



SOLAR POWER PURCHASE AGREEMENT
LICENCE EXEMPTION APPLICATION

September 2017



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APPLICATION FOR SOLAR POWER PURCHASE AGREEMENT LICENCE EXEMPTION

1. APPLICANT DETAILS

1.1. Legal name

Green Peak Energy Pty Ltd

1.2. Trading name

Green Peak Energy

1.3. Registered office

320 Princess Street, Drysdale, VIC, 3222

1.4. Principle place of business

320 Princess Street, Drysdale, VIC, 3222

2. CONTACT DETAILS

2.1. Name of primary contact

Gavin Lewis

2.2. Postal address

320 Princess Street, Drysdale, VIC, 3222

2.3. Telephone number

Mobile: 0437 043601

2.4. Email

gavin@gpenergy.com.au

3. COMPANY STRUCTURE

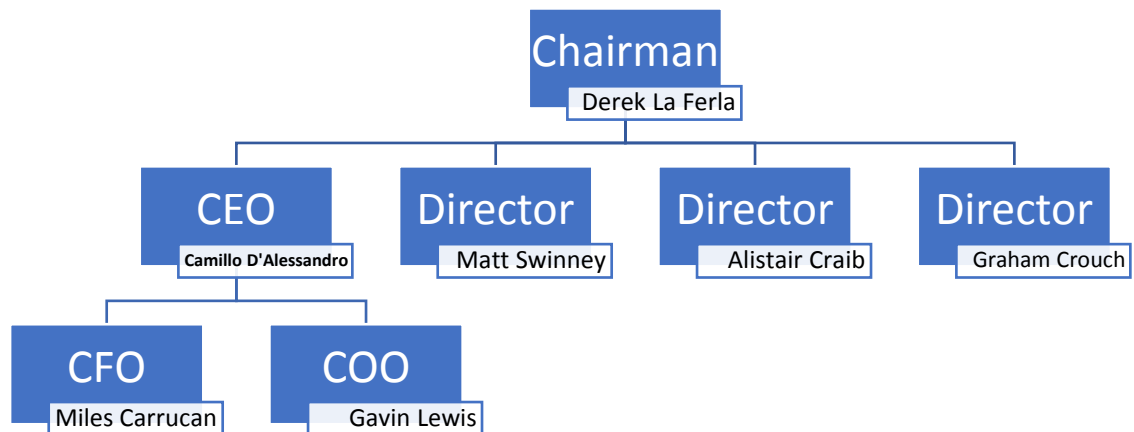
3.1. ACN or ABN

ACN 616 537 154

3.2. Legal Structure

Private corporation.

Organisation Chart:



3.3. Company Director(s)

Camillo D'Alessandro, Matt Swinney, Alistair Craib, Graham Crouch

3.4. Description of primary business activities

Green Peak is an Australian company formed in early 2017 which is in the business of developing and owning large scale solar photovoltaic (“PV”) facilities targeting commercial and industrial (“C & I”) customers, with projects typically in the range of 100KW to 5MW

The board and management team at Green Peak have a large amount of experience in renewables in Australia and globally including: -

- Leadership of EnergyAustralia’s solar business for residential and commercial
- Founding of Momentum energy and building to over \$500m revenue per year
- Development of 210MW wind farm in Brazil
- Advisory and Financing of Solar farms up to 300MW in Australia

BUSINESS REQUIREMENTS

4.1. Brief description of the business model, including forecasted type (commercial and residential) and number of customers

4.1.1. Business model and three year forecast

Green Peak Energy is offering SPPA's to commercial customers in WA, with no upfront capital costs and billing from the production of the system over contracted periods typically longer than 7 years.

Green Peak SPPA products will be aimed at customers that:

- do not want to use capital to purchase the system outright;
- are in a leasing arrangement and need commitment from the landlord of the property
- want guaranteed savings without risk of a lease or ownership

Green Peak Energy will design, install, operate, maintain and own the solar power system. All aspects of the agreement will be managed by Green Peak Energy, offering clients one point of contact throughout the entirety of the contractual period. This also maintains a boutique approach to the business and to ensure excellent customer service.

Green Peak does not have any large-scale investment in equipment and utilises a supply on demand approach, thereby limiting financial risk. The purchase and use of solar power equipment from reputable suppliers and manufacturers (e.g. Tier 1 solar panels) is a key component in offering clients a sustainable and reliable energy source over the long term.

Green Peak is anticipating that the uptake of the SPPA will be 50 clients over the next three years, all of which will be Business customers.

4.1.2. Financial Solvency

Appendix 1 includes a declaration of financial solvency.

4.1.3. Copy of proposed SPPA Product Disclosure Statement

Appendix 2 includes the proposed Product Disclosure Statement (PDS).

4.2. Details of experience in selling energy products and services

4.2.1. Details of whether the applicant holds, or has previously held or been subjected to, an energy selling retail licence, licence exemption or retailer authorisation in any Australian State or Territory, including Western Australia.

Green Peak or its associated entities has never held any energy selling retail licence or licence exemption in any State or Territory.

4.2.2. Details about any breaches of those licences, exemptions or authorisations, where a penalty or enforcement order was applied.

N/A – no licence or exemption held.



4.2.3. Details of any current or ongoing investigations about an alleged breach of a licence, exemption or authorisation.

N/A – no licence or exemption held.

5. PUBLIC INTEREST STATEMENT

5.1. Environmental considerations

Granting Green Peak Energy a license exemption will speed the transition for businesses in WA to cleaner solar power, with less reliance on the grid. This will assist carbon emission reductions as well as any specific business or local targets.

5.2. Social welfare and equity considerations, including community service obligations

SPPA's through Green Peak Energy will provide businesses more certainty in terms of operational spend for energy use. This will help to ensure costs are manageable and predictable which will help with local expansion and growth plans. With sharp increases to electricity prices some businesses are put under pressure and subsequent cost cutting can effect communities, SPPA's through Green Peak can help to control these costs.

5.3. Economic and regional development, including employment and investment growth

Green Peak Energy is an Australian owned business that will create jobs within the state both internally and through the use of contractors to fulfil orders. Businesses taking up products will also benefit from reduced operating costs.

5.4. The interests of customers generally or of a class of customers

It is in the interest of Businesses in WA to be able to access the products and services of Green Peak energy. Green Peak will provide them affordable, green and predicable power from solar without the need for any capital outlay. Specifically aimed at medium to large businesses where the capital costs are large and the savings can be significant to the bottom line.

5.5. The interests of any licensee, or applicant for a licence in respect of the area or areas to which the exemption order, if made, would apply

Green Peak SPPA's will not replace grid power and customers will be required to maintain grid connection. Typically 20-50% of power can be generated from solar.

5.6. The importance of competition in the electricity industry markets

Green Peak will offer an alternative for customers buying power from their retailer only, over time with use of battery storage more power can be sourced from the local clean source with predictable and affordable pricing.

5.7. Policy objective of government in relation to the supply of electricity

There are financial and environmental benefits to granting this exemption, as well as economic for local businesses.

APPENDIX 1 – Declaration of Financial Solvency



Government of Western Australia
Department of Finance
Public Utilities Office

21 September 2017

Dear Sir or Madam

I, Camillo D'Alessandro, declare that:

- an administrator, receiver or insolvency official has not been appointed to control any or part of the business or its property;
- no application or resolution has been passed or steps taken to wind up the company; and,
- the company is not aware of any other factors that may impede its ability to finance and service SPPA customers under the proposed business model.

Yours sincerely



Camillo D'Alessandro
CEO- GreenPeak Energy

Draft Product Disclosure Statement**Product Overview**

Green Peak are offering a solar power purchase agreement to business customers in WA. The tariff is agreed on a rate that is usually lower than the rate paid for energy from the grid (Retail + variable network), dependant on length of contract and complexity of install. This rate will track over the length of the contract at an increase of x% linked to(CPI). Green Peak will produce a monthly bill for Energy consumed from the solar array on the customer premise. There will be no capital requirement from the customer.

Solar System Details

The product installed will be high quality tier 1 panels and inverters, which are owned and operated by Green Peak Energy. The system installed at your premise is expected to generate [] kilowatt hours (kWh) of electricity annually, costing \$[] in the first year of the contract. Generation can be impacted by environmental and maintenance factors. The size of the system installed has been specifically designed for your power needs based on information that you provided to us.

Consumer Rights

The supply of electricity under this SPPA is subject to consumer protections under the Australian Consumer Law (ACL). For more information on the ACL please visit <http://consumerlaw.gov.au>.

Green Peak Energy is exempt from licence under the Electricity Industry Act 2004 (Act), and are not bound by the obligations under the Act or its subsidiary legislation relevant to licensees, including the obligation to be a member of the Electricity Ombudsman Scheme.

Grid Connected Energy

Your SPPA with Green Peak is estimated to offset [x%] of your peak consumption during the first year of the contract. Green Peak solar systems are not a primary source of electricity and you are required to maintain a separate agreement with your retailer for grid connected power.



Feed-in Tarif

You will receive the benefit of any energy buy-back agreements your primary electricity supplier may offer. This will be a separate agreement to the SPPA with your primary electricity supplier.

CUSTOMER OBLIGATIONS

You are required to maintain your property so that the system can operate in a functional and safe manner at all times. Green Peak Energy will perform all required maintenance and repairs to the solar power system as outlined in the Maintenance section of this document.

Contract Length

The agreed length of this contract is [x] years.

Rates and Charges

Green Peak Energy will invoice for all electricity generated by the system at a rate of [x] cents per kWh, plus any applicable fees, charges and taxes. The rate will be adjusted annually for CPI or as required by law.

GreenPeak Energy will invoice for all electricity generated by the system at a rate of [x] cents per kWh, plus any applicable fees, charges and taxes. The rate will be adjusted annually for CPI or as required by law.

[\$x per Kwh produced] x [CPI %]

Late payment fees will be charged if you pay your bill after the due date at [x%] per day overdue.

1% fee will apply to all credit card transactions.

A reactivation fee of [\$x] linked to costs will apply if the system has been shut off due to non-payment of a bill or if the system has been deactivated due to a customer breach.

Energy production measurement



Energy produced by the solar system will be remotely monitored by Green Peak Energy. This is a requirement of the SPPA so that power production can be measured accurately. The metering equipment will be Class 1 Accuracy of +/- 1.5% as approved by the National Measurement Institute.

Bills will be produced on a monthly basis and delivered by email to your preferred recipient, payment will typically be required within 14 days.

MAINTENANCE AND REPAIR

Green Peak Energy will remotely monitor the system for performance, and be responsible for all ongoing maintenance and repair. You will be responsible for management of trees or other objects that are identified to cause shading over the array to the same level they were upon the commencement date of the contract. Access to the components of the solar power system will be limited to only Green Peak or its approved contractors at all times.

Under the terms and conditions of your contract with your Licensed Electricity Retailer you may be liable for the cost of any damage our system causes to the electricity network. If such damage were to occur as a result of our negligence, then we will reimburse you for any charges from your Licensed Electricity Retailer or the grid operator.

Feedback and Complaints

Feedback and complaints can be sent to feedback@gpenergy.com.au or to 320 Princess Street, Drysdale, VIC, 3222. All complaints will be responded to within two business days and resolved within 14 business days. If you are not satisfied with the outcome you will be able to exercise your rights under the ACL.

TERMINATION OF CONTRACT

Early termination

- Green Peak Energy may terminate the contract if you are found to be in breach of the SPPA agreement. Fees of [\$x] linked to costs incurred may apply to cover the cost of the removal of the system and any outstanding amounts due in relation to the SPPA.



- By the Business Customer: termination of the contract is possible within the terms and conditions of your SPPA at the agreed rate.

End of contract

At the end of the contract period, you will have the option to:

- Purchase the system at an agreed price. The agreed price will vary depending on the length of the contractual period, but will be given in writing in the contract.
- You can enter a new SPPA with Green Peak Energy at [x\$ p/Kwh]

Moving Premise

If you move premise you will have the option to:

- Purchase the solar power system and terminate the contract. Early exit fees may apply. The price will depend on the length of contract left to run, reducing over time.

Year 1	\$x
Year 2	\$x
Year 3	\$x
Year 4	\$x
Year 5	\$x
Year 6	\$x
Year 7	\$x
Year 8	\$x
Year 9	\$x
Year 10	\$x

- Transfer the contract to the new owner (if agreed to by both Green Peak Energy and new owner).
- Make an application to relocate your system to your new premise. Costs for relocating the system may apply and will be [\$x] reflecting costs.