



**APPLICATION FOR GAS
RETAILER AUTHORISATION**

This authorisation application for gas is submitted for the attention of:

**General Manager
Retail Markets Branch
Australian Energy Regulator
GPO Box 520
Melbourne VIC 3001**

An electronic copy of this application has been emailed to AERauthorisations@aer.gov.au

Table of Contents

1.0	Background	1
1.1	About TPC Consolidated Limited	1
2.0	The Nature of Our Application.....	2
3.0	Part 1 Required Information: General Particulars.....	2
3.1	Legal name	2
3.2	Trading name	2
3.3	ABN or ACN	2
3.4	Registered address.....	2
3.5	Nominated contact persons.....	2
3.6	Form of energy for authorisation	2
3.7	Commencement of retailing energy	2
3.8	Nature and scope of operations	3
3.9	Jurisdictional coverage.....	3
3.10	Customer types	3
4.0	Part 2.1 Required Information: Entry Criteria - Organisational and Technical Capacity	3
4.1	Previous industry experience.....	3
4.1.1	Date and location of previous operations	3
4.1.2	Forms of energy sold.....	3
4.1.3	Scale of operations.....	3
4.1.4	Description of how the retail activities were conducted.....	3
4.2	Other relevant experience	4
4.3	Major shareholders and experience	4
4.4	Organisation chart	4
4.5	Number of employees	5
4.6	Qualifications, technical skills and experience	5
4.6.1	Key officers - directors and executives	5
4.7	Human resources and recruitment policy	9
4.8	Competence and training	9
4.9	Business plan.....	10
4.10	Compliance	10
4.10.1	Complaints handling and dispute resolution procedure	10
4.10.2	Customer hardship policy	11
4.11	Risk management.....	11
4.12	Director’s declaration on risk management and compliance.....	11
4.13	Customer energy supply contracts	11

4.14	Insurance arrangements	11
4.15	Outsourced service providers	11
4.15.1	Billing CRM	12
4.15.2	Customer Services and Contact Centre	12
4.16	Memberships and Registrations	13
4.16.1	Energy and Water Ombudsman scheme	13
4.16.2	AEMO (and Austraclear) registration.....	13
4.16.3	Australian Financial Service Licence (AFSL).....	13
4.16.4	Community Services Agreements	13
4.17	Use-of-System Agreements	13
4.18	ROLR, transfer or surrender of authorisation	13
4.19	Additional information.....	14
4.19.1	Customer charter and privacy.....	14
4.19.2	Wholesale Trading and Risk Control Policy.....	14
5.0	Part 2.2 Required Information: Entry Criteria - Financial Resources	14
5.1	Audited financial statements	14
5.2	Credit rating	15
5.3	Related companies structure and arrangement.....	15
5.3.1	Parent company support	15
5.4	Forecast revenue and expenses.....	15
5.5	Declaration from Independent Auditor	16
5.6	Declaration from Chief Executive Officer	16
5.7	Bank guarantees	16
6.0	Part 2.3 Required Information: Entry Criteria – Suitability	16
6.1	Materials failures, revocation of authorisations and legal actions.....	16
6.2	Offences and prosecutions	17
6.3	Criminal history checks	17
6.4	Director disqualifications	17
6.5	Declaration from CEO on bankruptcy	17
6.6	Full names and residential addresses of all officers	17
6.7	Probity policies and procedures	17
6.8	Other information.....	18
7.0	Appendices.....	18

This retailer authorisation application has been prepared in line with the requirements detailed in the Australian Energy Regulator’s “Retailer Authorisation Guideline version 2, December 2014”.

1.0 Background

iGENO Pty Limited (**iGENO**) is a registered business and a wholly-owned subsidiary of TPC Consolidated Limited (**TPC**) which is a publicly listed company based in New South Wales.

iGENO currently provides embedded network services while its sister company and a separate subsidiary of TPC, CovaU Pty Limited (**CovaU**), is a retail market participant in the National Electricity Market (**NEM**) and various natural gas markets since 2014.

1.1 About TPC Consolidated Limited

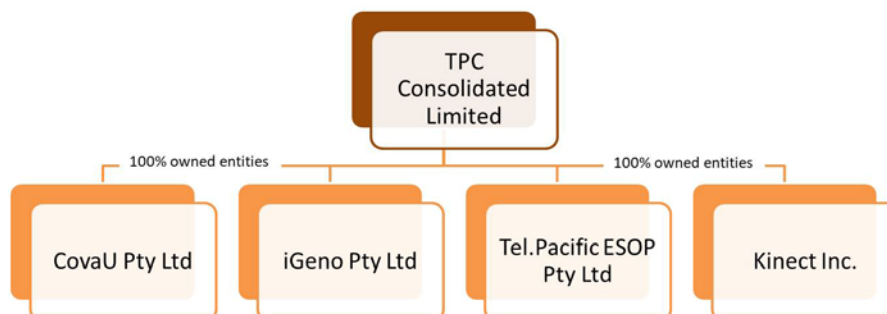
TPC (formerly Tel.Pacific Limited), established in 1996, is a significant participant in the Australian communications market. It became a listed company in the Australian Stock Exchange (**ASX**) on 16 July 2007, under the listing code of TPC in the ASX.

TPC’s core retail offering is prepaid telephony products and services. It operates four lines of businesses through its extensive distribution networks covering:

- Prepaid calling cards;
- Subscription direct dial;
- Internet Connectivity; and
- Voice over Internet Protocol (VoIP).

Since its establishment, TPC has experienced strong and sustained revenue growth over time. Its product line comprises more than 30 different brands of low cost pre-paid calling cards mainly used for international telephone calls to over 230 countries and regions. TPC’s portfolio includes popular brands such as Hello, Joy and GPS, which provide excellent value for money for international calls.

The following diagram shows the ownership structure of controlled entities under the TPC group of companies. All entities listed are fully owned by the parent company TPC Consolidated Limited.



TPC’s head office is in Sydney, Australia, with its customer service centres located in Melbourne, Australia and the Philippines.

2.0 The Nature of Our Application

iGENO is applying for the gas retailer authorisation with the Australian Energy Regulator (AER).

This particular document contains the application for gas retailer authorisation. iGENO intends to be a dual fuel energy retailer and a separate application has also been lodged with the AER for electricity retailer authorisation.

3.0 Part 1 Required Information: General Particulars

The following information, provided in accordance with the AER Retailer Authorisation Guideline Version 2 (December 2014), contains the general business particulars of iGENO.

3.1 Legal name

The legal name of the applicant is iGENO Pty Limited. It is a 100% owned subsidiary of TPC.

The entity was initially registered as SATT Pty Ltd on 7 November 1997 under the Corporations Act 2001. SATT Pty Ltd subsequently changed its name to Hello Card Pty Ltd on 22 June 2001 followed by a change of name to iGENO Pty Limited on 2 March 2017.

Please refer to *Appendix 1* for iGENO's Certificate of Registration.

3.2 Trading name

iGENO's registered name is its trading name.

3.3 ABN or ACN

iGENO's ABN is 17 080 675 485.

3.4 Registered address

The principal address for iGENO's business operations and service of documents is located at:

iGENO Pty Limited
Level 11
201 Kent Street
Sydney NSW 2000

3.5 Nominated contact persons

iGENO's contact person for this application is:

Ammar Aljuboori
Head of Channels & Operations
iGENO Pty Limited

3.6 Form of energy for authorisation

iGENO seeks retailer authorisation for gas under this application.

3.7 Commencement of retailing energy

iGENO intends to commence energy retail operations on a set target date of 18 January 2021.

3.8 Nature and scope of operations

iGENO is currently an embedded network operator and exempt retailer with clients across the embedded network value chain including developers, owners and tenants. It intends to have the capacity to retail energy to small and large customers in the AER jurisdictions to both private (or embedded) networks as well as national gas networks under the Short Term Trading Markets (STTMs).

Appendix 2 (commercial-in-confidence) containing iGENO's Business Plan and Financial Forecast, provides a more in-depth coverage of iGENO's business strategy and approach.

3.9 Jurisdictional coverage

iGENO will begin its energy retail operations in New South Wales, and then progressively expand into other contestable jurisdictions such as Queensland. iGENO will also be applying for energy retail licences with the Essential Services Commission of Victoria to commence retail operations in that state jurisdiction in the future.

3.10 Customer types

iGENO will retail to small gas customers initially and gradually expand into the business or large gas customer segments focusing on small-to-medium enterprises (SMEs). Its retailing activities will largely focus on private or embedded networks.

4.0 Part 2.1 Required Information: Entry Criteria - Organisational and Technical Capacity

4.1 Previous industry experience

4.1.1 Date and location of previous operations

iGENO's sister company, CovaU, started retailing electricity and gas since 2014 after being granted its energy retailer authorisations by the AER on 21 February 2014 and has been retailing since that time in NSW. CovaU was also granted its energy retail licences with the Essential Services Commission of Victoria (ESCV) on 25 February 2015 and started retailing electricity and gas from then. It also started retailing electricity and gas in Queensland last year.

4.1.2 Forms of energy sold

CovaU is a dual fuel energy retailer with coverage currently in NSW, VIC and QLD state jurisdictions.

4.1.3 Scale of operations

As at September 2020, CovaU has a total of just under 20,000 electricity and gas customers based mainly in NSW (80%), followed by VIC (15%) and QLD (5%). It retails to small and large electricity customers and small gas customers in these state jurisdictions.

4.1.4 Description of how the retail activities were conducted

CovaU has been established with the specific purpose of retailing electricity and gas in the Australian contestable energy markets. It draws on its parent company TPC's business resources and infrastructure to manage and operate its energy retail business.

The CovaU team is well-equipped with operational experience in, and knowledge of, the Australian energy retail sector.

iGENO will utilise and draw on these skills and resources for wholesale trading, compliance, risk management, product development and customer service activities including transfer, billing, collection and customer management.

It has also engaged the support of highly experienced energy retail service and system providers on long-term business arrangements to assist with its business set-up, implementation and ongoing operations. This includes training, compliance, marketing and sales, billing and customer management system, market interfaces and customer service and operational requirements. Please refer to *Section 4.15* below on outsourcing service providers for more information.

4.2 Other relevant experience

TPC, the parent company of iGENO, has been a successful participant in the Australian telecommunication retail sector since 1996.

TPC and CovaU directors and senior executives are highly skilled and have vast experience in the telecommunication and energy utility sectors and retail services.

Telecommunication retail and the energy retail have similar industry characteristics and attributes, particularly on business processes and procedures, and industry developments and regulatory requirements. Operationally, members of the executive team have considerable hands on operational and customer contact experience in the capacity of management, sales support and service provision, and customer information management. Collectively, they possess a sound knowledge in business governance and risk management.

In addition, the directors and executives have proven success in building and operating a compliant utility retail business having transformed TPC and CovaU from start-ups to substantial businesses they are today.

iGENO will engage these internal skills, knowledge and experience from its executive team and that of the recently recruited external energy service providers and consultants to support and drive the growth and success of its energy retail business.

4.3 Major shareholders and experience

Appendix 3 (commercial-in-confidence) provides details of the top 20 shareholders of TPC, the parent company and owner of iGENO.

A number of the key shareholders on this list are also current TPC, CovaU and iGENO directors and senior executives. iGENO's Board of Directors comprises Mr Charles Huang (also CEO of TPC), Mr Jeffrey Ma (also CFO of TPC) and Mr Steven Goodarzi.

Section 4.6 below details the qualifications, skills and experience of these directors and executives.

4.4 Organisation chart

Appendix 4 (commercial-in-confidence) displays the iGENO organisational chart with a number of seconded TPC group executives, management and operational personnel to support its business establishment and ongoing operations and management.

iGENO will utilise expertise resources in the TPC Group to assist in the areas of risk analysis, compliance, retail and commercial management, trading and back-office operations.

External advisors have also been engaged to provide support in the areas of systems and technology, risk management, trading, compliance and marketing and sales development.

4.5 Number of employees

The TPC Group has approximately 130 employees in total, comprising 30 managerial and operational employees, 20 sales employees with another 80 customer service employees located in its two multilingual customer service centres.

iGENO currently has nine management and operational personnel from the TPC Group providing support and assistance for business management and operations. iGENO will continue to draw on its Group's resources, capital and infrastructure to operate and manage its retail business activities.

4.6 Qualifications, technical skills and experience

iGENO has assembled a team of highly skilled and experienced personnel that will be supported by contracted service and system providers and consultants. External recruitment of experienced energy retail operational and customer service personnel will be undertaken in line with growth and scale over time.

4.6.1 Key officers - directors and executives

The following are senior iGENO officers that will provide direct day-to-day support to its energy retail business.

Chiao-Heng (Charles) Huang - B Eng

Director

Charles founded TPC in 1996 as an Internet service provider (ISP) whilst in his third year of studying towards a Bachelor of Mechanical Engineering degree at University of Sydney. Following the deregulation of the telecommunications industry, Charles sought the opportunity to resell voice products in Australia and in 1999 he decided to transform the Company from a technology oriented ISP to a marketing and innovation oriented player in the prepaid calling card sector.

He has successfully steered TPC from a start-up company to its current position as a leading player in the calling card market. Charles has also developed a robust TPC business model and a cost-effective sales and distribution channel strategy.

Jeffrey Ma - BA, FCA, F Fin

Director

Jeffrey joined TPC in 2000 with more than 15 years financial services experience. He holds a Bachelor of Arts (Accounting and Financial Management) degree from the University of Sheffield, England and is a Fellow of the Institute of Chartered Accountants in England and Wales. He is also a Fellow of the Institute of Chartered Accountants in Australia and a Fellow of the Financial Services Institute of Australia.

He has over 11 years of financial services experience gained with Credit Lyonnais Australia Limited, where he held the position of Company Secretary and Head of Finance and Administration in his last five years there and was a Member of the Management Committee. Jeffrey also worked for two

years in Westfield Holdings Limited; a listed property management and development company. He has an extensive professional background, having also worked for Coopers and Lybrand (now PWC) in Hong Kong and with a chartered accounting firm in London.

Steven Goodarzi - BSc

Chief Executive Officer

Steven has extensive management and operational experience internationally across strategy, business development, sales and marketing within the telecommunications and IT industries. Most recently, Steven has been instrumental in leading the strategy and successful business development of financial markets across the major financial centres of Asia, North America and Europe. As Chief Strategy Officer, Steven's vision and leadership has been the catalyst for the structuring and formation of CovaU and now iGENO.

Steven was previously based in Tokyo with KVH, a Fidelity Investment company, as Director of Strategy and Business Development.

Steven holds a Bachelor degree in Computer Science and Psychology from the University of New South Wales, Sydney.

Ammar Aljuboori - Master of Info System; B Info Tech

Head of Channels & Operations

Ammar has longstanding customer service experience and has successfully managed TPC's customer service centres for the past 9 years. He oversees the Sydney customer service centre and manages all aspects of customer service and support for the past few years. He manages a team that provides second level technical support and customer service and training to all customer service staff of TPC businesses.

Ammar has a great understanding of AEMO policies and procedures and has completed training in MSATs, GASS and STTM. He has a good knowledge of industry compliance and regulatory requirements, particularly in hardship and treatment cycles and faults and emergency processes.

Ken Gu - Master of Info Systems; B Mech Eng

Head of Technology

Ken has over 15 years of experience in information systems and is responsible for the IT function in TPC and its subsidiary businesses. He has directly supported the implementation and integration of energy retail and trading systems and AEMO systems and interfaces with service and system providers.

Ken has a sound knowledge of, and experience in, energy industry processes and procedures for customer transfers, billing and account management including AEMO market procedures, meter data management and B2B processes. He has a good understanding of the AEMO and network system configuration, security and user access regulation and compliance.

Andrew Aston*Head of Sales*

Andrew is an experienced senior executive with extensive business development and general sales management experience dealing with blue chip clients in the banking, financial, transportation, retail, construction and government sectors including Coles, Qantas, AMP, Westpac, NSW government, Spec Savers and Cotton On. He has completed the NSW government's Office of Environment & Heritage Energy Efficient Training Program and is a Member of Chartered Institute of Procurement & Supply.

He is an experienced sales leader, with hands on experience dealing with complex channels of direct and indirect sales, affiliations and partnerships to deliver cost reduction on customers' energy usage.

His current role within the TPC Group involves managing the sales cycle including responding to large tenders, on-boarding new customers, building rapport with potential clients and prospecting.

Andrew also works collaboratively with customers and relevant stakeholders in dealing with compliance rules and regulations.

Sam Wunnacharoensri – B Com, Master of Finance*Head of Wholesale*

Sam holds a Bachelor of Commerce (double major in Accounting and Finance) and a Master of Finance (Corporate Finance) degree from the University of New South Wales. He joined TPC in 2008 and has accumulated over 10 years' experience in wholesale trading during his employment at TPC and has played significant roles in wholesale cost control and management, for the Group's business activities in the telecommunication and energy sectors from setup to operational phases, to support the Group in its growth and success.

With a strong analytical background in financial and commercial aspects of the business, Since 2012, Sam has led the Wholesale team and is responsible for managing and growing the TPC trading desk, building a strong and robust wholesale portfolio for the organisation.

Patrick Hing Lung Cheung*Head of Finance*

Patrick joined the company as Financial Controller in 2012. He has over 20 years' experience in the financial & accounting field including working for one of the biggest conglomerated companies of Asia, China Resources (Holdings) Company Limited, as Vice President, Corporate Management, and Deloitte Touche Tohmatsu as an accountant.

Patrick is responsible for management and financial reporting, statutory reporting and tax compliance, budgeting & forecasting and oversees accounts receivables & bad debts. He and his team handle AEMO prudential and settlement requirements and ensure the Group comply with its

Australian Financial Services Licence (AFSL) conditions. He is a member of the Group's Risk Control Committee.

Patrick has extensive accounting and financial knowledge, and telco and energy industry knowledge. In the past 7 years, Patrick successfully setup internal accounting policy for CovaU and improve the efficiency and effectiveness of its reporting process.

Nikki Wai Yi Wong*Marketing and Compliance Manager*

Nikki started her career as a management trainee in a global information and communications technology company, PCCW Limited. She gained her experience in marketing and CRM operations and has run successful marketing and promotional campaigns for brand development, prospecting and sales.

Prior to CovaU Energy, Nikki was in charge of the marketing operations of the TPC Group's Hello Mobile and gotalk Mobile products.

Nikki currently manages all the compliance matters for both the energy and mobile businesses. She works closely with all internal and external stakeholders to identify, investigate, monitor and remedy potential compliance breaches and related issues. She actively participates in various energy regulatory workshops, audits and meetings to keep up-to-date with changes in the industry regulatory framework.

Peng Guo*Procurement & Pricing Manager*

Peng is the Business Analytics Manager of CovaU and is responsible for integrating data flow, financial modelling and data analysis integration for the organisation.

He reports to the Chief Strategy Officer and Risk Control Committee on retail and wholesale pricing matters for the past 5 years. He has a strong and robust understanding of the Australian retail and wholesale energy markets. With his background in statistics, data analysis and financial modelling, he provides cost and transfer pricing advice internally for large energy contracts and tenders and electricity power purchase agreement.

He holds a double degree in Actuarial Studies and Applied Finance from Macquarie University, NSW.

Christopher Plummer*Business Processes Manager*

Throughout his 14 or more years in the contact centre industry, Christopher has overseen the development and delivery of solutions designed to overcome operational challenges throughout a wide range of core departments including sales, customer service, provisioning, billing, assurance, HR and compliance.

In recent years, he has led the Group's provisioning department and has redefined the way CovaU enrolls and switches new customers, and expanded the delivery of complex transfers including new connections and switching of embedded sites. He has also made ground breaking efforts in leading the way with the creation of internal monitoring and reporting approaches that led to reduction of financial exposures to vacant sites.

Christopher possesses a good knowledge and understanding of AEMO policies and procedures and industry compliance requirements under the AER and ESCV regulatory framework.

Section 5.3.1 below provides additional information on iGENO and related parties' shared service agreement as detailed in *Appendix 23 (commercial-in-confidence)*. Also included in the section are financial arrangements available to iGENO for the establishment and ongoing operations of its energy retail business.

4.7 Human resources and recruitment policy

The Recruitment & Selection Policy for TPC and its subsidiaries is designed to ensure fairness and transparency in our recruitment processes. TPC strives to find the best people to fill a role, and at the same time promotes equal employment and development opportunities for internal and external candidates.

Our recruitment procedures for customer service, operational, management and executive positions are encapsulated in the policy provided in *Appendix 5 (commercial-in-confidence)*.

We adopt the following procedures for selecting key operational, management or executive positions:

- screening candidates using the critical selection criteria and KPIs set out in the position description;
- interviewing candidates with a panel of current managers or executives;
- using psychometric tests as necessary;
- conducting at least 2 reference checks and employment history check on preferred candidates;
- completing background and 'good fame and character' checks for the position including criminal history check, bankruptcy check and searching ASIC various registers (professionals and banned persons) or similar databases where appropriate;
- ensuring the prospective employee is eligible to work in Australia (or the country where the role is domiciled); and
- ensuring shortlisted candidates and preferred candidate have the requisite qualifications and industry licence to perform in the role.

Our policy also details the relevant qualifications, experience and professional industry memberships that are prerequisite for critical roles.

4.8 Competence and training

To support personnel development and learning, iGENO is committed to ensuring our employees, contractors and partners are provided with the necessary training to enable them to be competent in the performance of their duties and compliant with industry regulatory and legislative obligations.

iGENO will apply a structured and modular training program for its personnel to build critical knowledge. The training modules include information about the energy markets and energy retailing, industry regulatory and compliance framework, AEMO procedures, wholesale trading, instruments and risk management, and consumer protection obligations and requirements. At the end of the training, our personnel are expected to have general knowledge of the industry and specific knowledge of their work functions.

Appendix 6 (commercial-in-confidence) provides a detailed coverage of our Training and Competence Program and the modules, which applies company-wide to all personnel.

The training program will prepare the iGENO team for market entry and ongoing retail operations.

Training will be undertaken according to the schedule in the program provided for existing employees and as part of the employee induction process for new employees. A Training Register is used as an internal monitoring and reporting tool to ensure that all required training have been undertaken by the relevant personnel.

Additional training will also be instigated where specific deficiencies in knowledge or skills are identified through internal review and monitoring processes. In particular, supplementary training may be adopted for iGENO's operational staff with AEMO on retail market processes and procedures.

Our Regulatory and Compliance team has day-to-day responsibility for keeping abreast of regulatory and legislative changes and communicating those changes across iGENO.

4.9 Business plan

Appendix 2 (commercial-in-confidence) provides the iGENO Business Plan and Financial Forecast (for the next five years), consisting of a Board endorsed plan and approach for business activities and growth, and financial projections.

4.10 Compliance

iGENO understands that gas supply is an essential service. Retailing of such a service is subject to various and wide-ranging legislative and regulatory instruments, and an industry framework that ensures efficient and effective market operations and management including reliable, open access to all end-users.

iGENO views compliance as a critical business requirement and has established a robust framework for licence and operational compliance as represented in our Compliance Program (including Reporting Obligations) provided in *Appendix 7 (commercial-in-confidence)*. The plan is drafted in line with the principles of Australian Standards AS ISO 19600:2015 and AS ISO 31000:2009.

The Board of iGENO has overall responsibility for directing the governance and compliance framework within the organisation, with the executive team accountable for implementation and management and the line or department managers and their teams working collaboratively with the Compliance Manager for reporting and escalating potential or standing breaches.

4.10.1 Complaints handling and dispute resolution procedure

The complaints handling and dispute resolution procedure used by iGENO aligns with the Australian Standard AS NZS 10002:2014 Customer Satisfaction - Guidelines for complaints handling in organisations and our requirements as an energy retailer.

Appendix 8 (commercial-in-confidence) details these procedures with the specific purpose of providing the customer with a point of contact to enable the complaint to be recorded, actioned appropriately, responded to in a timely and efficient manner and resolved to the satisfaction of the customer.

4.10.2 Customer hardship policy

At iGENO, we understand that from time-to-time customers may experience financial hardship and may require additional assistance and flexibility. Our Customer Hardship Policy provided in *Appendix 9 (commercial-in-confidence)* identifies and assists vulnerable customers to manage their energy usage and costs. This Customer Hardship Policy which is applicable to AER jurisdiction is created based on the “AER - Customer Hardship Policy Guideline – Version 1 (March 2019)”.

4.11 Risk management

iGENO is committed to promoting a robust risk culture by establishing and adhering to a formal framework for ongoing risk management. This framework includes a common system for the day-to-day management of risks across the business, roles and responsibilities for risk ownership and processes for regular review and reporting of business risks.

Appendix 10 (commercial-in-confidence) contains iGENO’s Business Risk Management Policy framework that has been established in accordance with the principles and definitions outlined in the AS ISO 31000:2018 Risk Management Guidelines.

Section 4.19.2 details iGENO’s Wholesale Trading and Risk Control Policy and associated procedures.

4.12 External assurance on risk management and compliance

iGENO’s Risk Management Policy and Compliance Plan and Obligations have been assessed recently by an external consulting firm for relevance, and process and procedural integrity and quality.

A copy of the letter of assurance is provided in *Appendix 11 (commercial-in-confidence)*.

4.13 Customer energy supply contracts

Appendix 12(a) (commercial-in-confidence) and *Appendix 12(b) (commercial-in-confidence)* contain the iGENO Market Retail Contract Agreement and Standard Retail Contract Agreement respectively.

The Agreements are made up of the commodity supply terms and conditions, the explanation of available and relevant benefits, offer features and conditions, and all other relevant terms and conditions.

4.14 Insurance arrangements

Appendix 13 (commercial-in-confidence) contains the TPC group’s current insurance policies covering public liability, industrial risk liability and workers compensation.

4.15 Outsourced service providers

iGENO has engaged a number of external service providers to assist with the establishment of its energy retail business and ongoing operations.

Support from these service providers includes the following functional areas:

- Industry and functional training
- Policy and procedural development

- Back-office configuration, process review and operational requirements
- Market interface and transactional requirements
- Customer management and billing system implementation and integration
- Compliance for energy retail licence and regulation, and financial services licence

For more detail, please refer to the service provider contract arrangements provided in *Appendix 14 (commercial-in-confidence)*.

4.15.1 Billing CRM

iGENO has engaged the services of Utility Software Services (USS) to provide support for customer billing, transfer management, credit management and compliance reporting activities.

USS is a cloud based single source application architecture where all components of retail operations are housed within an easy-to-use platform. USS is an all-encompassing customer information system and provides the following capabilities to iGENO:

- billing and payment functionality;
- contact centre correspondence;
- credit and hardship management;
- allocation and accruals; and
- meter data management.

4.15.2 Customer Services and Contact Centre

TPC ventured into the growing industry of business process outsourcing services in 2018 where it established Kinect Inc. Kinect's main operations are based in the Philippines. It is contracted to provide business process solutions to CovaU and iGENO. The services provided by Kinect include the handling of the following customer service and support activities:

- customer general enquiries;
- billing enquiries;
- 24/7 faults and emergency;
- digital marketing;
- payment collection;
- customer transfers and account set-up; and
- telesales activities as required.

The services offer safeguards for staff resourcing and performance measures for each department covering call handling response times, abandonment rate, service availability up time for customer service and billing departments, social media and web traffic statistics, lead generation, call quality, collections and revenue management.

Kinect is required to comply with all federal and state-based laws and regulations and its customer representatives are fully trained in all relevant energy retail obligations including energy retail laws and rules and gas safety obligations.

4.16 Memberships and Registrations

4.16.1 Energy and Water Ombudsman scheme

iGENO has made initial approaches to Energy & Water Ombudsman NSW (EWON) and Energy & Water Ombudsman QLD (EWOQ) with a view to obtaining membership of the schemes as soon as its licence authorisation is approved by the AER for retail market entry in those state jurisdictions.

As with all jurisdictional ombudsmen, the schemes are central to the iGENO's Complaints and Dispute Resolution Procedures, providing all customers access to an independent dispute resolution framework for issues relating to service, billing and charging.

4.16.2 AEMO (and Austraclear) registration

iGENO is preparing to apply to AEMO for market registration as a retail market participant in the National Electricity Market (NEM) and wholesale gas markets upon the authorisation of its retail licence.

iGENO will be in contact with ASX representatives for Austraclear registration and access upon embarking on the AEMO registration process.

4.16.3 Australian Financial Service Licence (AFSL)

AFSL is a requirement by ASIC for businesses dealing and trading in derivatives and hedging instruments. iGENO will work with and leverage of CovaU's AFSL for wholesale trading and financial risk management. ASIC granted CovaU its AFSL on 12th December 2014.

4.16.4 Community Services Agreements

iGENO has commenced discussions with various governmental and non-governmental community welfare agencies including NSW's Department of Family and Community Services, St Vincent De Paul, Salvation Army and Smith Family with a view to entering into community services arrangements for the provision of concessions to eligible customers.

Within the TPC Group, a number of employees are well-trained and knowledgeable on various concession schemes and arrangements administered by the federal and state governments. This will be utilised to provide iGENO with the ability to fully comply with concession rebate and hardship obligations and requirements.

4.17 Use-of-System Agreements

iGENO will establish all network Use-of-System Agreements with the relevant distribution providers in NSW, QLD and other jurisdictions prior to retail market entry and launch. iGENO is well aware of network standards and procedures, and credit support requirements.

4.18 ROLR, transfer or surrender of authorisation

As a new business start-up with imminent participation in the Australian energy retail sector, iGENO and its officers have not embarked, participated or triggered any ROLR event or transferred or surrendered any electricity or gas licence authorisation.

None of its related parties has embarked, participated or triggered any ROLR event or transferred or surrendered any electricity or gas licence authorisation.

4.19 Additional information

4.19.1 Customer charter and privacy

iGENO's Customer Charter, a formal document that sets out information of our service to customers, contains information relating to our role as a retailer and that of the customer, including agreement terms, payment options, special needs, disconnection, privacy and many more. The Charter is provided in *Appendix 15 (commercial-in-confidence)*.

iGENO officers have demonstrated ability in maintaining confidentiality of customer data and complying with the privacy laws that apply to the energy and telecommunications industries.

Unless with the explicit informed consent of the customer, no customer information that iGENO holds will be made available or accessible to third parties other than in accordance with the privacy laws.

iGENO's Privacy Policy is provided in *Appendix 16 (commercial-in-confidence)*.

iGENO's privacy commitment to customers is also included in our Customer Charter.

4.19.2 Wholesale Trading and Risk Control Policy

In retailing gas commodities, iGENO may assume significant risks prevailing within the wholesale energy markets that require sound management. For most retailers including iGENO, wholesale trading and risk management is a critical success indicator.

For iGENO, effective management of these risks can be achieved through a structured internal governance and control approach including segregation of duties, delegation of controls, limits setting and position reporting and monitoring.

The policy, provided in *Appendix 17 (commercial-in-confidence)*, outlines the risk control framework in managing iGENO's exposures to market, credit, operational, regulatory and legal risks in relation to its energy retail activities.

5.0 Part 2.2 Required Information: Entry Criteria - Financial Resources

5.1 Audited financial statements

TPC, the parent company of iGENO, has been a listed company since 2007, with formal reporting and submissions of independently audited financial information to ASIC.

Appendix 18 (commercial-in-confidence) comprises the past three and a half years of our parent company TPC's Annual Reports. All the consolidated financials are contained in each of the reports.

In the Annual Reports, there are director's report, independent auditor's report and related declarations from the director and independent auditor in compliance with relevant sections of the Corporations Act 2001 and Australian Accounting Standards.

Please refer to *Appendix 20 (commercial-in-confidence)* for a director's declaration that the financial statements comply with relevant accounting standards, provide a true and fair view and have been made in accordance with the Corporations Act 2001.

5.2 Credit rating

iGENO or TPC does not possess an official credit rating.

5.3 Related companies structure and arrangement

Section 1.1 About TPC provides a diagram of the ownership structure of the group. *Section 4.3 Major Shareholders and Experience* provides more information of the group shareholders with at least 5% company interest.

For a detailed report of ownership structure and major shareholders, please refer to *Section 5.1 - Audited Financial Statements* above containing the past three Annual Reports located in *Appendix 18 (commercial-in-confidence)*.

In the TPC Annual Report 2019, controlled entities' information is provided on page 43 and shareholders with significant interest in the company are listed on page 69 of the Report.

5.3.1 Parent company support

The TPC Board has given approval for iGENO to receive the necessary financial and resource support as and when required from the parent company.

The parent company's financial support to iGENO includes:

- business set-up and ongoing working capital;
- credit support required by network distribution companies;
- network distribution settlements;
- wholesale prudential support required by AEMO;
- wholesale energy settlements with AEMO; and
- trading margins and settlements

For access to administrative, management, personnel, infrastructure and intellectual property support, the parent company support to iGENO includes:

- business governance, compliance, risk management, and policy and procedural development;
- all aspects of business functional support covering strategy, sales, customer service, legal, regulatory, finance and accounting, marketing, risk management, IT and operations; and
- all infrastructure support covering office facilities, rent and utilities, call centre and back-office systems and services.

A copy of the *Deed of Guarantee between TPC and iGENO* is provided in *Appendix 21 (commercial-in-confidence)*.

iGENO has also entered into an agreement with Macquarie Bank as a finance provider for commercial and industrial energy end-use equipment and appliances at client or customer sites. This agreement is provided in *Appendix 22 (commercial-in-confidence)*.

A shared service agreement between iGENO and its related parties covering access to staffing resources is provided in *Appendix 23 (commercial-in-confidence)*.

5.4 Forecast revenue and expenses

iGENO's financial forecast for the first 12 months of operations is provided in *Appendix 2 iGENO Business Plan and Financial Forecast (commercial-in-confidence)*.

5.5 Declaration from Independent Auditor

A copy of the external auditor's independence declaration by Grant Thornton Audit Pty Ltd, as required under section 307c of the Corporations Act 2001, has been provided to the TPC directors in each of the three Annual Reports and half-yearly report included in *Appendix 18*.

Appendix 19 (commercial-in-confidence) is the auditor's declaration regarding iGENO's financial standing, and that it and its related entities have not been involved in any past or present winding up or dissolution resolution event or bankruptcy proceedings.

5.6 Declaration from Chief Executive Officer

Appendix 20 (commercial-in-confidence) contains iGENO CEO's written declaration that iGENO is a going concern with no known impediments to its ability to operate as an energy retailer.

5.7 Bank guarantees

iGENO is aware of this requirement and is in the process of finalising all the required information from the network distribution companies, AEMO and trading counterparties for credit support and prudential requirements.

Upon this licence authorisation and prior to market entry, iGENO will ensure all required financial guarantees are secured for and provided to these trading partners.

See also *Section 5.3.1* for more information of financial support sources.

6.0 Part 2.3 Required Information: Entry Criteria – Suitability

6.1 Materials failures, revocation of authorisations and legal actions

iGENO confirms that it, its officers or associates, any other business where iGENO Pty Limited's officers have held an officer position and any other entity that exerts control over iGENO Pty Limited's business activities have not had:

- any previously revoked authorisations, authorities or licences held in any industry;
- any failed authorisation, authority or licence applications in any industry; and
- any past or present administrative or legal actions in relation to an authorisation, authority or licence in any industry.

On material failure to comply with regulatory requirements, laws or other obligations over the previous 10 years, there had been one regulatory breach by iGENO's associate. On 27 June 2019, the Australian Competition and Consumer Commission found that CovaU Pty Limited had breached s29(1)(i) of the Australian Consumer Law for false and misleading representation with respect to certain energy plans by representing that consumers would obtain a specified percentage discount off energy usage charges in each bill that was paid by the due date when that was not the case. The company was issued an infringement notice with a financial penalty of \$12,600.

CovaU Pty Limited now has strict compliance processes and procedures in place for energy product and pricing plans to ensure that it meets all energy retail regulatory and legislative requirements.

On material failure to comply with regulatory requirements, laws and other obligations beyond the previous 10 years, there was a regulatory breach on 30 March 2009 by TPC Consolidated Limited (formerly Tel.Pacific Limited). It was found by the Federal Court of Australia to have breached s52(1) of the Trade Practices Act 1974 for misleading or deceptive conduct likely to mislead or deceive with respect to certain calling card products. TPC Consolidated Limited was made to pay a financial penalty of \$5,000.

It was after this time that a comprehensive compliance program was created and maintained by the TPC Consolidated Limited. Today, employees are made to undergo mandatory compliance training annually as part of our compliance program, and a culture of compliance has now been instilled since that time. TPC Consolidated Limited is now a leader and an example within the telecommunications industry, with one of the lowest Telecommunication Industry Ombudsman (TIO) cases relative to a comparable telecommunications company.

Appendix 20 Director and Officer's Declarations (commercial-in-confidence) contains our Director's declarations on such events, past and present, under iGENO and its associates.

6.2 Offences and prosecutions

Please refer to *Appendix 20*, which contains declarations from TPC and iGENO's Director confirming that none of its directors, nor any other person that exerts control over its business activities and persons responsible for significant operating decisions of the business, has been the subject of any offences or successful prosecutions under any territory, state, Commonwealth or foreign legislation that are relevant to your capacity as an energy retailer.

6.3 Criminal history checks

Whereupon criminal history checks are requested on iGENO officers by the AER, iGENO will duly comply with such requests.

6.4 Director disqualifications

Please refer to *Appendix 20* containing a written declaration from TPC's CEO that no directors, officers or managers have been disqualified from the management of corporations.

6.5 Declaration from CEO on bankruptcy

Please refer to *Appendix 20*, which includes a written declaration from TPC's CEO that no TPC businesses, subsidiaries or related entities including iGENO have been involved in any past or present bankruptcy proceedings in Australia or in any overseas jurisdiction.

6.6 Full names and residential addresses of all officers

Please refer to *Appendix 24 (commercial-in-confidence)*, which provides the contact details of iGENO's officers responsible for significant operating decisions of the business.

6.7 Probity policies and procedures

All TPC and iGENO senior officers are reputable personnel, carefully selected and vetted for competence and probity. See *Section 4.7* and *Appendix 5* for more information on our procedures for staff recruitment, selection and training.

iGENO is committed to establishing a successful and enduring energy retail business with operational integrity. We are confident that our policies and procedures covering recruitment,

training, compliance, risk management and wholesale trading and risk control (please see *Section 7* on Appendices) will provide a sound foundation for a business governance framework that should work effectively and comfortably in the Australian energy retail sector.

iGENO business operations is well-supported by appropriately qualified key personnel with relevant professional memberships and by experienced and reputable external service and system providers that will provide critical guidance and oversight.

6.8 Other information

TPC is a publicly listed company and is subjected to stringent regulations in Australia. The main sources of regulation for public companies in Australia are the Corporations Act 2001 and ASX Listing Rules, which are supplemented by the Australian Securities and Investments Commission policy and the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

TPC and its subsidiaries are required to display competence and compliance and are subjected to regulatory and legislative probity and procedures in the following areas:

- Corporate governance;
- Continuous disclosure;
- Financial reporting;
- Shareholders' meetings;
- Major acquisitions and disposals;
- Substantial shareholders and tracing ownership;
- Related party transactions;
- Capital raisings;
- Takeovers; and
- Insider trading.

iGENO will look to leverage and adopt aspects of the structure and processes to manage its governance and assurance framework for energy retailing.

7.0 Appendices

Appendix 1 – iGENO Certificate of Business Registration

Appendix 2 (Commercial-in-confidence) – iGENO Business Plan & Financial Forecast

Appendix 3 (Commercial-in-confidence) – Top 20 Shareholders

Appendix 4 (Commercial-in-confidence) – iGENO Organisational chart

Appendix 5 (Commercial-in-confidence) – TPC Group Recruitment and Selection Policy

Appendix 6 (Commercial-in-confidence) – Training & Competence Program

Appendix 7 (Commercial-in-confidence) – Compliance Plan and Reporting Obligations

Appendix 8 (Commercial-in-confidence) – Complaints and Dispute Resolution Procedures

Appendix 9 (Commercial-in-confidence) – Customer Hardship Policy

Appendix 10 (Commercial-in-confidence) – Risk Management Policy

- Appendix 11 (Commercial-in-confidence) – External Assurance Letter
- Appendix 12(a) (Commercial-in-confidence) – Market Retail Contract Agreement
- Appendix 12(b) (Commercial-in-confidence) - Standard Retail Contract Agreement
- Appendix 13 (Commercial-in-confidence) – Group Insurance Arrangements
- Appendix 14 (Commercial-in-confidence) – Business Outsourcing Agreements
- Appendix 15 (Commercial-in-confidence) – Customer Charter
- Appendix 16 (Commercial-in-confidence) – Privacy Policy
- Appendix 17 (Commercial-in-confidence) – Wholesale Trading and Risk Control Policy & Procedures
- Appendix 18 (Commercial-in-confidence) – TPC’s Annual Reports FY17-19 & Half Yearly Report FY20
- Appendix 19 (Commercial-in-confidence) – Independent Auditor’s Declaration
- Appendix 20 (Commercial-in-confidence) – Director and Officer’s Statutory Declarations
- Appendix 21 (Commercial-in-confidence) – Deed of Guarantee between TPC and iGENO
- Appendix 22 (Commercial-in-confidence) – iGENO and Macquarie Bank Master Agreement
- Appendix 23 (Commercial-in-confidence) – iGENO and CovaU/TPC Shared Service Agreement
- Appendix 24 (Commercial-in-confidence) – Officers’ Names and Residential Addresses