

TRUenergy's STANDARD ELECTRICITY TERMS AND CONDITIONS

1 TERM

This Agreement commences on the Commencement Date and subject to Clauses 4.2 and 8 continues until the Expiry Date ("Agreement Period").

2 CONDITIONS PRECEDENT

This Agreement and the rights and obligations of each of the parties are subject to and conditional upon:

- (a) TRUenergy notifying the Customer in writing that it has accepted the Customer's application for supply and sale of electricity at the Supply Address;
- (b) AEMO advising TRUenergy that the Customer's NMI has been transferred to TRUenergy;
- (c) a satisfactory credit check of the Customer pursuant to Clause 5.3;
- (d) where Regulations so require, the Customer and Distributor entering into a Connection Contract; and
- (e) there being an agreement in place between TRUenergy and the Distributor governing the supply of electricity to the Supply Address.

These conditions precedent are for the benefit of TRUenergy and may be waived by it. If any condition precedent is not satisfied by the Commencement Date, TRUenergy may sell and supply electricity to the Customer, and the Customer will accept and pay for electricity, on the terms of this Agreement provided only that unless and until the relevant condition precedent is satisfied or waived, TRUenergy may terminate this Agreement by notice to the Customer.

3 SUPPLY AND SALE OF ELECTRICITY

3.1 TRUenergy is authorised to enter into any arrangements for the distribution of electricity and metering services at the Supply Address on behalf of the Customer.

3.2 Subject to Clause 3.3, the quantity of electricity supplied by TRUenergy to the Customer is, or is deemed to be, Metered Energy as determined by TRUenergy by readings of the meter at the Supply Address in accordance with the Regulations. Unless otherwise agreed this Agreement does not cover un-metered electricity supply to the Supply Address.

3.3 TRUenergy may, or may authorise another person to, estimate and substitute meter readings in accordance with the Regulations.

3.4 The Customer acknowledges that connection, maintenance of connection and reconnection services will be the responsibility of the Distributor and that delivery of electricity is beyond TRUenergy's control.

4 ELECTRICITY PRICING

4.1 The Customer will be charged and invoiced each Billing Period for the charges comprising the following:

- (a) the Energy Charge calculated as follows:
 - (i) if the Supply Address has an Interval Meter - the Metered Energy plus the Lost Energy multiplied by the Retail Energy Rate; or
 - (ii) if the Supply Address has an Accumulation Meter - the Metered Energy multiplied by the Total Energy Rate;
- (b) the Retail Supply Charge;
- (c) the Metering Charges for Metering Services provided by TRUenergy, or any fees or charges that TRUenergy is required to collect on behalf of a Metering Provider with whom the Customer has a contract for the provision of Metering Services in relation to the Supply Address;
- (d) all Regulated Charges determined by TRUenergy to be reasonably allocated to the Customer;
- (e) all Pool Charges;
- (f) adjustments for undercharging or overcharging in previous Billing Periods;
- (g) connection, disconnection and reconnection charges, charges for augmentation and charges for modifications required to the Customer's Supply Address to ensure it complies with the Regulations, where requested by the Customer, required due to the Customer's breach of this Agreement, or otherwise reasonably required by TRUenergy and/or the Distributor;
- (h) any fees or charges that TRUenergy is entitled to collect on behalf of the Distributor pursuant to the Connection Contract;
- (i) Environmental energy charges such as GEC Charges, NGAC Charges, LRET Charges, SRES Charges and ESC (Govt Energy Savings Scheme) Charges; and
- (j) any other charges permitted by this Agreement.

4.2 If, at the Expiry Date, the parties have not agreed on the Retail Energy Rates for the Successive Agreement Periods, TRUenergy will continue to provide Supply to the Customer until TRUenergy receives notification from AEMO that another retailer is liable for the electricity supplied to the Customer.

The Customer will pay TRUenergy:

- (a) the Retail Supply Charge;
- (b) all Regulated Charges determined by TRUenergy to be reasonably allocated to the Customer;
- (c) all Metering Charges for Metering Services provided by TRUenergy, or any fees or charges that TRUenergy is required

to collect on behalf of a Metering Provider with whom the Customer has a contract for the provision of Metering Services in relation to the Supply Address;

(d) all Pool Charges determined by TRUenergy to be reasonably allocated to the Customer;

(e) Energy Charges calculated as follows:

- (i) if the Supply Address has an Interval Meter - the Metered Energy plus the Lost Energy multiplied by the Regional Reference Price; or
- (ii) if the Supply Address has an Accumulation Meter - the Regional Reference Price, load weighted by TRUenergy and adjusted for the percentage Lost Energy, multiplied by the Metered Energy;
- (f) an administrative fee of 10% of the Energy Charges calculated pursuant to Clause 4.2(e);
- (g) adjustments for undercharging or overcharging in previous Billing Periods;
- (h) connection, disconnection and reconnection charges, charges for augmentation and charges for modifications required to the Customer's Supply Address to ensure it complies with the Regulations, where requested by the Customer, required due to the Customer's breach of this Agreement, or otherwise reasonably required by TRUenergy and/or the Distributor;
- (i) any fees or charges that TRUenergy is entitled to collect on behalf of the Distributor pursuant to the Connection Contract;
- (j) Environmental Energy charges such as GEC Charges, NGAC Charges, LRET Charges, SRES Charges and ESC (Govt Energy Savings Scheme) Charges; and
- (j) any other charges permitted by this Agreement.

4.3 The Energy Charges will be increased or decreased to take into account the full amount of any new or amended legislation or other binding action of the Federal or State Government applicable to TRUenergy, including but not limited to any increase or decrease or introduction of any tax, levy or impost.

4.4 Without limiting the generality of Clause 4.3, TRUenergy may pass on to the Customer the effects of any action taken or determination made by AEMO or the Jurisdictional Regulator in accordance with the NEC or the Regulations which results in the costs to TRUenergy of purchasing electricity increasing.

4.5 The Regulated Charges and Pool Charges payable by the Customer will be adjusted from time to time to reflect changes in the Regulated Charges and Pool Charges to which TRUenergy is subject from time to time.

4.6 Without limiting the generality of clause 4.3, if a Carbon Scheme is introduced, then, for each MWh of electricity supplied to the Customer, TRUenergy may pass on to the Customer the following amount:

- (a) the average carbon intensity of generators as published by AEMO from time to time or, if AEMO does not publish this, then a reasonable replacement index determined by TRUenergy (in each case, in tonnes of CO₂-e / MWh);

multiplied by:

- (b) the emissions fee determined or established under the Carbon Scheme (in dollars per tonne of CO₂-e).

4.7 All charges stated in Schedule 2 are GST exclusive. The Customer must, in addition to any other amount, pay to TRUenergy any goods and services tax, value added tax or other like tax ("GST") payable by TRUenergy as a consequence of any supply made or deemed to be made by TRUenergy in connection with this Agreement.

4.8 The changes specified in Clauses 4.3, 4.4, 4.5 and 4.6 will be effective from the date of imposition of the new or changed charge or tax impact. TRUenergy will use its best efforts to advise the Customer of these changes by notice in writing.

5 BILLING AND PAYMENT

5.1 The Customer will pay TRUenergy's accounts including GST in full and without deduction within the Payment Terms. If an account is not paid within the Payment Terms, TRUenergy will (in addition to any other remedies) be entitled to charge interest on all unpaid monies at an annual rate of interest two per cent above the corporate overdraft rate quoted from time to time by the National Australia Bank.

5.2 If the Customer pays TRUenergy's bill and through the Customer's fault the payment is dishonoured or reversed, resulting in TRUenergy incurring a fee, TRUenergy may recover the fee from the Customer and impose an additional reasonable charge.

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5.3 (a) TRUenergy may, at any time, conduct a credit check of the Customer.

(b) Should TRUenergy consider that the Customer represents a credit risk based on advice received from a credit reporting agency then TRUenergy reserves the right to request the Customer to provide sufficient credit support in the form of a bank guarantee, refundable advance or any other agreed surety in the amount reasonably determined by TRUenergy, to secure its indebtedness to TRUenergy under this Agreement. Such credit support is to be provided within 14 days of receipt of the written request from TRUenergy. Any costs incurred in providing the credit support shall be borne by the Customer.

(c) If the Customer's Metered Energy increases after it has provided credit support under Clause 5.3(b), TRUenergy reserves the right to request the Customer to provide additional credit support to secure the increased indebtedness to TRUenergy.

(d) The credit support will be released to the Customer upon the termination of this Agreement provided that there are no monies owing actually or contingently by the Customer to TRUenergy.

(e) TRUenergy is under no obligation to continue to sell and supply electricity under this Agreement if the Customer fails to provide the credit support requested under this Clause 5.3 within the required time.

(f) TRUenergy may report an overdue payment to a credit reporting agency in accordance with the Regulations.

5.4 If any electricity account covers a period outside the Billing Period, all charges specified in Schedule 2, other than the charges based on a unit rate per kilowatt hour, will be applied according to the number of days not covered by the relevant Billing Period.

5.5 TRUenergy reserves the right to nominate the prescribe payment channel by which the Customer pays TRUenergy's accounts under this Clause 5.

6. RIGHTS AND RESPONSIBILITIES OF THE PARTIES

6.1 The parties acknowledge that there are rights and responsibilities placed on the Customer, TRUenergy and the Distributor under the Regulations, additional to those contained in this Agreement, including rights and obligations in relation to connection, disconnection and interruption of supply of electricity, and the parties agree to comply with these requirements. The Customer must comply with the electricity distribution code, and allow and co-operate with TRUenergy and the Distributor to enforce the Distributor's rights or responsibilities or any requirements under the Regulations.

6.2 The Customer must not tamper with, or permit tampering with, the meter or associated equipment or bypass, or allow electricity supplied to the Supply Address to bypass, the meter.

6.3 The Customer must co-operate with TRUenergy, the Distributor, and their agents or representatives and allow them safe, convenient and unhindered access to the Customer's Supply Address for any purpose related to or in connection with the supply and sale of electricity including reading, maintaining or removing the meter, connecting and disconnecting supply, or undertaking maintenance or repair to the electricity distribution system before, during and following the termination of this Agreement.

6.4 Subject to Clause 6.5 the parties must comply with the Regulations, and if a provision of this Agreement is inconsistent with a provision in the Regulations, the relevant provision in the Regulations prevails to the extent of the inconsistency.

6.5 Except where Clauses 9.1 and 9.5 apply, if a provision in the Regulations, which is inconsistent with a provision of this Agreement, permits parties to an agreement to exclude or vary that Regulation, then this Agreement will prevail to the extent of the inconsistency.

7. DISCONNECTION AND INTERRUPTION OF SUPPLY

7.1 Supply to the Supply Address may be interrupted or disconnected by the Distributor under the Regulations, the Distribution Contract, the Connection Contract or on instructions from TRUenergy:

- (a) to protect to the Distribution System and in the interest of other Customers;
- (b) for health and safety reasons;
- (c) during Emergencies;
- (d) at the direction of the AEMO or the Jurisdictional Regulator;
- (e) in a circumstance of Force Majeure;
- (f) for maintenance;
- (g) at the request of the Customer;
- (h) if the Customer breaches any of its material obligations under this Agreement and fails to remedy the breach within 30 days of receiving notification of the breach from TRUenergy; or
- (i) if the Distributor or TRUenergy is directed to do so by AEMO or the Jurisdictional Regulator.

7.2 Should disconnection occur following a breach of this Agreement by the Customer, or at the request of the Customer, the Customer must pay all costs associated with the disconnection and any subsequent reconnection.

7.3 Disconnection shall not prejudice any other rights that TRUenergy may have.

7.4 TRUenergy will not be responsible for any disconnection or interruption of the Customer's Supply by the Distributor other than as provided in Clause 7.1.

8. TERMINATION

8.1 This Agreement will terminate:

- (a) immediately if the Distribution Contract and/or Connection Contract is terminated for any reason;
- (b) at the Expiry Date where a party has given the other party at least 30 days prior written notice of its intention to terminate; or
- (c) where TRUenergy is supplying electricity pursuant to Clause 4.2, upon either party providing the other party with 30 days written notice of termination.

8.2 This Agreement may be terminated if there is a breach by a party and that breach, if capable of remedy, is not remedied within 30 days after notice of breach has been given to that party.

8.3 Either party may immediately terminate this Agreement by notice in writing to the other if a provisional liquidator, liquidator or trustee for creditors generally or in bankruptcy, or a receiver, receiver and manager or administrator is appointed to that other party or if an application is made for the winding up of that other party and the application is not dismissed or withdrawn within 60 days or if that other party passes a resolution for its winding up.

8.4 The Customer may terminate this Agreement by 30 days written notice to TRUenergy if the Customer vacates the Supply Address. The Customer remains liable for electricity supplied under this Agreement until the written notice expires.

8.5 The Customer must indemnify TRUenergy for any loss or damage of any nature suffered or incurred by TRUenergy by reason of early termination of this Agreement and, without limiting the foregoing, will pay to TRUenergy on demand the amount of any costs certified by TRUenergy to have been incurred by reason of the early termination of this Agreement, including the costs of terminating unwinding or reversing any hedge or similar contracts relating, directly or indirectly, to this Agreement. The liability of the Customer under this clause 8 shall be in respect of the unexpired portion of the term of this Agreement.

8.6 This Agreement will be immediately terminated if TRUenergy's arrangements with the Distributor cease for any reason.

8.7 The rights to terminate this Agreement provided by this Clause are in addition to and not in substitution for any other rights or remedies of the parties and termination shall not prejudice the parties' accrued rights and liabilities.

9. LIABILITY

9.1 Notwithstanding anything else in this Agreement, to the fullest extent permitted by law, the liability of TRUenergy for breach of any non-excludable condition, warranty or term or consumer guarantee, whether provided under statute or by implication of law, custom or usage, relating to the subject matter of this Agreement is limited to any one or more of the following (at TRUenergy's election and provided it is fair and reasonable to do so):

- (a) in the case of a good:
 - (i) the replacement of the good or the supply of an equivalent good;
 - (ii) the repair of the good;
 - (iii) the payment of the cost of replacing the good or of acquiring an equivalent good; or
 - (iv) the payment of the cost of having the good repaired; or
- (b) in the case of a service to:
 - (i) the supplying of the service again; or
 - (ii) the payment of the cost of having the service supplied again.

Nothing in this Agreement is taken to exclude, restrict or modify any condition, warranty, term or consumer guarantee that TRUenergy is prohibited by law from excluding, restricting or modifying.

9.2 TRUenergy will indemnify the Customer in respect of any damage to property caused to the Customer by the negligence or breach of this Agreement by TRUenergy, subject to Clauses 9.1 and 9.4. TRUenergy will not be liable for any loss of profits, loss of opportunity or other indirect or consequential loss whether arising out of or in connection with this Agreement.

9.3 The Customer must indemnify TRUenergy for any damages or losses incurred by TRUenergy or the Distributor due to the Customer's negligence or breach of this Agreement including paying to TRUenergy other charges (if any)

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permitted to be imposed by the Regulations due to the Customer's breach of the Regulations or this Agreement other than by operation of law.

9.4 The liability of TRUenergy under or in connection with this Agreement including under the indemnity in Clause 9.2 is limited to the estimated annual amount paid by the Customer for the supply and sale of electricity up to a maximum of the amount specified in Schedule 1 for the total of any claims made under this Agreement.

9.5 The indemnities to which TRUenergy is entitled under the Regulations are not varied or excluded in any way.

10 FORCE MAJEURE

Neither party shall be liable for any breach of this Agreement, directly or indirectly caused by an event of Force Majeure, except that a party will not be relieved from liability to pay money due under this Agreement.

11 NOTICES

11.1 A notice, consent, approval or other communication under this Agreement must be signed by or on behalf of the person giving it, addressed to the person to whom it is to be given and delivered, sent by pre-paid mail or transmitted by facsimile to the address specified in Schedule 1 or another address of which that person has subsequently given notice to the other party.

11.2 A notice, consent, approval or other communication given to a person in accordance with this Clause is treated as having been given and received:

- (a) if delivered to a person's address, on the day of delivery if a Business Day, otherwise on the next Business Day;
- (b) if sent by pre-paid mail, on the third Business Day after posting; or
- (c) if transmitted by facsimile to a person's address and a correct and complete transmission report is received, on the day of transmission if a Business Day, otherwise on the next Business Day.

11.3 Without limiting any other manner in which notice may be given, a notice may be given by TRUenergy by notice published in a newspaper circulating generally in the State in which the Supply Address is located..

12 DISPUTE RESOLUTION

12.1 If a dispute arises under this Agreement in relation to an obligation to be performed by either party which cannot be settled by negotiation between the representatives referred to in Schedule 1 within 30 days after commencing negotiation, then either party may give written notice to the Chief Executive Officer, or his or her nominee, of the other party declaring that a dispute exists. The notice must set out the details of the dispute and the steps taken to resolve the dispute. The Chief Executive Officers, or their nominees, shall meet within 10 Business Days of the dispute being declared and shall use their reasonable endeavours to resolve the dispute.

12.2 Notwithstanding the existence of a dispute, each party must continue to perform its obligations under this Agreement.

13 GENERAL

13.1 Waiver: The non-exercise of or delay in exercising any power or right of a party does not operate as a waiver of that power or right nor does any single non-exercise of a power or right preclude any other or further exercise of it or the exercise of any other power or right. A power or right may only be waived in writing, signed by the party to be bound by the waiver.

13.2 Amendment: This Agreement may only be amended or supplemented in writing, signed by the parties.

13.3 Entire Agreement: This Agreement includes Schedules 1, 2 and these terms and conditions, and constitutes the entire agreement between the parties and supersedes all prior arrangements, whether written, oral, implied or deemed in relation to the supply and sale of electricity described in this Agreement.

13.4 Title and Risk: Title and risk in the electricity sold by TRUenergy to the Customer passes from TRUenergy to the Customer at the supply point as defined in the Regulations. Title in the meter and associated equipment or any part of the distribution system does not pass to the Customer. TRUenergy or the Distributor or their agents may enter onto the premises and install, remove, alter or replace the meter or any part of the meter and associated equipment before, during or following the termination of this Agreement.

13.5 Governing Laws: This Agreement is governed by the laws of Victoria.

13.6 Assignment and Novation

(a) TRUenergy may at any time and at its sole discretion assign any right, benefit or interest under this Agreement to any person or entity without the Customer's consent, notwithstanding that the relevant right, benefit or interest may not otherwise be assignable as a matter of law and whether or not that right, benefit or interest is severable from the other rights and obligations provided under this Agreement.

(b) TRUenergy may at any time and at its sole discretion novate this Agreement to any person or entity without the consent of the Customer. For the purpose of giving effect to this Clause, the Customer hereby irrevocably and unconditionally appoints TRUenergy as its agent and attorney, and TRUenergy accepts such appointments, to sign any document or documents for and on behalf of the Customer that may reasonably be required to effect a novation of this Agreement (including, without limitation, a novation agreement) without seeking further instructions or consent from the Customer.

(c) The Customer may not assign or novate this Agreement or assign or dispose of any right, benefit or interest under this Agreement to any person or entity without the prior written consent of TRUenergy. TRUenergy may, in its sole discretion, impose conditions on the grant by it or any consent pursuant to this clause 13.6(c).

13.7 Confidential Information and Privacy: The parties acknowledge that during the course of negotiating this Agreement they have been provided with confidential information of the other party. Neither TRUenergy or the Customer shall release or publicly disclose such information including the terms of this Agreement to any person, corporation or body without the prior written consent of the other party unless such release is required by law, where necessary pursuant to Clause 12, in the event of litigation between the parties, where the information is already in the public domain, or by TRUenergy to TRUenergy's related corporations and service providers. TRUenergy will observe all obligations of privacy applicable to TRUenergy under the Regulations.

13.8 Each party has entered into this Agreement without relying on any representation by any other party or any person purporting to represent that party.

14 METERING SERVICES

14.1 Where Data Management Services Pty Ltd cannot be appointed as the Metering Provider or Meter Data Provider or the Customer chooses to contract directly with a Metering Provider or Meter Data Provider, the parties acknowledge and agree that the Customer will procure the provision of all such Metering Services in relation to the Supply Address as are necessary for the performance of this Agreement, and that it may enter into any arrangements with third parties in this regard.

14.2 The Customer must indemnify TRUenergy for any damages or losses incurred by TRUenergy the Retailer as a result of the Customer or any third parties it may engage pursuant to clause 14.1 not complying with its obligations under the NER or this Agreement.

14.3 TRUenergy agrees to recover metering charges and meter data charges on behalf of the Customer's chosen Metering Provider and Meter Data Provider on a pass through basis. These charges have been negotiated between the Customer and its chosen Metering Provider and Meter Data Provider and exist as a separate agreement to this contract. TRUenergy is not responsible for recovering these charges on behalf of the Metering Provider and Meter Data Provider until such time as these charges are specified."

15 DEFINITIONS AND INTERPRETATION

15.1 Except as provided in this Clause or elsewhere in this Agreement, capitalised terms have the meanings assigned to them by the National Electricity Code and, in addition:

"Accumulation Meter" means any meter that is not an Interval Meter.

"AEMO" means the Australian Energy Market Operator Limited ABN 94 072 010 327.

"Billing Period" means the billing period specified in Schedule 1.

"Business Day" means Monday to Friday, excluding public holidays in the State in which the Supply Address is located.

"Carbon Scheme" means any statutory emissions trading scheme (or, to the extent that a carbon tax constitutes a Carbon Scheme, the carbon tax) for the management of greenhouse gas emissions or concentrations.

"Commencement Date" means the commencement date specified in Schedule 1.

"Connection Contract" means, in relation to a Supply Address located in New South Wales, a standard form or negotiated customer connection contract entered into by a Distributor and the Customer pursuant to the *Electricity Supply Act 1995* (NSW).

"Distribution Contract" means, in relation to a Supply Address located in Victoria, a deemed distribution contract as defined in the Electricity Distribution Code (Vic) and means, in relation to a Supply Address located in South Australia, the Distribution Code (SA), the SA Co-ordination Agreement, or any other contract between the Distributor and the Customer in respect of the distribution or supply of electricity.

"Distributor" means the local network service provider.

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"Electrical Installation" means any electrical equipment at the Supply Address that does not form part of the Distribution System.

"Emergency" means, in the reasonable opinion of TRUenergy or the Distributor, the actual or imminent occurrence of an event which has or is likely to cause damage to any person or property or which has damaged or threatens to damage the safe and efficient supply of electricity.

"Energy Charges" means the charges for Supply determined under Clauses 4.1 or 4.2.

"ESS Charge" means the charges calculated by multiplying the Metered Energy plus the Lost Energy by the NSW Energy Saving Scheme (ESS) Rate (presented on a Bill as "Govt Energy Saving Scheme")

"ESS Rate" means the estimate of TRUenergy's cost to comply with the ESS obligation which will be set at no more than the scheme's prescribed default rate "

"Expiry Date" means the expiry date specified in Schedule 1.

"GEC Charges" means the charges calculated by multiplying the Metered Energy plus the Lost Energy by the GEC Rate.

"GEC Rate" means the estimate of TRUenergy's cost to comply with the Queensland Gas Scheme (GEC) obligation.

"GreenPower" is a government accreditation program for renewable energy. It is bought by TRUenergy on your behalf.

"Force Majeure" means act of God; war, revolution or any other unlawful act against public order or authority; an industrial dispute including strike or other labour disturbances; a governmental restraint including a declaration of emergency; and any other event which is not within a party's reasonable control.

"Interval Meter" has the same meaning as in the Regulations;

"Jurisdictional Regulator" means the regulator relevant to each State. In the case of Victoria this is the Essential Services Commission, in the case of New South Wales, the Independent Pricing and Regulatory Tribunal, in the case of South Australia, the Essential Services Commission of South Australia and in the case of Queensland, the Queensland Competition Authority.

"Loss Factor" a multiplier used to describe the electrical energy loss for electricity used or transmitted.

"Lost Energy" means the Metered Energy multiplied by the Loss Factor.

"LRET Charges" means the charges calculated by multiplying the Metered Energy plus the Lost Energy by the LRET Rate.

"LRET Rate" means the estimate of TRUenergy's cost to comply with the Large-scale Renewable Energy Target (LRET) obligation.

"Metered Energy" means the amount of energy supplied to the Supply Address as measured by the meter multiplied by the appropriate constant.

"Metering Data Provider" has the same meaning as in the NER.

"Metering Charges" means the metering charges specified in Schedule 2;

"Metering Provider" has the same meaning as in the NER.

"Metering Services" means any or all of provision and installation of Metering Equipment for the Supply Address, arranging for the reading of the Metering Equipment and, where necessary, for the data collected to be forwarded to the Distributor, to AEMO for the purposes of National Electricity Market settlements, or as otherwise agreed by the parties in writing.

"NMI" means the Customer's national meter identifier allocated by the Local Network Service Provider;

"National Electricity Rules" or "NER" means the code of that name approved in accordance with the National Electricity Law, as amended;

"NGAC Charges" means the charges calculated by multiplying the Metered Energy plus the Lost Energy by the NGAC Rate.

"NGAC Rate" means the estimate of TRUenergy's cost to comply with the New South Wales Greenhouse Gas Reduction Scheme (NGAC) obligation

"Payment Terms" means the payment terms specified in Schedule 1;

"Pool Charges" means an estimate of TRUenergy's costs related to the National Electricity Market fees such as Participant Fees and the Ancillary Services Fees determined by TRUenergy to be reasonably allocated to the Customer;

"Regional Reference Price" means the spot price at the regional reference node or such other meaning from time to time as provided in the NER.

"Regulated Charges" means any tariffs, fees or charges for the transmission or distribution of electricity (taking account of Loss Factors); and any charges, fees, levies or imposts associated with the national electricity market or otherwise imposed under the Regulations (excluding Pool Charges), in each case whether the same are directly payable by TRUenergy or passed through to TRUenergy by another person.

"Regulations" means the acts, regulations, codes, mandatory guidelines and licences enforced from time to time which govern the supply and sale of electricity in Victoria, New South Wales, South Australia and/or Queensland (as applicable), including but not limited to the NER and renewable energy legislation;

"Retail Energy Rate" means the retail energy rate specified for each pricing period in Schedule 2.

"Retail Supply Charge" means the retail supply charge (if any) specified in Schedule 2;

"Special Condition" means any condition specified in Schedule 3.

"SRES Charges" means the charges calculated by multiplying the Metered Energy plus the Lost Energy by the SRES Rate

"SRES Rate" means the estimate of TRUenergy's cost to comply with the Small-scale Renewable Energy Scheme (SRES) obligation..

"State" means New South Wales, South Australia, Queensland or Victoria, as the case requires."

"Successive Agreement Period" means the period of supply after the Expiry Date pursuant to Clause 4.2.

"Supply Address" means the supply address specified in Schedule 1.

"Total Energy Rate" means the Retail Energy Rate multiplied by the Loss Factor.

15.2 The following rules of interpretation apply unless the context otherwise requires:

- (a) headings are for convenience only and do not affect interpretation;
- (b) the singular includes the plural and conversely;
- (c) a gender includes all genders;
- (d) where a word or phrase is defined, its grammatical forms have a corresponding meaning;
- (e) a reference to a person includes a body corporate, an unincorporated body or other entity or conversely;
- (f) a reference to a Clause or Schedule is to a Clause or Schedule to this Agreement. A reference to any party to this Agreement or any other Agreement or document includes the parties successors and permitted parties;
- (g) where an obligation under this Agreement is to be performed, or a period referred to ends, on a day that is not a Business Day that obligation shall be performed or the period shall end (as the case requires) on the next following Business Day; and
- (h) if the Customer consists of more than one person, each person is jointly and severally bound by the obligations under the terms of this Agreement.