

Thursday, 3 September 2020

Ms Kimberlee McKay
Director
Utilities Commission of the Northern Territory
Level 11, 19 The Mall
Darwin NT 0800

Dear Kimberlee,

Subject: Transfer of Generation Licence Application – Trutinator NT Pty Ltd to HCPS Co Pty Ltd (ACN 635 853 879) as trustee for the HCPS Unit Trust

Trutinator NT Pty Ltd (“**Trutinator NT**”) on behalf of HCPS Co Pty Ltd (ACN 635 853 879) as trustee for the HCPS Unit Trust (“**HCPS Co**”) hereby applies to the Utilities Commission of the Northern Territory (**Utilities Commission**) for the transfer of the Trutinator NT Standard Generation Licence dated 21 December 2018 to HCPS Co in accordance with Section 33 of the *Electricity Reform Act 2000*.

HCPS Co has purchased the Trutinator NT Hudson Creek gas fuelled power station assets from Trutinator NT and is currently constructing the grid connected project known as the **Hudson Creek Power Plant**. Further, HCPS Co has entered into a life-of-plant Power Purchase Agreement for one hundred percent (100%) of the electricity output from the Hudson Creek Power Plant with the Northern Territory licenced electricity retailer Rimfire Energy Pty Ltd (**Rimfire Energy**).

Please note that due to confidentiality Trutinator NT has not been provided with, and therefore has not reviewed, some annexures referred to in the attached *Application to transfer of a Standard Generation Licence* that have been submitted by HCPS Co directly to the Utilities Commission

Trutinator NT notes the view of the Utilities Commission in regard to adopting a non-prescriptive form for licence applications. HCPS Co has confirmed to us that the detailed information contained in the **attached Application to Transfer of a Standard Generation Licence** is provided based upon the specific information requirements set out in the current version of the Utilities Commission’s Licencing Manual, including the following major subject areas (amongst others):

- Legal Identity;
- Contact Details;
- Licence Type;
- Licensee Details;
- Nature of Industry Participation;
- Technical Capacity; and
- Financial Viability.

We also note that we have reviewed the information contained in the current version of the Licence Fees Schedule and request that an invoice for the licence transfer application fee be sent to Trutinator NT Pty Ltd.

Rimfire Group ABN 61 157 740 282

enquiries@rimfireenergy.com.au www.rimfireenergy.com.au

Darwin Office

Level 1, 48-50 Smith Street, Darwin NT 0800
GPO Box 2136, Darwin NT 0801
(08) 8943 0650

Brisbane Office

Level 19, 10 Eagle Street, Brisbane QLD 4000
GPO Box 2136, Darwin NT 0801
(08) 8943 0650

Please note the application contains a requested transfer date of 30 September 2020. We acknowledge this timeframe is perhaps shorter than customary and would greatly appreciate any actions the Utilities Commission may be able to take to expedite its process to achieve this outcome. The project funding includes debt funding as disclosed in the appendices and the project financiers are keen to see the formal transfer of the licences by 30 September 2020.

Trutiner NT is pleased to submit this licence transfer application and should the Commission have any questions or require any further information in order to positively assess HCPS Co's suitability to be granted the licence for which it has applied and to determine the specifications of the licence conditions to apply, please contact Warren Bennett via email at (removed) or at (removed).

Regards,

A handwritten signature in black ink, appearing to read 'Michael Allen', written over the word 'Michael' in the typed name below.

Michael Allen
Managing Director
Trutiner NT Pty Ltd



APPLICATION FOR A LICENCE TO CARRY ON OPERATIONS IN THE NORTHERN TERRITORY ELECTRICITY SUPPLY INDUSTRY

Utilities Commission of the Northern Territory Electricity Licence completed application checklist, attachment list and declaration.

Checklist	Applicant Response
Application Summary	
Type of Licence / Licence Transfer <i>Licence transfer in accordance with section 7 of the Generation Licence and section 33 of the <u>Electricity Reform Act 2000</u></i>	<p>Application to transfer of the Trutinor NT Pty Ltd (Trutinor) Utilities Commission of the Northern Territory (Utilities Commission) Generation Licence dated 21 December 2018 (Generation Licence) to HCPS Co Pty Ltd as trustee for the HCPS Unit Trust (HCPS Co).</p> <p>All terms and conditions of the HCPS Co Generation Licence to remain unaltered.</p> <p>Commercial-in Confidence: Annexure 1: Trutinor Generation Licence.</p>
Proposed Date of the Licence Transfer	30 September 2020
Proposed Term of the Licence	In accordance with the existing Trutinor Generation Licence.
Detailed summary of the proposed operation	<p>Power Plant Description:</p> <p>The Hudson Creek Power Plant (HCPP) is a grid connected, gas fuelled power plant consisting of six (6) 2.5MW generating units (on a N+1 basis) with a maximum electricity output to the grid of 14.5MW. The HCPP is situated at 31 Wishart Road, Wishart, NT and is connecting to the Power and Water Corporation (PWC) Hudson Creek Terminal Station.</p> <p>HCPS Co holds all of the necessary agreements, permits, and approvals for the construction and operation of the power plant.</p> <p>The principal agreements for the HCPP include; the Generator User Agreement (GUA) with PWC (Novation Deed from Trutinor to HCPS Co), PWC Gas Supply Agreement (Novation Deed from Rimfire Projects Pty Ltd to HCPS Co) (GSA), APA Gas Transmission Agreement (Novation Deed from Trutinor to HCPS Co) (GTA), a Service Agreement with Hastings Deering (Australia) Ltd (HDAL) and an Asset Management Agreement with BE Power Services Pty Ltd (BE Power).</p> <p>Power Plant Construction, Testing & Commissioning:</p> <p>The HCPP is under construction with Practical Completion scheduled for February 2021. HCPS Co has entered into the following contracts for the construction, testing and commissioning of the power plant:</p> <ol style="list-style-type: none"> 1. A Design and Construct (D&C) contract with Energy Power Systems Australia Pty Ltd (EPSA) for the design, construction and commissioning of the power plant. 2. A Supply Only Agreement with EPSA for the supply of the six (6) Caterpillar 2.5MW generating units.

Merricks Capital Pty Ltd

Level 18 | 90 Collins Street | Melbourne | 3000 | Victoria | Australia
T. +61 3 8319 8111 | www.merrickscapital.com



	<p>3. A Construction and New Facility Agreement (CNFA) with N.T. Gas Distribution Pty Ltd (APA) (Novation Deed from Trutinor to HCPS Co and Variation Deed between APA and HCPS Co); and</p> <p>4. PWC, as a component of the Generation User Agreement, is undertaking a portion of the grid connection works and commissioning and testing of the power plant.</p> <p>Operations & Maintenance:</p> <p>The HCPP operation and maintenance activities are to be outsourced. The physical operations are to be undertaken by HDAL under a life-of-plant (15 year) Service Agreement. The regulatory, compliance, contract management and overall responsibility for the HCPP is contracted to the BE Power under a life-of-plant (15 year) Asset Management Agreement.</p> <p>Electricity Sales:</p> <p>HCPS Co has entered into a life-of-plant (15 year) power purchase agreement with the Northern Territory Licenced electricity retailer, Rimfire Energy Pty Ltd (Rimfire Energy).</p> <p>Commercial-in Confidence:</p> <p>Annexure 2: PWC GUA Annexure 3: PWC GUA Deed of Novation & Amendment Annexure 4: PWC GSA Annexure 5: PWC GSA Deed of Novation & Amendment Annexure 6: APA GTA Annexure 7: APA GTA Deed of Novation & Amendment Annexure 8: EPSA D&C Contract Annexure 9: EPSA Supply Only Agreement Annexure 10: APA CNFA Annexure 11: APA CNFA Deed of Novation & Amendment Annexure 12: APA CNFA Variation Agreement Annexure 13: HDAL Service Agreement Annexure 14: BE Power Asset Management Agreement Annexure 15: Rimfire Energy Electricity Retail Licence Annexure 16: Rimfire Energy Power Purchase Agreement</p>
<p>Geographical area where the operation is proposed</p>	<p>The HCPP facility is situated at 31 Wishart Road, Wishart NT adjacent to the PWC Hudson Creek Terminal Station.</p>
<p>Evidence of the status of other essential regulatory approvals required for the operation</p>	<p>The HCPP holds the necessary permits and approvals for the development and operation of the power plant including:</p> <ol style="list-style-type: none"> GUA novated to HCPS Co (<u>Annexures B & C</u>); Certificate of Compliance with Permit for the land subdivision and building permits, clearances and approvals (<u>Annexures R, S & T</u>). <p>Commercial-in Confidence:</p> <p>Annexure 17: Certificate of Compliance with Permit (Subdivision) Annexure 18: Development Permit (DP 20/0188) Annexure 19: Development Permit Endorsed Plans (DP 20/0188)</p>



Corporate Information

Legal Identity

Applications should provide:

- the full legal name of the Generation Licence Owner
- the ACN
- the registration jurisdiction
- the full legal name of the Generation Licence Transferee

TRANSFEROR (GENERATION LICENCE OWNER):

Company Name Trutinor NT Pty Ltd (**Trutinor**)

ACN 625 359 186

State of Incorporation Queensland

TRANSFEEE (GENERATION LICENCE TRANSFEEE):

Company Name HCPS Co Pty Ltd as trustee for the HCPS Unit Trust (**HCPS Co**)

ACN 635 853 879

State of Incorporation Victoria.

Commercial-in Confidence:

Annexure 20: HCPS Co Certificate of Registration

Annexure 21: HCPS Co ASIC Search

Contact Details

Applications should provide:

- the name and title of a nominated contact officer
- their telephone, facsimile and/or e-mail details
- a postal address
- a street address

TRANSFEROR (TRUTINOR):

Contact Michael Allen
Managing Director
Trutinor NT Pty Ltd

Telephone (removed)

Email (removed)

Physical Address (removed)

Postal Address (removed)



	<p>TRANSFEROR (HCPS CO):</p> <table border="1"> <tr> <td>Primary Contact</td> <td>Anne Forbes-Harper Company Secretary HCPS Co Pty Ltd as trustee for the HCPS Unit Trust</td> </tr> <tr> <td>Telephone</td> <td>(removed)</td> </tr> <tr> <td>Email</td> <td>(removed)</td> </tr> <tr> <td>Physical Address</td> <td>(removed)</td> </tr> <tr> <td>Postal Address</td> <td>(removed)</td> </tr> </table> <p>TRANSFEROR (HCPS CO):</p> <table border="1"> <tr> <td>Alternative Contact</td> <td>Warren Bennett Investment Manager (MC Power)</td> </tr> <tr> <td>Telephone</td> <td>(removed)</td> </tr> <tr> <td>Email</td> <td>(removed)</td> </tr> <tr> <td>Physical Address</td> <td>(removed)</td> </tr> <tr> <td>Postal Address</td> <td>(removed)</td> </tr> </table>	Primary Contact	Anne Forbes-Harper Company Secretary HCPS Co Pty Ltd as trustee for the HCPS Unit Trust	Telephone	(removed)	Email	(removed)	Physical Address	(removed)	Postal Address	(removed)	Alternative Contact	Warren Bennett Investment Manager (MC Power)	Telephone	(removed)	Email	(removed)	Physical Address	(removed)	Postal Address	(removed)
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<p>Applicant details</p> <p>Key office holders, to include directors and senior management</p>	<p>Directors & Executive Management</p> <p>The key office holders of HCPS Co, HCPS Hold Co Pty Ltd (ACN 635 851 320) and MC Power Hold Co Pty Ltd (ACN 635 824 501) are:</p> <ul style="list-style-type: none"> • Adrian Redlich (Director); • Andrew Torrington (Director); and • Anne Forbes-Harper(Company Secretary). <p>Investment management services will be provided by Merricks Capital Pty Ltd, with key personnel including:</p> <ul style="list-style-type: none"> • Warren Bennett (Investment Manager-MC Power) • Avi Zaacks (Head of Operations) • Anne Forbes Harper (General Counsel and Company Secretary) • David Wightman (Consultant, MC Power) • Tim Duignan (Energy Consultant, MC Power) 																				



	<p>The operational team are provided below (refer Technical Information section).</p> <p>Commercial-in Confidence:</p> <p>Annexure 22: Biographies: Adrian Redlich, Andrew Torrington, Warren Bennett, Avi Zaacks, Anne Forbes-Harper, David Wightman and Tim Duignan.</p>
Major Shareholders	<p>HCPS Co is owned by HCPS Holdco Pty Ltd as trustee for the HCPS Hold Trust which in turn is owned by MC Power Holdco Pty Ltd as trustee for MC Power Hold Trust (MC Power).</p> <p>MC Power is a power infrastructure fund with a diverse range of investors.</p> <p>MC Power Holdco Pty Ltd is owned by Merricks Capital Holding Pty Ltd.</p>
Summary of the corporate structure, associated entities and ownership structure if relevant	<p>Ultimate Control of HCPS Co:</p> <p>Merricks Capital Pty Ltd is an Australian based investment manager established in 2007. Merricks invests in a wide range of hard assets in the property, infrastructure and agricultural sectors and currently has approximately \$2bn assets under management, having deployed over \$5bn in global investment opportunities since inception. Merricks Capital Pty Ltd is both AFSL licensed and SEC registered.</p> <p>While HCPS Co is wholly owned by the MC Power investment structure, MC Power is managed by Merricks Capital Pty Ltd as investment manager. Accordingly, the resources of Merricks Capital Pty Ltd are applied in the management of HCPS Co and MC Power.</p> <p>The corporate and organisation structure is attached.</p> <p>Commercial-in Confidence:</p> <p>Annexure 23: HCPS Co Corporate Structure</p> <p>Annexure 24: HCPS Co Organisation Structure</p>
Description of the organisation's core activities	<p>HCPS Co and the MC Power group have been established by the Merricks Capital group to build, own and operate the HCPP Facility and other power generation assets in the Northern Territory including a 10 MW solar farm being constructed in Batchelor, NT. The HCPP and the Batchelor Solar Farm represent an intended Stage 1 of MC Power's investment strategy with both projects having potential to expand generating capacity subject to permits and approvals. Additional assets may be added to the initial portfolio over time.</p>
Evidence the applicant is a resident of Australia	<p>Residency Status & Certificate of Registration</p> <p>The Applicant and its parent are Australian registered entities.</p> <p>A copy of the ASIC company extract for HCPS Co is attached at Annexure 21. HCPS Co is 100% owned by HCPS Hold Co Pty Ltd (ACN 635 851 320) as trustee for the HCPS Hold Trust.</p>
Evidence the applicant has the capacity to be sued in their own name in an Australian court	<p>HCPS Co and its related entities are Australian incorporated entities and can sue and be sued in their own right.</p> <p>Other Matters:</p> <ul style="list-style-type: none"> • The Directors of HCPS Co confirm there have been no enforcement actions or enforceable undertakings taken against the Directors over the past 10 years. • The Directors of HCPS Co confirm there have been no previously revoked licences held by the Directors in any industry, nor any failed licence applications in any industry.



	<ul style="list-style-type: none"> • The Directors of HCPS Co confirm there have been no past or present administrative or legal actions in relation to an authorisation or licence in any industry. • The Directors of HCPS Co confirm that they have no unspent criminal convictions.
Evidence the applicant is not under external administration	<p>Administration or Bankruptcy Status</p> <p>The Transferee is not under external administration (refer to Annexure 21: ASIC Search).</p>
<p>Industry Participation</p> <p>Existing operations in the electricity supply industry</p>	<p>The HCPP is an initial investment for the MC Power Group and represents a cornerstone asset and entry into the electricity generation market in terms of asset ownership.</p> <p>In addition to the investment management resources provided to HCPS Co by Merricks Capital Pty Ltd, HCPS Co has secured in depth electricity supply experience through contracting external resources including by David Wightman and Tim Duignan (refer Annexure 22). David has a strong history in the development, financing and operation of power projects including involvement with Energy Developments Limited. Tim Duignan has very specific knowledge of and experience within the NT electricity market given his recent role as CEO of T-GEN.</p> <p>In addition, HCPS Co has also secured specific industry expertise through an overarching Asset Management Agreement with BE Power. In providing asset management services throughout both the construction and operation phases, BE Power will supply industry knowledge, technical expertise and operational expertise to HCPS Co. BE Power and Merricks Capital have a long-standing commercial relationship which has explored investment in a number of power generations assets in recent years.</p> <p>Refer to Annexure 22 for HCPS Co (Merricks Capital) resources. Refer to Annexure 25 for operations of the HCPS Co Asset Manager (BE Power Group Capability Statement).</p> <p>Commercial-in Confidence:</p> <p>Annexure 25: BE Power Group Capability Statement</p>
Summarise the reasons why it intends to participate in the Northern Territory electricity industry and the broad nature of that participation.	<p>HCPS Co and MC Power are undertaking a long-term and significant investment in the Northern Territory electricity industry via the development and operation of the HCPP and a 10 MW solar farm at Batchelor, NT. These investments will be managed by Merricks Capital Pty Ltd to provide MC Power's investors with an attractive, stable and long-term return facilitated via life of asset PPAs with Rimfire Energy.</p> <p>HCPS Co and Merricks Capital are cognisant of the Northern Territory Government's energy policy outlined in the Road Map to Renewables Policy, being the achievement of 50% renewable electricity supply by 2030, whilst maintaining secure, reliable and least cost electricity for consumers and tax payers.</p> <p>The HCPP and other related MC Power Fund projects in the Northern Territory are specifically designed to meet the objectives of the Northern Territory Government.</p> <p>HCPS Co and MC Power recognise the opportunity to participate in the NT electricity market brought about by recent deregulation and are keen to support the drive toward a more competitive supply market thus offering consumers choice and ultimately cheaper electricity.</p>
Explain how the granting of a licence would be consistent with those requirements.	<p>More specifically, HCPS Co (through the development and operation of the HCPP) will:</p>



	<p>a. Be a low-cost producer of electricity. The electricity generated by the HCPP will be sold to a locally owned and operated licenced electricity retailer (Rimfire Energy) on a life-of-plant basis at a competitive price further facilitating price contestability to consumers;</p> <p>b. HCPP, as a synchronous power plant, will deliver secure and reliable electricity; and</p> <p>c. The power plant is designed to meet the recently revised PWC Generator Performance Standards and Technical Standards to ensure reliability and security of electricity supply.</p>
Authorisations held in other jurisdictions	The HCPP Asset Manager (BE Power) holds a controlling interest in a National Electricity Market (NEM) licenced electricity retailer.
Financial Details	
Most recent audited financial reports	HCPS Co and MC Power Co are recently incorporated Special Purpose Vehicle's (SPV) for the purpose of owning and operating HCPP (and in the case of the MC Power Fund also the Batchelor 2 Solar Farm, NT). Neither entity currently has audited accounts.
For new entities, detailed cash flow analysis for five years based on projected sales scenarios, including details of assumptions, information source/s and customer underlying scenarios	<p>HCPS Co has contracted to sell 100% of the generated energy from the HCPP to Rimfire Energy pursuant to a life-of-plant (15 years) Power Purchase Agreement. The detailed 10-year cash flow analysis is attached as Annexure 26. Cash Flow Forecast assumption validation is derived from information contained in Annexures 2, 4, 6, 8, 9, 10, 11, 12, 13, 14 and 16.</p> <p>Commercial-in Confidence: Annexure 26: HCPS Co Cash Flow Forecast</p>
Where the applicant is a subsidiary company, audited financial reports for the parent company	HCPS Co, HCPS Holdco Pty Ltd and MC Power Holdco Pty Ltd are newly established entities established for the purpose of developing, owning and operating the two identified greenfield generating assets in the NT Market. Accordingly, none of the group entities have been required to prepare audited accounts at this point in time.
Copies of any information submitted to ASIC under chapter 2M of the <i>Corporations Act 2001</i> over the past three years	Not applicable.
Evidence the applicant is able to finance the assets and investment necessary to undertake the licenced activities	<p>HCPS Co is fully funded for the construction and operation of the HCPP. Construction of the power plant is well advanced with practical completion due February 2021. A significant portion of the required invested capital has been expensed to date.</p> <p>Annexure 27 confirms the funding status of HCPS Co.</p> <p>Commercial-in Confidence: Annexure 27: HCPS Co Finance Certification.</p>
Projected revenue and expenditure figures for at least five years	The detailed 10-year cash flow analysis is attached as Annexure 26.



Information about assumptions, risks and risk management strategies	<p>HCPS Co has undertaken a detailed and documented risk assessment internally (and validated externally) for the construction phase and operations phase.</p> <p><u>Annexure 28</u> contains the summary risk assessment matrix.</p> <p>Commercial-in Confidence: Annexure 28: HCPS Co Risk Assessment Matrix.</p>
Retail applicants	Not applicable.
Technical Information	
The applicant must identify all of the relevant licence and legislative requirements and show they have the technical capacity to comply with these requirements	<p>The relevant licence, legislative and technical requirements for the construction and operation of the HCPP include (but are not limited to):</p> <ol style="list-style-type: none"> 1. Electricity Reform Act 2000. 2. Electricity Reform (Administration) Regulations 2000. 3. System Control Technical Code. 4. Network Technical Code. 5. Electricity Industry Performance Code. 6. National Electricity Rules (as applicable to the Northern Territory). 7. Safety Management & Mitigation Plan (SMMP) consistent with good industry practice. <p>HCPS Co assets and operations are managed by BE Power (a joint venture partner of Merricks Capital) on a long-term basis pursuant to an Asset Management Agreement.</p> <p>The BE Power Group of Companies have the necessary specialist knowledge, technical capacity and systems to manage the HCPS Co prudential, technical and system requirements. Refer to <u>Annexure 25: BE Power Group Capability Statement</u>.</p> <p>HCPS Co has entered into a D&C Contract with EPSA for the design, construction, commissioning, testing and physical operations and performance of the HCPP. BE Power acts in the capacity as the owners engineer and project director for delivery of the EPC contract on behalf of HCPS Co.</p> <p>BE Power is currently undertaking the Operational Readiness Planning for the HCPP including the preparation of a detailed SMMP specific to the project. The Operation Readiness Plan and associated policies, procedures and systems are to be independently reviewed and verified. The HCPS Co <u>Operation Readiness Plan Outline is attached as Annexure 29</u>.</p> <p>Commercial-in Confidence: Annexure 29: HCPP Operational Readiness Plan Outline</p>
Experience & knowledge of the electricity supply industry	<p>HCPS Co is managed by Merricks Capital Pty Ltd. The Directors of HCPS Co have engaged the necessary expertise to successfully develop, build, own and operate the HCPP, including:</p> <ol style="list-style-type: none"> 1. <u>Internal resources:</u> <ol style="list-style-type: none"> 1.1 David Wightman 1.2 Tim Duignan



	<p>2. <u>External resources:</u></p> <p>2.1 BE Power (Asset Manager) – refer to Annexure 14: Asset Management Agreement.</p> <p>BE Power has a joint venture with Merricks Capital for the development and operation of energy projects within Australia. Currently BE Power in conjunction with Merricks Capital is developing in excess of A\$1bn in electricity projects across the NEM and the Northern Territory.</p> <p>The BE Power experience and knowledge is included in <u>Annexure 25: BE Power Group Capability Statement</u>.</p>
Summary of human resources available to the proposed operation	In addition to the resources identified in Annexures 22 and 25, operational phase human resources for the HCPP are included in <u>Annexure 29: HCPP Operational Readiness Plan Outline</u> .
Summary of the skills and experience of the directors and senior managers	Refer to <u>Annexures 22 and 25: BE Power Group Capability Statement</u> .
If the applicant is to rely on another entity to provide staff and resources, a summary of the relationship between the applicant and this entity, including any formal agreements to provide services, and a summary of this other entity's experience in and knowledge of the electricity supply industry, and technical capacity to meet relevant requirements of the licence.	<p>As stated above, HCPS Co has engaged BE Power via a life-of-plant Asset Management Agreement to manage and coordinate the design, delivery and operation of the HCPP.</p> <p>Physical on-site operations and maintenance is undertaken by HDAL (<u>Annexure 13: HDAL Service Agreement</u>). BE Power holds management oversight and ultimate responsibility for HDAL performance.</p> <p>In accordance with the Asset Management Agreement BE Power will be responsible for the following key activities (but are not limited to):</p> <ol style="list-style-type: none"> 1. Regulatory Compliance: Compliance of HCPS Co to all regulatory, technical, standards and other statutory compliance requirements. 2. Corporate Governance: Ensure compliance to all corporate governance requirements. 3. Occupational Health & Safety: Ensure compliance to all laws. 4. Operational & Business Planning: Implement the operation and business planning including reporting to HCPS Co and other relevant agencies. 5. Risk & Compliance: Development and adherence to the Operations Plan including management of risk and compliance. 6. Contract management: Compliance to all contract obligations of HCPS Co. 7. Project Management: Design review and construction management services including the provision of Owners Engineer and Project General Management. 8. Technical Management: Management oversight of the power plant performance and compliance. 9. Operations Management: Preparation of and adherence to the Operation Management Plan. 10. Plant Maintenance: Management oversight of HCPP. 11. Insurances: Management of insurance policies. 12. Community Liaison: General community engagement including implementation of the HCPS Co indigenous engagement plan. 13. Stakeholder Management: Including relevant government agencies with respect to reporting, permits, consents, licences and approvals. 14. Environmental Protection Authority (EPA): Management of the reporting in compliance to the EPA.



	<p>15. Financial Administration: The administration and reporting of HCPS Co financial status.</p> <p>16. Consultant Management: From time-to-time HCPS Co may engage consultants. BE Power is to manage engagement with third parties.</p> <p>BE Power's capability and experience in undertaking overall management of the HCPP is outlined in <u>Annexure 25: BE Power Capability Statement</u>.</p>
<p>Evidence that negotiation of the relevant agreements necessary to undertake electricity operations in the Northern Territory</p>	<p>The key agreements / permits & approval to undertake gas fuelled electricity operations in the Northern Territory are:</p> <ol style="list-style-type: none"> Generator User Agreement (as novated to HCPS Co); Development Permits & Approvals; Gas Supply Agreement (as novated to HCPS Co); Gas Transmission Agreement (as novated to HCPS Co); and Power Purchase Agreement to a licenced electricity retailer for the sale and purchase of electricity. <p>HCPS Co holds the aforementioned agreements and permits / approvals. Refer to <u>Annexures 2, 4, 6, 16, 17, 18 and 19</u>.</p>
<p>Description of the physical environment of the proposed operation and its immediate vicinity</p>	<p>The HCPP is being constructed directly adjacent to the PWC Hudson Creek Terminal Station, Wishart NT. The power plant is situated on approximately 7,600m² of land zoned as industrial.</p> <p>Detailed Environmental Impact Studies, land benchmark studies, other relevant studies and power plant design have been undertaken and approved by the appropriate authorities. The approvals are a component of the Certification of Compliance with Permit and the Development Permit (DP 20/0188) both issued by the Northern Territory Minister for Infrastructure, Planning and Logistics. A provision of the land access agreements includes; a 'make-good' / site remediation provision at the end of the power plant's life.</p> <p>Neighbouring the HCPP is the HDAL operations facility and the PWC Hudson Creek Terminal Station. The balance of the land surrounding the HCPP is vacant industrial land owned / controlled by the Land Development Corporation of the NT.</p>
<p>Description of supply infrastructure and interconnected infrastructure systems</p>	<p>The HCPP is connected to the grid via the PWC Hudson Creek Terminal Station. Detail of the connection architecture is outlined in the Generator User Agreement.</p> <p>The HCPP is to be connected to the Berrimah Pipeline (gas) via connection works being undertaken by NT Gas Distribution Pty Ltd (APA) pursuant to the CNFA (as novated and amended).</p>
<p>Construction schedule</p>	<p>The HCPP is under construction with practical completion scheduled for February 2021.</p> <p>Commercial-in Confidence:</p> <p>Annexure 30: EPSA Construction Program</p>

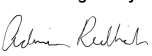


Cross-ownership and Ring Fencing	
<p>Applicants should outline:</p> <p>The basis on which services and resources will be transacted between relevant operating areas of the applicant, or the applicant and other related entities;</p>	<p>The services and resources transacted between the relevant operating areas are to be undertaken by way of a detailed EPC contract and Operations and Maintenance Contracts.</p> <p>HCPS Co will be the Licensee.</p> <p>Refer to <u>Annexure 24: Organisation Chart</u> for the inter-relationship between the parties.</p>
<p>In the case of applicants that are wholly owned subsidiaries, proposed audit arrangements for the applicant and whether separate reports for the licensed entity and its parent are to be prepared and made publicly available;</p>	<p>HCPS Co and its parent HCPS Holdco Pty Ltd are to be externally audited annually commencing from 30 June 2021.</p> <p>HCPS Co and HCPS Holdco Pty Ltd consider their financial reports to be commercial in confidence and do not intend to publicly release their financial reports.</p>
<p>Other guidelines or standards relating to financial separation, ring-fencing, and separate audit arrangements, which the applicant intends to follow.</p>	<p>HCPS Co will comply with its existing obligations under the <i>Corporations Act 2001 (Cth)</i> with respect to financial reporting and audit.</p>
Exemption	
<p>Details and justification for any exemption sought</p>	<p>Not applicable.</p>
Licence Conditions	
<p>Details and justification for any specific licence conditions sought</p>	<p>Not applicable.</p>

Declaration

I declare the information provided is true and correct to the best of my knowledge, information and belief, and I am aware of the requirements of the *Electricity Reform Act* for the licence being applied for and I have the legal right to make this application on behalf of the applicant.

Signed:

DocuSigned by:

 4209AB7FF2A3460...

Adrian Redlich
 Director
 HCPS Co Pty Ltd

Date: 26-Aug-20 | 6:24 PM AEST

Signed:

DocuSigned by:

 87D61406646C45B...

Andrew Torrington
 Director
 HCPS Co Pty Ltd

Date: 26-Aug-20 | 12:27 AM PDT



ANNEXURES

ANNEXURE	DESCRIPTION
1	Trutinator Generation Licence
2	PWC Generator User Agreement
3	PWC Generator User Agreement Deed of Novation and Amendment
4	PWC Gas Supply Agreement
5	PWC Gas Supply Agreement Deed of Novation and Amendment
6	APA Gas Transportation Agreement
7	APA Gas Transportation Agreement Deed of Novation and Amendment
8	EPSA D&C Contract
9	EPSA Supply Only Agreement
10	APA Connection and New Facility Agreement
11	APA Connection and New Facility Deed of Novation & Amendment
12	APA Connection and New Facility Deed Variation Agreement
13	HDAL Service Agreement
14	BE Power Asset Management Agreement
15	Rimfire Energy Electricity Retail Licence
16	Rimfire Energy Power Purchase Agreement
17	Certificate of Compliance with Permit (Subdivision)
18	Development Permit (DP 20/0188)
19	Development Permit Endorsed Plans (DP 20/0188)
20	HCPS Co Certificate of Registration
21	HCPS Co ASIC Search
22	HCPS Co: Biographies: Adrian Redlich, Andrew Torrington, Warren Bennett, Avi Zaacks, Anne Forbes-Harper. David Wightman and Tim Duignan
23	HCPS Co Corporate Structure
24	HCPS Co Organisation Structure



ANNEXURE	DESCRIPTION
25	BE Power Group Capability Statement
26	HCPS Co Cash Flow Forecast
27	HCPS Co Finance Certification
28	HCPS Co Risk Assessment Matrix
29	HCPP Operational Readiness Plan Outline
30	EPSA Construction Program