

5 March 2021

Arek Gulbenkoglul
Acting General Manager Retail Markets
Branch
Australian Energy Regulator
GPO Box 520
Melbourne VIC 3001

Dear Arek,

Maximum Energy Retail - Application for Electricity Retail Authorisation

Maximum Energy Pty Ltd (Maximum Energy) began operating in 2017 and is an Adelaide based enterprise providing the development, supply and installation of LED Lighting, solar PV and associated energy systems nationally.

Maximum Energy has access to extensive project design and technical support capability as well as access to a large-scale existing customer base as well as new power generation clients. Maximum Energy also has proven marketing and project delivery expertise along with customers with a National presence.

A key element to our desire to have an integrated business model is the ability to retail electricity. This will allow Maximum Energy to provide a complete end-to-end renewable and sustainable energy solution to its customers. As a result, Maximum Energy Retail Pty Ltd (Maximum Energy Retail) has been incorporated to ensure that customers contracts for the energy retail side of the business will be with an entity that is fully compliant with the National Energy Rules & Laws as well as having a licence to do so.

Maximum Energy Retail submits this application to the Australian Energy Regulator seeking authorisation to operate as an electricity retailer.

In accordance with the AER's application guideline requirements, please find enclosed the following:

- 1) General particulars
- 2) Organisational and technical capacity
- 3) Financial resources
- 4) Suitability

If you have any questions, please contact me directly via email [REDACTED] or by phone on [REDACTED] or Brett Harman at Sonne Energy via email [REDACTED] or by phone on [REDACTED]

Rodd Beitmanas
Technical Executive Director
Maximum Energy Retail Pty Ltd

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1 Part 1: Required Information – General Particulars

1.1 Legal Name

Maximum Energy Retail Pty Ltd

1.2 Trading Name (if different)

Maximum Energy Retail

1.3 ABN/ACN

ABN 90 632 900 139

ACN 632 900 139

1.4 Registered Address

174-176 Wright Street,
Adelaide SA 5000

1.5 Nominated Contact Persons

Rodd Beitmanas - Technical Executive

Mobile: [REDACTED]

Email: [REDACTED]

Brett Harman – Sonne Energy

Mobile: [REDACTED]

Email: [REDACTED]

1.6 Form of Energy

Electricity only.

1.7 Commencement Date of Retail Operations

Maximum Energy Retail will not commence retailing to electricity customers until it has been provided with a full retail authorisation from the AER.

Maximum Energy Retail aims to commence electricity retailing from the date on which all unconditional approvals for retail authorisation are provided by the AER. We anticipate that this will be in the second quarter of 2021.

Maximum Energy Retail will have all necessary contractual agreements in place with third party service providers (such as meter data providers, billing and settlement) prior to retailing electricity to customers. Some specific contractual services will not be executed until regulatory approvals have been granted so as to avoid costs being incurred prematurely.

1.8 Nature and Scope of Operations

Maximum Energy is a growing renewable energy company, providing energy and lighting solutions to residential, business and government sectors. Maximum Energy has undertaken many solar PV installations, including roof mounted, ground mounted and solar tracked systems.

In recent years, Maximum Energy has expanded its energy solutions to include energy storage systems of various scale which it has developed, sold and installed. In addition, Maximum Energy will actively promote the use of energy efficient lighting, as well as residential and commercial energy management systems with the aim of reducing overall customer energy costs.

A retail authorisation will allow Maximum Energy Retail to offer comprehensive energy solutions to

customers. These solutions will involve renewable energy innovation and customers will be able to take advantage of low carbon emitting technologies through a retail-based offering that is competitively priced.

Maximum Energy Retail has an organic growth strategy, primarily developing its retail portfolio from relationships formed through the provision of on-site renewable generation projects and a suite of integrated energy efficiency products.

The ability to retail electricity to these customers is intended to create synergies between the on-site generation capability of the plant equipment that Maximum Energy provides and the delivery of competitively priced electricity to customers via the Maximum Energy Retail business.

1.9 Jurisdictions

Maximum Energy Retail will commence retail operations in New South Wales and look to engage with customers in the NEM regions approved by the AER retail authorisation.

As Maximum Energy Retail continues to expand its operations into other contestable regions, it will make separate retail licence applications to regions that fall outside of this retail authorisation.

1.10 Customer Type

Maximum Energy Retail will primarily supply electricity to customers that have decentralised energy systems (micro-grids) that have solar power generation and battery storage systems commercial and residential customers consuming less than 160MWhr of power per year.

Maximum Energy Retail is committed to providing the highest level of consumer rights and to promoting consumer rights under the Retail Law including:

- offering fair contracts with clear terms and conditions so customers understand the energy offer;
- providing a written summary of the offer (Energy Price Fact Sheet) when marketing to customers;
- notifying customers of any changes to their contract, including the price;
- allowing consumers to exit a contract without penalty within the 'cooling off' period after signing;
- including clear information on bills so customers can understand the cost of their energy service;
- offering flexible payment options;
- offering hardship programs to customers that are having difficulties paying their bill;
- providing information on how customers can resolve problems with their energy service;
- advising customers about government funded energy rebates, concessions or relief schemes.

2 Part 2: Required Information – Organisational and Technical Capacity

2.1 Energy Market Experience

Maximum Energy was incorporated in 2017 and has been delivering renewable energy power generation systems and energy efficient products including lighting to the Australian market. It is now in the process of expanding its business and operations which will include retailing of electricity to small off market residential and commercial customers.

Since its inception in 2017, Maximum Energy has installed in the order of 5 MW of solar PV panels and battery storage systems across Australia. These renewable energy generation systems provide customers with the ability to reduce their electricity consumption when installed behind the meter, creating alternative retail solutions for large industrial customers.

Maximum Energy Retail will use market opportunities created through its affiliated company Maximum Energy to provide long term competitive electricity retail contracts to customers.

Maximum Energy Retail is in the process of recruiting staff and engaging with consultant resources with extensive retail energy experience covering wholesale risk management, operations, sales and customer service functions.

Maximum Energy Retail has an experienced advisory board and executive team with extensive experience in the energy industry as well as considerable experience and expertise in operational management, business development, policy and governance.

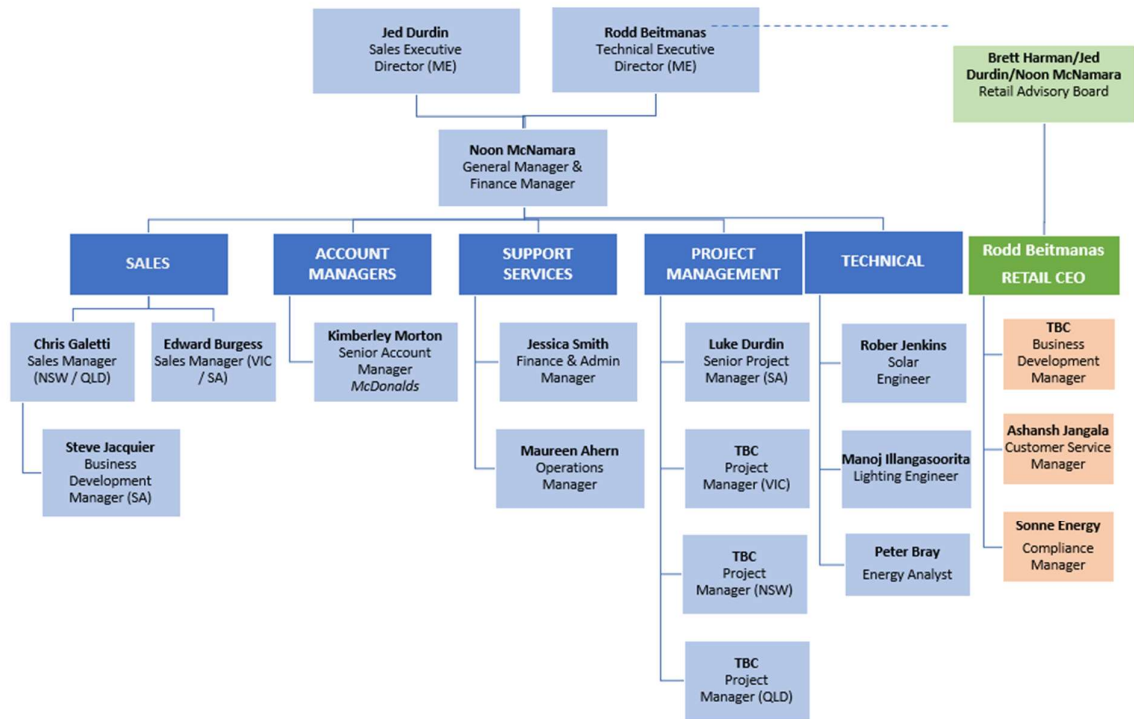
The Advisory Board and Third-Party Capability statement is provided as Appendix A.

2.2 Maximum Energy Retail Organisation Chart

The Maximum Energy Retail Organisation chart is outlined below:

Maximum Energy Retail has sufficient staff and management resources, both in terms of expertise and capacity, to meet its initial retail business needs. These resources will be added to organically as the need arises in order meet growth projections, licence obligations and customer expectations.

The Maximum Energy Retail senior management team is highlighted in section 2.3 below including their professional qualifications, positions held and relevant experience. In addition, the Maximum Energy management team will provide Corporate and back office support to Maximum Energy Retail.



2.3 Summary of Qualifications, Technical Skills and Experience

2.3.1 Retail Energy Advisory – Sonne Energy - Brett Harman

An accomplished accountant specialising in energy finance and operations, Brett has worked in corporate and small business environments for 15 years, including being the co-founder of a successful start-up energy retailer in the complicated VIC energy market. Brett possesses deep expertise in electricity retail, embedded networks, distribution networks and industry regulations, and brings an entrepreneurial spirit to developing strategies, solutions and financial models for clients.

2.3.2 CEO – Maximum Energy Retail – Rodd Beitmanas

Qualifications and Relevant Experience

- Rodd holds a Bachelor Degree in Commerce for Marketing and Management
- Rodd is the Founder and a Director of Maximum Energy and has over 20 years' experience in the Energy and Lighting Industry. Rodd has extensive experience in International and Australian business management in Operations, Commercial, Marketing and Sales as well as Human Resources. Rodd has developed comprehensive knowledge and experience across a variety of disciplines and the delivery of major projects which have presented a range of challenges, solutions and opportunities.
- Rodd, in his role of CEO of Maximum Energy Retail will be responsible for driving the growth of the business whilst safeguarding the strict compliance to regulatory requirements. Rodd has developed a network of highly capable personnel within the industry to support and drive his key goal of bringing innovation to the energy industry to overall reduce energy costs.

2.3.3 Sales Executive – Jed Durdin (Retail Advisory Member)

- Jed holds Diplomas in both Business and Leadership.
- Jed is a Director of Maximum Energy and has over 7 years' experience in the Renewable Energy industry specialising in project management, construction, marketing and sales of solar power generation systems, commercial and residential energy efficiency systems and energy efficient lighting.
- Jed in his role as Sales Executive of Maximum Energy Retail will drive Sales and Revenue using existing Maximum Energy sales and marketing resources. Maximum Energy and Maximum Energy Retail have a similar overarching purpose and goal with Maximum Energy Retail offering an added benefit to Maximum Energy's sales approach.

2.3.4 General Manager and Finance Manager – Noon McNamara (Retail Advisory Member)

Qualifications and Relevant Experience

- Noon is a Graduate of the Australian Institute of Company Director (GAICD), holds a Masters in Business Administration (MBA) from the University of Adelaide & Aarhus Business School (Denmark) and a Bachelor of Mathematical Science (Honours) from the University of Adelaide
- Prior to joining Maximum Energy, Noon has worked in the role of General Manager with Suntrix (solar & battery), Energy Exemplar (global energy simulation software), Centralian Controls (valves and systems automation), Lagrou Partners (professional services) and SCF Group (national shipping and rail freight containers). Noon also has an extensive experience in delivering large scale rail, infrastructure & transport projects, having worked for over 12 years with Pacific National/Asciano and as a consultant for the South Australian Department of Planning, Transport and Infrastructure (DPTI)
- As the General Manager & Finance Manager of Maximum Energy, Noon is responsible for the

execution of the company's operational plan, governance and compliance, reporting systems and staff management.

2.3.5 Business Support Manager – Maureen Arden

Qualifications and Relevant Experience

- Maureen's strong passion for sustainability has brought her path to Maximum Energy where she currently works as Business Support Manager for the last the 3 years. Her main role is to support the Sales Team and Business Operations on day to day basis and includes Customer Service Support and many front line functions.

2.3.6 Customer Service Manager – Ashansh Jangala

Qualifications and Relevant Experience

- Ash has over 10 years of experience across a variety of management roles within the energy industry. Most recently Ash held the position of Customer Account Manager at AGL in Melbourne. Ash was accountable for the development, growth and management of the energy and new emerging businesses; analyse market trends and develop sales plans to increase brand awareness; establish, develop and maintain positive business and partner relationships; market penetration, customer retention, improved margins, customer service and market share.

2.3.7 Finance & Admin Manager – Jessica Smith

Qualifications and Relevant Experience

- Jessica Smith is a Finance Manager and entrepreneur with unique experience in both large enterprise and start-up environments. With over 15 years of accounting experience, she holds an MBA and is a CPA associate. A commercially astute leader with proven hands-on business management, strategic planning and governance skills. Jessica's previous experience in the Clinical Trial industry has proven her ability to manage large and complex budgets, lead and coach project managers, create efficient systems and resolve problems to drive P&L performance and accelerate revenue growth.

Jessica is currently studying for a second master's degree (Master of Professional Accounting), with completion in February 2021. CPA program completion is due in 2021.

For the first half of her career, Jessica became a qualified hospitality industry professional, building advanced leadership abilities from front of house to finance management over more than 10 years.

As one of the original partners of a unique Craft Brewery in the Adelaide Hills: Prancing Pony Brewery, Jessica has a proven ability to lead a company on a path of rapid growth. Outside working hours, Jessica is a holiday home property manager and Airbnb Superhost, in her own venture Campfire Hospitality.

2.3.8 Sales Manager – Edward Burgess

Qualifications and Relevant Experience

- Edward is a high performing business development professional with seven years' experience achieving ambitious growth targets. He works strategically, with a focus on long term sustainable growth by operating with integrity, transparency, and commitment to quality services.

He thrives in an environment where he can innovate and enjoy collaborating with a team whilst also working autonomously. He enjoys challenges as they provide opportunities to build my skills and contribute to my team achieving common goals.

Edward is constantly learning and developing his knowledge through reading and studying topics relevant to my career and interests. Whilst this is his natural habit, he has a goal to complete further tertiary studies in project management and business finance to benefit his family, employer, clients, career, and community.

2.4 Details Other Relevant Retail Experience

Maximum Energy Retail will also be able to rely on the relevant retail expertise and experience available internally and where appropriate the use of experienced external consultants. Such expertise includes:

- Electricity portfolio management to ensure that the retail load is managed within the confines of variable price and volume risk;
- Compliance and risk management
- Retailing systems, including settlements and billing systems;
- HSE&Q and compliance frameworks.

2.5 Billing and Settlements Systems

Once the retail licence authorisation has been received, Maximum Energy Retail will engage an experienced retail operations consultant to;

- Detail the required functions, evaluation and procurement process for these systems
- Conduct a formal review process which will inform the choice of systems
- Support the implementation of the chosen systems

Maximum Energy Retail is currently investigating billing and settlement system providers. A decision will be made and contracts signed prior to go live.

2.6 Meter Data Agent (MDA)

Maximum Energy Retail will employ the services of suitable meter data agents within each of the jurisdictions in which it will retail to customers. Maximum Energy Retail will commence discussions with the relevant Distributors in relation to meter type provision and the services surrounding meter data collection and dissemination. MDA service providers will be sourced from the approved AEMO register.

2.7 Call Centre Activities

Maximum Energy Retail will utilise the services of internal Maximum Energy staff initially to deal with customer calls and enquiries. As the retail business model plan is to grow organically and focus upon a manageable number of large customers, existing Maximum Energy resources will assist in the management of customer interface and contact. As the number of customers and demand for this function increases, Maximum Energy Retail will appoint further resources as required.

2.8 Human Resources Policy

Maximum Energy has a comprehensive Human Resources Policy document that outlines all the necessary requirements for effectively managing the business.

Maximum Energy Retail will utilise the existing Maximum Energy Human Resources Policy for staff

selection, recruitment, training and development. Specifically, within the policy there are procedures and policies for

- Recruitment and Selection
- Training and Development

This Recruitment and Selection Procedure sets out the process by which Maximum Energy Retail will recruit new staff. The Procedure is clear in its intent and provides a detailed process for defining, advertising, interviewing and selecting human resources to the company. The Procedure is heavily weighted to recruiting individuals with the appropriate skills and experience while at the same time ensuring that they possess the attitude and aptitude to observe and enhance the company's safety, governance and quality standards and culture.

The Training and Development Policy outlines how the company and employee are able to identify training requirements and ensure that personnel remain up to date and appropriately prepared for their roles and the company's needs.

The Maximum Energy Human Resources Policy Manual is attached as Appendix B.

2.9 Training Programs and Policies

Specific retail business related skills required include contract negotiations, facilitation of settlements, market trading and payments and customer queries. Existing personnel with capability and experience in these areas include the Retail Executive, Sales Executive, Technical Executive and General Manager with the whole executive team working together for large complex transactions.

The Maximum Energy Retail customer facing team includes staff members with retail experience covering customer service, sales, system development and process improvement functions.

Maximum Energy Retail will also engage a suitable retail operations consultant to assist with the transition and ongoing requirements for retailing electricity. The consultant engaged will be chosen with due regard for having significant experience in retail transactions as well as with the policies, procedures and processes required to underpin retail activities and meeting regulatory requirements.

2.10 Maximum Energy Retail Business Plan

Maximum Energy sees an opportunity to bring a more compliant and regulated retail product to residential and commercial customers within newly constructed decentralised micro-grids and enable customers to move towards a smarter energy management systems and product.

The ability to retail electricity to these customers is intended to create synergies between the on-site generation capability of the plant equipment that Maximum Energy provides and the delivery of competitively priced electricity to customers via the Maximum Energy Retail business.

Maximum Energy Retail has outlined a business plan contingent on receiving the energy retailer authorisation that will focus initially on the provision of competitive retail electricity supply to residential and commercial customers with solar and batteries and then expanding to other opportunities in line with Maximum Energy's renewables growth strategy.

Maximum Energy Retail has commenced discussions with AEMO to register as a Market Customer. Due to our proposed slow growth rate we plan on trading directly through the spot market as a market customer. Maximum will have in place a set of reports to monitor its wholesale risk on the spot market and when it reaches a certain level of exposure previously agreed, will then begin to enter into a number of wholesale products with a range of different generation and financial counterparties.

The Maximum Energy Retail business plan documents the following:

- Market analysis;
- Maximum Energy Retail business model;

- How Maximum Energy Retail intends to operationalise the business plan;
- Growth Forecasts
- Forecast Revenue and Expenditure and financial modelling;

The Maximum Energy Retail business plan and retail revenue forecasts are attached as Appendix C.

2.11 Quality Assurance

Maximum Energy has established Safety, Environment and Quality and Customer service policies. These policies and a comprehensive Health, Safety, Environment and Quality Management (HSE&Q) System and standards underpin and assure that operations are undertaken in a safe and sustainable manner with a focus on quality and customer service.

Maximum Energy Retail will utilise these Maximum Energy policies within its business.

The HSE&Q Policies are attached as Appendix D.

The HSE&Q Management standard is attached as Appendix E.

2.12 Compliance Strategy

Maximum Energy Retail understands the compliance requirements for the provision of retail services in the NEM. Maximum Energy Retail has implemented a compliance policy that is consistent with Australian Standard AS3806-2006 that represents the core principles of commitment, implementation, monitoring and measuring and continuous improvement.

Maximum Energy Retail has compiled a compliance monitoring framework detailing all applicable regulatory requirements. Maximum Energy Retail's compliance strategy will also ensure compliance with and adherence to the following (including but not limited to):

- National Energy Retail Law (including any jurisdictional amendments)
- National Energy Retail Regulation
- National Energy Retail Rules
- National Electricity Law
- National Electricity Rules
- AER Retail Pricing Information Guideline

The Maximum Energy Retail business plan provides for the appropriate resourcing of its middle office functionality, which will have responsibility for the oversight of regulatory compliance. In the meantime, the Maximum Energy Retail Executive, Technical Executive, Sales Executive and General Manager will be responsible for the necessary advice and compliance support.

Maximum Energy Retail engaged NEM Australasia to conduct an independent audit of its Compliance Strategy which has been found fit for purpose. Please find a copy of the letter outlining this as Appendix P.

The Maximum Energy Retail Compliance Management strategy is attached as Appendix F.

2.13 Risk Management Strategy

Maximum Energy ensures that risks to the business are well understood and managed.

Risk management aims to achieve an appropriate balance between realising opportunities for gain whilst minimising losses. Maximum Energy has developed its Risk Management Policy and Framework using AS/ISO 31000:2009 as the base guidance document for addressing risks and in the development of a risk management policy.

Maximum Energy Retail has invested time and resources into methods of assessing the likelihood and consequence of identified retail operations risks. In the identification of potential risks,

Maximum Energy Retail has consulted with industry experts and reviewed publicly available material.

The Maximum Energy Retail CEO and the Board have overall responsibility for ensuring that there is a sound system of risk management across the business.

The main risk factors inherent in retailing and energy contracting which have been identified are;

- Unpaid debt;
- Small customer billing;
- Disruption of supply;
- Financial risks from exposure to the wholesale energy market;
- NEM retailer of choice ceases trading
- De-energisation; and
- NEM retailer of choice billing cycle.

Maximum Energy Retail intends to have limited exposure to the wholesale electricity market as the majority of their customers will have localised generation through pv solar systems.

Maximum Energy Retail has developed a Risk Management Strategy which adopts this philosophy. The Risk Management Strategy framework describes;

- The risks inherent in retailing and energy contracting
- How these risks will be quantified and measured
- The responsibilities for managing and reporting risk.

Maximum Energy Retail engaged NEM Australasia to conduct an independent audit of its Risk Management Strategy which has been found fit for purpose. Please find a copy of the letter outlining this as Appendix P.

A copy of the Risk Management Policy and Framework is attached as Appendix G

2.14 Customer Hardship Policy

Maximum Energy Retail has established a Customer Hardship Policy. The aim of this policy and the associated procedures is to identify customers experiencing payment difficulties due to hardship and assist those customers to better manage their energy bills on an ongoing basis.

Maximum Energy Retail's Customer Hardship Policy has been reviewed against the requirements of the National Energy Retail Law and the Guidance on AER approval of customer hardship policies and Maximum Energy Retail is satisfied that it complies.

A copy of the Customer Hardship Policy referenced above is attached as Appendix H.

2.15 Details of insurance arrangements

The required insurance coverage is already in place for Maximum Energy and coverage has been extended to include the retail business being conducted by it upon receipt of conditional retail authorisation.

2.16 Third party arrangements or contracts

2.16.1 State all functions and activities you propose to outsource

In an initial period, expected to last between 6-12 months, a third-party retail operations expert, Sonne Energy Australia, will be engaged as an external expert to provide technical expertise and

aid in the transition.

Sonne will provide guidance on the development of risk management framework and policy documentation, assist in development of an 'earnings at risk' model, provide assistance in the application to obtain an AFSL, provide a recommendation on system requirements and aid the organisation in the transition into retailing.

Sonne Energy will perform the following advisory functions for maximum Energy

- Business planning
- Regulatory compliance
- Energy retail services
- Sales and marketing
- Engineering Services
- Resourcing
- Energy products
- Billing services

As the internal organisational capability increases, it is expected that all activities are eventually conducted in-house.

2.16.2 Provide details of any formal agreement/s to provide services, including confirmation that the third party possesses relevant technical competencies to conduct the proposed activities

Maximum Energy Retail will be undertaking a review of suitable billing systems as well as determining appropriate meter data agency agreements. Maximum Energy Retail will identify reputable, established system providers and a Meter Data Agent (and Billing and Settlements consultant, IT and IS setup consultants) and undertake a thorough comparison of offerings relative to the market and other key providers.

Maximum Energy Retail intends to have arrangements in place with suitable service providers prior to retailing to any customers. It is currently utilising this period leading up to full retail authorisation to review its requirements relative to the business plan.

2.16.3 Provide a summary of the third party's experience in and knowledge of the relevant area

Maximum Energy Retail is currently in the process of determining appropriate third-party service providers and is expected to contract those services well prior to the commencement of retail services being provided to customers.

Maximum Energy Retail intends to utilise the services of a qualified meter data agent/agents that are already active in the NEM as well as utilising market systems for billing and settlements, should these prove more suitable than custom development.

2.16.4 Provide evidence of the third party's technical capacity to meet relevant obligations, including any relevant accreditations

Maximum Energy Retail intends to utilise the services of qualified third parties that are already active in the NEM. As a result, Maximum Energy Retail will ensure that these parties have sufficient technical capacity to meet relevant obligations as well as relevant accreditations.

Where the technical and/or accreditation is found to be insufficient, then Maximum Energy Retail will work with the third-party service provider to bring that capability up to a level that is satisfactory.

2.17 Evidence of any membership of a recognised energy industry ombudsman scheme

Once the retail authorisation has been granted Maximum Energy Retail will become a member of the appropriate industry schemes, such as the industry ombudsman scheme in the relevant jurisdictions.

To ensure Maximum Energy Retail has membership as soon as possible following a retail licence authorisation being granted contact has been made with Energy and Water Ombudsman New South Wales. Evidence of this contact is attached as Appendix S.

2.18 Evidence of any arrangements with relevant market participants

As Maximum Energy Retail is not yet authorised to retail electricity directly to customers, agreements and systems have not yet been finalised.

Maximum Energy Retail intends to negotiate with the relevant transmission and distribution companies for each new customer load; the company already has very close relationships with these entities for current business activities.

Maximum Energy Retail will engage a meter data agent and will facilitate systems to meet settlements and billing obligations.

In preparation of gaining the electricity authorisation Maximum Energy Retail has made initial contact with the appropriate networks as well as AEMO. Evidence of this contact can be found as appendix Z

2.19 Details previously triggered the RoLR provisions

As a new participant in the National Electricity Markets, Maximum Energy Retail has not been involved in any situations that have triggered a RoLR event.

3 Part 3: Required Information – Financial resources

3.1 Financial resources available

Maximum Energy Retail has access to sufficient financial resources to ensure the success of the business.

In determining what financial resources are required, Maximum Energy Retail has consulted with industry experts to develop a detailed financial plan.

The financial resources needed by Maximum Energy Retail will be different from those required by a traditional energy retailer as we have an existing business with a highly qualified management team and business resources in place.

Maximum Energy Retail has access to capital that is in excess of the amount forecast to be required. A signed loan agreement to this effect is added as Appendix T.

Maximum Energy Retail is a new company and has no operating history. However, the following information is provided that relates to the affiliated company Maximum Energy (created in March 2017), to support the assessment of financial resources available to ensure the success of the Maximum Energy Retail business.

- Copy of the 2019 audited financial reports and financial statements required by the accounting standards including – Appendix R
- Copy of the 2020 audited financial reports and financial statements required by the accounting standards including – Appendix W

3.2 Independent Auditor Appointed

Maximum Energy has engaged Basso Newman, an independent firm engaged to audit, and to have the role to express an opinion on whether Maximum Energy and its company's financial statements

are free of material mis-statements, whether due to fraud or error. As the external auditor, Basso Newman will also be engaged to perform other agreed-upon procedures, related or unrelated to financial statements.

After reviewing the experience of Basso Newman in audit, taxation and business services (including business structuring), financial analysis, and tax planning Maximum Energy and Maximum Energy Retail has engaged them to ensure the ongoing solvency of Maximum Energy and Maximum Retail now and in the future.

The Declaration from the Independent Auditor is provided as Appendix I. An additional written declaration as Appendix Q from the same auditor states that:

- An insolvency official has not been appointed in respect of the business or any property of the business.
- No application or order has been made, resolution passed or steps taken to pass a resolution for the winding up or dissolution of the business.
- The auditor is not aware of any other factor that would impede Maximum Energy Retail's ability to finance Maximum Energy Retail's energy retail activities under the authorisation.

3.3 Information submitted to ASIC under chapter 2M of the Corporations Act 2001 (Cth).

No member of Maximum Energy or Maximum Energy Retail has been required to submit any document, record or information to ASIC under Chapter 2M of the Corporations Act in the past three years.

3.4 Evidence of Credit Ratings

Maximum Energy Retail is a new entity and a private company, and as such it does not have a credit rating.

3.5 Forecast revenues and expenditure

Refer to Maximum Energy Retail Business Plan (which includes revenue forecasts and financial modelling) attached as Appendix C and Financial Model as Appendix O.

3.6 Related companies

The full share registry for Maximum Energy Retail Pty Ltd and Maximum Energy Pty Ltd has been attached as Attachment U.

3.7 Written Declaration from Directors

Maximum Energy Retail is a new entity and the Directors state that:

- Maximum Energy Retail is a going concern;
- The Directors are unaware of any factor that would impede Maximum Energy Retailer's ability to finance Maximum Energy Retail's activities within the scope of the retailer authorisation for the next 12 months;
- An insolvency official has not been appointed in respect of the Maximum Energy Retail businesses; and
- No application or order has been made, resolution passed, or steps taken to pass a resolution for the winding up or dissolution of the Maximum Energy Retail businesses.

The Declaration from Directors is attached as Appendix Q.

3.8 Retained Accounting Firm Statement

Maximum Energy Retail has retained the services of Moore Stephens who provide a service that extends beyond the completion of taxation returns. Moore Stephens possess skills in a wide range of areas and professional fields and these skills can be applied collectively to assist businesses in their development, growth and ongoing viability. Moore Stephens can combine this knowledge and skill in investigative teams that will review financial information and provide effective valuable reports back to Maximum Energy. Moore Stephens will provide consultancy services for corporate and compliance on financial components of the Maximum Energy Retail business and will be retained to ensure that Maximum Energy Retail:

- Is or has never been insolvent;
- Has the financial resources necessary to operate as a retailer; and
- Is represented with respect to all the accounting requirements necessary to meet reporting obligations under the AER (Retail Law) Performance Reporting Procedures and Guidelines.

The above statements are included as Appendix Q. The Retained Accounting Firm Statement is attached as Appendix K.

3.9 Retained Legal Firm Statement

Maximum Energy Retail has retained the services of Thomson Geer who are a law firm providing commercial and personal legal services across a wide range of disciplines. Thomson Geer will provide the necessary support and assurance so that the Maximum Energy Retail business meets the highest standards in the way it is operated.

Thomson Geer has the appropriate experience in the legal industry and will be retained to ensure that Maximum Energy Retail:

- Has the legal resources to operate as a retailer; and
- Is represented with respect to all legal requirements necessary to meet legal obligations under the AER (Retail Law) Performance Reporting Procedures and Guidelines.

The Retained Legal Firm Statement is attached as Appendix L.

4 Part 4: Required Information - Suitability

4.1 Suitability Declaration - Material Failure

I, Rodd Beitmanas of [REDACTED], being Chief Executive Officer of Maximum Energy Retail, declare that Maximum Energy Retail, Maximum Energy Retail's associates, any other business where, Maximum Energy Retail's officers have held an officer position and any other entity that exerts control over Maximum Energy Retail has not had:

- Any material failure to comply with regulatory requirements, laws or other obligations over the previous 10 years, including infringement notices or other enforcement action (including voluntary administrative undertakings) being taken by a regulatory body.
- Any previously revoked authorisations, authorities or licences held in any industry.
- Any failed authorisation, authority, or licence applications in any industry.
- Any past or present administrative or legal actions in relation to an authorisation, authority or licence in any industry.
- Any situation where Maximum Energy Retail or an associate of Maximum Energy Retail, has previously triggered the RoLR provisions of the Retail Law or equivalent

state/territory/foreign legislation, or have transferred or surrendered an authorisation or licence in circumstances where if not done, triggering a RoLR event would have been likely.

A signed declaration has been attached as Appendix Q attesting to the above.

4.2 Suitability Declaration – Staff Offence

I, Rodd Beitmanas of [REDACTED], being Chief Executive Officer of Maximum Energy Retail, declare that Maximum Energy Retail's current director/s (or shadow / de facto director/s), and any other person that exerts control over Maximum Energy Retail's business activities, and all persons who are responsible for significant operating decisions for Maximum Energy Retail have not committed or been the subject of any offence or successful prosecution under any territory, state, Commonwealth or foreign legislation (including, but not limited to, the *Australian Securities and Investments Commission Act 2001* (Cth), *Competition and Consumer Act 2010* (Cth) and the *Corporations Act 2001* (Cth), relevant to Maximum Energy Retail's capacity as an energy retailer.

An executed declaration to this effect has been attached as Appendix Q.

4.3 Details of director disqualifications

A written declaration from Maximum Energy Retail Chief Financial Officer has been attached as Appendix Q. This declaration affirms:

- that members of our management team have not been disqualified from the management of corporations;
- about the record of bankruptcy of our management team (including in any overseas jurisdiction).

4.4 Criminal history check

Maximum Energy Retail's current directors (or and shadow/ de facto director/s), and any other person that exerts control over Maximum Energy Retail's business activities, and any person/s with effective control of the business and all persons who are responsible for significant operating decisions for Maximum Energy Retail, will provide a criminal history check within the past 12 months if requested.

4.5 Full names and current residential addresses of all officers (directors) of the applicant

Full names and current residential addresses of all officers have been attached as Appendix J.

4.6 Probity and competence of officers and other key management staff

Various policies and procedures outlined above and included in various attachments contain detailed information covering the probity and competence of officers and key staff including Code of Conduct, Training, Risk and Compliance Management.

The Code of Conduct is provided as Appendix M.

The Dispute Resolution Policy is provided as Appendix N.

4.7 Documentation – Commercial in Confidence

Please see the following documents attached:

- Appendix A
- Appendix B

- Appendix C
- Appendix D
- Appendix E
- Appendix F
- Appendix G
- Appendix H
- Appendix I
- Appendix J
- Appendix K
- Appendix L
- Appendix M
- Appendix N
- Appendix O
- Appendix P
- Appendix Q
- Appendix R
- Appendix S
- Appendix T
- Appendix U
- Appendix V
- Appendix W
- Appendix X
- Appendix Y
- Appendix Z