

Standard Large Customer Retail Contract

Stanwell Corporation Limited (Stanwell)

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Address Level 13, 42 Albert Street
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This contract sets out Stanwell's current terms and conditions as referred to in section 52(1) of the Electricity Act. Subject to the Electricity Act, this contract applies to a person (the **Customer**) at the person's *premises* if and during the time:

- (a) the person is a *large customer*;
- (b) Stanwell is the *financially responsible retail entity* for the *premises*;
- (c) there is no *negotiated retail contract* in force between a *retail entity* and that person in relation to the *premises*; and
- (d) the *premises* are connected to a *supply network* without that person having made a *retail services application* for the *premises*.

1. INTERPRETATION

1.1 Definitions

The following definitions apply in this contract.

Business Day means a day that is not a Saturday, Sunday or a public holiday other than a show holiday in Queensland.

Customer means the person referred to on the covering page of this contract.

Electricity Act means the *Electricity Act 1994* (Qld) and any regulations, standards, protocols and rules made under that Act.

Insolvency Event means, in respect of a person:

- (a) an administrator, liquidator, receiver or similar person being appointed to the person or its assets;
- (b) the person:
 - (i) suspending payment of its debts, ceasing (or threatening to cease) to carry on all or a material part of its business, stating that it is unable to pay its debts or being or becoming otherwise insolvent; or
 - (ii) being taken by applicable law to be (or if a court would be entitled or required to presume that the person is) unable to pay its debts or otherwise insolvent; or
- (c) any similar event.

Interest Rate means 8% per annum above the interbank overnight cash rate calculated by the Reserve Bank of Australia and displayed on Reuters screen RBA30 (from time to time).

Law means any relevant law, statute, regulation, proclamation, order in council, order, by-law, rule, code, guideline, standard, direction, notice, levy, licence, consent, permit, approval, binding decision or authority governing or affecting those involved in the generation, transmission, distribution, supply, sale, purchase or consumption of electricity as enacted and in force or amended from time to time.

Rules means the National Electricity Rules under the *National Electricity (Queensland) Law*.

1.2 Rules for interpreting this document

Headings are for convenience only, and do not affect interpretation. The following rules also apply in interpreting this contract, except where the context makes it clear that a rule is not intended to apply.

- (a) Words in italics have the meaning given in the Electricity Act.
- (b) A reference to:
 - (i) legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
 - (ii) a document or agreement, or a provision of a document or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
 - (iii) a party to this document or to any other document or agreement includes a permitted substitute or a permitted assign of that party;

(iv) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person; and

(v) anything (including a right, obligation or concept) includes each part of it.

(c) A singular word includes the plural, and vice versa.

(d) A word which suggests one gender includes the other genders.

(e) If a word is defined, another part of speech has a corresponding meaning.

(f) If an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.

1.3 Business Days

If the day on or by which a person must do something under this contract is not a Business Day, the person must do it on or by the next Business Day.

2. SALE AND PURCHASE OF ELECTRICITY

Stanwell agrees to sell electricity to the Customer at the *premises*, and the Customer agrees to pay Stanwell for the electricity purchased, on the terms set out in this contract.

3. FORECASTS

The Customer must give Stanwell a forecast of the Customer's estimated electricity consumption for the *premises* for the following year:

- (a) on commencement of this contract and on each anniversary of the commencement;
- (b) as soon as practicable after the Customer becomes aware of any likely material change in the Customer's estimated electricity consumption; and
- (c) if requested by Stanwell.

4. CHARGES

(a) If Stanwell is required under the Electricity Act to charge *notified prices* for the sale of electricity to the Customer's *premises*, Stanwell will charge the Customer the *notified prices*.

(b) If Stanwell is not required under the Electricity Act to charge *notified prices* for the sale of electricity to the Customer's *premises*:

(i) Stanwell will charge the Customer a reasonable charge determined by Stanwell from time to time; and

(ii) this charge will include all relevant costs associated with acquiring electricity from the national electricity market, the costs associated with complying with the Commonwealth Government's renewable energy target or any other applicable Laws, metering charges, market and other charges payable under the Rules plus a reasonable margin.

(c) Stanwell's charges will be based on actual metered consumption at the Customer's *premises*, adjusted by applicable transmission loss factors and distribution loss factors.

(d) The Customer also agrees to pay Stanwell any charges passed through from the *distribution entity* in

relation to the Customer's *premises*, unless the Customer pays these charges directly to the *distribution entity*.

- (e) Stanwell will notify the Customer of its charges from time to time (including if there is a change in the charges) in accordance with the Electricity Act.

- (b) The Customer must pay on the invoice by direct deposit to Stanwell's bank account, the details of which will be set out in the invoice.

- (c) If the Customer does not pay an invoice in full by the due date for payment, then in addition to any other rights it may have under this contract and provided Stanwell is not otherwise prohibited by the Electricity Act, Stanwell may require the Customer to pay interest at the Interest Rate on the unpaid amount.

5. METERING

- (a) The Customer must:
 - (i) not damage, modify or interfere with the meter;
 - (ii) to the extent it is reasonably able to do so, allow Stanwell and all other relevant persons to safely access the *premises* for the purposes of installing, reading, testing, repairing, maintaining or removing the meter; and
 - (iii) use reasonable endeavours to ensure that (at the Customer's own cost), the Customer maintains and provides proper security at the *premises* where appropriate.
- (b) Subject to the Electricity Act, the Customer must pay all costs associated with the installation, inspection and testing of the meter.
- (c) Subject to clause 5(d), the quantity of electricity sold to the Customer under this contract will be determined by Stanwell from readings of the meter installed at the *premises*.
- (d) If the meter malfunctions or metering data is not available for any reason, then, subject to any relevant Law, the amount of electricity sold may be estimated by Stanwell (acting reasonably) based on standard practices in the electricity industry and all relevant information available.

7. GST

7.1 Payments of GST

- (a) Subject to the Electricity Act, all amounts payable under this contract are exclusive of GST.
- (b) A recipient of a taxable supply under or in connection with this contract must pay to the supplier, in addition to the GST exclusive consideration for the taxable supply, an amount equal to any GST paid or payable by the supplier in respect of the taxable supply.
- (c) The recipient of any taxable supply must make that payment to the supplier as and when the GST exclusive consideration or part of it is provided, except that the recipient need not pay an amount referable to GST unless the recipient has received a tax invoice (or an adjustment note) for that taxable supply.
- (d) If, at any time, an adjustment event arises in respect of any supply made by a party under this contract, a corresponding adjustment must be made between the parties in respect of any amount paid pursuant to clause 7.1(b). Payments to give effect to the adjustment must be made between the parties and the supplier must issue a valid adjustment note in relation to the adjustment event.

6. INVOICING AND PAYMENT

6.1 Accounts

- (a) Stanwell must send the Customer an invoice as soon as practicable after the last day of each month for all charges payable by the Customer under this contract in respect of that month. The invoice may also include:
 - (i) unbilled charges incurred in respect of a previous month;
 - (ii) where relevant, estimated amounts for some charges.
- (b) Stanwell may also send the Customer adjusted invoices or further invoices from time to time:
 - (i) in respect of any changes to or reconciliation of the charges payable by the Customer; or
 - (ii) to correct any inaccuracies in previous invoices.
- (c) Stanwell may send invoices to the Customer at the Customer's email address or by mail to the address of the Customer's *premises*. At the start of this contract, the Customer must advise Stanwell of an email address to which invoices can be sent (and the Customer may by notice change this email address from time to time).

6.2 Payment

- (a) The Customer must pay each invoice in full, without deduction or set-off, within 14 days of the date of issue of the invoice.

7.2 Definitions

Words in this clause 7 have the same meaning as in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) and related regulations, unless the context makes it clear that a different meaning is intended.

8. SECURITY

8.1 Request for security

- (a) Stanwell may by notice request the Customer to provide Stanwell with an unconditional bank guarantee or other form of security acceptable to Stanwell, for an amount not exceeding the total of Stanwell's reasonable estimate for the next three invoices to be issued under this contract.
- (b) Unless otherwise specified by Stanwell, the security must be in a form and on terms and conditions acceptable to Stanwell.

8.2 Provision of security

If Stanwell gives a notice under clause 8.1, the Customer must provide the security for the amount requested by Stanwell within 10 Business Days of Stanwell's request.

8.3 Right to draw on security

- (a) Stanwell may draw on the security in satisfaction of any amount owing by the Customer to Stanwell under this contract, without notice to the Customer.
- (b) The Customer acknowledges and agrees that if the form of the security provided is cash, Stanwell may retain any interest on this cash amount.

8.4	<p>Return of security</p> <p>Stanwell must return the security to the Customer within 10 Business Days of the later of:</p> <ul style="list-style-type: none"> (a) the date this contract ends; or (b) the date all outstanding amounts owed to Stanwell under this contract have been paid. 	<ul style="list-style-type: none"> (a) cause the supply of electricity to the <i>premises</i> to be disconnected; (b) transfer financial responsibility for the <i>premises</i> to another electricity retailer; or (c) recover from the Customer any outstanding amounts the Customer owes Stanwell.
9.	<p>RISK AND LIABILITY</p>	10.3
9.1	<p>Physical connection</p> <p>The Customer acknowledges that Stanwell is not responsible for physically connecting the <i>premises</i> to the network or the physical supply of electricity from the network to the <i>premises</i> and that this is the responsibility of the <i>distribution entity</i>.</p>	<p>ROLR termination</p> <p>If an event occurs in respect of the <i>premises</i> which triggers the operation of the <i>retailer of last resort scheme</i>, this contract ends and Stanwell must, provide the Customer's name, billing address and <i>NMI</i> for the <i>premises</i> to the applicable entity appointed as the relevant retailer of last resort within the timeframe required by the Electricity Act.</p>
9.2	<p>No warranties</p> <p>As Stanwell is not responsible for physically connecting or delivering electricity to the Customer's <i>premises</i>:</p> <ul style="list-style-type: none"> (a) Stanwell does not undertake to provide or maintain any particular voltage, frequency or standard of supply; and (b) unless required by Law, Stanwell gives no condition, warranty or undertaking and makes no representation to the Customer about the condition or suitability of electricity, its quality, fitness or safety. 	10.4
9.3	<p>Limitation of liability</p> <ul style="list-style-type: none"> (a) Despite the above provisions, to the extent that a supply obligation might be taken to be a part of this contract and there are any implied conditions, warranties or rights under any Law in relation to that supply, any liability Stanwell has to the Customer under such Law that cannot be excluded but can be limited is (at Stanwell's option) limited to: <ul style="list-style-type: none"> (i) providing equivalent goods or services to the Customer's <i>premises</i>; or (ii) paying the cost of replacing the goods or services or acquiring equivalent goods or services. (b) So far as the Law allows, Stanwell is not liable for any loss, damage or expense (including but not limited to loss of profit, loss of revenue or loss of commercial opportunity) the Customer suffers (whether due to negligence or otherwise), arising out of or in relation to the sale or supply (or failure to supply) of electricity by Stanwell to the Customer under this contract. (c) This clause 9.3 applies in addition to, and does not vary or exclude, the operation of section 120 of the <i>National Electricity (Queensland) Law</i>. 	11.
10.	<p>TERMINATION</p>	<p>DISCONNECTION</p> <ul style="list-style-type: none"> (a) Subject to clause 11(b), if the Customer does not pay Stanwell any amount that is validly due and owing on time or does not provide security as required under clause 8, Stanwell may cause the supply of electricity to the <i>premises</i> to be disconnected until the Customer has paid all outstanding amounts (including interest for late payments) or provided the security, as applicable. (b) Stanwell must not exercise its right under clause 11(a) unless Stanwell has given the Customer a notice requiring the outstanding amount to be paid or the security to be provided, as applicable, within five Business Days of the date of the notice and the Customer fails to comply with the notice. (c) Stanwell's rights under this clause 11 do not limit Stanwell's other rights under this contract.
10.1	<p>Right to terminate</p> <p>Either party may terminate this contract by notice if:</p> <ul style="list-style-type: none"> (a) an Insolvency Event occurs in relation to the other party; or (b) the other party has failed to comply with its obligations under this contract and the breach has not been remedied within 20 Business Days of receiving a notice to remedy the breach. 	12.
10.2	<p>Consequences of termination</p> <p>Upon termination of this contract by Stanwell, Stanwell may do any one or more of the following:</p>	<p>NOTICES</p> <ul style="list-style-type: none"> (a) Notices under this contract must be in writing and may be delivered by hand, or sent by mail, fax or email to the addresses as notified in writing to the other party from time to time (and, in respect of notices to the Customer, to the address of the Customer's <i>premises</i>). (b) Notices shall be deemed to be given: <ul style="list-style-type: none"> (i) if hand delivered, on the day of delivery and with written acknowledgment of receipt by an officer or other duly authorised employee, agent or representative of the receiving party; (ii) if sent by mail, on the third Business Day after mailing; (iii) if sent by facsimile, on production of a transmission report from the machine from which it was sent showing the relevant number of pages comprising the relevant

document to have been transmitted to the facsimile number of the recipient; and

- (iv) if sent by email, at the time it was sent to the recipient's e-mail address.

13. **GENERAL**

13.1 **Entire agreement**

This contract constitutes the entire agreement between the parties in relation to the sale of electricity to the *premises*.

13.2 **Severability**

Any provision of this contract which is unenforceable or partly unenforceable is, where possible, to be severed to the extent necessary to make this document enforceable, unless this would materially change the intended effect of this document.

13.3 **Assignment**

Stanwell may assign or novate its rights and obligations under this contract by notice to the Customer.

13.4 **Further assurances**

Each party must do anything (including execute any document) that the other party may reasonably require to give full effect to this contract.

13.5 **More than one party**

If a party to this contract is made up of more than one person, then unless otherwise specified in this contract:

- (a) an obligation of those persons is joint and several; and
- (b) a right of those persons is held by each of them severally.

13.6 **Construction**

A provision of this contract must not be construed against a party only because that party drafted it.

13.7 **Governing law**

This contract shall be governed and construed in accordance with the laws of Queensland.

13.8 **Survival**

Clauses 4, 5, 6, 7 and 8, and any other clauses to the extent they are necessary for the interpretation or effectiveness of these clauses, survive termination or expiry of this contract.