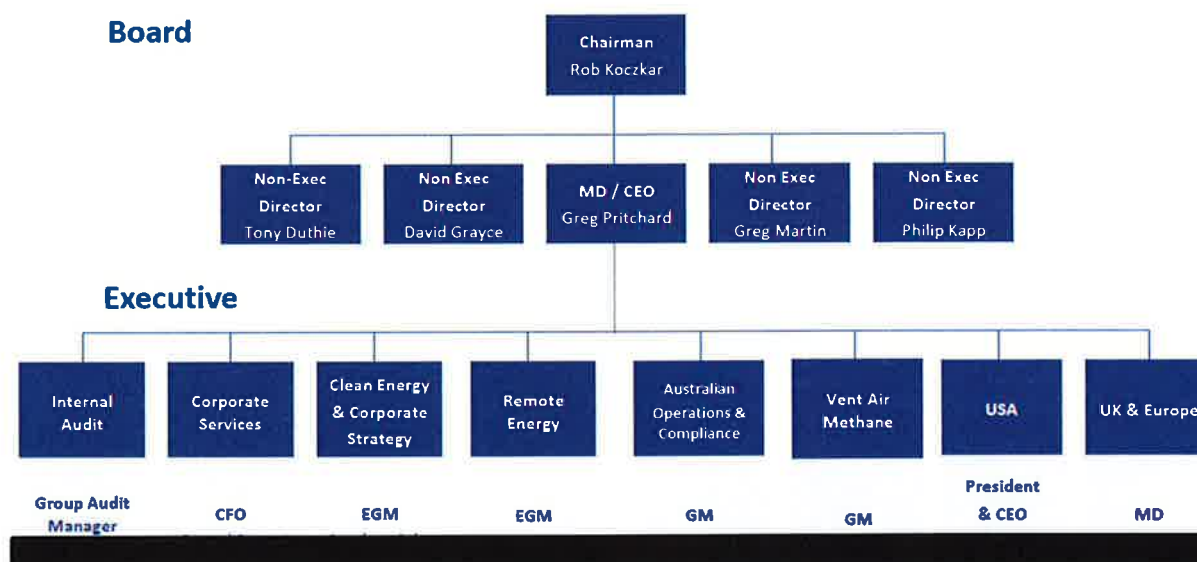
See Annexure 2 for an AFSL extract for PEP from the ASIC website.

5. An organisation chart showing the structure of the organisation

EDL and its subsidiary business are effectively run as one business. The subsidiaries do not have their own staff or facilities. The diagram below shows a partial structure of the EDL group to demonstrate where EDL Retail fits into the broader corporate structure; this is not the entire EDL group.



Below is an organisation chart showing the EDL Board and Executive Management Team



6. The number of employees within the EDL group, broken down by business unit and employees expected to contribute to EDL Retail business

| | Total | EDL Retail |
|---|-------|------------|
| Administration | 2 | 1 |
| Clean Energy | 6 | 4 |
| EnGen (newly acquired Remote Energy business) | 95 | 0 |
| Engineering Services | 7 | 2 |
| Finance | 17 | 18 |
| Human Resources | 2 | 1 |
| Information Systems | 5 | 1 |
| Legal + Audit | 6 | 3 |
| O&M – GFC | 2 | 0 |
| Office of MD (Executive) | 5 | 3 |

| | | |
|-------------------------------|------------|-----------|
| Operations – NT | 14 | 0 |
| Operations Management | 8 | 1 |
| Operations NSW – CSM | 19 | 0 |
| Operations NSW – LFG | 16 | 0 |
| Operations QLD | 12 | 0 |
| Operations QLD – German Creek | 11 | 0 |
| Operations QLD – LFG | 2 | 0 |
| Operations SA | 10 | 0 |
| Operations VIC | 15 | 0 |
| Operations WA – WKPP | 20 | 0 |
| Power Generation Tech Support | 5 | 0 |
| Project Development | 4 | 0 |
| Rebuild | 11 | 0 |
| Remote Energy (RE) | 3 | 0 |
| Shared Services | 7 | 2 |
| Supply | 4 | 0 |
| Technical Development | 3 | 0 |
| WA LNG Operations | 17 | 0 |
| WCMG Abatement | 1 | 0 |
| West Vamp | 2 | 0 |
| TOTAL AUSTRALIA | 331 | 36 |
| USA & UK | 117 | 0 |
| TOTAL | 448 | 36 |

7. Employees who will have involvement in EDL Retail activities include

- Managing Director/CEO
- Company Secretary
- Legal Counsel
- Group Audit Manager
- Chief Financial Officer
- GM Clean Energy / GM Strategy and M&A
- Exec Assistant to GM Clean Energy
- Manager Energy Markets (Australia)
- Business Development Manager (x3)
- Commercial Manager Australia
- Manager Commercial Services
- Corporate & Commercial Affairs Manager
- Group Manager Corporate Finance
- Corporate Finance Manager
- Group Financial Controller
- Group Tax Manager
- Manager Business Performance and Analysis
- Management Accountant
- Senior Financial Accountant
- Assistant Management Accountant
- Finance Analyst
- Corporate Accountant
- Accounts Payable (x3)
- Senior Analyst (x2)

- IT Manager
- Manager Shared Services
- Training Administrator
- Senior HR Advisor
- Manager Engineering Services
- Operations Manager WCMG & Assets
- Operations Manager RAE/WCMG

Note: all 400+ employees within the broader EDL group are available to EDL Retail should they be required, the list above outlines those that are expected to contribute to the Retail area of the business.

8. A summary of qualifications, technical skills and experience of officers, and the relevance of those skills and experience to meeting the requirements of the retailer authorisation demonstrating capability to work in the energy industry.

Note: in this section “officers” is taken to mean the broader management and those materially involved in EDL Retail related work.

Greg Martin (Non-Executive Director) BEc, LLB, FAIM, MAICD

Greg Martin has a wealth of experience in the Australian energy sector, having previously spent 25 years working with The Australian Gas Light Company (AGL) holding senior roles in Australia and overseas including as the company’s Managing Director and Chief Executive Officer over a 5-year period.

Greg is a non-executive director of Santos Limited and the Australian Energy Market Operator (AEMO), the Managing Director of Murchison Metals Limited, and is the Chairman of Grant Samuel Infrastructure Partners and the New South Wales Royal Botanic Gardens and Domain Trust.

He is a former Chairman of the Energy Supply Association of Australia Limited (ESAA), former Chairman of NGC Holdings Limited, former director of Everest Financial Group Limited, former director of Empresa de Gas de la V region S.A. (Chile), and former Chief Executive of Challenger Infrastructure, part of the Challenger Financial Services Group.

Gregory Pritchard (Managing Director, ASIC Officer) MAppFin, BCom, FCA

Greg Pritchard is an experienced corporate executive whose previous positions include Chief Financial Officer of QCT Resources Limited and QNI Limited. He has held various senior posts at KPMG and Wardley James Capel in Australia, the United Kingdom and continental Europe. Greg was promoted to the position of Managing Director in December 2007, having previously been the Company’s Finance Director.

Greg has exceptional energy industry knowledge, with more than 25 years extensive experience working in the Australian commodities, mining and energy sectors. Greg has previously held prominent energy board positions on the National Generators Forum and the Clean Energy Council.

Christopher Murray (Executive General Manager – Australia, ASIC Officer) BE (Mech) (Hons), CPEng, GAICD

Chris is the Executive General Manager, Remote Energy. He joined EDL in February 2002 as the Group General Manager – Technical Services, where he had an overall global management responsibility for manufacturing, engineering and technology development. Prior to this, Chris was Managing Director of a former subsidiary company of EDL – Biomass Energy Service & Technology Pty Limited. During his career spanning more than 20 years, Chris has held various engineering and consulting positions at managerial and principal levels and has worked in the power, mining, manufacturing and chemical industries. He was a founder, and for five years, principal of an engineering consultancy.

Glen Marshall (Company Secretary) Bus (Acc), LLB, LLM

Glen has worked for the Company as Legal Counsel since 2003 and was appointed Company Secretary in January 2008. Glen has previously worked at various legal firms in Australia and overseas, covering a broad range of corporate, commercial and project work in various sectors.

Gerard Dover (Chief Financial Officer) BSc (hons), ACA, MCT, GAICD

Gerard Dover recently joined EDL in February 2012. He has over 20 years finance experience gained in the energy, manufacturing and professional services sector in Australia, the UK and Europe. Gerard most recently was the CFO of Infigen Energy (formerly Babcock & Brown Power), an ASX listed wind business with approximately \$4 billion of assets around the world. In this role Gerard led the business through a long period of significant growth including execution of over 2,000 MW of wind farm investments with a total spend of \$3.5 billion including 15 acquisitions and multiple debt and equity raisings of over \$3 billion.

Steven Dinsdale (Commercial Manager Australia) BBus (Acc), Grad Dip Applied Finance & Investment

Steven leads EDL's Australian Commercial team. He has worked with EDL for a combined 6 years in his current role and his previous role of Manager Corporate Finance. Steven is a Chartered Accountant and has been working in Finance for 20 years, working in a variety of Finance and Commercial roles for companies such as BHP Billiton, Origin Energy and Orica.

Michelle Forrest (Manager Energy Markets) BCom, Dip Fin, Advanced Dip Fin (Financial Markets), AFMA Accredited

Michelle is responsible for positioning the portfolio and individual projects within the Australian electricity and gas markets to provide the best risk adjusted returns for EDL. This includes managing the Retail and Trading capability build project, coordinating required market research, systems, risk analysis, models and licensing. Prior to joining EDL, Michelle held and acted in several senior Trading management positions including Spot Trading Manager, Trading Manager and General Manager Trading within Stanwell Corporation, one of the largest generators in the NEM. Michelle has held management responsibility for all activities within an electricity trading division, including spot trading, contract trading, renewable market operations, market analysis and regulatory activities.

Tim Sprey (Manager Corporate Affairs and Risk) LLB, BComm

Tim Sprey joined EDL in 2008 as Legal Counsel. In 2009 Tim took up the commercial management role including corporate and regulatory affairs. In addition, Tim has recently moved into the Risk management function providing a coordinated approach to commercial risk management within EDL. Prior to working with EDL, Tim held various legal and corporate affairs roles providing advice to a broad cross section of industries including engineering, construction, insurance and retail.

Stephen Cake (Head of Strategy / M&A) LLB (Hons)

Stephen Cake is Head of Strategy / M&A and joined EDL in October 2010. Stephen also heads up the Clean Energy team that will be running the operations of the retail component of the business. He was previously M&A Director at International Power Plc, a UK based FTSE 100 global power generation business, where he held roles in the UK and recently in Australia. Stephen previously worked for an emerging markets power sector business and has an extensive mergers and acquisitions track record, together with strategy development/ implementation expertise.

Mark Jonker (Business Development Manager) BE (Mech) (Hons), MAppFin

Mark joined EDL in 2002 and is currently responsible for business development activities for EDL's Clean Embedded Energy projects. He has 15 years of experience across the Australian energy sector and has worked across many facets of the energy business, including business development, project management and delivery, financial analysis, treasury, corporate and project finance, regulatory approvals and strategic development.

CQ Partners

As outlined above, EDL has entered into a contract with CQ Partners to assist it in a number of areas associated with its retail function, including the establishment of systems, policies and procedures. Individuals within CQ Partners have also had significant experience in the Australian energy market, with specific experience and knowledge of electricity and gas retail markets. CQ Partners is available to EDL on a contractual basis to assist EDL to develop its own internal retail capability.

CQ Partners have undertaken numerous retail related projects including

- CS Energy – Retail strategy for large customer segment
- Alinta Energy – Retail strategy for market entry into NEM
- ETSA Utilities – Retailer of Last Resort
- ESCOSA – Retail Tariff Methodology
- NT Utilities Commission – Retail Customer Transfer Code
- Electricity Contract Advice and Procurement – BHP Billiton, SA Water, Peabody Coal, Adelaide Brighton Ltd, Penrice, Tarac Technologies etc
- Retail due diligence – Alinta Acquisition

Reza Evans (Managing Partner, CQ Partners) BBus, AFMA Accredited Dealer

Reza has been the Managing Partner with CQ Partners since 2008 and has undertaken a number of retail related projects from retail strategies and market entry to retailer of last resort analysis and recommendations. Prior to his role at CQ Partners, Reza was A/National Manager Regulation and Market Development for Alinta Energy (previously Babcock and Brown) and also Flinders Power from 1998. During this time Reza was responsible for the compliance of Flinders Power and Alinta Energy in relation to its retail and generation licence obligations. Reza has held industry roles such as Chairman of the

National Generators Forum (Working Group) and Deputy Chairman of the National Generators Forum Greenhouse Working Group as well as being a Director of the National Generators Forum. Reza has over 14 years' experience in the NEM, having worked for both publically and privately owned energy businesses at a senior level.

Ian Tannebring (Partner, CQ Partners) B Applied Economics, Dip Acc, AFMA Accredited Dealer

Ian has been a Partner with CQ Partners since 2008 and has led a number of significant projects including, financial and economic analysis of ROLR obligations in South Australia, advice for several companies on their retail strategy, hedging positions and retail risk mitigation strategies. Prior to his role at CQ Partners, Ian was the A/Electricity Trading Manager for Alinta Energy (Babcock and Brown) and GM Marketing and Trading for Flinders Power as well as holding positions of Senior Energy Trader for AGL and ETSA Power. Ian has over 17 years of energy experience with a number of those years in the electricity retail sector.

Lino Fusco (Partner, CQ Partners) B Economics, AFMA Accredited Dealer

Lino has been a Partner with CQ Partners since 2008 and during this time has undertaken extensive due diligence and risk related energy projects. Lino has built financial models to value the WA Alinta retail business as part of the Alinta Energy acquisition project in 2010. This allowed Lino to get an extremely good understanding of the retail revenue and cost structures within the industry. Lino has also undertaken cost/benefit analysis and risk matrix analysis for a number of retail market participants in both the electricity and gas sectors. Prior to joining CQ Partners, Lino was Group Manager Risk and Compliance for Alinta Energy (previously Babcock and Brown), Executive Manager Risk for Flinders Power and has help risk and commodity dealer roles for ETSA Corporation, SA Government Financing Authority and Bank SA. Lino has over 15 years' experience in the NEM, having worked for both publically and privately owned energy businesses at a senior level.

John Bampfylde (Associate, CQ Partners)

John joined CQ Partners in 2011 and is based out of the CQ Partners Brisbane office. John has over 21 years of energy and finance markets experience, including 8 years in the National Electricity Market, 4 years in the USA, 3 years in New Zealand and 6 years in finance markets. Within the NEM, John has worked for Stanwell Corporation and Tarong Energy which were both government owned generation businesses. John has a very good understanding of both the wholesale and retail markets within the NEM.

9. Details of human resources policy regarding employee qualifications, including:

- a. Experience and technical qualifications of employees for the operations they will carry out
- b. Relevant industry licences or qualifications

EDL's recruitment and selection practices are governed and facilitated by the Human Resources Department. The practices are documented in the Recruitment & Selection Procedure in Annexure 3.

10. Details of all training programs and training policies for employees and agents of the retailer, and any other policies and procedures that you have in place (or propose to put in place) to ensure appropriate interaction with customers.

As per EDL's retail strategy, the number of expected retail contracts entered into will be small, allowing quality customer management between EDL Retail and large customers. The interface will be between EDL's Manager Energy Markets and the relevant large customer's representative.

EDL's Manager Energy Markets is AFMA Accredited and has the relevant experience and capacity to deal with retail matters, including contract negotiations, facilitation of settlements and payments and customer queries. In addition to this EDL's Manager Energy Markets and Manager Corporate Affairs and Risk will manage the retail contracts that will influence the rights and obligations of the parties.

An outline of the qualifications, skills and experience of key personnel (including those noted above) is provided in Part B Section 8. See Annexure's 4 and 5 for EDL's Training and Succession Planning procedure and Code of Conduct.

Training of all AFMA Accredited employees is also recorded and provided to the Australian Financial Markets Association as per their reporting requirements.

11. Business plan

See Annexure 6 for the retail business plan

12. Quality Assurance accreditations

See Annexure 7 for the quality assurance accreditations

13. Compliance strategy

- a. Demonstrating your knowledge and understanding of the obligations imposed on authorised retailers and all statutory, industry and technical requirements
- b. Outlining how all retailer authorisation obligations and statutory, industry and technical requirements will be met
- c. Including all complaint and dispute resolution procedures.

See Annexure 8 for the compliance framework. This framework has been subject to two external assurance processes. External legal advice has been obtained from [REDACTED] to ensure EDL Retail comprehensively addresses the legal requirements and obligations on authorised retailers.

14. Risk management strategy

Please see Annexure 9 for the Energy Risk Management Policy and Annexure 10 for the Energy Risk Management Standards document.

The Standards document describes

- The risks inherent in retailing and energy contracting
- How they will be measured
- Responsibilities for managing and reporting risk

-
- Responsibilities of the Energy Risk Management Committee

15. A written director's declaration regarding compliance strategies

Statutory Declaration

I Gregory James Pritchard, of [REDACTED], Director of EDL Retail Pty Ltd, do solemnly and sincerely declare that the company has risk management and compliance strategies that have been approved by the board of the Company. These risk management and compliance strategies have been made available to both the Company's internal and external auditors and group's Audit Committee for independent review.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1959 (Commonwealth).

Declared at

On this day of 2012

.....
Gregory James Pritchard

Before me

Name

Title

Address

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16. Additional information which demonstrates your ability to manage risk and operate in accordance with the Retail Law objective, particularly the long term interests of consumers, for example, this may include copies of any retail contracts that you have developed

See responses under section 12 above which detail risk management capability and reporting. EDL is currently conducting retail activities in non-NEM connected areas. These include the following arrangements

- Retailing electricity to Supagas from our Maitland site in Western Australia
- Retailing electricity to Xstrata from our McArthur River expansion in the Northern Territory
- Retailing electricity to BHP from our Cannington site in Queensland
- Retailing electricity to MMG (owned by Minmetals Resources Ltd) from our Century and Karumba sites in Queensland

Please find the Retail Licences and Special Approvals from the relevant regulatory bodies in the following Annexures

- Annexure 11 - WA Electrical Retail Licence – EDL Pilbara
- Annexure 12 - NT Generation & Retail Licence – McArthur River
- Annexure 13 - QLD Special Approval – Cannington/BHP
- Annexure 14 - QLD Special Approval – Century/MMG
- Annexure 15 - QLD Special Approval – Karumba/MMG

Please see Annexure 26 for EDL Retail's standard retail agreement.

Please see Annexure 29 for a sample customer retail proposal, which includes a sample retail bill (Appendix B).

Please see Annexure 30 for a sample of the earnings at risk analysis conducted (one example scenario round included, many more were conducted).

17. Insurance arrangements

Please find the insurance arrangements in the following Annexures

- Annexure 16 - Professional Indemnity Insurance
- Annexure 17 - Public & Product Liability Insurance
- Annexure 18 - Industrial Special Risk Insurance

18. Third party information

a. State all functions and activities you propose to outsource

Billing and settlements and meter data agent services will be outsourced on an ongoing basis. Further detail on the functions EDL proposes to outsource is outlined in Part B Section 2.

As EDL Retail will not be retailing to mass market electricity customers, or any small customers below 100 MWh per year, there is no need for EDL Retail to develop the infrastructure to deal with such customers (i.e. call centres). Such arrangements will be

implemented should EDL decide to retail electricity to small customers in the future. Note the small customer obligations have been addressed in Annexure 8.

- b. Provide details of any formal agreement/s to provide services, including confirmation that the third party possesses relevant technical competencies to conduct the proposed activities

EDL Retail has undertaken a review of suitable billing systems via CQ Partners. This analysis reviewed all major retail billing and settlement service providers in the NEM and determined the most suitable service provider for EDL's needs is Utilibill. This determination was made in consultation with EDL and was based on price and functionality. A proposal has been received from Utilibill outlining the requirements, functionality offered (including dashboard, web portal, iPhone application, smart meter integration etc), training, maintenance and pricing (both initial set-up and ongoing monthly fees). References and an online demonstration have also been provided to EDL.

Part B Section 2 provides further information on Utilibill's technical competencies and extensive international experience in providing these services.

Meter data agency agreements are also required. Due to the size of EDL's target customers, and the flexibility their size offers (for example the customer may actually hold the meter data agency agreement) these requirements will be reviewed on a per customer basis. As outlined in Part B Section 2, where required EDL will utilise the services of qualified meter data agent that is already active in the NEM, for example Metering Dynamics.

As EDL Retail only intends to commence retailing from 1 January 2013 at the earliest, it has more than sufficient time to finalise implementation of these agreements.

- c. Provide a summary of the third party's experience in and knowledge of the relevant area

See Part B Section 2

- d. Provide evidence of the third party's technical capacity to meet relevant obligations, including any relevant accreditations

See Part B Section 2. EDL Retail intends to only utilise the services of qualified third parties that are already active in the NEM, such as Utilibill and Metering Dynamics. Technical capacity of Utilibill is confirmed through a review of all services provided, a demonstration of the product/service and reference checking with existing customers. Utilibill has also won a number of industry and business awards, outlined above. A similar process will be conducted for meter data agent service providers.

19. Evidence of any membership, or steps taken to obtain membership, of a recognised energy industry ombudsman scheme in the jurisdiction/s in which you intend to retail energy to small customers

While this is not required as EDL Retail does not intend to sell energy to small customers, the company is in the process of becoming a member of an ASIC approved energy industry ombudsman scheme (Financial Ombudsman Service, FOS).

20. Evidence of any agreements and systems in place to facilitate interaction with relevant market participants within those jurisdictions in which you intend to operate

As EDL Retail is not yet authorised to retail electricity directly to customers, agreements and systems have not yet been finalised. EDL Retail intends to negotiate with the relevant transmission and distribution companies for each new customer load; the company already has very close relationships with these entities for current business activities.

Companies within the EDL group (i.e. other than EDL Retail) are already registered with AEMO as generators, and for the gas short term trading market (STTM) in NSW. EDL Retail is currently also in the process of registering with AEMO as a market customer (See Annexure 28 for the current status of this application). An application for a Queensland Electricity Retail Supply Licence has also been lodged with the Queensland Department of Employment Economic Development and Innovation (DEEDI). This application is currently going through public consultation, with the process expected to close on 8 May 2012. Although the Queensland licence will only be effective for a short period it aims to provide certainty to our prospective customers that authorisations are in place.

Negotiations have been conducted and quotes provided from numerous contract market participants regarding financial products EDL may use order to hedge the business's exposure to several key market price and volume risks, should this be required. While not necessary, ISDA agreements are also being put in place to further enable this process.

As outlined above, EDL has also entered into a consultancy service contract with CQ Partners for the provision of a number of services related to this retail entry project. The agreement is currently due to terminate on 30 June 2012 but may be extended if required.

21. Details of any situation/s where you (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 of RoLR provisions would have been likely

Not applicable - neither EDL nor an associate have triggered the RoLR provision, nor transferred or surrendered an authorisation/licence where if not done, would have likely triggered the RoLR provisions.

Part C - Financial Resources

1. Audited financial reports for the past three years including

- a. All financial statements required by the accounting standards
- b. Notes to financial statements (disclosure required by the regulations, notes required by the accounting standards, and any other information necessary to give a true and fair view)
- c. Director's declaration that the financial statements comply with relevant accounting standards, give a true and fair view, have been made in accordance with the Corporations Act 2001 (Cth) and that there are reasonable grounds to believe the company/scheme/entity will be able to pay its debts as and when they fall due
- d. Director's report
- e. Auditor's report

Please see the following Annexures for the financial statements covering the above requirements for the past three years

- Annexure 19 – 2009
- Annexure 20 – 2010
- Annexure 21 – 2011

2. A copy of any other document, record or information that you have been required to submit to ASIC under chapter 2M of the Corporations Act 2001 (Cth) over the past three years

Not applicable - EDL Retail has not been required to submit any document, record or information to ASIC under Chapter 2M of the Corporations Act in the past three years.

3. Evidence of long and/or short term credit rating/s

Please see Annexure 22 for a D&B Credit Report. Note that the report concludes the EDL parent entity is considered a higher risk under the dynamic delinquency score. EDL does not agree with this conclusion because the company is generally prompt with creditor payments, putting aside an occasional clerical aberration which most businesses experience. EDL has never walked away from creditor payments and there are no delinquent reports against the company which is presumably a key risk that will be assessed. EDL suspect that the D&B report is drawing the wrong conclusions from out of date information and any delays in creditor payments are not systemic.

There are a number of other mitigating factors that can be offered to ameliorate any concerns about the risk of delayed payment

- The report was based on 30 June 2011 Financial Accounts and since that time EDL has completed a Global Corporate Finance Facility of \$375 million which has provided funds for refinance of project finance facilities and for future acquisitions and expansions, including purchase of remote energy business enGen.
- The repayment of the project finance facilities means that cash that was previously held by the project finance lenders in reserve accounts and in proceeds accounts were inaccessible until debt coverage ratios were confirmed on a quarterly or six monthly basis are now immediately available to the company.
- On 16 November 2011 EDL successfully raised additional equity of \$22.466m.
- EDL generates annual cash flow after debt service of approximately \$70 million.

- As a publicly listed company EDL is subject to six monthly statutory reporting of financial accounts.
- EDL is 80% owned by Pacific Equity Partners, a private equity firm that manages billions in various funds. EDL is the first investment in one of its fund which has approximately \$4 billion of committed funds of which 25% has been drawn.
- EDL is required to submit quarterly compliance certificates to its lenders to confirm agreed gearing and interest cover ratios. The latest compliance certificate issued was as at the end of September 2012 and showed that EDL's financial position was very strong.

4. If you are part of a group of related companies, and/or party to a partnership, joint venture or alliance agreement with another company, you should provide

- a. The ownership structure of the group, including proportions of equity held

As noted above, Energy Developments Limited owns 100% of EDL Retail Pty Ltd. Greenspark Power Holdings Limited owns approximately 80% of the issued ordinary shares of Energy Developments Limited, and Greenspark Power Holdings Limited is owned by unlisted funds advised by private equity firm Pacific Equity Partners.

See Part 5 Section B for the Australian group structure diagram demonstrating where EDL Retail fits into the broader group.

- b. The contractual arrangements (e.g. alliance contracts, associate contracts, establishment contracts) that define relationships within the group - including shared resources, guarantees, revenue flows, obligations and/or responsibilities.



Please see Annexure 23 for the Class Order Relief lodged with ASIC, and Annexure 24 for the Deed of Assumption.

- c. Consolidated audited financial statements for the group.

See Annexure 21 for the 2011 audited financial statements for the group

5. Forecast revenue and expenses for at least the first 12 months of operations, consistent with the business plan

As outlined in the Business Plan (Annexure 6) EDL Retail's strategy is focused on the selected offering of electricity supply to sophisticated mining companies, which technically triggers the requirement for a retail licence. The strategy is not the same as a traditional retail businesses focusing on traditional small retail electricity customers and EDL Retail does not intend to market, sell to or deal with traditional small retail electricity customers.

Accordingly, it is difficult to provide an accurate financial projection as it will depend on the level of mining company interest in the EDL Retail concept (which relates to providing the services of a retailer and embedded generator). However given this, based on current assumptions EDL Retail expects to be successful in procuring ■ retail mining customers

over the next five years. Therefore EDL Retail estimates indicative annual projected additional revenue of \$[REDACTED]m and expenditure of approximately \$[REDACTED]m.

As outlined in Part A Section 11, the retail component of the EDL business is very small in comparison to the remainder of the business (roughly \$[REDACTED]M additional revenue in comparison to \$249M revenue (FY11) for the EDL group). Due to the accretive value of the retail revenue as a proportion of the total EDL revenue base, variations in the revenue and cost line items for EDL Retail are not regarded as material in meeting the retail business plan objectives. The majority of forecast expenses are to be incurred on the customers' behalf and passed directly through. The expenditure noted here excludes these pass through costs and is largely internal staff costs allocated to the retail component of the business, as well as small ongoing fees for services such as retail billing and settlement ([REDACTED]). Ongoing costs related to the retail business are negligible should EDL Retail not obtain any customers.

Prudential costs have been calculated, and stress tested, using the methodology provided by each relevant body. The three key prudential costs associated with the retail business are with the market operator (AEMO), network service providers, and potentially ASIC (under the Australian Financial Services Licence, although not actually required for retailing).

Prudential costs with the market operator are not anticipated under normal circumstances due to the large generation portfolio backing the retail load. Stress testing has concluded under a 'perfect storm' scenario (complete failure of all QLD NEM-connected generation, high customer demand, extremely high market prices, no hedging or reallocation, duration of 30 days – [REDACTED]), prudential requirements are only expected to increase (from nil) to less than \$[REDACTED] million. Note the actual cost to EDL is only the borrowing cost of this amount, not the actual amount. Prudential costs with the network service provider are not anticipated under normal circumstances either. The ASIC requirement is slightly different in that EDL is required to maintain sufficient adjusted surplus liquid funds (ASLF). This has also been extensively reviewed both internally and externally with the conclusion EDL has a sufficient buffer between available ASLF and that required under an AFSL, should EDL obtain an Australian Financial Services Licence in the future.

6. A written declaration from an independent auditor or your principal financial institution stating that

- a. An insolvency official has not been appointed in respect of the business or any property of the business
- b. No application or order has been made, or resolution has been passed or steps have been taken to pass a resolution, for the winding up or dissolution of the business.
- c. They are unaware of any other factor that would impede your ability to finance your energy retail activities under the authorisation

Please see Annexure 25 for the independent auditor declaration from Ernst & Young.

7. Financial Capacity Declaration

Statutory Declaration

I Gregory James Pritchard, of [REDACTED], Director of EDL Retail Pty Ltd, do solemnly and sincerely declare that EDL Retail Pty Ltd is in a position to meet the applicable financial and prudential requirements. EDL Retail Pty Ltd is a going concern and I am not aware of any factor which would impede the ability of EDL Retail Pty Ltd to finance the energy retailer activities under the retailer authorisation for the next 12 months.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1959 (Commonwealth).

Declared at

On this day of 2012

.....
Gregory James Pritchard

Before me

Name

Title

Address

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8. Details of any bank guarantees

There are no bank guarantees relating to EDL Retail.

The EDL group has a Global Corporate Finance Facility in place of approximately \$375 million of which \$■ million is a dedicated Working Capital Facility which is available for issuing bank guarantees.

Part D - Suitability

1. For the applicant, its associates, any other businesses where its officers have held an officer position and any other entity that exerts control over its business activities, details of

- a. Any material failure to comply with regulatory requirements, laws or other obligations over the previous 10 years, including all circumstances that resulted in an infringement notice or other enforcement action (including undertakings) being taken by a regulatory body.
- b. Any previously revoked authorisations, authorities or licences held in any industry and the reason/s for the revocation.
- c. Any failed authorisation, authority or licence applications in any industry and the reason/s the application was unsuccessful.
- d. Any past or present administrative or legal actions in relation to an authorisation, authority or licence in any industry.

In answering this question EDL Retail has assumed that the information required relates to current directors, shareholders or officers of EDL Retail only and accordingly answers this question on that basis. EDL Retail is not aware of any director, officer or shareholder of the company or its subsidiary being subject to any prosecution, disciplinary action, being fined or penalized, or being the subject of an inquiry or investigation in their capacity as a director or officer or shareholder or subsidiary.

For the sake of disclosure, EDL Retail advises that in 2004 two related corporations (also being subsidiaries of EDL) entered a guilty plea to charges under sections 8(2) and 10(2) respectively of the *Occupational Health and Safety Act 2000* (NSW) relating to a workplace incident at a test plant. The companies were fined \$20,000 each with the low penalty taking into account the actions taken by the companies, the initiatives subsequently introduced by the companies and the early taking of responsibility for the accident by way of the guilty plea.

EDL Retail is not aware of any other legal proceedings, civil or criminal commenced or likely to be commenced relating to the business activities of EDL Retail.

2. Details of any offences or successful prosecutions under any territory, state, commonwealth or foreign legislation that are relevant to your capacity as an energy retailer, or written confirmation that no offences have been committed against, or been prosecuted under, any such legislation. This information must be provided for

- a. the current director/s (or shadow / de facto director/s) of the applicant, and any other person that exerts control over the applicant's business activities
- b. if the applicant is unincorporated, the person/s with effective control of the business all persons who are responsible for significant operating decisions of the business

In answering this question EDL Retail has assumed that the information required relates to current directors, shareholders or officers of EDL Retail only. The Company answers this question on that basis. EDL Retail is not aware of any director, officer or shareholder of the company or its subsidiary being subject to any prosecution, disciplinary action, being fined or penalized, or being the subject of an inquiry or investigation in their capacity as a director or officer or shareholder.

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- 3. Details of whether any director/s (or shadow / de facto director/s) are disqualified, including written declarations from members of your management team stating that they have not been disqualified from the management of corporations.**

In answering this question EDL Retail has assumed that the declarations are required from the current directors of EDL Retail.

Statutory Declaration

I Gregory James Pritchard, of [REDACTED], Director of EDL Retail Pty Ltd, do solemnly and sincerely declare that I have never been, am not currently and am not aware of any circumstances that currently exist that would result in my being disqualified from managing a corporation under the provisions of the *Corporations Act 2001* (Cth).

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1959 (Commonwealth).

Declared at

On this day of 2012

.....
Gregory James Pritchard

Before me
Name
Title
Address

.....
.....
.....
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Statutory Declaration

I Christopher Ross Murray, of [REDACTED], Director of EDL Retail Pty Ltd, do solemnly and sincerely declare that I have never been, am not currently and am not aware of any circumstances that currently exist that would result in my being disqualified from managing a corporation under the provisions of the *Corporations Act 2001* (Cth).

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1959 (Commonwealth).

Declared at

On this day of 2012

.....
Christopher Ross Murray

Before me
Name
Title
Address

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4. **A written declaration from your Chief Financial Officer (or Chief Executive Officer) or your director/s regarding your record of bankruptcy in any overseas jurisdiction.**

Statutory Declaration

I Gregory James Pritchard, of [REDACTED], Director of EDL Retail Pty Ltd, do solemnly and sincerely declare I have enquired into the affairs of EDL Retail Pty Ltd and its sole shareholder, Energy Developments Limited. Neither company has any record of bankruptcy or insolvency in the jurisdictions in which they operate.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1959 (Commonwealth).

Declared at

On this day of 2012

.....
Gregory James Pritchard

Before me

Name

Title

Address

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5. Full names and current residential addresses of all officers (directors) of the applicant

Gregory James Pritchard

Director of EDL Retail Pty Ltd

[REDACTED]
[REDACTED]

Christopher Ross Murray

Director of EDL Retail Pty Ltd

[REDACTED]
[REDACTED]

6. Details of policies and procedures addressing the probity and competence of officers and any other key management staff

Please see the following Annexures

- Annexure 3 - Recruitment and Selection Procedure
- Annexure 4 - Training and Succession Planning Procedure
- Annexure 5 - Code of Conduct
- Annexure 8 - Compliance Framework

Part E – Small Customer Obligations

As outlined through this application, EDL Retail Pty Ltd only intends to retail to large customers that have loads greater than 100 MWh per year. EDL Retail understands that it must demonstrate understanding of all relevant obligations under the National Energy Retail Law regardless of whether they are relevant to EDL operations.

While the Compliance Framework in Annexure 8 addresses this in detail, the following controls ensure EDL Retail does not inadvertently retail to small customers

- Target customers are in the ballpark of 200,000 MWh per year - this is not remotely close to the small customer limit of 100 MWh per year, therefore the risk of customers reducing their consumption by a factor of 2,000 is extremely remote
- Target customers are large mine sites who's demand for electricity is not dependant on temperature or other erroneous external drivers, meaning their consumption year on year is very stable and predictable
- Customers are expressly required to consume greater than 100 MWh per year in EDL Retail's terms and conditions within the retail agreement, see Annexure 26 for EDL Retail's standard Terms and Conditions. Section 2.3 in this document outlines the customer representations including this requirement
- Clear direction from the Executive team and Board of Directors that the retail direction is purely a means to an end, and nothing more. This strategy is being implemented in order to enable EDL to provide a more complete energy solution to our counterparties and in turn optimise the output from our generation assets. Small customers do not provide the scale to achieve this
- The costs required in implementing the required systems, processes, procedures, call centres, etc that would allow EDL Retail to contract small customers make the move to this market segment very unattractive to the broader EDL business
- Retail margins are not sufficient to drive retailing to become a core business to EDL, while the goal of the retail business remains as noted above, there is no driver to move into the small customer space
- EDL staff, including the Executive team, do not have delegated authority to contract with customers with a forecast total demand of less than 100 MWh per year

There are a number of obligations which would cause EDL Retail undue costs and would act as a regulator burden and potentially a barrier to entry from retailing to the large customer base. As a result EDL Retail requests that the AER requires compliance with only obligations relevant to EDL operations. EDL Retail needs to ensure that obligations under the NEL that would normally capture requirements for retailing to small customers are not applied for the purposes of EDL Retail carrying on a business of retailing to large customers. Further detail regarding small customer obligations is outlined in Annexure 8.

Part F – Annexures

| | |
|-------------|---|
| Annexure 1 | CQ Partners Agreement |
| Annexure 2 | PEP ASIC extract |
| Annexure 3 | Recruitment and Selection Procedure |
| Annexure 4 | Training and Succession Planning |
| Annexure 5 | Code of Conduct |
| Annexure 6 | Retail Business Plan |
| Annexure 7 | Quality Assurance Accreditations |
| Annexure 8 | Compliance Framework |
| Annexure 9 | Energy Risk Management Policy |
| Annexure 10 | Energy Risk Management Standards |
| Annexure 11 | WA Electrical Retail Licence EDL Pilbara |
| Annexure 12 | NT Generation/Retail Licence McArthur River |
| Annexure 13 | QLD Special Approval Cannington BHP |
| Annexure 14 | QLD Special Approval Century MMG |
| Annexure 15 | QLD Special Approval Karumba MMG |
| Annexure 16 | Professional Indemnity Insurance |
| Annexure 17 | Public and Product Liability Insurance |
| Annexure 18 | Industrial Special Risk Insurance |
| Annexure 19 | Annual Report 2009 |
| Annexure 20 | Annual Report 2010 |
| Annexure 21 | Annual Report 2011 |
| Annexure 22 | D&B Credit Report |
| Annexure 23 | Class Order Relief |
| Annexure 24 | Deed of Assumption |
| Annexure 25 | Independent Auditor Declaration |
| Annexure 26 | Standard Retail Terms and Conditions |
| Annexure 27 | Utilibill Proposal |
| Annexure 28 | AEMO Registration |
| Annexure 29 | Example Customer Proposal |
| Annexure 30 | Example Earnings at Risk analysis |