

Execution version

Generator Engagement Project Agreement

Eraring Power Station

Dated: 22 May 2024

The Crown in right of the State of New South Wales, acting through the
Minister for Energy ("**State**")

Origin Energy Limited (ABN 30 000 051 696) ("**Origin**")

Generator Engagement Project Agreement

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Generator Engagement Project Agreement

Details

Parties	State and Origin	
State	Name	The Crown in right of the State of New South Wales, acting through the Minister for Energy
	Administering Department on authorisation of the Minister for Energy	Department of Climate Change, Energy, the Environment and Water (ABN 27 578 976 844)
	Address	4 Parramatta Square, 12 Darcy Street, Parramatta NSW 2150 Locked bag 5022, Parramatta, NSW, 2124
	Email	[REDACTED]
	Attention	[REDACTED] Deputy Secretary Energy, Climate Change & Sustainability
Origin	Name	Origin Energy Limited
	ACN	000 051 696
	Address	Level 32, Tower 1, 100 Barangaroo Avenue, Barangaroo NSW 2000
	Email	[REDACTED] copy to: [REDACTED]
	Attention	[REDACTED]
Recitals	A	OEEPL, a wholly-owned subsidiary of Origin, owns and operates the EPS.
	B	In February 2022, OEEPL notified AEMO of the potential early closure of the EPS in August 2025.
	C	The State is concerned that the delays in developing replacement generation and storage, and the transmission network infrastructure required to support them, could result in less secure electricity in New South Wales following the potential closure of the EPS as early as August 2025.
	D	The parties have agreed to defer the closure of the EPS, and the State has agreed to underwrite certain losses

Origin may incur as a result of extending the operation of the EPS, in accordance with the terms of this agreement.

Generator Engagement Project Agreement

General terms

1 Definitions and interpretation

1.1 Defined terms

Capitalised terms in this agreement have the meaning set out below, unless the contrary intention appears:

ABN means Australian Business Number.

Adjustment Note has the meaning given to that term by the GST Law.

AEMO means the Australian Energy Market Operator Limited (ACN 072 010 327) or such other entity that may at any time and from time to time operate and administer the NEM in accordance with the NER.

Ancillary Costs means any costs or charges payable by OEEL or OEEPL in respect of the EPS on account of AEMO's or a network service provider's costs of procuring Ancillary Services or 'system strength services' (as defined in the NER), including system strength, inertia and transitional services, in the NEM which are not otherwise included in Fixed Costs or Non-Fixed Costs.

Ancillary Revenue means any revenue earned by OEEL attributable to the provision of the following services by the EPS:

- (a) 'market ancillary services' (as defined in the NER);
- (b) 'non-market ancillary services' (as defined in the NER); or
- (c) any 'system security services' (as defined in the NER) including system strength, inertia and transitional services.

Ancillary Services has the meaning given to that term in the NER.

Annual Financial Report means the report Origin prepares on an annual basis for its shareholders and other stakeholders that includes financial statements, directors' report (including an operating and financial review) and remuneration report.

Annual Reconciliation Payment has the meaning given in item 5.2 of Schedule 1.

Annual Underwrite Amount has the meaning given in item 5.3 of Schedule 1.

Ash Costs has the meaning given in item 2.5(b) of Schedule 1.

Ash Dam Indemnity Deed means the deed titled 'Eraring Ash Dam Indemnity Deed' between the Hon. Michael Baird, Treasurer of New South Wales acting for and on behalf of the Crown in right of the State of New South Wales and Origin Energy Eraring Pty Limited (ABN 31 357 688 069) dated 1 August 2013.

Ash Revenue has the meaning given in item 2.5(c) of Schedule 1.

ASX means ASX Limited or the market operated by it, as the context requires.

Authorisation means any consent, licence, approval, permit, registration, accreditation or other authorisation that is required to be granted by any Government Authority, regulatory body, instrumentality, minister, agency or other authority for the purposes of allowing a party to perform its obligations under this agreement and, in relation to Origin, to operate and maintain the EPS.

Budget means the initial budget set out at Annexure A, as amended from time to time in accordance with this agreement.

Business Day means a day on which banks are open for business in Sydney, New South Wales, other than:

- (a) a Saturday, Sunday or public holiday; or
- (b) the period between 25 December and 1 January (inclusive).

Carbon Tax means a tax, charge or levy imposed under, or any cost of any other kind incurred in complying with, any scheme for the management of greenhouse gas emissions or concentrations, on the owners or operators of electricity generation facilities (with or without other entities) in respect of greenhouse gases emitted by those facilities (whether or not including other types of facilities or activities) including any scheme intended to impose a price on carbon.

Change in Control occurs in relation to a party where:

- (a) a person who does not Control the party acquires such Control; or
- (b) a person that Controls that party ceases to have such Control,

but does not include a change in Control of a party which occurs as a result of:

- (c) the party or any of its Related Bodies Corporate in connection with a relevant transaction becoming listed or ceasing to be listed on the ASX or other recognised securities exchange;
- (d) a transfer, issue, redemption, buyback, cancellation, repurchase or reorganisation of or other dealing in shares in the party or any of its Related Bodies Corporate that are listed on the ASX or other recognised securities exchange; or
- (e) an internal restructure or reorganisation, provided that the restructuring or reorganisation does not result in a change to the Ultimate Holding Company of the party.

Change in Law means the imposition of, change in, change in the application or official interpretation of, or repeal of, any Law (other than any Law to the extent it relates to an Ineligible Tax), that occurs after the Signing Date but excludes:

- (a) any change in Law which has been made at the Signing Date but is not yet in force;
- (b) any change in planning or environmental requirements associated with the demolition, decommissioning and/or rehabilitation (as applicable) of the EPS (including any native title or cultural heritage costs); and
- (c) any change in the NER which, as at the Signing Date, is the subject of a final determination of the Australian Energy Market Commission.

Claim means, in relation to a party, a demand, claim, action or proceeding made or brought by or against that party, however arising and whether present, unascertained, immediate, future or contingent.

Clean Air Regulation means the *Protection of the Environment Operations (Clean Air) Regulation 2022* (NSW).

Closure Date means the date on which all four Units of the EPS cease to be classified as 'generating units' under the NER and cease to supply electricity or trade directly in the 'market' (as those terms are defined in the NER), unless otherwise agreed with the State.

Closure Notice has the meaning given in the NER.

Coal Costs has the meaning given in item 2.3 of Schedule 1.

Coal Funding Agreement means the agreement titled 'Funding Agreement' between OEEPL and The Crown in right of the State of New South Wales, acting through the Treasury represented by the Office of Energy and Climate Change (ABN 55 437 667 728) dated 18 May 2023.

Confidentiality Deed means the deed titled 'Confidentiality Deed' dated 22 September 2023 between The Crown in right of the State of New South Wales acting through NSW Treasury and Origin Energy Power Limited.

Consultation Representative means a representative or alternate designated by a party to act as its representative at meetings of the Consultation Committee in accordance with clause 16.

Contamination Liabilities Deed means the deed titled 'Contamination Liabilities Deed' between the Hon. Michael Baird, Treasurer of New South Wales acting for and on behalf of the Crown in right of the State of New South Wales, Origin Energy Power Limited and OEEPL dated 1 July 2013.

Control has the meaning given in section 50AA of the Corporations Act, except that:

- (a) the application of section 50AA(4) will be disregarded;
- (b) in the case of a body corporate, it includes the direct or indirect right to exercise more than 50% of the votes exercisable at a general meeting of that body corporate and the direct or indirect right to appoint more than 50% of its directors;
- (c) in the case of a trust, it includes the direct or indirect right to exercise more than 50% of the votes exercisable by the beneficiaries of that trust in their capacity as beneficiaries and the ability to appoint or remove the trustee of the trust;
- (d) in the case of any other person, it includes the direct or indirect right to exercise more than 50% of the voting rights in the person; and
- (e) in the case of any person (including those listed in paragraphs (b) to (d) above), it includes the direct or indirect capacity to determine the outcome of decisions about the person's financial and operating policies,

and **Controlled** has a corresponding meaning.

Corporations Act means the *Corporations Act 2001* (Cth).

Cost Change Principles has the meaning given in clause 26.8.

Cost Change Threshold means \$10,000,000.

Data Room means the online data room hosted by Ansarada accessed via internet link:

as at the Signing Date.

Defined Benefits Deed means the deed titled 'Ering Defined Benefits Deed' between SAS Trustee Corporation (as trustee of the State Authorities Superannuation Scheme, the State Superannuation Scheme and the State Authorities Non-contributory Superannuation Scheme), the Hon. Michael Baird, Treasurer of New South Wales acting for and on behalf of the Crown in right of the State of New South Wales, Eraring Energy Services Pty Limited (ABN 24 164 403 516) and OEEPL (ABN 31 357 688 069) dated 1 August 2013.

Details means the section of this agreement headed "Details".

Disclosure Materials means any and all documents, materials and information provided or disclosed by one party to the other party under the Confidentiality Deed, prior to the Signing Date, regardless of form or manner of disclosure and including without limitation any materials disclosed by Origin in the Data Room.

Dispute has the meaning given in clause 20.1.

Dispute Notice has the meaning given in clause 20.3.

Energy Markets Business means the electricity generation, electricity and natural gas retailing and wholesaling businesses operated by Origin and its Related Bodies Corporate in Australia as at the Signing Date, excluding Origin's or its Related Bodies Corporate's interest as owner or operator of the Australia Pacific LNG project.

EPA means the New South Wales Environment Protection Authority.

EPS means the Eraring Power Station located at 268 Rocky Point Road, Eraring, New South Wales 2264 comprising:

- (a) four Units and auxiliaries including (without limitation);
 - (i) boilers;
 - (ii) coal mills;
 - (iii) steam turbines;
 - (iv) generators; and
 - (v) generator transformers; and cooling systems; and
- (b) the following associated facilities:
 - (i) fuel oil installation;
 - (ii) coal handling infrastructure;
 - (iii) water delivery infrastructure;
 - (iv) water treatment plant;
 - (v) water demineralisation plant;
 - (vi) fire protection systems;

- (vii) domestic water supply systems;
 - (viii) effluent systems;
 - (ix) compressed air supply systems;
 - (x) hydrogen supply systems;
 - (xi) ash handling, storage and conditioning facilities;
 - (xii) maintenance shops, equipment, tools and laydown area;
 - (xiii) warehousing and other storage facilities;
 - (xiv) chemical handling and storage facilities;
 - (xv) administrative offices and parking lots;
 - (xvi) washrooms, locker rooms and other staff amenities and facilities;
 - (xvii) security systems and facilities;
 - (xviii) ambient environmental monitoring facilities;
 - (xix) emergency diesel generators; and
- (c) infrastructure and equipment owned by OEEPL that is ancillary to the items in (a) and (b),

but does not include any existing or proposed battery and energy storage system, black start gas turbine and balance of plant or connection infrastructure or equipment owned and operated by the transmission network service provider.

EPS Annual Volume means the Sent Out Generation for an Opt-In Year, as increased for any Lost Generation in accordance with clause 10.1.

EPS Costs has the meaning given in item 2.2 of Schedule 1.

EPS EPL means the environmental protection licence issued under the *Protection of the Environment Operations Act 1997* (NSW) held by OEEPL in relation to the EPS, including any conditions or requirements under it, as varied or replaced from time to time.

EPS Loss means the amount by which EPS Costs for an Opt-In Year exceed EPS Revenue for that Opt-In Year.

EPS Profit means the amount by which EPS Revenue for an Opt-In Year exceeds EPS Costs for that Opt-In Year.

EPS Reported Loss has the meaning given in item 7(c) of Schedule 1.

EPS Reported Profit has the meaning given in item 7(c) of Schedule 1.

EPS Revenue has the meaning given in item 2.1 of Schedule 1.

EPS Workforce means the work force employed by Origin Energy Eraring Services Pty Ltd who are dedicated to, or spend the majority of their time, operating the EPS (including full-time, part-time and fixed-term employees).

Financial Year means:

- (a) in the case of the first Financial Year, the period commencing on (and including) the Signing Date and ending on the following 30 June; and
- (b) in the case of each other Financial Year, each consecutive 12 month period commencing on 1 July and ending on 30 June of the following year.

Fixed Costs has the meaning given in clause 5.1(b)(i).

Fixed Volume for an Opt-In Year means:

- (a) for the purposes of calculating the EPS Profit, EPS Loss and Annual Underwrite Amount under item 2 of Schedule 1, 6 TWh or any lower amount calculated in accordance with item 2.6 of Schedule 1; and
- (b) otherwise, 6 TWh.

Force Majeure Event has the meaning given in clause 14.1.

Good Electricity Industry Practice means the exercise of that degree of skill, diligence, prudence and foresight that reasonably would be expected from operators of comparable facilities forming part of the national electricity system for the generation, transmission or supply of electricity or the provision of wholesale demand response under conditions comparable to those applicable to the EPS. The determination of comparable conditions is to take into account the relative size of the EPS, the age of the EPS and assuming a Closure Date of 19 August 2027, the maintenance the parties have agreed is required pursuant to the Initial Period Maintenance Plan and the Maintenance Plan (being a baseline level of maintenance required to ensure safe operation of four Units to 19 August 2027) and the Budget, technological status of the EPS and its applicable regulatory instruments.

Government Authority means a government or a governmental, semi-governmental, fiscal, judicial or quasi-judicial body, department, commission, authority, tribunal, agency or entity in any part of the world, including AEMO.

GST Amount has the meaning given in clause 29.3.

GST Law has the meaning given to that term in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Haul Road Indemnity Deed means the deed titled 'Aboriginal Land Claim Liabilities Deed' between the Hon. Michael Baird, Treasurer of New South Wales acting for and on behalf of the Crown in right of the State of New South Wales and OEEPL dated 1 August 2013.

Independent Expert has the meaning given in clause 20.6.

Ineligible Tax means any income, capital gains, stamp, payroll, land or council tax or duty, or any taxes, duties or charges analogous to such a tax or duty, but for the avoidance of doubt does not include any Carbon Tax.

Initial Period means the period commencing on the Signing Date and ending on 30 June 2025.

Initial Period Maintenance Plan means the maintenance plan for the Initial Period set out at Annexure B.

Insolvency Event means, in respect of a party:

- (a) it is (or states that it is) an insolvent under administration or insolvent (each as defined in the Corporations Act);
- (b) it is in liquidation, in provisional liquidation, under administration or wound up or has had a "controller" (as defined in the Corporations Act) appointed to all or substantially all of its property;
- (c) it is subject to any arrangement (including a deed of company arrangement or scheme of arrangement), assignment, moratorium or compromise or composition, protected from creditors under any statute or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by the other parties to this agreement);
- (d) an application or order has been made (and in the case of an application which is disputed by the person, it is not stayed, withdrawn or dismissed within 10 Business Days), resolution passed, proposal put forward or any other action taken, in each case in connection with that person, which is preparatory to or could result in any of the things described in paragraphs (a), (b) or (c) or any other action taken, in each case in connection with that person, in respect of any of the things described in paragraphs (a), (b) or (c);
- (e) it is taken (under section 459F(1) of the Corporations Act) to have failed to comply with a statutory demand;
- (f) it is the subject of an event described in section 459C(2)(b) or section 585 of the Corporations Act (or it makes a statement from which another party to this agreement reasonably deduces it is so subject);
- (g) it is otherwise unable to pay its debts when they fall due; or
- (h) something having a substantially similar effect to any of the things described in paragraphs (a) to (g) happens in connection with that party under the law of any jurisdiction.

Invoice has the meaning given in clause 8.1.

Invoiced Sum has the meaning given in clause 8.1.

Law means common law, principles of equity, and laws made by parliament (and laws made by parliament including State, Territory and Commonwealth laws and regulations and other instruments under them, and considerations of any of them) and includes the NER, any Authorisation and the rules of any recognised securities exchange.

Loss means all damage, loss, cost, Claim, obligation or expense (including legal costs and expenses of any kind).

Lost Generation means, for an Opt-In Year, an amount in MWh determined pursuant to clause 10.1(b) as the electricity generation that would have been sent out by the EPS during the relevant Opt-In Year but for (and to the extent that) any period during which:

- (a) any one or more Force Majeure Events prevents OEEPL from making the registered capacity, or the capacity equivalent, of more than one Unit available for dispatch or to generate electricity; or
- (b) the quantity of electricity OEEPL is able to reasonably and lawfully generate and send out from the EPS is reduced (including to zero):

- (i) due to a Change in Law; or
- (ii) due to an inability to manage Opt-In Ash in the period commencing on the date that is 6 months after Origin gives notice under clause 12.3.

Maintenance Plan means the maintenance plan for the Opt-In Period set out at Annexure C.

Major Unit Maintenance means the testing, planned maintenance and/or repair (as applicable) of a Unit specified as 'Major Unit Maintenance' in Annexure C.

MWh means megawatt hour, a measure of electrical energy.

National Electricity Law means the National Electricity Law set out in the schedule to the *National Electricity (South Australia) Act 1996* (SA) as it applies in New South Wales.

NEM means the National Electricity Market administered by AEMO in accordance with the NER.

NER means the National Electricity Rules made under the National Electricity Law, as it applies in New South Wales.

Net Ash Costs has the meaning given in item 2.5(a) of Schedule 1.

Non-Fixed Costs has the meaning given in clause 5.1(b)(ii).

OEEL means Origin Energy Electricity Limited (ABN 33 071 052 287).

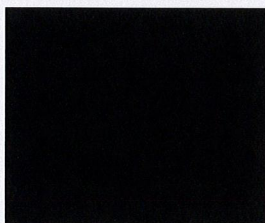
OEEPL means Origin Energy Eraring Pty Limited (ACN 164 994 012).

Opt-In Period means the period from 1 July 2025 to 30 June 2027.

Opt-In Year means each of OY1 and OY2.

Origin Representative means each of:

- (a)
- (b)
- (c)
- (d)



OY1 means the period commencing on 1 July 2025 and ending on 30 June 2026.

OY2 means the period commencing on 1 July 2026 and ending on 30 June 2027.

Payment Cap means \$225 million for an Underwrite Year as adjusted under clause 26.

Quarter means, in a year, any one of:

- (a) the period from 1 January to 31 March;
- (b) the period from 1 April to 30 June;
- (c) the period from 1 July to 30 September; and

(d) the period from 1 October to 31 December.

Quarterly Underwrite Payment means, in respect of a Quarter of an Underwrite Year, an amount calculated in accordance with item 4.3 of Schedule 1.

Related Body Corporate has the meaning given in the Corporations Act, but on the basis that:

- (a) 'subsidiary' has the meaning given in this agreement; and
- (b) a trust may be a 'related body corporate' (for the purposes of which a unit or other beneficial interest may be regarded as a 'share').

Relevant Cost Change means a net increase or decrease in Origin's, or any of its Related Bodies Corporate's, direct or indirect costs of:

- (a) operating or maintaining the EPS; or
- (b) exporting electricity from the EPS,

that arises as a result of a Change in Law.

Relevant Cost Change Cap has the meaning given to that term in clause 26.8(b).

Sent Out Generation means the "sent out generation" (as defined in the NER) for the Units.

Signing Date means the date on which the last of the parties signs this agreement.

Site means the site of the EPS.

SPA (Eraring Energy) means the agreement titled 'Sale and Purchase Agreement (Eraring Energy)' between the Hon. Michael Baird, Treasurer of New South Wales acting for and on behalf of the Crown in right of the State of New South Wales, Origin Energy Eraring Pty Limited (ABN 31 357 688 069), Origin Energy Power Limited (ABN 93 008 289 398) and Origin dated 1 July 2013.

State means the Crown in right of the state of New South Wales.

Subsidiary of an entity means another entity which:

- (a) is a subsidiary of the first entity within the meaning of the Corporations Act; or
- (b) is part of the consolidated entity constituted by the first entity and the entities it is required to include in the consolidated financial statements it prepares, or would be if the first entity was required to prepare consolidated financial statements.

A trust may be a subsidiary (and an entity may be a subsidiary of a trust) if it would have been a subsidiary under this definition if that trust were a body corporate. For these purposes, a unit or other beneficial interest in a trust is to be regarded as a share.

Summer Period means the months of December of a year through to February of the following year inclusive.

Tax Invoice has the meaning given to that term by the GST Law.

Taxable Supply has the meaning given to that term by the GST Law.

Term has the meaning given in clause 2.

Third Party means a person other than a party to this agreement or any Related Bodies Corporate of a party to this agreement.

TWh means one million MWh.

Ultimate Holding Company has the meaning given in the Corporations Act but on the basis that 'subsidiary' has the meaning given to Subsidiary in this agreement and that 'body corporate' includes any entity and a trust.

Underwrite means an underwrite on the terms outlined in Schedule 1.

Underwrite Year means an Opt-In Year in respect of which Origin exercises its right to opt-in under clause 6.

Unit means each of the four generating units of the EPS.

Unplanned Material Failure Event means any event or circumstance or series of events or circumstances which results in the unavailability of 90% or more of the registered generating capacity of the EPS for a continuous period of greater than 60 days.

Unplanned Unit Failure has the meaning given in clause 13.1.

Winter Period means the months of June of a year through to August of that year inclusive.

1.2 Interpretation Provisions

Headings are for convenience only and do not affect interpretation. Unless the contrary intention appears, in this agreement:

- (a) labels used for definitions are for convenience only and do not affect interpretation;
- (b) the singular includes the plural and vice versa;
- (c) the meaning of general words is not limited by specific examples introduced by "including", "for example", "such as" or similar expressions;
- (d) a reference to a document also includes any variation, replacement or novation of it;
- (e) a reference to "**person**" includes an individual, a body corporate, a partnership, a joint venture, an unincorporated association and an authority or any other entity or organisation;
- (f) a reference to a particular person includes the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (g) a reference to a time of day is a reference to Sydney time;
- (h) a reference to dollars, \$ or A\$ is a reference to the currency of Australia;
- (i) a reference to any legislation includes regulations under it and any consolidations, amendments, re-enactments or replacements of any of them;

- (j) a reference to "**regulations**" includes instruments of a legislative character under legislation (such as regulations, rules, by-laws, ordinances and proclamations);
- (k) a reference to a group of persons is a reference to any 2 or more of them jointly and to each of them individually;
- (l) a reference to any thing (including an amount) is a reference to the whole and each part of it;
- (m) a period of time dating from a given day or the day of an act or event is to be calculated exclusive of that day;
- (n) if a party must do something under this agreement on or by a given day and it is done after 5.00pm on that day, then it is taken to be done on the next Business Day;
- (o) if the day on which a party must do something under this agreement is not a Business Day, then the party must do it on the next Business Day; and
- (p) the Details schedules and annexures to this agreement form part of this agreement.

1.3 NER definition change

If:

- (a) a term used in this agreement (including as a result of a prior application of this clause 1.3) has the meaning given to it in the NER; and
- (b) the term in the NER is subsequently renamed or replaced with another term of similar effect,

then the new term will be used in place of the term which was renamed or replaced.

1.4 Origin's obligations

- (a) Subject to clause 1.4(b), where an act, obligation, or thing to be done by Origin under this agreement is only capable of performance by OEEPL, Origin must procure that OEEPL performs that act, obligation or thing to be done.
- (b) Where Origin has procured performance of any of its obligations under this agreement by OEEPL, Origin continues to be liable for Origin's obligations under this agreement.

1.5 Interaction with other agreements

The parties acknowledge that this agreement does not amend either party's (or their Related Bodies Corporate's) rights or obligations under the following agreements:

- (a) Coal Funding Agreement;
- (b) Ash Dam Indemnity Deed;
- (c) Haul Road Indemnity Deed;

- (d) Contamination Liabilities Deed;
- (e) SPA (Eraring Energy); and
- (f) Defined Benefits Deed,

and to the extent of any inconsistency between the terms of this agreement and the terms of the above documents, the terms of the above documents will prevail.

2 Term

2.1 Term

This agreement commences on the Signing Date and, unless terminated earlier, continues until the expiry of the Opt-In Period ("**Term**").

2.2 Periods within the Term

The Term comprises the following periods:

- (a) the Initial Period (commencing on the Signing Date and ending 30 June 2025); and
- (b) the Opt-In Period comprising the following Opt-In Years:
 - (i) OY1; and
 - (ii) OY2.

3 Closure Notices

3.1 Closure notice

- (a) Immediately after the Signing Date, Origin must lodge a notice with AEMO under clause 2.10.1(c3) of the NER amending the Closure Date for all four Units to 19 August 2027.
- (b) Origin must provide the State with a copy of the notice immediately after it provides such notice to AEMO.

3.2 Notice of earlier closure

Origin must not amend the Closure Date for any of the Units to a date that is earlier than 30 June 2027, unless in respect of a relevant Unit:

- (a) an Unplanned Unit Failure occurs and:
 - (i) the State directs Origin to not undertake the required repairs to the Unit in accordance with clause 13.2(a)(iv)(B)(aa) or clause 13.2(a)(iv)(B)(ab); or
 - (ii) Origin exercises its discretion not to repair, rectify, or overcome the Unplanned Unit Failure in accordance with clause 13.2(a)(i);
- (b) an Unplanned Material Failure Event occurs; or
- (c) the State provides its prior written consent,

and, in each case, Origin obtains an exemption from the AER under clause 2.10.1(c5) of the NER, if required.

3.3 Obligation to close

By no later than 30 April 2029, Origin must ensure that:

- (a) OEEPL ceases to be a registered participant for each Unit under the NER, and no other person is a registered participant for any Unit;
- (b) each Unit is no longer classified under the NER in any category; and
- (c) all Units permanently cease supplying electricity to the NEM or any other persons, unless otherwise agreed with the State.

3.4 Survival

Origin's obligations under this clause 3 are not affected by whether Origin opts-in an Underwrite under clause 6, and survives the termination of this agreement by the State under clause 19.2, automatic termination under clause 24, or expiration of this agreement.

3.5 Specific performance

Origin acknowledges that damages is not an adequate remedy for the State for a breach of Origin's obligations under this clause 3, and the State may exercise any other available legal and equitable remedies, including suing for specific performance or injunctive relief.

4 Initial Period Obligations

4.1 Initial Period Maintenance

- (a) The parties acknowledge that prior to the Signing Date they have agreed an Initial Period Maintenance Plan for the Initial Period, which is set out at Annexure B.
- (b) During the Initial Period, Origin must:
 - (i) maintain the EPS Workforce at substantially the same level of the EPS Workforce at the Signing Date; and
 - (ii) maintain the EPS in all material respects in accordance with:
 - (A) this agreement;
 - (B) the Initial Period Maintenance Plan;
 - (C) Good Electricity Industry Practice; and
 - (D) all applicable Laws, including laws relating to [REDACTED] the environment and occupational health and safety.
- (c) The parties acknowledge and agree that Origin will not have any liability to the State under any Claim in connection with this agreement or otherwise for any breach by Origin of clause 4.1(b)(ii)(C) and/or 4.1(b)(ii)(D) (as applicable). To avoid doubt, this clause does not prevent the State:

- (i) from issuing a notice to Origin under clause 19.3(a) in respect of a material breach by Origin of clause 4.1(b)(ii)(C) and/or 4.1(b)(ii)(D) (as applicable) and, if applicable, terminating this agreement under clause 19.2(e);
- (ii) reducing the Non-Fixed Costs under item 2.2(c) of Schedule 1; or
- (iii) exercising any other available statutory remedies or suing for specific performance or injunctive relief in respect of a breach of clause 4.1(b)(ii)(C) and/or 4.1(b)(ii)(D) (as applicable).

5 Budget

5.1 Initial Budget

- (a) The parties acknowledge that prior to the Signing Date they have agreed an initial Budget for each Opt-In Year, which is set out at Annexure A.
- (b) The initial Budget for each Opt-In Year is based on an assumed EPS operating profile of 12TWh of Sent Out Generation across four Units in each Opt-In Year and:
 - (i) the following "**Fixed Costs**":
 - (A) capital costs directly attributable to the EPS, including the costs of undertaking the agreed Maintenance Plan for such Opt-In Year;
 - (B) corporate overheads directly attributable to the EPS (including the allocation of insurance premiums for the EPS required under clause 15 but excluding any regulatory or planning activities relating to the closure of the EPS or ash dam stabilisation works); and
 - (C) operating costs (other than Non-Fixed Costs); and
 - (ii) forecasts of the following costs (which are subject to adjustment in accordance with Schedule 1):
 - (A) Coal Costs;
 - (B) Fuel Oil Costs; and
 - (C) Net Ash Costs,
 (together, the "**Non-Fixed Costs**").

5.2 Budget expenditure

Without limiting Origin's obligations under clauses 10 and 11, Origin:

- (a) is not required to incur all expenditure set out in a Budget and any efficiencies against the Fixed Costs will not reduce the calculation of EPS Costs under Schedule 1;
- (b) will not be relieved from any obligations under this agreement to the extent the costs associated with those obligations (other than Non-Fixed

Costs) cannot be recovered from the Fixed Costs set out in the Budget (as amended under this agreement); and

- (c) subject to clauses 5.3, 13.2 and 26.5, will have no right to receive any payment in respect of any expenditure overruns as against the Fixed Costs, and any expenditure above the amounts prescribed for the Fixed Costs in a Budget incurred will not increase the calculation of EPS Costs under Schedule 1.

5.3 Amending the Budget

- (a) Subject to paragraph (e), either party may seek an amendment to the Fixed Costs in the Budget by notice to the other party. Such notice must:
 - (i) be accompanied by such information as is reasonably necessary to substantiate the proposed amendments to the Fixed Costs and the change in circumstances requiring such amendments; and
 - (ii) request a meeting of the Consultation Committee to consider such amendments (or request that such amendments be added to the agenda of the next meeting of the Consultation Committee).
- (b) In respect of any amended Budget under paragraph (a):
 - (i) the operating and capital maintenance components of an amended Budget must be determined having regard to the Maintenance Plan, Good Electricity Industry Practice, applicable Laws and any amendments to the Maintenance Plan agreed in accordance with clause 11.3;
 - (ii) an amended Budget must be prepared without double counting any costs that may fall within multiple identified cost components of the Budget; and
 - (iii) an amended Budget must be prepared in a manner that is compliant with this agreement and any applicable accounting standards (as applicable), and exclusive of any applicable GST.
- (c) If a Unit is closed prior to the expiry of the Opt-In Period, then subject to paragraph (e), the parties must amend the Fixed Costs in the Budget to reflect any reduction in Fixed Costs attributable to the closure of the Unit (which, for the avoidance of doubt, may not necessarily be a reduction of the Fixed Costs on a proportionate basis).
- (d) To avoid doubt, the parties' rights and obligations under clauses 17.5, 17.6 and 18 will apply to any amendment of the Budget under this agreement.
- (e) If a party does not agree with any proposed changes to the Budget, then:
 - (i) if the changes were proposed:
 - (A) pursuant to paragraph (c); or
 - (B) by Origin on the basis that it would be unable to continue to operate and maintain the EPS in accordance with Good Electricity Industry Practice or applicable laws without such changes to the Budget being made,

then either party may refer the matter for resolution as a Dispute under clauses 20.4 to 20.6 (which may include referral to an Independent Expert, with the Independent Expert to consider the matters in paragraph (b) in making their decision); and

- (ii) if the changes were proposed for any other reason, the existing Budget will continue to apply.

6 Origin opt-in

6.1 Opting-in for an Underwrite

- (a) Subject to clause 6.2, Origin may opt-in to the Underwrite for an Opt-In Year by giving notice to the State on or before the 31 March immediately prior to the start of the applicable Opt-In Year.
- (b) The opt-in notice under paragraph (a) must include:
 - (i) reasonable supporting information and documentation setting out the reasons for Origin's decision to opt-in to the Underwrite for the relevant Opt-In Year;
 - (ii) Origin's forecast Sent Out Generation from the EPS (acting reasonably) for the relevant Underwrite Year in light of expected market circumstances as at the date of the opt-in notice;
 - (iii) Origin's forecast of the Quarterly Underwrite Amounts and the Annual Underwrite Amount for the relevant Underwrite Year; and
 - (iv) Origin's forecast of its costs and revenues in respect of the EPS for the relevant Underwrite Year, including Non-Fixed Costs but excluding Ancillary Revenues and Ancillary Costs.
- (c) Without limiting the warranty in clause 32.2(a)(v), the State acknowledges that Origin is not bound by any forecast provided under clause 6.1(b) and such forecasts are only provided to assist the State modelling potential Underwrite amounts and Quarterly Underwrite amounts payable by the State under this agreement in respect of the relevant Opt-In Year.
- (d) Origin may opt-in to the Underwrite for each Opt-In Year independently. If Origin gives an opt-in notice for OY1 that notice only applies to OY1 and Origin may, in its discretion, and whether or not it has given an opt-in notice for OY1, subsequently opt-in to the Underwrite for OY2.
- (e) If Origin opts-in to the Underwrite for an Opt-In Year, then that opt-in applies for the full Opt-In Year and is irrevocable in respect of that Opt-In Year.
- (f) If Origin has validly opted-in to the Underwrite for an Opt-In Year in accordance with this clause 6, then the Underwrite contained in Schedule 1 becomes effective for that Opt-In Year without any further action from either party.

6.2 Pre-conditions to the exercise of the Underwrite

- (a) Origin may only opt-in for an Underwrite if, at the time at which the opt-in notice is delivered to the State:

- (i) any amount then due and payable by Origin to the State under this agreement has been paid in full by Origin (provided the State has given notice to Origin to pay the amount and Origin has not made the payment within 5 Business Days of receipt of the notice); and
 - (ii) the aggregate of Origin's forecast Sent Out Generation and any forecast Lost Generation having regard to prevailing events at the time of the opt-in notice for the Underwrite Year must be equal to or greater than the Fixed Volume; and
 - (iii) neither Origin nor OEEPL is the subject of an Insolvency Event.
- (b) The State may waive any of the requirements set out in paragraph (a) in its absolute discretion.
 - (c) Any purported opt-in for an Underwrite in contravention of this clause 6.2 is void and has no force and effect.

6.3 Repayment Amount

If Origin opts-in for OY1 but not for OY2 and Origin makes an EPS Profit in OY2, then Origin will be liable to pay a Repayment Amount to the State calculated under item 6 of Schedule 1 in accordance with clause 8.1(c)(i).

6.4 Profit Repayment Amount

If Origin publishes an EPS Reported Profit for an Underwrite Year, then Origin will be liable to pay any Profit Repayment Amount calculated under item 7 of Schedule 1 in accordance with clause 8.1(b).

6.5 EPS Profit

- (a) Origin acknowledges the EPS Profit, and the scope of the State's Underwrite, is calculated on the basis of the price of ASX electricity futures.
- (b) In respect of the trading of electricity futures applicable to each Opt-In Year, Origin must comply with sections 1041A, 1041B and 1041C of the Corporations Act.

7 Coal Supply

7.1 Procurement of coal

During the Term, Origin will be solely responsible for the procurement of coal and any other fuel for the EPS. Nothing in this clause limits the inclusion of the costs of procuring coal and any other fuel for the EPS as Non-Fixed Costs for an Underwrite Year.

7.2 Supply of coal for Underwrite Years

- (a) Origin must procure sufficient supply of coal and any other fuel to the EPS to generate the Fixed Volume during an Underwrite Year.
- (b) The parties acknowledge that, as at the Signing Date, Origin intends to target the procurement of:

- (i) by 31 December 2024, a sufficient supply of coal to the EPS to generate the Fixed Volume during OY1; and
- (ii) by 31 December 2025, a sufficient supply of coal to the EPS to generate the Fixed Volume during OY2.

8 Billing and payment

8.1 Billing

- (a) Subject to clause 8.1(e), following each Quarter during an Underwrite Year, Origin must issue to the State an invoice (which must be a Tax Invoice, Adjustment Note or RCTI, whichever is appropriate, if GST is payable) ("**Invoice**") by the tenth Business Day after the end of the Quarter setting out:
 - (i) each payment under the Underwrite that is payable by either the State or Origin for the Quarter, including the Quarterly Underwrite Payment and Annual Reconciliation Payment (as applicable);
 - (ii) any adjustments to any previous Invoices under clause 8.4;
 - (iii) any other amounts payable by either party under this agreement in respect of the Quarter;
 - (iv) the amount of GST (if any) payable in relation to each Taxable Supply to which the Invoice relates; and
 - (v) the net amount of the above sums payable by either the State or Origin,
("**Invoiced Sum**").
- (b) If a Profit Repayment Amount is payable in accordance with item 7 of Schedule 1, Origin must issue to the State an Invoice by the tenth Business Day after publication of its Annual Financial Report for the relevant Underwrite Year.
- (c) During any year that is not an Underwrite Year, if applicable, Origin must issue to the State an Invoice:
 - (i) if a Repayment Amount is payable in accordance with item 6 of Schedule 1, by the tenth Business Day after the end of OY2; and
 - (ii) for any other amount owing under this agreement by a party, promptly after the amount becomes owing.
- (d) On request by the State, Origin must provide any information or other evidence reasonably required by the State to verify an Invoice.
- (e) Where a negative Annual Reconciliation Payment is payable by Origin for a Quarter, Origin must issue a RCTI in respect of the Annual Reconciliation Payment and a separate Invoice in respect of any other amounts payable under clause 8.1(a).

8.2 Payment

- (a) Subject to clause 8.3(a)(ii), if an Invoiced Sum or amount under clause 8.1(b) or clause 8.1(c) is payable by a party, then that party must pay the relevant amount on the date which is 30 Business Days after the date of the Invoice.
- (b) Unless otherwise agreed, all payments to be made under this agreement must be paid by depositing clear and available funds to the nominated bank account of the State or Origin (as applicable).

8.3 Disputed Invoice

- (a) If a party that is required to pay an amount under an Invoice reasonably believes the Invoice or any component of the Invoice to be incorrect, then:
 - (i) it must notify the other party of the **"Disputed Amount"** and provide a statement of its reasons for disputing the Invoice; and
 - (ii) if a party is required to pay an Invoiced Sum or amount under clause 8.1(b), then that party must pay the relevant amount which is not in dispute.
- (b) If a party notifies the other party of a Disputed Amount, then the parties must meet as soon as practicable, and in any event within 10 Business Days after the notice, to discuss the Disputed Amount.
- (c) If following the meeting described in paragraph (b) the parties have not agreed a resolution in respect of the Disputed Amount, then either party may refer the matter for dispute under clauses 20.4 to 20.6 (which may include referral to an Independent Expert to verify the relevant billing calculations and Invoice).
- (d) A party must pay any Disputed Amounts within 10 Business Days after the date of resolution of the Dispute (whether by agreement or determination by an Independent Expert) in respect of the Disputed Amount.

8.4 Adjustments

Subject to any requirement to issue an Adjustment Note under clause 29:

- (a) within 20 Business Days of Origin becoming aware of any error made in preparing an Invoice, then subject to paragraph (b), Origin will adjust and reissue an Invoice to the extent required to reflect any changes to the inputs or errors that were used to determine that Invoice; and
- (b) no adjustment will be made to an Invoice more than 18 months after the end of the Quarter that is the subject of the Invoice.

9 Risk and ownership

During the Term, as between Origin and the State, risk, title and ownership of the EPS, and any electricity or other products generated by the EPS, remains vested in Origin or its Related Bodies Corporate at all times.

10 Operation

10.1 EPS Annual Volume

- (a) Origin must use its reasonable endeavours to ensure that the EPS Annual Volume in each Opt-In Year (after any adjustment pursuant to clause 10.1(c)) is at least equal to the Fixed Volume.
- (b) Origin must, acting reasonably, assess any Lost Generation during an Opt-In Year having due regard to:
 - (i) the forecast Sent Out Generation for the Opt-In Year under clause 6.1(b);
 - (ii) coal stockpile and forecast deliveries;
 - (iii) the availability of the EPS for the relevant period notified to AEMO for MT PASA and ST PASA purposes immediately prior to the relevant event under paragraph (a) or (b) of the definition of Lost Generation; and
 - (iv) the impact on the EPS' capacity to lawfully generate and export electricity as a result of:
 - (A) a Change in Law; or
 - (B) an inability to manage Opt-In Ash in the period commencing on the date that is 6 months after Origin gives notice under clause 12.3.
- (c) EPS Annual Volume will be deemed to be increased for any Lost Generation.
- (d) If the State disputes Origin's assessment of Lost Generation for an Opt-In Year it may refer the dispute for resolution under clauses 20.4 to 20.6 (which may include referral to an Independent Expert).

10.2 Performance of obligations

- (a) During the Opt-In Period (and subject to clauses 4.1(c) and 10.2(b)), Origin must:
 - (i) maintain the EPS Workforce at substantially the same the level of the EPS Workforce at the Signing Date;
 - (ii) operate and maintain the EPS in all material respects in accordance with:
 - (A) this agreement;
 - (B) the Maintenance Plan;
 - (C) Good Electricity Industry Practice; and
 - (D) all applicable Laws, including laws relating to [REDACTED] the environment and occupational health and safety; and
 - (iii) subject to complying with its obligations under paragraph (ii), use reasonable endeavours to minimise the Non-Fixed Costs.

- (b) The parties acknowledge and agree that Origin will not have any liability to the State under any Claim in connection with this agreement or otherwise for any breach of clause 10.2(a)(ii)(C) and/or 10.2(a)(ii)(D) (as applicable). To avoid doubt, this clause does not prevent the State:
 - (i) from issuing a notice to Origin under clause 19.3(a) in respect of a material breach by Origin of clause 10.2(a)(ii)(C) and/or 10.2(a)(ii)(D) (as applicable) and, if applicable, terminating this agreement under clause 19.2(e);
 - (ii) reducing the Non-Fixed Costs under item 2.2(c) of Schedule 1; or
 - (iii) exercising any other available statutory remedies or suing for specific performance or injunctive relief in respect of a breach of clause 10.2(a)(ii)(C) and/or 10.2(a)(ii)(D) (as applicable).

11 Maintenance

11.1 Maintenance Plan

The parties acknowledge that:

- (a) prior to the Signing Date they have agreed a Maintenance Plan for the Opt-In Period, which is set out at Annexure C; and
- (b) the Maintenance Plan has been agreed after taking into account that the EPS is at, or close to, the end of its economic life.

11.2 Maintenance

- (a) Unless otherwise consented to by the State, during any Opt-In Year, Origin must not schedule or undertake Major Unit Maintenance:
 - (i) during a Summer Period or Winter Period; or
 - (ii) that is materially inconsistent with the timing for that Major Unit Maintenance agreed in the relevant Maintenance Plan.
- (b) Nothing in clause 11.2(a) prevents Origin from undertaking Major Unit Maintenance to comply with clause 10.2(a) or emergency maintenance or repairs that are:
 - (i) necessary to prevent injury to any person or damage to the environment or equipment;
 - (ii) required to comply with any Law; or
 - (iii) required to maintain manufacturer's warranties,and cannot reasonably be rescheduled or deferred until outside a Summer Period or Winter Period.

11.3 Amending the Maintenance Plan

- (a) Subject to clause 11.3(d), either party may seek an amendment to the Maintenance Plan by notice to the other party. Such notice must:

- (i) be accompanied by such information as is reasonably necessary to substantiate the proposed amendments to the Maintenance Plan and the change in circumstances requiring such amendments; and
 - (ii) request a meeting of the Consultation Committee to consider such amendments (or request that such amendments be added to the agenda of the next meeting of the Consultation Committee).
- (b) If a Unit is closed prior to the expiry of the Opt-In Period, the parties must amend the Maintenance Plan to reflect that Unit closure.
- (c) To avoid doubt, the parties' rights and obligations under clauses 17.5, 17.6, and 18 will apply to any amendment of the Maintenance Plan under this agreement.
- (d) If a party does not agree with any proposed changes to the Maintenance Plan, then:
 - (i) if the changes were proposed:
 - (A) pursuant to clause 11.3(b); or
 - (B) by Origin on the basis that it would be unable to continue to operate and maintain the EPS in accordance with Good Electricity Industry Practice or applicable Laws without such changes to the Maintenance Plan being made,

then either party may refer the matter for resolution as a Dispute under clauses 20.4 to 20.6 (which may include referral to an Independent Expert, with the Independent Expert to consider the matters in clause 10.2 in making their decision); and
 - (ii) if the changes were proposed for any other reason, the existing Maintenance Plan will continue to apply.

12 Ash Management

12.1 Opt-In Ash

- (a) The State and Origin will work together in good faith to minimise the financial impact of ash produced by the EPS as a direct result of the coal consumed by the EPS during the Opt-In Period ("**Opt-In Ash**") in accordance with this clause 12.
- (b) The parties acknowledge and agree that:
 - (i) costs of capital works required to construct cells 6 and 7 to increase the capacity of the existing ash dam have been included in the initial Budget as Fixed Costs;
 - (ii) the initial Budget and any amended Budget will not include costs for capital works relating to the stability of the ash dam which will, at all times, be at Origin's cost;
 - (iii) the forecast costs for the recycling or management of Opt-In Ash (including the costs of transporting ash to another site and any ash management solutions at the Site, including dry ash

storage) ("**Forecast Opt-In Ash Costs**") have been included in the initial Budget as forecast Ash Costs for that Opt-In Year; and

- (iv) other than its share of the cost of any agreed feasibility studies under clause 12.2(c), all costs reasonably incurred by Origin under this clause 12 will be Ash Costs and subject to the Payment Cap.
- (c) Origin will use reasonable endeavours to:
 - (i) maintain its ash reuse rate at the same (or better) level than its ash reuse rate as at the Signing Date, including by identifying new ash reuse opportunities and customers; and
 - (ii) where reasonably practicable, use all available least cost on-site solutions, including through use of cells 6 and 7, and dry storage.

12.2 Alternative Opt-In Ash solutions

- (a) In this clause, "**Ash Documents**" means the documents issued by the EPA titled:
 - (i) The coal ash order 2014;
 - (ii) The coal ash exemption 2014;
 - (iii) The Eraring ash dam coal ash order 2022; and
 - (iv) The Eraring ash dam coal ash exemption 2022.
- (b) The parties will take the steps set out in this clause 12.2 with the objective of minimising Ash Costs.
- (c) The State and Origin will jointly invest in any agreed feasibility studies for potential ash management solutions at the Site which do not involve capital works (as classified under applicable accounting standards), including dry ash storage, up to a maximum aggregate cost of \$250,000, which will be borne in equal proportions by the State and Origin.
- (d) Following the Signing Date, Origin will continue to sample the existing ash in the dam and arrange for testing in accordance with the Ash Documents, report the results to the EPA if required by the Ash Documents, and apply for a further exemption from the orders comprising the Ash Documents to the extent necessary to accommodate a new end use for ash. The State will request that the EPA use reasonable endeavours to expedite its assessment of such request.
- (e) The State will request that the EPA and the Department of Planning, Housing and Infrastructure use reasonable endeavours to expedite their assessment of any application by Origin for consent to undertake ash management solutions at the Site. However, nothing in this clause 12 requires the State to request that the EPA or the Department of Planning, Housing and Infrastructure approve or form any particular view in respect of any such application by Origin.
- (f) The State will use reasonable endeavours to:
 - (i) seek to introduce potential new customers interested in acquiring ash to Origin (or its Related Bodies Corporate),

including contractors involved in existing or new infrastructure projects;

- (ii) work with Origin, the EPA and Transport for NSW to negotiate possible changes to coal ash quality standards for road and pavement projects in order to increase the opportunities for ash reuse in such projects; and
- (iii) identify any other potential opportunities for the use or storage of Opt-In Ash.

12.3 Last resort ash management solutions

Origin must give the State at least 6 months' notice if, despite both parties having complied with clauses 12.1 and 12.2, Origin considers it has exhausted all reasonable ash management and storage options and a feasible solution for the management of Opt-In Ash has not been identified and implemented such that the EPS will not be able to continue operation to August 2027 in accordance with the terms of this agreement. Such notice must include:

- (a) reasonable supporting information and documentation setting out the reasons for Origin's decision, having regard to the matters referred to in clauses 12.1, 12.2 and this clause 12.3; and
- (b) any further information reasonably requested by the State.

13 Unplanned Unit Failure

13.1 Meaning of Unplanned Unit Failure

An "**Unplanned Unit Failure**" means a Force Majeure Event that prevents Origin or its Related Bodies Corporate from making the registered capacity, or the capacity equivalent, of a Unit available for dispatch or to generate electricity, including (provided the criteria in clause 14.1 is satisfied in each case):

- (a) an unplanned interruption, complete or partial failure or shutdown of any Unit(s) or other plant or equipment comprising, or associated with the operation of, the EPS;
- (b) an event or circumstance which endangers the safety or integrity of any Unit(s) or the EPS; or
- (c) an action required to comply with Laws or a direction by a Government Agency.

13.2 If an Unplanned Unit Failure occurs

- (a) If, during an Underwrite Year, there is an Unplanned Unit Failure and the relevant Unit(s) is capable of being returned to service within the Opt-In Period, then:
 - (i) subject to paragraph (iv), Origin must use its reasonable endeavours to repair, rectify, or overcome the Unplanned Unit Failure as soon as reasonably practicable, provided that Origin may exercise its discretion not to repair, rectify, or overcome the Unplanned Unit Failure if Origin determines that it would not be commercially reasonable to do so during the Opt-In Period, having regard to:

- (A) the cost to repair, rectify or overcome the relevant Unplanned Unit Failure; and
 - (B) an assumed Closure Date of 19 August 2027;
- (ii) Origin must bear the first \$10 million in aggregate for any cost of repairing, rectifying or overcoming the Unplanned Unit Failure;
- (iii) the cost of repairing, rectifying or overcoming the Unplanned Unit Failure in excess of \$10 million in aggregate and below \$50 million in aggregate will be included in the EPS Costs for that Underwrite Year; and
- (iv) if repairing, rectifying or overcoming the Unplanned Unit Failure would cost more than \$50 million in aggregate, then the following applies:
 - (A) Origin must make a proposal to the State to undertake works to repair, rectify or overcome the Unplanned Unit Failure which proposal must include reasonable details of the proposed works and forecast costing (which may include a reasonable contingency for cost overruns); and
 - (B) the State must consider the proposal and within 40 Business Days:
 - (aa) if the State agrees with the proposal, either direct Origin not to undertake the required works or to undertake the required works; or
 - (ab) if the State does not agree with the details of the forecast costing set out in Origin's proposal, then the parties must consult in good faith and if they cannot reach agreement within 20 Business Days of the State's rejection, either party may refer the dispute under clauses 20.4 to 20.6 (which may include referral to an Independent Expert), and following resolution or determination of such dispute the State must either direct Origin to undertake or not undertake the required works,

provided that the State must act reasonably in giving a direction to undertake the required works under this clause 13.2(a)(iv)(B) having regard to:

 - (ac) the cost to repair, rectify or overcome the relevant Unplanned Unit Failure; and
 - (ad) an assumed Closure Date of 19 August 2027.
- (b) If the State directs Origin to undertake the works required to repair, rectify or overcome an Unplanned Unit Failure in accordance with clause 13.2(a)(iv)(B), then:
 - (i) the State must pay the reasonable costs incurred by Origin in complying with that direction up to the amount specified in the proposal provided by Origin under clause 13.2(a)(iv)(A); and

- (ii) such costs will not be included in the calculation of EPS Loss in Schedule 1, are not subject to the Payment Cap and will be separately reimbursed by the State to Origin,

except that the State will not be liable to pay for the first \$10 million of such costs.

(c) If:

- (i) the State funds part of the costs of repairing, rectifying or overcoming an Unplanned Unit Failure in accordance with either clause 13.2(a)(iii) or clause 13.2(b) ("**State Funded Costs**"); and
- (ii) Origin subsequently recovers all or part of the State Funded Costs as proceeds of a Claim under an insurance policy that Origin is required to take out and maintain under clause 15,

then Origin must reimburse to the State the State Funded Costs to the extent recovered, provided that:

- (iii) Origin will be entitled to first deduct from the proceeds of the relevant Claim:
 - (A) \$10 million;
 - (B) the excess or deductible paid by Origin under the relevant insurance policy in relation to the Claim; and
 - (C) a proportion of any other costs Origin incurred in recovering the insurance proceeds (including its legal costs on a full recovery basis of bringing and prosecuting the Claim under the relevant insurance policy), where such proportion is equal to the aggregate of the amounts in paragraphs (A) and (B) as a percentage of the total amount of the proceeds from the relevant Claim; and
- (iv) in respect of State Funded Costs arising under clause 13.2(a)(iii):
 - (A) no reimbursement will be paid by Origin if no Annual Underwrite Amount is paid to Origin by the State in respect of the relevant Underwrite Year;
 - (B) subject to clause 13.2(c)(iv)(C), any reimbursement payable by Origin is limited to the Funding Proportion of the State Funded Costs after deducting the amounts set out in clauses 13.2(c)(iii)(A) to (C), where the "**Funding Proportion**" is the Fixed Volume (if applicable, adjusted in accordance with item 2.6 of Schedule 1) as a percentage of EPS Annual Volume in each case in respect of the relevant Underwrite Year; and
 - (C) any reimbursement must not exceed the lesser of the Annual Underwrite Amount paid to Origin in respect of the relevant Underwrite Year and the amount calculated under clause 13.2(c)(iv)(B).

14 Force Majeure

14.1 Definition of Force Majeure Event

Subject to clause 14.2, a "**Force Majeure Event**" is an event or circumstance, or combination of events or circumstances, occurring after the Signing Date that:

- (a) is not within the reasonable control of Origin or its Related Bodies Corporate; and
- (b) Origin or its Related Bodies Corporate could not have avoided through compliance with its obligations under this agreement and Good Electricity Industry Practice.

14.2 Exclusions

For the purposes of clause 14.1, the following do not constitute a Force Majeure Event:

- (a) lack of funds, financial hardship, failure or inability of any person to pay any sum due and payable, or the inability of Origin or its Related Bodies Corporate to obtain financing or insurance or to profit or achieve a satisfactory rate of return;
- (b) a failure by Origin or its Related Bodies Corporate to hold sufficient stock of spares, coal or any other fuel, except to the extent it is itself caused by a Force Majeure Event;
- (c) any event or circumstance arising due to a failure by Origin, any of its Related Bodies Corporate or any of their respective employees, agents or subcontractors to maintain the EPS in accordance with the Initial Period Maintenance Plan or the Maintenance Plan (as applicable); or
- (d) strikes, industrial disputes or other industrial actions or disruption that only affect Origin or its Related Bodies Corporate.

14.3 Notification of Force Majeure Event

If, during an Underwrite Year, the capacity of the EPS to operate is reduced as a result of a Force Majeure Event, then Origin must:

- (a) notify the State of the occurrence of a Force Majeure Event as soon as reasonably practicable (and no later than 10 Business Days after Origin becomes aware of the Force Majeure Event), giving reasonable details of:
 - (i) the circumstances constituting the Force Majeure Event;
 - (ii) the impact of the Force Majeure Event; and
 - (iii) if known, the likely duration of those circumstances and that impact;
- (b) provide the State with an update every week, or such other frequency agreed between the parties, on the impact of a Force Majeure Event; and
- (c) promptly provide the State with notice of the cessation of the Force Majeure Event.

14.4 Suspension of obligations

If a Force Majeure Event occurs, then the obligations of Origin under this agreement (other than rights and obligations to pay or receive any amounts of money accrued or due and payable or which will become due and payable under this agreement, or rights and obligations under clause 14.6) will be suspended to the extent the ability of Origin to perform such obligations is affected by the Force Majeure Event. The Force Majeure Event will be deemed to have commenced on the date Origin provided the notice under clause 14.3(a), unless such notice was provided within 10 Business Days of the commencement or occurrence of the Force Majeure Event in which case the relevant Force Majeure Event will be deemed to commence on the date specified in the notice.

14.5 Accrued rights and obligations

Any suspension of obligations pursuant to clause 14.4 will not affect any rights or obligations which may have accrued prior to the suspension or, if a Force Majeure Event affects only some obligations, any other rights or obligations of Origin.

14.6 Mitigation of Force Majeure Event

If Origin is affected by a Force Majeure Event, Origin must use reasonable endeavours to:

- (a) minimise, mitigate and resolve occurrences of Lost Generation to the extent such Lost Generation would cause Sent Out Generation for the Underwrite Year to be less than the Fixed Volume;
- (b) mitigate the effect of that Force Majeure Event upon the EPS and Origin's performance of its obligations under this agreement; and
- (c) avoid or remove the circumstances constituting a Force Majeure Event,

in each case, as soon as is reasonably practicable, provided that nothing in this clause requires Origin to take action that would be commercially unreasonable as determined in its discretion having regard to:

- (d) the cost of taking any such action; and
- (e) an assumed Closure Date of 19 August 2027.

Any costs reasonably incurred by Origin to comply with its obligations under this clause will be reflected as an adjustment to the Budget but, to avoid doubt and without limiting clause 13.2(b), do not affect the Payment Cap.

15 Insurance

- (a) During the Term, Origin must, at its sole cost but subject to clause 5.1(b)(i)(B), take out and maintain at all times insurance policies in relation to the EPS consistent with Good Electricity Industry Practice, including but not limited to:
 - (i) property damage insurance for a sum sufficient to cover reasonable repair;
 - (ii) public liability insurance for at least \$20 million per event;
 - (iii) workers' compensation insurance required by Law; and

- (iv) motor vehicle liability insurance required by Law.
- (b) The State may request certificates of currency issued by the relevant insurers evidencing that the insurance policies have been effected and all premiums have been paid. Except where a prior request under this paragraph (b) evidences Origin's non-compliance with this clause 15, the State may not exercise its right under this clause more than once in any 12 month period.
- (c) Within 10 Business Days after receiving the State's request under paragraph (b), Origin must provide such certificates or other documentation requested by the State.

16 Consultation Committee

16.1 Establishment of Consultation Committee

- (a) The parties will establish a Consultation Committee within 30 Business Days after the Signing Date.
- (b) The Consultation Committee will comprise 2 representatives of Origin and 2 representatives of the State.
- (c) Each party will designate and notify the other party of its regular representatives on the Consultation Committee and may designate one or more alternates who may at any time act as a representative at meetings of the Consultation Committee in the absence of a regular representative.
- (d) Either party may at any time by notice to the other party change its representatives or alternates.
- (e) The Consultation Committee will:
 - (i) consider the matters referred to in clause 16.2 and make recommendations to the parties in respect of such matters; and
 - (ii) otherwise have no authority to amend any terms of this agreement, nor to bind or take any action which would bind a party on any issue.

Each party must use reasonable endeavours to give effect to any unanimous recommendation made by the Consultation Committee under clause 16.1(e)(i).

16.2 Functions of the Consultation Committee

The functions of the Consultation Committee will be as follows:

- (a) to establish schedules for meetings of the Consultation Committee;
- (b) to propose, consider and agree to undertake studies for the feasibility of alternative ash management solutions;
- (c) to review and discuss the operation, maintenance and performance of the EPS;

- (d) to consider any amendments proposed by a party to the Budget and/or the Maintenance Plan (as applicable) under clause 5.3 and/or clause 11.3 (as applicable);
- (e) to seek to resolve any Dispute in accordance with clause 20.5(a); and
- (f) to perform such other functions, duties and responsibilities assigned to the Consultation Committee under this agreement and such other functions, duties and responsibilities as may be assigned to the Consultation Committee from time to time by a notice executed by both parties in writing.

16.3 Recommendations

- (a) Subject to paragraph (b), all recommendations of the Consultation Committee must be unanimous.
- (b) If the Consultation Committee is unable to agree on any matter and make a unanimous recommendation to the parties in respect of such matter, each Consultation Representative must provide its individual recommendation to the parties in respect of such matter.

16.4 Meetings

- (a) The Consultation Committee will meet at least:
 - (i) six monthly during the Initial Period and any Opt-In Year that is not an Underwrite Year;
 - (ii) quarterly during any Underwrite Year; and
 - (iii) additionally upon reasonable request by a Consultation Representative during the Term.
- (b) Unless urgent, the Consultation Representative calling a meeting will give not less than 10 Business Days' notice to the other Consultation Representatives of the time, location and agenda of such meeting of the Consultation Committee.
- (c) A Consultation Representative is entitled, with at least 5 Business Days' notice to the Consultation Committee, to invite any employee or adviser of that party which it represents to a meeting of that Consultation Committee but any such invitee may only be present during the consideration of business determined by that Consultation Committee.
- (d) Meetings of the Consultation Committee may be held by video or teleconference.

16.5 Quorum

The quorum necessary for the transaction of the business of the Consultation Committee will be at least one Consultation Representative from each party.

16.6 Minutes of meetings

One of the Consultation Representatives will be appointed to prepare minutes. Written minutes of all meetings of the Consultation Committee will be taken by that Consultation Representative and copied to the other Consultation Representatives. The minutes will be approved when signed by at least one representative from each party.

17 Information and reporting

17.1 Coal supply contracts

- (a) Within 20 Business Days after the Signing Date, Origin must use reasonable endeavours to provide to the State copies of all agreements relating to the supply of coal or other fuels (including future, swap or derivative contracts) to the EPS which will, or are likely to be, in force during the Initial Period or the Opt-In Period. Origin's obligations under this clause are subject to compliance with its confidentiality obligations under those agreements and obtaining the consent of any counterparties where required.
- (b) During the Initial Period and the Opt-In Period, within 20 Business Days after entering into any new agreement relating to the supply of coal or other fuels to the EPS which is, or is likely to be, in force during the Initial Period or the Opt-In Period, Origin must provide the State with a copy of such agreement. Origin's obligations under this clause are subject to compliance with any confidentiality obligations in respect of a proposed agreement and obtaining the consent of any proposed counterparties where required, provided that Origin will use reasonable endeavours to include in any such agreement an ability to disclose the agreement to the State.
- (c) If Origin is unable to provide to the State a copy of one or more agreements under clause 17.1(a) or 17.1(b) due to confidentiality restrictions in relation to those agreements, then Origin must to the extent reasonably practicable and in compliance with any confidentiality obligations in respect of any such agreement provide to the State the price and volume of coal purchased on an aggregated and anonymous basis.

17.2 Reporting

- (a) Within 20 Business Days after the end of each Relevant Period (as defined below), Origin must provide to the State a report, setting out, in relation to that period:
 - (i) all Ash Costs;
 - (ii) all volumes of ash reused or recycled;
 - (iii) any new ash management opportunities for the EPS considered by Origin; and
 - (iv) details of any scheduled or unscheduled maintenance activities undertaken in relation to the EPS, including costs and information reasonably necessary to verify against the Initial Period Maintenance Plan or the Maintenance Plan (as applicable).
- (b) For the purposes of paragraph (a) the "**Relevant Periods**" are:
 - (i) for the Initial Period, each half Financial Year (or part thereof);
 - (ii) for any Opt-In Year that is not an Underwrite Year, each Quarter in that Opt-In Year; and
 - (iii) for any Underwrite Year, each month in that Underwrite Year.

- (c) Where Origin opts-in for OY2 in circumstances where it did not opt-in for OY1, Origin will provide to the State in respect of OY1 sufficient information to enable the State to verify any calculations under this agreement and any other information reasonably requested by the State.

17.3 End of year reports

- (a) Within 20 Business Days of the end of the Underwrite Year, or OY2 in circumstances where Origin did not opt-in for OY1 but did opt-in for OY2, Origin must provide to the State a report setting out for that year:
 - (i) the Sent Out Generation (in MWh) on a month-by-month basis;
 - (ii) the quantity of Lost Generation (in MWh);
 - (iii) the EPS Loss and EPS Profit for that year, including Non-Fixed Costs and Ancillary Revenues; and
 - (iv) if applicable, the Annual Underwrite Amount and Repayment Amount.

17.4 Open book access

If requested by the State within 30 Business Days following payment of a Quarterly Payment Amount or Annual Reconciliation Amount in respect of any Underwrite Year, Origin must provide to the State "open book" access to the accounts and records of Origin and its Related Bodies Corporate that are applicable to an Opt-In Year in respect of the EPS to the extent reasonably necessary to enable the State to verify amounts payable under this agreement, provided that this clause 17.4 does not permit the State to access the accounts and records of Origin and its Related Bodies Corporate for the purposes of verifying an EPS Reported Profit or EPS Reported Loss determined in accordance with item 7 of Schedule 1.

17.5 Assurances

- (a) Each report issued under this clause 17 and, if requested by the State, any further information provided by Origin pursuant to clause 17.6, must be confirmed by the Executive General Manager, Energy Supply & Operations (or equivalent) of Origin, after making reasonable enquiries, to be:
 - (i) accurate; and
 - (ii) compliant with this agreement.
- (b) Origin undertakes that each report issued under this clause 17, and, if requested by the State, any further information provided by Origin pursuant to clause 17.6, is accurate in all material respects.
- (c) Without limiting the warranty in clause 32.2(a)(v), the State acknowledges that Origin is not bound by any forecast provided under this clause 17 and such forecasts are only provided to assist the State modelling potential Underwrite amounts and Quarterly Underwrite amounts payable by the State under this agreement in respect of the relevant Opt-In Year.

17.6 Provision of further information

- (a) Each report issued under this clause 17 must include reasonable supporting details and evidence in respect of matters required to be included in the report issued under clause 17.

- (b) If reasonably requested by the State following receipt of a report issued under this clause 17, Origin must promptly provide further supporting details and evidence as required under clause 17.6(a).

18 Audit

- (a) The State may elect to audit, or commission an auditor to audit, the books and records of Origin and, to the extent reasonably required by the State, Origin's Related Bodies Corporate, for the purpose of verifying:
 - (i) the accuracy of any report issued under clause 17; or
 - (ii) Origin's compliance with the Initial Period Maintenance Plan or the Maintenance Plan (as applicable),

provided that this clause 18 does not permit the State to audit the books and records of Origin and its Related Bodies Corporate for the purposes of verifying an EPS Reported Profit or EPS Reported Loss determined in accordance with item 7 of Schedule 1.
- (b) An auditor under paragraph (a) may include:
 - (i) the New South Wales Auditor General; or
 - (ii) an independent auditor.
- (c) The State may elect to audit, or commission an auditor to audit, the books and records of Origin in accordance with:
 - (i) clause 18(a)(i), no more than once in 12 months, unless an audit occurring in the preceding 12 months identified a material issue; or
 - (ii) clause 18(a)(ii), no more than once in respect of any Financial Year. An audit of Origin's compliance with the Initial Period Maintenance Plan or the Maintenance Plan (as applicable) in respect of any Financial Year must occur no earlier than 4 months after the end of such Financial Year.
- (d) The State must give Origin at least 20 Business Days' notice of any audit.
- (e) Origin must:
 - (i) subject to paragraph (f), allow the auditor to access during business hours the records and books of account kept by Origin and its Related Bodies Corporate and any premises, systems, equipment, personnel and information of Origin and its Related Bodies Corporate relating to the EPS or this agreement; and
 - (ii) provide reasonable co-operation, information and assistance to the auditor,

in connection with the audit.
- (f) The auditor's access to any premises, systems, equipment and personnel will be subject to Origin's reasonable instructions relating to site access and to physical and information security (and, in the case of an audit of Origin's compliance with the Initial Period Maintenance Plan

or the Maintenance Plan (as applicable), Origin is permitted to restrict an auditor's direct access to Origin's systems and instead provide the auditor with any information the auditor reasonably requires from the relevant systems).

- (g) The State will bear the costs of any audit unless it identifies material non-compliances in which case Origin will bear the costs of the audit.
- (h) The State must, in accordance with clause 27.1(k), use reasonable endeavours to ensure that an auditor to whom any information is provided in connection with its functions under this clause 18 keeps all such information confidential, including any books and records of Origin and its Related Bodies Corporate.

19 Default and Termination

19.1 Termination by Origin

Origin may terminate this agreement with immediate effect by notice in writing to the State if the State fails to pay any amount by the due date for that payment due to Origin under this agreement (other than an amount which is the subject of a good faith dispute) and the State does not pay that amount in full within 30 Business Days after receiving notice from Origin of that failure.

19.2 Termination by the State

The State may terminate this agreement with immediate effect by notice in writing to Origin if:

- (a) **(payment default)** Origin fails to pay any amount by the due date for that payment due to the State under this agreement (other than an amount which is the subject of a good faith dispute) and Origin does not pay that amount in full within 40 Business Days after receiving notice from the State of that failure;
- (b) **(EPS Annual Volume)** Origin fails to comply with clause 10.1(a);
- (c) **(insolvency)** Origin or OEEPL is the subject of an Insolvency Event and Origin does not cure that Insolvency Event within 5 Business Days after receiving notice from the State;
- (d) **(Unplanned Material Failure Event)** an Unplanned Material Failure Event occurs; or
- (e) **(other material breach)** if the State has given a notice under clause 19.3(a) and Origin does not:
 - (i) submit or resubmit a Draft Cure Plan or Draft Rectification Plan (as applicable) for approval by the State in accordance with clause 19.3(b); or
 - (ii) commence and comply with the Cure Plan or Rectification Plan (as applicable) in all material respects, and does not remedy that failure within 20 Business Days after a further notice from the State,

however the State must not terminate this agreement if Origin has submitted a Draft Cure Plan or Draft Rectification Plan (as applicable) to the State under clause 19.3(b) and the State has not yet approved or

rejected the Draft Cure Plan or Draft Rectification Plan under clause 19.3(d).

19.3 Material breach

- (a) If Origin defaults in a material respect under this agreement (other than a default referred to in clauses 19.2(a) to (d)), the State may give a notice to Origin which specifies each material obligation that Origin has failed to comply with.
- (b) Within 20 Business Days after receiving a notice under paragraph (a), Origin must:
 - (i) where the relevant default is capable of remedy, submit a cure plan to the State in relation to the material non-compliance identified by the State ("**Draft Cure Plan**"); or
 - (ii) where the default is not capable of remedy, submit a rectification plan to the State in relation to the material non-compliance identified by the State ("**Draft Rectification Plan**").
- (c) A Draft Cure Plan or Draft Rectification Plan (as applicable) must set out:
 - (i) in the case of a Draft Cure Plan:
 - (A) how Origin will remedy each relevant material breach; and
 - (B) the period required to remedy each breach having regard to the nature of the breach and remedy required; and
 - (ii) in the case of a Draft Rectification Plan, the reasonable measures to be taken by Origin to prevent further such defaults,in each case, which plan must be consistent with Good Electricity Industry Practice.
- (d) Within 60 Business Days after receiving the Draft Cure Plan or Draft Rectification Plan (as applicable), the State must either approve or reject that Draft Cure Plan or Draft Rectification Plan acting reasonably, noting that for clarity, it would be unreasonable for the State to reject a Draft Cure Plan or a Draft Rectification Plan (including a Draft Cure Plan or a Draft Rectification Plan that relates to a breach of Law or Good Electricity Industry Practice) where such plan includes reasonable steps in accordance with Good Electricity Industry Practice to:
 - (i) in the case of a Draft Cure Plan, remedy; or
 - (ii) in the case of a Draft Rectification Plan, avoid the recurrence of, the relevant breach.
- (e) If the State rejects a Draft Cure Plan or Draft Rectification Plan (as applicable), then:
 - (i) the State will provide reasonable details of its reasons and may suggest amendments to the Draft Cure Plan or Draft Rectification Plan acting reasonably; and
 - (ii) within 20 Business Days after the Draft Cure Plan or Draft Rectification Plan is rejected, Origin must amend and resubmit

the Draft Cure Plan or Draft Rectification Plan to the State for approval.

- (f) Paragraph (d), but not paragraph (e), will apply to the amended Draft Cure Plan or Draft Rectification Plan (as applicable) submitted by Origin pursuant to subparagraph (e)(ii).
- (g) If the State approves a Draft Cure Plan or Draft Rectification Plan (as applicable) under paragraph (d), then Origin must comply with the approved Draft Cure Plan ("**Cure Plan**") or approved Draft Rectification Plan ("**Rectification Plan**").

19.4 Preservation of rights

Termination or expiry of this agreement for any reason will not extinguish or otherwise affect any rights of either party against the other party that:

- (a) accrued before the time of such termination or expiry; or
- (b) otherwise relate to or may arise at any future time from any breach or non-observance of obligations under this agreement that arose prior to the date of such termination or expiry.

19.5 Survival

Each of the following will survive the expiry or termination of this agreement:

- (a) this clause 19 and clauses 8, 20, 21, 26.7, 27, 28(b), 29 and 34;
- (b) any clause that is required to enable a party to exercise rights accrued prior to the expiry or termination of the agreement; and
- (c) any other clause which is expressed to survive the expiry or termination of this agreement.

20 Dispute Resolution

20.1 Dispute mechanism

Any dispute or difference of any kind arising between the parties in connection with or arising out of this agreement, whether during or after the Term ("**Dispute**") must be resolved pursuant to this clause 20.

20.2 No proceedings

Subject to clause 20.10, a party must not commence or maintain a court action or proceedings in relation to a Dispute until the party has complied with this clause 20.

20.3 Disputes

If a party wishes to raise a Dispute, then one of party's Consultation Representatives must deliver to one of the other party's Consultation Representatives a notice of Dispute ("**Dispute Notice**") calling a meeting of the Consultation Committee and setting out the:

- (a) date for the Consultation Committee to meet, which must be:
 - (i) no fewer than 5 Business Days; and

- (ii) no more than 10 Business Days,
after the service of a Dispute Notice;
- (b) nature of the Dispute;
- (c) facts, matters and circumstances relied upon by the party serving the Dispute Notice; and
- (d) anticipated quantum of the Dispute (in money and, if applicable, in time).

20.4 Procedure to resolve Disputes

- (a) If there is a Dispute, then the parties must use reasonable endeavours to resolve that Dispute as soon as practicable.
- (b) The procedure that is to be followed to resolve a Dispute is as follows:
 - (i) first, negotiation of the Dispute under clause 20.5;
 - (ii) second, if permitted under clause 20.5(c), referral of the Dispute for determination by an Independent Expert under clause 20.6;
 - (iii) third, if permitted under clause 20.5(c), referral of the Dispute for determination by an arbitrator under clause 20.7; and
 - (iv) fourth, determination of the Dispute in a court of competent jurisdiction.

20.5 Negotiation

- (a) On the date specified in the Dispute Notice, the Consultation Committee will meet to discuss and seek a resolution to the Dispute in good faith.
- (b) If the Dispute is not resolved by the parties within 10 Business Days after the relevant meeting of the Consultation Committee, a senior representative of each party must meet, negotiate and seek to resolve the Dispute in good faith.
- (c) If the Dispute is not resolved within 20 Business Days after the negotiations between senior representatives commencing pursuant to paragraph (b), then either party may by written notice:
 - (i) where:
 - (A) the Dispute is in respect of any Budget under clause 5.3(e)(i) or Maintenance Plan under clause 11.3(d)(i);
 - (B) expressly provided for under this agreement; or
 - (C) the Dispute is of a technical or engineering nature,
refer the Dispute for determination by an Independent Expert;
and
 - (ii) where sub-paragraph (i) does not apply to the Dispute and the Dispute relates to the interpretation of this agreement, refer the Dispute to arbitration for determination.

20.6 Independent Expert

- (a) If this agreement provides that a Dispute is to be referred for determination by an independent expert, then the parties must appoint a person to which the Dispute will be referred for determination ("**Independent Expert**") by mutual agreement within 10 Business Days after a notice referring a Dispute to an Independent Expert being given (or such longer period the parties agree).
- (b) Failing agreement within the period specified in paragraph (a), either party may request the CEO of the Resolution Institute (or their independent nominee) to appoint an Independent Expert.
- (c) If an Independent Expert is not appointed within 20 Business Days after the date of the request being made under paragraph (b), then either party may commence proceedings in a court of competent jurisdiction in relation to the Dispute.
- (d) The Independent Expert appointed must have reasonable qualifications, and at least 10 years commercial and practical experience, in the area of the Dispute (including in the context of the NEM) and no interest or duty which conflicts or may conflict with their function as an Independent Expert.
- (e) The Independent Expert will act as an expert and not as an arbitrator.
- (f) The parties must comply with all reasonable requests by an Independent Expert for information relating to the Dispute.
- (g) The parties must ensure that the Independent Expert's terms of appointment include the following requirements:
 - (i) the Independent Expert must consult with the parties concerning the matters under Dispute;
 - (ii) the Independent Expert must make a draft report available to the parties within 30 Business Days after their appointment;
 - (iii) the Independent Expert must meet with representatives of the parties to discuss any queries they may have in relation to the draft report;
 - (iv) the Independent Expert must keep information provided by or on behalf of the parties to the Independent Expert confidential;
 - (v) the Independent Expert may investigate the matters under Dispute and make inquiries in relation to them, and take the advice of any other person the Independent Expert deems appropriate; and
 - (vi) the Independent Expert will use their best endeavours to notify the parties of the Independent Expert's determination within 60 Business Days after the reference to the Independent Expert.
- (h) In the absence of fraud or manifest error, the parties agree that any decision or award made by an Independent Expert will be final and binding.
- (i) Each party will bear its own costs in respect of or in connection with any determination by an Independent Expert.

- (j) The costs of the Independent Expert will be borne equally between the parties.

20.7 Arbitration

- (a) Where a Dispute is referred to arbitration:
 - (i) subject to subparagraphs (ii) to (v) below, the arbitration will be conducted in accordance with the rules of arbitration of the Australian Centre for International Commercial Arbitration ("**ACICA**") in force at the date of service of the Dispute Notice ("**ACICA Arbitration Rules**");
 - (ii) the arbitration will be conducted by a single arbitrator. The arbitration shall be seated in Sydney;
 - (iii) the parties will seek to agree on the choice of Arbitrator. If the parties cannot reach agreement within 10 Business Days of the referral of the Dispute to arbitration, the arbitrator will be appointed by ACICA and either party may write to ACICA notifying ACICA that the parties have not been able to agree on the choice of Arbitrator and requesting that ACICA make that appointment in accordance with the ACICA Arbitration Rules;
 - (iv) the arbitrator will observe the rules of natural justice; and
 - (v) the arbitrator will have power to grant all legal, equitable and statutory remedies.
- (b) The parties agree that any decision or award made by an arbitrator will be final and binding.
- (c) The arbitrator may award costs of arbitration to the prevailing Party, if any and as determined in the arbitrator's discretion.
- (d) The arbitrator may award costs of the arbitrator to the prevailing Party, if any and as determined in the arbitrator's discretion.

20.8 Other Relief

The Dispute resolution procedures in this clause 20 do not apply to impair, delay or otherwise prejudice the exercise by a party of its rights provided in this agreement (including any right of termination).

20.9 Continued performance following a Dispute

Despite the existence of any Dispute, each party must continue to perform its obligations under this agreement.

20.10 Interim relief

Nothing in this clause 20 prevents either party from seeking urgent injunctive or declaratory relief.

21 Liability

21.1 Excluded Loss

Subject to clause 21.4, and except to the extent that Loss cannot be lawfully excluded, neither party is liable to the other party under or in connection with this agreement for:

- (a) any loss of profits, loss of goodwill, loss of revenue or loss of use of property (whether direct or indirect);
- (b) any cost of business interruption; or
- (c) any other consequential loss, including loss which does not arise naturally, or in the usual course of things,

suffered by the other party however arising including the default or sole or concurrent negligence of a party, or its officers, employees, subcontractors or agents, and whether or not foreseeable at the Signing Date. Nothing in this clause limits a party's obligation to pay any liquidated amount calculated in accordance with the terms of this agreement, including any Underwrite amount or any amounts payable by the State under clause 13 or any amounts payable by Origin under clauses 6.3, 6.4 or 13.2(c).

21.2 State liability

The State is not liable to Origin under or in connection with this agreement for any incremental expenditure that Origin or any of its Related Bodies Corporate incur as a result of Origin's, or its Related Body Corporates', negligence or any material breach of its obligations under this agreement (including any material breach of clause 4.1 or 10.2) and for the avoidance of doubt, such incremental expenditure will not be included in:

- (a) the calculation of EPS Profit or EPS Loss under Schedule 1; or
- (b) the calculation of any Underwrite amount or any amounts payable by the State under clause 13.

21.3 Limitation of liability

To the extent permissible by Law but subject to clauses 6.3, 6.4, 12.2(c), 13.2(b)(ii), 21.4 and 23(a)(iii):

- (a) the State's liability to Origin under or in connection with this agreement is limited to:
 - (i) in respect of a year that is not an Underwrite Year, zero;
 - (ii) in respect of an Underwrite Year:
 - (A) an amount equal to the Payment Cap in respect of any single event; and
 - (B) an amount equal to the Payment Cap in aggregate in respect of all events occurring within the applicable Underwrite Year; and
- (b) Origin's liability to the State under or in connection with this agreement is limited to, in respect of a Financial Year:

- (i) in respect of a breach of clauses 4.1(b)(ii)(C), 4.1(b)(ii)(D), 10.2(a)(ii)(C) and 10.2(a)(ii)(D), zero; and
- (ii) otherwise:
 - (A) in respect of any single event, an amount equal to the aggregate net amounts payable to Origin by the State under this agreement at the end of the relevant Financial Year; and
 - (B) in respect of all events, an amount equal to the aggregate net amounts payable to Origin by the State under this agreement at the end of the relevant Financial Year.

21.4 No exclusion

Clauses 21.1, 21.2 and 21.3 do not limit a party's liability arising from any criminal or fraudulent act or omission, or wilful misconduct or wilful breach of a party, or its officers, employees, subcontractors or agents.

22 Workforce transition

- (a) Origin must provide the State with reasonable details of its plans for the transition of the EPS Workforce and to support the local community, including in respect of the "Eraring Community Investment Fund" established by Origin after OEEPL notified AEMO in February 2022 of the potential early closure of the EPS in August 2025. Nothing in this clause requires Origin to disclose personal information relating to any person.
- (b) Origin will be responsible for all existing employee entitlements in respect of the EPS, and standard accruals in respect of such employee entitlement during Opt-In Years will be included in the Budget.
- (c) Origin will collaborate with the State to give members of the EPS Workforce access to local government, State and Commonwealth training, re-skilling and reemployment programs. The State will provide information in relation to these programs and will coordinate with Origin's "Future Directions" team to provide members of the EPS Workforce access to the above mentioned programs. In respect of such programs, Origin will use reasonable endeavours to facilitate direct connections between the State and relevant contact persons for material contractors to the EPS upon receiving permission from such persons to do so.

23 Replacement capacity

- (a) During the Term, Origin will use reasonable endeavours to work with the State to explore potential areas to assist with the energy transition in New South Wales as a consequence of the closure of the EPS, including:
 - (i) by providing a semi-annual overview of current and planned future activities and challenges relating to replacement firming generation and network augmentation opportunities (for example synchronous condensers) at the Site and more broadly in New South Wales;

- (ii) by providing feedback to the State on the key issues Origin sees regarding Government policies for firming generation and how these might be improved to encourage greater investment; and
 - (iii) by jointly investing in the FEED study for conversion of coal-fired generators to synchronous condensers at the Site up to a maximum aggregate cost of \$300,000 which will be borne in equal proportions by the State and Origin.
- (b) The parties must work together to explore potential areas to assist with the energy transition in New South Wales. The State will disclose its views on replacement capacity options.

24 Assignment and Change in Control

24.1 Assignment by Origin

- (a) Origin must not assign, novate or otherwise transfer its rights or obligations under, title to or interest in this agreement or the EPS other than in accordance with this clause 24.1.
- (b) Subject to paragraph (c), Origin may assign, novate or otherwise transfer its rights and obligations under, title to or interest in this agreement:
 - (i) with the State's prior written consent; or
 - (ii) where the assignment, novation or transfer is to the assignee, novatee or transferee of all or substantially all of Origin's Energy Markets Business.
- (c) Origin must not assign, novate or otherwise transfer its rights or obligations under, title to or interest in this agreement or the EPS unless it also assigns, novates or otherwise transfers:
 - (i) its rights and obligations under, title to or interest in and its obligations under this agreement; and
 - (ii) the EPS,to the same person.
- (d) If Origin assigns, novates or otherwise transfers its rights or obligations under, title to or interest in this agreement or the EPS other than in accordance with this clause 24.1, this agreement will automatically terminate.

24.2 Assignment by the State

The State must not assign, novate or otherwise transfer its rights or obligations under, title to or interest in this agreement without Origin's prior written consent, such consent not to be unreasonably withheld or delayed.

24.3 Release

If a party assigns, novates or otherwise transfers its rights and obligations under, title to or interest in this agreement in accordance with this clause 24, then the non-assigning party agrees to release the assigning party from its obligations under this agreement arising on and from the date of the assignment, novation or

transfer to the extent that those obligations are assumed in writing by the assignee on terms reasonably acceptable to the non-assigning party.

24.4 Change in Control

- (a) Origin must not allow, or agree to allow, a Change in Control in OEEPL without the State's prior written consent, provided that the State's consent must not be withheld or delayed where:
 - (i) the Change in Control in OEEPL relates to a Change in Control of all or substantially all of Origin's Energy Markets Business; and
 - (ii) the new Controlling entity of Origin's Energy Markets Business enters into a deed of covenant pursuant to which it undertakes to be bound by the terms of this agreement.
- (b) If there is a Change in Control in Control in OEEPL other than with the State's consent in accordance with clause 24.4(a), this agreement will automatically terminate.

25 Announcements

- (a) Subject to paragraph (c), on the Signing Date, the State and Origin will issue written public announcements in an agreed form. The initial announcements may include details related to the Initial Period, the Opt-In Term, the Fixed Volume, the Payment Cap, the Underwrite repayment mechanism, the obligation to close in clause 3.3, and provisions relating to the EPS Workforce.
- (b) Subject to paragraph (c), neither party may make any public announcement or public disclosure in connection with this agreement or the EPS, other than in a form approved by the State and Origin (each acting reasonably). The parties will use all reasonable endeavours to provide such approval as soon as practicable.
- (c) Where a party is required by law, any authority or any recognised stock exchange to make, or otherwise wishes to make, any public announcement or public disclosure in connection with this agreement or the EPS, it must use reasonable endeavours, to the extent possible, to consult with the other party in good faith prior to making the relevant announcement or disclosure.
- (d) If Origin opts-in for an Opt-In Year, the announcements made under clause 25(a) will, at least, include that Origin has opted-in, the commencement date of the Underwrite Year and the Fixed Volume.

26 Change in Law

26.1 Exclusion of Clean Air Regulation and Coal Royalty

The parties acknowledge that:

- (a) as at the Signing Date, section 44 of the Clean Air Regulation and the changes to the EPS EPL explicitly contemplated by that section will not have effect as a Change in Law for the purposes of this agreement to the extent that those changes do not take effect until after the expiry of the agreement; and

- (b) the proposed 2.6% coal royalty increase to take effect on 1 July 2024 announced by the New South Wales Government prior to the Signing Date will not have effect as a Change in Law for the purposes of this agreement.

26.2 Change in Law

- (a) If, at any time after the Signing Date, a Change in Law occurs, and that Change in Law prevents or materially interferes with the operation of this agreement or any of the transactions contemplated by this agreement, then the parties will:
 - (i) use their reasonable endeavours to mitigate the effect of the Change in Law; and
 - (ii) consider and negotiate in good faith any specific amendment to this agreement (other than the Payment Cap) requested by a party to preserve the efficacy of the operation of this agreement in the manner originally intended at the Signing Date.
- (b) Subject to clause 26.2(c), if the parties are unable to agree any changes to this agreement as contemplated under clause 26.2(a)(ii), then this agreement will continue to operate in accordance with its terms.
- (c) In circumstances where, despite using reasonable endeavours to overcome the effect of a Change in Law:
 - (i) Origin is unable to lawfully comply with or perform an obligation under this agreement, then that obligation will be suspended until the earlier of that date on which:
 - (A) the parties agree changes to this agreement as contemplated under clause 26.2(a)(ii); and
 - (B) the Change in Law is no longer preventing Origin's compliance with or performance of its obligations under this agreement; and
 - (ii) the quantity of electricity OEEPL can reasonably and lawfully generate and send out from the EPS is reduced due to that Change in Law, the parties acknowledge and agree that Lost Generation will accrue to the extent of that reduction.
- (d) This clause 26.2 may operate in conjunction with clause 26.3 but is intended to address amendments to the agreement other than those relating to the Budget and the Payment Cap.

26.3 Relevant Cost Change

Subject to clause 28, if Origin incurs a Relevant Cost Change, then Origin must use its reasonable endeavours to mitigate any additional costs incurred and to maximise the extent of any reduction in costs, arising from the Relevant Cost Change.

26.4 Notice

- (a) If the net impact of a Relevant Cost Change on Origin is likely to result in:

- (i) a net increase in costs that exceeds the Cost Change Threshold, then Origin may give the State a notice under this clause 26.4 in respect of that Relevant Cost Change; or
 - (ii) a net reduction in costs that exceeds the Cost Change Threshold, then Origin must give the State a notice under this clause 26.4 in respect of that Relevant Cost Change.
- (b) The net impact of a Relevant Cost Change pursuant to this clause 26.4 is to be calculated on the basis that Origin complies with its obligations under clause 26.3.
- (c) A notice given by Origin pursuant to this clause 26.4 must specify:
 - (i) reasonable details of the Relevant Cost Change and the Change in Law that gave rise to it;
 - (ii) its best estimate of the amount of the Relevant Cost Change (together with reasonable supporting evidence);
 - (iii) reasonable details of the steps that Origin has taken, or proposes to take, to mitigate additional costs and maximise reductions in costs in accordance with clause 26.3; and
 - (iv) the increase or decrease in the Budget which Origin considers is required to pass through the Relevant Cost Change to the State in accordance with the Cost Change Principles.

26.5 Change in Law impacting Fixed Costs

- (a) If Origin gives notice to the State in accordance with clause 26.4 in relation to a Relevant Cost Change which relates to Fixed Costs (which to avoid doubt may be a new cost that is not included in the Fixed Costs in the Budget), then the parties will negotiate in good faith an adjustment to the Fixed Costs in the Budget which the parties consider is required to pass through the Relevant Cost Change to the State in accordance with the Cost Change Principles.
- (b) Subject to clause 26.8(b), the Payment Cap will be increased by the same amount that the Fixed Costs are increased by under clause 26.5(a).

26.6 Change in Law impacting Non-Fixed Costs

If Origin gives notice to the State in accordance with clause 26.4 in relation to a Relevant Cost Change which relates to costs other than Fixed Costs ("**CIL Non-Fixed Costs**"), then the parties:

- (a) will negotiate in good faith the scope of the CIL Non-Fixed Costs which the parties consider is required to pass through the Relevant Cost Change to the State in accordance with the Cost Change Principles; and
- (b) acknowledge and agree that any additional CIL Non-Fixed Costs actually incurred by Origin in accordance with the agreed scope will be treated as Non-Fixed Costs for the purposes of this agreement; and
- (c) subject to clause 26.8(b), the Payment Cap will be increased by the amount of any additional CIL Non-Fixed Costs actually incurred by Origin in accordance with the agreed scope.

26.7 Dispute resolution

- (a) If the parties fail to agree:
 - (i) the required adjustment under clause 26.5; or
 - (ii) the scope of the CIL Non-Fixed Costs under clause 26.6,by the later of the date that is:
 - (iii) 60 Business Days after receipt of the notice under clause 26.4; and
 - (iv) 120 Business Days after the commencement of the relevant Change in Law,then either party may refer the Dispute to an Independent Expert for determination under clause 20.6.
- (b) If a Dispute is referred to an Independent Expert under this clause 26.7, then that Independent Expert must base its recommendation or decision on the Cost Change Principles.

26.8 Cost Change Principles

The "**Cost Change Principles**" to be applied in determining an adjustment to the Budget or the scope of the CIL Non-Fixed Costs are:

- (a) the cost or benefit passed through to the State will include the Cost Change Threshold amount;
- (b) any increases to the Payment Cap under clauses 26.5 and 26.6 are limited to \$100 million in each Opt-In Year ("**Relevant Cost Change Cap**"), provided that each individual increase to the Payment Cap in respect of a Relevant Cost Change for an Underwrite Year must:
 - (i) be finally determined at the end of the applicable Underwrite Year by dividing the Relevant Cost Change by the EPS Annual Volume (less any Lost Generation) and multiplied by the Fixed Volume (as each may be adjusted under item 2.6 of Schedule 1); and
 - (ii) apply only to that Relevant Cost Change and must not be available for any EPS Loss not related to the Relevant Cost Change and must not reduce or increase the compensation available to Origin under the Payment Cap agreed at the Signing Date for an EPS Loss in accordance with Schedule 1 which is not related to the Relevant Cost Change;
- (c) the adjustment to the Budget or the scope of the CIL Non-Fixed Costs (as applicable) will reflect the impact of the Change in Law on Origin and its Related Bodies Corporate, had Origin and its Related Bodies Corporate used reasonable endeavours to mitigate additional costs and maximise reductions in costs in accordance with clause 26.2(a)(i);
- (d) any increase in Origin's costs must be discounted for any related economic benefit to Origin and its Related Bodies Corporate associated with the relevant Change in Law; and
- (e) where the most efficient response to the Change in Law involves the incurring of capital expenditure by Origin, the cost of that capital

expenditure will be included in full, provided that Origin will not be required to incur any such capital expenditure if Origin determines that it would not be commercially reasonable to do so, having regard to:

- (i) the amount of the relevant capital expenditure; and
- (ii) an assumed Closure Date of 19 August 2027.

26.9 Relevant Cost Change Cap

- (a) If there is a Change in Law that results in a Relevant Cost Change in an amount which in aggregate over the Opt-In Period exceeds 80% of the Relevant Cost Change Cap, then the parties must meet to discuss, and agree in their absolute discretion, any changes to the agreement or the operation of the EPS required as a commercially reasonable response to the Change in Law.
- (b) If there is a Change in Law resulting in a Relevant Cost Change in an amount which in aggregate over the Opt-In Period exceeds the Relevant Cost Change Cap, then notwithstanding any other provision of this agreement:
 - (i) clause 14.4 will apply with respect to the effects of the Change in Law as if it were a Force Majeure Event; and
 - (ii) the parties acknowledge and agree that Lost Generation will accrue to the extent that the Change in Law results in the quantity of electricity generated and sent out from the EPS being reduced.

27 Confidentiality

27.1 Disclosure of information

Each party agrees not to disclose information provided by the other party (including the contents of this agreement and the Disclosure Materials) except:

- (a) information that is publicly available (other than through a breach of this clause 27);
- (b) to any person in connection with an exercise of rights or a dealing, or proposed dealing, with rights or obligations in connection with this agreement;
- (c) to officers, employees, agents, contractors, legal and other advisers and auditors of the party;
- (d) to:
 - (i) a bank or other financial institution (and its professional advisers) in connection with any existing or proposed loan or other financial accommodation of, or sought to be arranged by, the recipient of the information;
 - (ii) any person who is a bona fide prospective purchaser of a direct or indirect interest in the party or its Related Bodies Corporate or its or their assets (and to that person's employees, financiers and advisers); or
 - (iii) any Related Body Corporate of a party to this agreement,

provided the recipient agrees to act consistently with this clause;

- (e) in the case of disclosure by Origin, to any bona fide prospective transferee of all, or substantially all of, the Origin Energy Markets Business provided that:
 - (i) Origin informs the relevant persons of the confidential nature of the information; and
 - (ii) Origin uses reasonable endeavours to ensure that the relevant persons keep the information confidential in accordance with Origin's obligations under this clause 27;
- (f) with the consent of the party who provided the information (such consent not to be unreasonably withheld);
- (g) where the disclosure is required by an order of a court of competent jurisdiction for the purposes of any litigation or arbitration arising from this agreement, but only to the minimum extent required for such purpose;
- (h) any disclosure required by any Law, but only to the minimum extent required for such purpose;
- (i) to a rating agency;
- (j) in the case of disclosure by the State, to the:
 - (i) Consumer Trustee;
 - (ii) Financial Trustee;
 - (iii) Scheme Financial Vehicle;
 - (iv) Energy Security Target Monitor; or
 - (v) Infrastructure Planner,provided in each case that:
 - (vi) the relevant persons have a need to know the information;
 - (vii) the disclosure is limited to the terms of this agreement;
 - (viii) the State informs the relevant persons of the confidential nature of the information; and
 - (ix) the State uses reasonable endeavours to ensure that the relevant persons keep the information confidential in accordance with the State's obligations under this clause 27; or
- (k) in the case of disclosure by the State, to:
 - (i) the New South Wales Auditor General or any independent auditor appointed under clause 18(b);
 - (ii) the New South Wales Ombudsman;
 - (iii) any government department, agency, authority, instrumentality, Minister or officer of the State or to Cabinet, Parliament or a Parliamentary committee of the State; or

- (iv) to officers, employees, agents, contractors, legal and other advisers and auditors (as applicable) of the entities set out in subparagraphs (i) to (iii),

provided in each case that:

- (v) the disclosure is not in connection with a regulatory investigation or industry review;
- (vi) the relevant persons have a need to know the information;
- (vii) the disclosure is limited to the minimum extent required for such purpose;
- (viii) the State informs the relevant persons of the confidential nature of the information; and
- (ix) the State uses reasonable endeavours to ensure that the relevant persons keep the information confidential in accordance with the State's obligations under this clause 27.

28 Taxes and ABN

- (a) Subject to clause 28(b) and 29, Origin will be solely liable for payment of all taxes, duties and levies (including corporate income tax, fringe benefits tax, payroll tax, stamp duty, withholding tax, PAYG, and excise and import duties, and any subcontractor's taxes) which may be imposed on Origin in relation to any:
 - (i) Underwrite; or
 - (ii) payments made to Origin,under this agreement.
- (b) Notwithstanding any other provisions in this agreement, the State undertakes to maintain a valid ABN throughout the term of this agreement.

29 GST

29.1 Definitions and interpretation

For the purposes of this clause 29:

- (a) words and phrases which have a defined meaning in the GST Law have the same meaning when used in this clause 29, unless the contrary intention appears; and
- (b) each periodic or progressive component of a supply to which section 156-5(1) of the GST Law applies is to be treated as if it were a separate supply.

29.2 GST exclusive

Unless this agreement expressly states otherwise, all amounts, calculations and consideration to be provided under or in connection with this agreement is exclusive of GST.

29.3 Payment of GST

- (a) If GST is payable, or notionally payable, on a supply made in connection with this agreement, then the party providing the consideration for the supply agrees to pay to the supplier an additional amount equal to the amount of GST payable on that supply ("**GST Amount**").
- (b) Subject to the prior receipt of a tax invoice, the GST Amount is payable:
 - (i) in respect of a supply for which an Invoice is issued under clause 8.1, at the same time as the GST-exclusive consideration for the supply is payable or is to be provided, but only to the extent of the amount of the GST-exclusive consideration for that supply stated in the Invoice; or
 - (ii) otherwise, at the same time as the GST-exclusive consideration for the supply, or the first part of the GST-exclusive consideration for the supply (as the case may be), is payable or is to be provided.
- (c) This clause does not apply to the extent that the consideration for the supply is expressly stated to include GST.

29.4 Adjustment events

If an adjustment event arises for a supply made in connection with this agreement, then the GST Amount must be recalculated to reflect that adjustment. The supplier or the recipient (as the case may be) agrees to make any payments necessary to reflect the adjustment and the supplier agrees to issue an Adjustment Note.

29.5 Reimbursements

Any payment, reimbursement or similar obligation that is required to be made in connection with this agreement which is calculated by reference to an amount paid by another party must be reduced by the amount of any input tax credits which the other party (or the representative member of any GST group of which the other party is a member) is entitled to.

29.6 Recipient created tax invoices

- (a) The parties agree that Origin shall issue recipient created tax invoices ("**RCTIs**") in respect of any taxable supplies made by the State to Origin in connection with this agreement ("**Relevant Supply**"), and the parties effect a written agreement in accordance with the conditions set out by and under the GST Law as follows:
 - (i) Origin can issue RCTIs in respect of the Relevant Supplies made by the State as supplier in accordance with this agreement;
 - (ii) the State will not issue tax invoices in respect of its Relevant Supplies in accordance with this agreement;
 - (iii) the State acknowledges that it is registered for GST when it enters into this agreement and agrees that it will notify Origin if it ceases to be registered;
 - (iv) Origin acknowledges that it is registered for GST when it enters into this agreement and agrees that it will notify the State if it ceases to be registered;

- (v) Origin will issue an Adjustment Note to the State for any adjustment event that arises in relation to a supply for which an RCTI has been issued.
- (b) The agreement in this clause will terminate immediately if Origin or the State cease to satisfy the requirements under GST Law for issuing an RCTI.
- (c) The State undertakes that it will notify Origin immediately if it ceases to be registered for GST.

31 Privacy

To the extent personal information is exchanged under this agreement, Origin must deal with such personal information consistently with the information protection principles under the *Privacy and Personal Information Protection Act 1998* (NSW) and must cooperate in good faith and comply with reasonable directions of the State to enable the State to discharge its obligations under that Act. Origin must immediately notify the State if it:

- (a) becomes aware of a breach of privacy; or
 - (b) is approached by any privacy commissioner or other authority,
- in relation to such personal information.

32 Representations and warranties

32.1 Representations and warranties

Each party represents and warrants that:

- (a) **(power and authority)** it has full power and authority to enter into and perform its obligations under this agreement and carry out the transactions contemplated by this agreement;
- (b) **(execution authorised)** it has taken all necessary action to authorise the execution, delivery and the performance of this agreement;
- (c) **(no breach)** the execution, delivery and performance of this agreement does not and will not violate, breach or result in a contravention of:
 - (i) any Law by which it is bound;
 - (ii) any ruling, judgment, order or decree of any Government Authority;
 - (iii) the constitutional documents of that party; or
 - (iv) any security interests by which it is bound; and

- (d) **(binding nature)** this agreement constitutes its legal, valid and binding obligations, enforceable in accordance with its terms.

32.2 Representations and warranties from Origin

- (a) Origin represents and warrants that:
- (i) **(corporate existence)** it is duly registered and validly existing under the laws of its place of incorporation and has power and authority to own its assets and carry on its business as it is now being conducted;
 - (ii) **(no insolvency)** it is not subject to an Insolvency Event;
 - (iii) **(anti-bribery and anti-corruption)** neither it nor any of its Related Bodies Corporate have engaged in any activity or conduct in connection with the EPS which would violate any applicable anti-bribery, anti-corruption or anti-money laundering laws, regulations or rules in any applicable jurisdiction;
 - (iv) **(materials and information)** all materials and information (other than materials and information prepared by a Third Party or forecasts or projections):
 - (A) provided by Origin to the State in the Data Room were, as far as Origin is aware, true, correct and not misleading in any material respect (whether by omission or otherwise) as at the Signing Date; and
 - (B) to be provided by Origin to the State under the terms of this agreement after the Signing Date will be, as far as Origin is aware at the relevant time, true, correct and not misleading in any material respect (whether by omission or otherwise) as at the date Origin provides such materials and information to the State;
 - (v) **(forecasts and projections)** all forecasts and projections (other than forecasts and projections prepared by a Third Party):
 - (A) provided by Origin to the State in the Data Room were prepared in good faith and based on assumptions which Origin believed, in good faith, were fair and reasonable assumptions as at the Signing Date; and
 - (B) to be provided by Origin to the State under the terms of this agreement after the Signing Date will be prepared in good faith and based on assumptions which Origin believes, in good faith, are fair and reasonable assumptions as at the date Origin provides such forecasts and projections to the State; and
 - (vi) **(budget)** any Budget (or amended Budget) provided, or to be provided, by Origin to the State in connection with this agreement has been, or will be, prepared in accordance with any applicable accounting standards, other than to the extent that any Budget items have been prepared or determined in accordance with the express requirements of this agreement.
- (b) Where a representation and warranty given as at the Signing Date under this clause 32.2 is given 'as far as Origin is aware', Origin will be deemed to know or be aware of a particular fact, matter or circumstance only if at

the Signing Date an Origin Representative is actually aware of that fact, matter or circumstance.

32.3 No reliance

Each party acknowledges that it has not relied on any representation or warranty (whether express or implied) about the subject matter of this agreement other than those contained in this agreement.

33 Notices

33.1 Form

- (a) Unless this agreement expressly states otherwise, all notices, demands, certificates, consents, approvals, waivers and other communications in connection with this agreement must be in writing and signed by the sender (if an individual) or a director, secretary or any other person nominated by a party to act as an authorised officer of the sender.
- (b) All communications (other than email communications) must also be marked for the attention of the person referred to in the Details (or, if the recipient has notified otherwise, then marked for attention in the way last notified).
- (c) Email communications must state the first and last name of the sender and are taken to be signed by the named sender.

33.2 Delivery

- (a) Communications must be:
 - (i) left at the address referred to in the Details;
 - (ii) sent by regular ordinary post (airmail if appropriate) to the address referred to in the Details; or
 - (iii) sent by email to the address referred to in the Details.
- (b) If the intended recipient has notified changed contact details, then communications must be sent to the changed contact details.

33.3 When effective

Communications take effect from the time they are received or taken to be received under clause 33.4 (whichever happens first) unless a later time is specified in the communication.

33.4 When taken to be received

Communications are taken to be received:

- (a) if sent by post, 6 Business Days after posting (or 10 days after posting if sent from one country to another); and
- (b) if sent by email:
 - (i) when the sender receives an automated message confirming delivery; or

- (ii) 4 hours after the time the email is sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message within that 4 hour period that the delivery failed,

whichever happens first.

33.5 Receipt outside business hours

Despite anything else in this clause 33, if communications are received or taken to be received under clause 33.4 after 5.00pm on a Business Day or on a non-Business Day, then they are taken to be received at 9.00am on the next Business Day. For the purposes of this clause, the place in the definition of Business Day is taken to be the place specified in the Details as the address of the recipient and the time of receipt is the time in that place.

34 General

34.1 Variation and waiver

A provision of this agreement, or right, power or remedy created under it, may not be varied or waived except in writing signed by the party to be bound.

34.2 Consents, approvals or waivers

By giving any consent, approval or waiver a party does not give any representation or warranty as to any circumstance in connection with the subject matter of the consent, approval or waiver.

34.3 Discretion in exercising rights

Unless this agreement expressly states otherwise, a party may exercise a right, power or remedy or give or refuse its consent, approval or a waiver in connection with this agreement in its absolute discretion (including by imposing conditions).

34.4 Partial exercising of rights

Unless this agreement expressly states otherwise, if a party does not exercise a right, power or remedy in connection with this agreement fully or at a given time, they may still exercise it later.

34.5 Conflict of interest

Each party may exercise their rights, powers and remedies in connection with this agreement even if this involves a conflict of duty or they have a personal interest in their exercise.

34.6 Remedies cumulative

The rights, powers and remedies in connection with this agreement are in addition to other rights, powers and remedies given in any other agreement or by Law independently of this agreement.

34.7 Reimbursement obligations

Any reimbursement, payment or similar obligation in this agreement:

- (a) is a continuing obligation despite the satisfaction of any payment or other obligation in connection with this agreement, any settlement or any other thing;
- (b) is independent of any other obligations under this agreement or any other agreement; and
- (c) continues after this agreement, or any obligation arising under it, ends.

34.8 Counterparts

This agreement may consist of a number of copies, each signed by one or more parties to it. If so, the signed copies are treated as making up a single document.

34.9 Entire agreement

Subject to clause 1.5, this agreement constitutes the entire agreement of the parties on the subject matter and supersedes all prior agreements, understandings and negotiations on that subject matter.

34.10 No liability for loss

Unless this agreement expressly states otherwise, a party is not liable for any loss, liability or costs arising in connection with the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right, power or remedy in connection with this agreement.

34.11 Rules of construction

No rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of, or seeks to rely on, this agreement or any part of it.

34.12 Severability

If the whole or any part of a provision of this agreement is void, unenforceable or illegal in a jurisdiction, then it is severed for that jurisdiction. The remainder of this agreement has full force and effect and the validity or enforceability of that provision in any other jurisdiction is not affected.

34.13 Governing Law and jurisdiction

The Law in force in New South Wales governs this agreement. The parties submit to the exclusive jurisdiction of the courts of New South Wales.

34.14 Electronic execution

- (a) A party may execute this agreement as well as modifications to it by electronic means (including by electronic signature or by email of a signed document in PDF or scanned format).
- (b) The parties agree and intend that such signature by electronic means or by email in PDF or scanned format will bind the party so signing with the same effect as though the signature were an original signature.
- (c) This agreement may be executed as set out above in two or more counterparts, each of which will be deemed an original, but all of which, taken together, will constitute one and the same document.
- (d) The parties to this agreement acknowledge and agree that:

- (i) they consent to the use of the electronic signatures and the agreement proceeding by electronic means; and
- (ii) they intend to be legally bound by the terms of the agreement on which the electronic signature(s) has been placed.

EXECUTED as an agreement.

Generator Engagement Project Agreement

Schedule 1 Underwrite and repayment terms

1 Interpretation

1.1 Schedule items

A reference in this Schedule 1 to an "item" is a reference to an item of this Schedule 1.

1.2 Defined terms

Capitalised terms in this Schedule 1 have the meaning set out in clause 1 of the agreement, unless the contrary intention appears.

2 Calculation of EPS Loss and EPS Profit

2.1 Calculation of EPS Revenue

(a) The "EPS Revenue" for an Opt-In Year is the forward price multiplied by the Fixed Volume (in MWh) multiplied by the forward premium where:

- (i) the "forward price" (in \$/MWh) in respect of the relevant Opt-In Year is the trade weighted average of the ASX NSW Base Load Futures Prices for each Quarter for that Opt-In Year over the three Financial Years prior to commencement of the relevant Opt-In Year calculated using the following formula:

$$\frac{VWAPQ1 + VWAPQ2 + VWAPQ3 + VWAPQ4}{4}$$

where:

Qx = relevant Quarter within the Opt-In Year period;

VWAPQx = volume weighted average price of ASX Quarterly NSW Baseload Swap trades in respect of the relevant Opt-In Year Quarter over the three Financial Years prior to commencement of the relevant Opt-In Year;

- (ii) the "forward premium" is 1.15, which is the agreed assumed value the EPS captures from increasing volumes due to high electricity spot price periods and reducing volumes in low electricity spot price periods; and
- (iii) the calculation of the "forward price" will exclude ASX traded options volumes which typically expire in May and November. The information to enable these volumes to be identified and excluded, will be requested from the ASX to be sent directly to the Parties for verification. Should there be any issue in sourcing the ASX traded options volumes from the ASX, or should the Parties be unable to agree on the accuracy of the information

provided by the ASX, the calculation will substitute the actual traded volumes for 20 trades on any day that is recorded with traded volumes of 300 or more.

2.2 Calculation of EPS Costs

- (a) Subject to paragraph (c), the “**EPS Costs**” for an Opt-In Year are equal to:
- (i) the Fixed Costs set out in the Budget for that Opt-In Year; plus
 - (ii) the actual Non-Fixed Costs incurred in that Opt-In Year which, to avoid doubt, will be the costs incurred in the Opt-In Year determined in accordance with items 2.3 to 2.5; plus
 - (iii) the Ancillary Costs, which will be the actual Ancillary Costs incurred in respect of the Opt-In Year; less
 - (iv) the Ancillary Revenues, which will be the actual Ancillary Revenues received in respect of the Opt-In Year,
- divided by the EPS Annual Volume (less any Lost Generation) in MWh and multiplied by the Fixed Volume in MWh (as each may be adjusted under item 2.6).
- (b) The EPS Costs will be determined on a GST exclusive basis.
- (c) If Origin materially breaches clause 4.1 or 10.2, then without limiting the State's rights under clause 19.3, if it is finally determined or agreed that the incremental amount of Non-Fixed Costs in that Underwrite Year that would not have arisen but for that breach (if any) exceed the Cost Change Threshold, then the State may reduce the Non-Fixed Costs for that Underwrite Year by the amount of those incremental Non-Fixed Costs.

2.3 Coal Costs

- (a) The “**Coal Costs**” for an Opt-In Year are calculated as follows:

$$CC_Q = SOG_Q \times AHR \times CP_Q$$

where:

- CC_Q** = the Coal Costs for the Opt-In Year measured in \$A;
- SOG_Q** = the Sent Out Generation for the Opt-In Year measured in MWh;
- AHR** = the actual heat rate for the Sent Out Generation for the Opt-In Year measured in GJ Higher Heating Value /MWh; and
- CP_Q** = the coal price for the Opt-In Year determined in accordance with paragraph (b).

- (b) The coal price for a Opt-In Year is the actual cost of coal consumed by the EPS in \$/GJ gross as received during the Opt-In Year as recorded in Origin's accounting records and using the same methodologies and accounting standards that applied before the Signing Date, and calculated with reference to:

- (i) coal delivered to the EPS;
 - (ii) stockpile movements within the Opt-In Year including any stocktake adjustments;
 - (iii) payments made and received under coal hedging contracts; and
 - (iv) transport and logistics costs to the EPS.
- (c) At the time of providing an Invoice for the Annual Reconciliation Payment, Origin will provide supporting calculations of the Coal Costs for the Opt-In Year, including a breakdown of:
- (i) the costs by reference to the categories in paragraph (b); and
 - (ii) the underlying coal prices and energy content of the coal consumed by the EPS in the Opt-In Year.
- (d) Origin acknowledges that the State may verify and/or audit the Coal Costs under clauses 17 and 18 and that either party may refer a dispute in relation to Coal Costs under clauses 20.4 to 20.6 (which may include referral to an Independent Expert).

2.4 Fuel Oil Costs

The Fuel Oil Cost for an Opt-In Year is the actual aggregate cost of fuel oil consumed by the EPS during the Opt-In Year as recorded in Origin's accounting records and using the same methodologies and accounting standards that applied before the Signing Date.

2.5 Ash Costs

- (a) The "**Net Ash Costs**" equal the Ash Costs less the Ash Revenue.
- (b) The "**Ash Costs**" are OEEPL's actual costs of storing, recycling and/or disposing of ash from the EPS and associated management costs (including transportation and logistics) in the Opt-In Year as recorded in Origin's accounting records and using the same methodologies and accounting standards that applied before the Signing Date and including any costs contemplated under clause 12.1(b).
- (c) The "**Ash Revenue**" is the revenue earned from any sales of ash from the EPS in the Opt-In Year as recorded in Origin's accounting records and using the same methodologies and accounting standards that applied before the Signing Date.

2.6 Fixed Volume adjustment

If in an Opt-In Year the EPS Annual Volume is more than or equal to the Fixed Volume but less than 7.5TWh (the difference between 7.5TWh and the EPS Annual Volume being the '**Deficit Amount**'), then for the purposes of calculating the EPS Revenue and EPS Costs under this item 2 and calculating the Annual Underwrite Amount at the end of the relevant Underwrite Year, the Fixed Volume for that Underwrite Year will be reduced by the Deficit Amount, provided that the Fixed Volume may not be reduced by the operation of this paragraph to less than 4.5TWh.

2.7 Cost and revenue recognition

- (a) EPS Costs and EPS Revenue must be recognised and calculated in a manner that is compliant with this agreement and, other than to the extent inconsistent with the explicit requirements of this agreement, any applicable accounting standards.
- (b) For the avoidance of doubt, the parties' rights and obligations under clauses 17.5, 17.6 and 18 will apply to any calculation of EPS Revenue and EPS Costs under this agreement.

3 Underwrite payments

3.1 Underwrite Payment

In respect of an Underwrite Year:

- (a) the State agrees to pay:
 - (i) any Quarterly Underwrite Payment for each of the first, second and third Quarters of the Underwrite Year; and
 - (ii) any positive Annual Reconciliation Payment for the Underwrite Year,to Origin; and
- (b) Origin agrees to pay (if applicable) the absolute value of any negative Annual Reconciliation Payment for the Underwrite Year to the State,

in each case, on the terms and conditions contained in this agreement.

4 Quarterly Underwrite Payment

4.1 No fourth Quarter Quarterly Underwrite Payment

A Quarterly Underwrite Payment will not be paid for the fourth Quarter of an Underwrite Year.

4.2 Cap on Quarterly Underwrite Payments

The State's obligation to pay a Quarterly Underwrite Payment for a Quarter to Origin is limited by the Payment Cap for that Underwrite Year and the State will not be obliged to pay a portion of a Quarterly Underwrite Payment to the extent that such portion summed with previous Quarterly Underwrite Payments for that Underwrite Year, together with any other amounts paid during that Underwrite Year which are expressed as subject to the Payment Cap under this agreement, exceeds the Payment Cap.

4.3 Calculation of Quarterly Underwrite Payment

The "**Quarterly Underwrite Payment**" in respect of each Quarter in an Underwrite Year is:

- (a) where a Quarterly EPS Loss occurs, an amount equal to that Quarterly EPS Loss; and
- (b) where a Quarterly EPS Profit occurs, zero,

where:

- (c) **"Quarterly EPS Loss"** means the amount by which EPS Costs in respect of that Quarter exceed the EPS Revenue for that Quarter as calculated under this item 4.3;
- (d) **"Quarterly EPS Profit"** means the amount by which the EPS Revenue in respect of that Quarter exceed EPS Costs for that Quarter as calculated under this item 4.3; and
- (e) EPS Costs and EPS Revenue are calculated in accordance with item 2, except as follows:
 - (i) EPS Revenue will be equal to one quarter of the EPS Revenue calculated under item 2.1 for the relevant Opt-In Year in which the Quarter occurs;
 - (ii) the Fixed Costs will be equal to one quarter of the Fixed Costs set out in the Budget for relevant Opt-In Year in which the Quarter occurs;
 - (iii) the Non-Fixed Costs (excluding Ancillary Revenues and Ancillary Costs) will be equal to one quarter of the forecasts of those costs for the relevant Underwrite Year provided by Origin before the applicable Underwrite Year under clause 6.1(b) (with the final Annual Reconciliation Payment for the relevant Underwrite Year to be determined based on a true up for the actual Non-Fixed Costs and calculated following the end of that Opt-In Year);
 - (iv) offsetting Ancillary Revenues and Ancillary Costs will not be included and will instead be considered on an annual basis under the Annual Reconciliation Payment; and
 - (v) for the purpose of calculating EPS Costs, the aggregate costs for the Quarter (calculated under this item 4.3) will be divided by one quarter of the Sent Out Generation (in MWh) for the relevant Opt-In Year forecast under clause 6.1(b)(ii) and multiplied by one quarter of the Fixed Volume (in MWh).

5 Annual Reconciliation Payment

5.1 Payment of Annual Reconciliation Payment

In respect of each Underwrite Year:

- (a) if the Annual Reconciliation Payment for the Underwrite Year is a positive amount, then the State must pay that Annual Reconciliation Payment to Origin; or
- (b) if the Annual Reconciliation Payment for the Underwrite Year is a negative amount, then Origin must pay to the State the absolute value of that Annual Reconciliation Payment.

5.2 Calculation of Annual Reconciliation Payment

The **"Annual Reconciliation Payment"** for an Underwrite Year is calculated as follows:

$$ARP_{UY} = AUA_{UY} - \sum QUP_{UY}$$

where:

ARP_{UY} = the Annual Reconciliation Payment for the Underwrite Year;

AUA_{UY} = the Annual Underwrite Amount for the Underwrite Year; and

ΣQUP_{UY} = the sum of the Quarterly Underwrite Payments paid by the State in respect of Quarters in the Underwrite Year.

5.3 Calculation of Annual Underwrite Amount

The “**Annual Underwrite Amount**” for an Underwrite Year is determined as follows:

- (a) subject to paragraph (c) and (d), if there is an EPS Loss in that Underwrite Year, the Annual Underwrite Amount is equal to 100% of such EPS Loss, noting that the Annual Underwrite Amount, is capped at the Payment Cap;
- (b) if there is an EPS Profit in that Underwrite Year, the Annual Underwrite Amount is equal to 20% of the EPS Profit for that Underwrite Year capped at \$40 million and, to avoid doubt, will be expressed as a negative amount in item 5.2;
- (c) if the Underwrite Year is OY2 and all of the following have occurred:
 - (i) Origin did not opt-in for OY1 and there is an EPS Profit in OY1 (“**OY1 Profit**”); and
 - (ii) in respect of OY2, there is an EPS Loss,
 then the Annual Underwrite Amount for OY2 under paragraph (a) will be reduced by 20% of the OY1 Profit, capped at \$40 million, and, to avoid doubt, if the Annual Underwrite Amount is negative, then it will be expressed as a negative amount in item 5.2; and
- (d) if the EPS Annual Volume in the Underwrite Year is less than the Fixed Volume, then the Annual Underwrite Amount is deemed to be zero.

6 Repayment Amount

If Origin opts-in to OY1 and all of the following occur:

- (a) in respect of OY1, the State paid a net underwrite amount to Origin in aggregate under item 3.1(a) less any amount paid by Origin under item 3.1(b) (“**OY1 Loss Payment**”); and
- (b) Origin does not opt-in for OY2 and there is an EPS Profit in OY2 (“**OY2 Profit**”),

then Origin will pay the State an amount equal to the lesser of:

- (c) the OY1 Loss Payment; and
 - (d) 20% of the OY2 Profit, capped at \$40 million,
- (“**Repayment Amount**”).

7 Profit Repayment Amount

- (a) For each Underwrite Year, Origin must publish the EPS Reported Profit or EPS Reported Loss in its Annual Financial Report for that year.
- (b) If Origin publishes an EPS Reported Profit in respect of an Underwrite Year, then Origin will repay the State the aggregate of any amounts the State has paid to Origin under item 3.1(a) less any amount paid by Origin under item 3.1(b) of Schedule 1 in respect of that Underwrite Year ("**Profit Repayment Amount**"). To avoid doubt, Origin will not be required to pay the amount calculated in accordance with item 5.3(b) of Schedule 1 and the Profit Repayment Amount in respect of the same Underwrite Year as the Profit Repayment Amount is only payable if there is an EPS Loss in that Underwrite Year.
- (c) **EPS Reported Profit** or **EPS Reported Loss** means the profit or loss in respect of the operation of the EPS determined by Origin in its absolute discretion, excluding any amounts the State has paid to Origin in aggregate under item 3.1(a) less any amount paid by Origin under item 3.1(b) of Schedule 1 in respect of that Underwrite Year.
- (d) The State does not have a right to audit or dispute an EPS Reported Profit or EPS Reported Loss under clause 18 and clause 20 respectively.

Generator Engagement Project Agreement

Signing page

DATED: 22 May 2024

Electronically signed by The Hon Penny Sharpe MLC, Minister for Energy for and on behalf of **the State of New South Wales**:

in the presence of

sign here ►

Electronic Signature of The Hon Penny Sharpe MLC

Print name here ►

Penelope Sharpe

Electronically signed by The Hon Penny Sharpe MLC

Minister for Energy

22 May 2024

Date

Electronically signed Signature of Witness

Electronically signed by me Name of Witness

Sydney NSW 2000

Address of Witness

22 May 2024

Date

By signing this document, the witness states that they witnessed the signature of the signatory over audio visual link in accordance with section 14G of the *Electronic Transactions Act 2000* (NSW)

Origin

Executed by

Origin Energy Limited

in accordance with section 127 of the *Corporations Act 2001* (Cth)

by

sign here ►

Company Secretary/Director

print name

sign here ►

Director

print name

Generator Engagement Project Agreement

Signing page

DATED: 22 May 2024

Electronically signed by The Hon Penny Sharpe MLC, Minister for Energy for and on behalf of **the State of New South Wales**:

in the presence of

sign here ►

Electronic Signature of The Hon Penny Sharpe MLC

Electronically signed Signature of Witness

Print name here ►

Electronically signed by The Hon Penny Sharpe MLC

Electronically signed by me Name of Witness

Minister for Energy

Address of Witness

Date

Date

By signing this document, the witness states that they witnessed the signature of the signatory over audio visual link in accordance with section 14G of the *Electronic Transactions Act 2000* (NSW)

Origin

Executed by

Origin Energy Limited

in accordance with section 127 of the *Corporations Act 2001* (Cth)

by

sign here ►

[Redacted Signature]

Company Secretary/Director

sign here ►

[Redacted Signature]

Director

print name

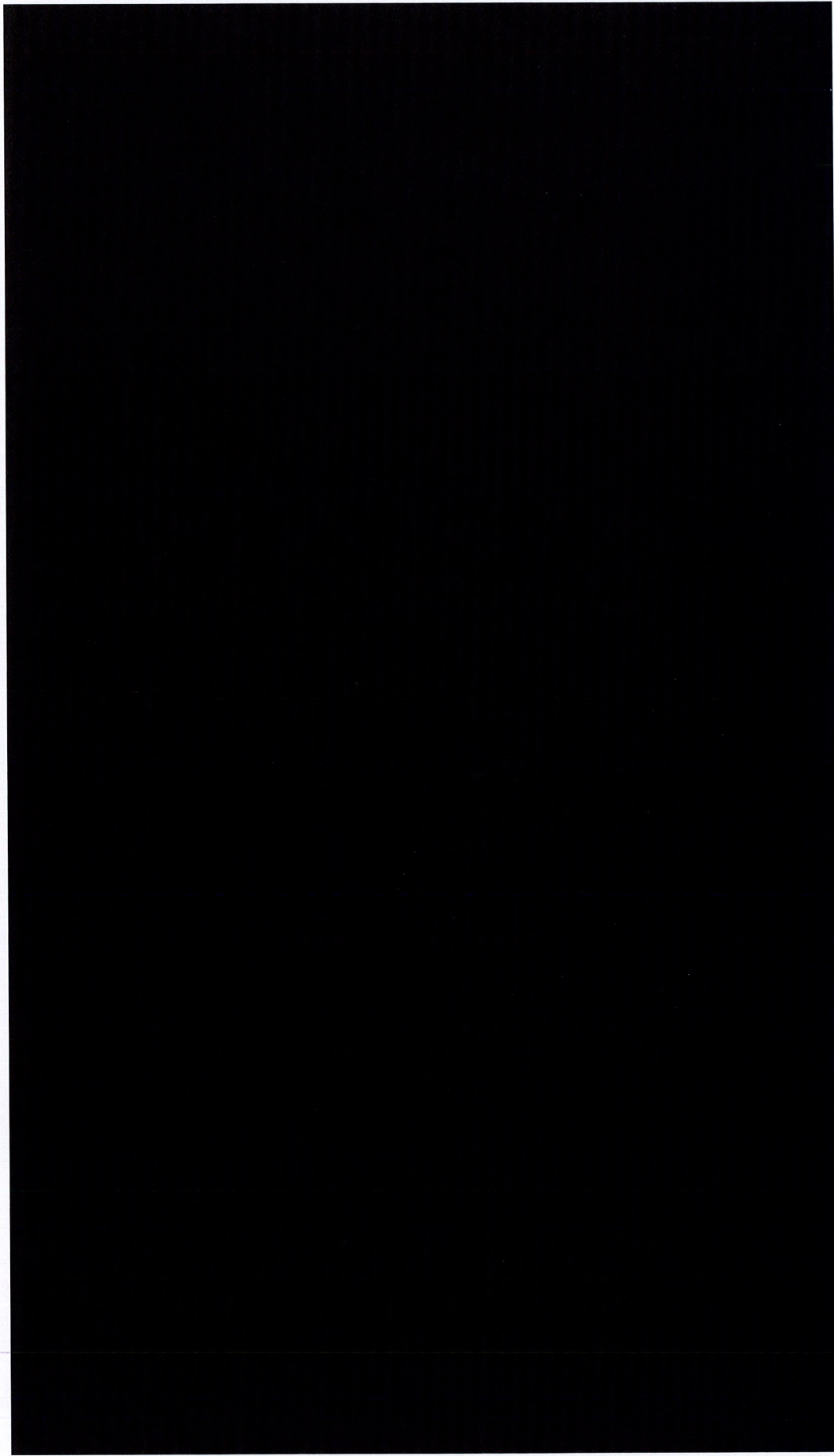
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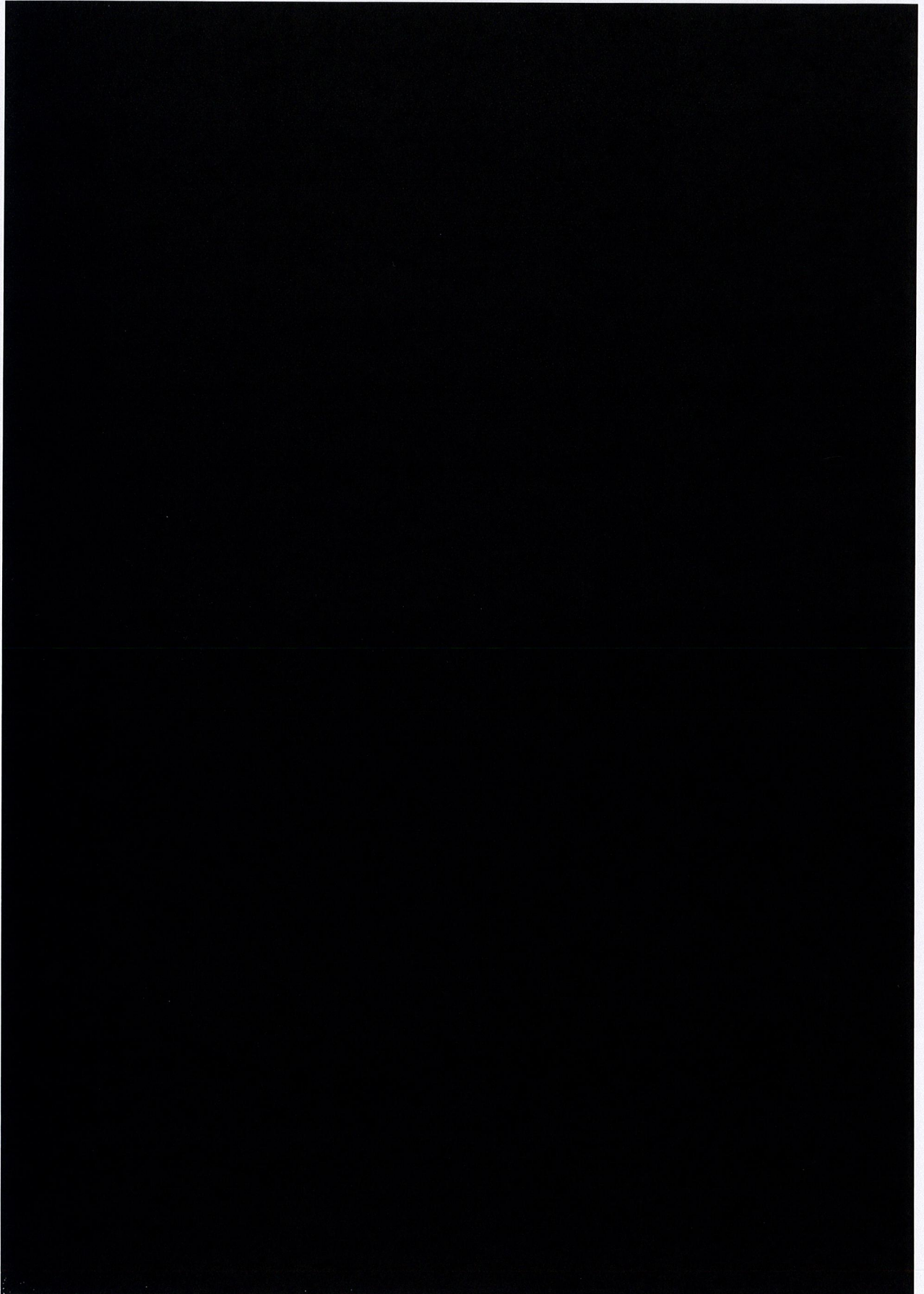
Generator Engagement Project Agreement

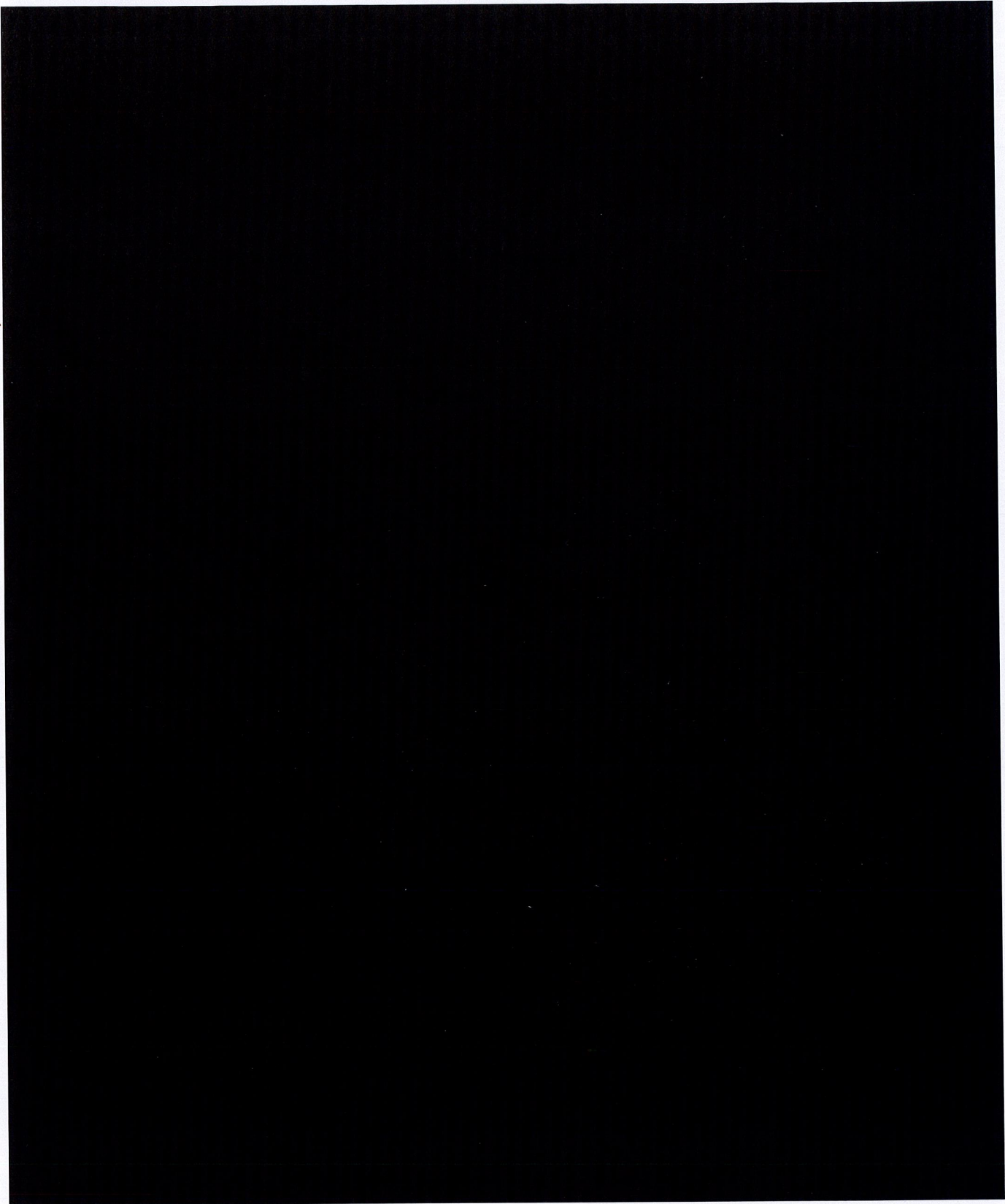
Annexure A Budget



Generator Engagement Project Agreement

Annexure B Initial Period Maintenance Plan





Annexure C Maintenance Plan

