

## Powershop Business Fixed Energy Price Plan Terms & Conditions

Powershop's 'Fixed Energy Price' plan means that Powershop will fix all charges that make up your bill except for changes to GST and network charges (see below).

Although the underlying price for your energy and costs are fixed as set out below, Powershop will provide you with one simple unit price which will change as your usage varies. The unit price will change because of two factors:

- Converting your fixed daily charge to a c/kWh figure to spread these fixed costs across your actual usage. This means that when your actual usage changes your unit price also changes but the cost remains the same; and
- If your meter configuration has two or more rates (e.g. day/night or controlled/uncontrolled), the unit price will adjust to reflect your actual proportion of usage that is attributable to each rate.

Note: If the information we have relied on to calculate the fixed energy price changes or is shown to be incorrect (e.g. location, meter set-up) then we can adjust your fixed price to reflect the correct situation. If this occurs we will tell you and you can elect to terminate this Fixed Energy Price plan and you will not be charged a termination fee.

Fixed charges (which comprise - where applicable - demand, capacity, congestion (CPD) and/or distance charges) are spread across your average daily consumption. Average daily consumption is calculated from an average of your consumption across three calendar months (using the current month in the middle, and the two on either side). This method ensures that the unit rate does not fluctuate too dramatically from month to month.

Network charges (including any capacity charges), our service fees and GST are not fixed as part of this plan. These charges are not set by Powershop and may increase during the term of the plan. Powershop will pass any such increase on at cost and advise you of it by giving 30 days' notice, unless it is a change to our service fees of less than 5% (in which case we will update our website and advise of the change on our website). Generally network companies only change their charges once a year (although there are exceptions) and we usually pass on those charges at the time of any change. Before the expiry date, Powershop may (at its discretion) offer to move you onto its standard variable pricing or offer a new Fixed Energy Price plan which would take effect from the 'expiry date' on the current offer.

If you switch to a different electricity retailer or move premises before the plan expiry date you will be charged a termination fee of \$100 per ICP, unless you are a Powershop customer at the new premises (in which case we will waive the termination fee, but may choose not to offer you a new Fixed Energy Price plan at your new premises). If we disconnect your property for non-payment then if the property is subsequently reconnected we may choose to terminate the Fixed Energy Price plan as from the date of reconnection.

The terms and conditions of Powershop's Fixed Energy Price plan are additional to, and should be read in conjunction with, our website and Standard Terms and Conditions -<http://www.powershop.co.nz/terms-conditions.html>. If there is any conflict, the terms and conditions of Powershop's Fixed Energy Price plan shall prevail. The fixed Energy Price plan is not available in conjunction with any other Powershop promotional offers or specials in our online shop from time to time.