

# MinterEllison

20 September 2021

Ms Sharon Deano  
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Australian Competition and Consumer Commission  
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Dear Ms Deano

## Application for minor variation of authorisation A91205 - A91207

1. We refer to our telephone discussion with you and Mr David Hatfield on 18 August 2021.
2. We confirm that we act on behalf of Rio Tinto Aluminium Limited ACN 009 679 127 (**RTA**) and the Gladstone Power Station Joint Venture Participants (the **JV Participants**) in relation to an application for a minor variation of authorisation A91205-A91207 (the **Authorisation**).
3. The application for minor variation is made by RTA on behalf of itself as Manager of the Gladstone Power Station Joint Venture and the JV Participants (together, the **Applicants**) which are listed below:
  - (a) GPS Energy Pty Limited ACN 063 207 456;
  - (b) GPS Power Pty. Limited ACN 009 103 422;
  - (c) Sunshine State Power B.V. ARBN 062 295 425;
  - (d) Sunshine State Power (No. 2) B.V. ABRN 063 382 829;
  - (e) Southern Cross GPS Pty Ltd ACN 063 779 028;
  - (f) Ryowa II GPS Pty. Limited ACN 063 780 058; and
  - (g) YKK GPS (Queensland) Pty Limited ACN 062 905 275.
4. Please find enclosed:
  - (a) a letter of application for minor variation of a non-merger authorisation (**Application**);
  - (b) a confidential submission in support of the application (**Submission**); and
  - (c) a redacted version of the Submission, which can be placed on the public register.
5. The application for minor variation concerns further minor amendments to:
  - (a) the Restated Interconnection and Power Pooling Agreement relating to the Gladstone Power Station (**IPPA**) between the JV Participants and CS Energy Limited; and



- (b) the Power Purchase Agreements (**PPAs**) between the JV Participants and Boyne Smelters Limited comprised of the Master Power Purchase Agreement (**Master PPA**), the Block A Power Purchase Agreement (**Block A PPA**) and Block B Power Purchase Agreement (**Block B PPA**).
6. Specifically, the amendments have been made to:
- (a) five clauses and related definitions in the IPPA;
  - (b) two clauses and related definitions in the Master PPA; and
  - (c) two clauses in each of the Block A PPA and the Block B PPA.
7. The Applicants request that the parts of the Submission which are redacted are to be excluded from the public register on the basis that they are confidential.
8. The Applicants submit that the information highlighted in red over which confidentiality is claimed is commercially sensitive as it refers to specific formulae and components of formulae used to calculate energy volumes and sums of money payable by the JV Participants and CS Energy under the IPPA. The release of this information may give the Applicants' domestic and/or international competitors a commercial advantage. We are instructed that the information over which confidentiality is claimed is not otherwise in the public domain.
9. The Applicants also request that the references to the "Former Submission" in the Submission be taken to be references to the submission supporting the Applicants' applications for authorisation lodged with the Commission on 24 December 2009.
10. The Applicants will provide a copy of the following documents to the Commission on a confidential basis under separate cover:
- (a) Consolidated Deed of Amendment – IPPA and amended IPPA;
  - (b) Consolidated Deed of Amendment - MPPA and amended MPPA;
  - (c) Consolidated Deed of Amendment – Block A PPA and amended Block A PPA; and
  - (d) Consolidated Deed of Amendment – Block B PPA and amended Block B PPA,
- (together, the **Agreements**).
11. The Applicants consent to the ACCC sharing this cover letter, the Application, the Submission and the Agreements with the Australian Energy Regulator (**AER**), on the understanding that the AER will keep confidential the information over which confidentiality is claimed by the Applicants.

If you have any questions in relation to this application or require further information, please do not hesitate to contact us.

[REDACTED]  
Yours faithfully  
**MinterEllison**

Contact: Kathryn Finlayson T: [REDACTED]

OUR REF: 1250498

enclosure

20 September 2021

Ms Sharon Deano  
Acting General Manager  
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Dear Ms Deano

## **Application for minor variation of a non-merger authorisation - A91205 - A91207**

On behalf of Rio Tinto Aluminium Limited (ACN 009 679 127) and the Gladstone Power Station Joint Venture Participants, we hereby make the following Application under subsection 91A(1) of the *Competition and Consumer Act 2010* (Cth) for a minor variation of authorisation A91205 - A91207.

Please find below information as requested for the Application.

### **1. Applicants**

#### **1.1 Name, address (registered office), telephone number, and ACN**

The Application is made by Rio Tinto Aluminium Limited on behalf of itself as Manager of the Gladstone Power Station Joint Venture and the participants in the Gladstone Power Station Joint Venture (together, the **Applicants**) which are listed below:

- Rio Tinto Aluminium Limited ACN 009 679 127
- GPS Energy Pty Limited ACN 063 207 456
- GPS Power Pty. Limited ACN 009 103 422
- Sunshine State Power B.V. ARBN 062 295 425
- Sunshine State Power (No. 2) B.V. ARBN 063 382 829
- Southern Cross GPS Pty Ltd ACN 063 779 028
- Ryowa II GPS Pty. Limited ACN 063 780 058
- YKK GPS (Queensland) Pty Limited ACN 062 905 275

Please see section 1 and annexure A of the attached submission for further contact details and business activities for each of the Applicants.

#### **1.2 Contact person's name, position, telephone number, and email address**

Kathryn Finlayson  
Partner, MinterEllison (solicitors for the Applicants)  
(07) [REDACTED] / [REDACTED]  
[REDACTED]



1.3 *Email address for service of documents in Australia*

The email address for service of documents in Australia is:



**2. Authorisation to be varied**

2.1 *Registration number and date of the authorisation which is to be varied*

Authorisation A91205 – A91207 (Public Register number C2010/40) granted with conditions on 2 June 2010 for amendments to the following agreements in relation to electricity generated by the Gladstone Power Station and supplied to the Boyne Island Smelter and the National Electricity Market:

- the Restated Joint Venture Agreement for the GPS Joint Venture;
- the Restated Interconnection and Power Pooling Agreement relating to the Gladstone Power Station;
- the Restated Capacity Purchase Agreements relating to the Gladstone Power Station;
- the Restated Master Power Purchase Agreement relating to the Boyne Island Smelter;
- the Restated Block A Power Purchase Agreement relating to the Boyne Island Smelter;
- the Restated Block B Power Purchase Agreement relating to the Boyne Island Smelter;
- the Restated Operation and Maintenance Agreement relating to the Gladstone Power Station; and
- the Restated Power Sales Administration Agreements relating to the Gladstone Power Station,

as amended by the Determinations of the Applications for Minor Variation for Authorisation dated 19 January 2011, 7 September 2011 and 12 February 2016.

2.2 *Other persons and/or classes of persons who are a party to the authorisation which is to be varied.*

CS Energy Limited is a Queensland Government Owned Corporation with an energy portfolio comprising coal, hydro and wind generation facilities across Queensland.

CS Energy became the successor in law of Stanwell Corporation Limited by operation of the *Government Owned Corporations (Generator Restructure) Regulation 2011*.

**CS Energy Limited**

Level 2  
HQ (North Tower)  
540 Wickham Street, Fortitude Valley  
Queensland 4006

**3. Proposed variation**

Please see sections 1, 2, 3 and 4 of the attached submission.

**4. Competition effects or net public benefit**

Please see section 5 and 7 of the attached submission.

**5. Contact details of relevant market participants**

Please see Annexure B of the attached submission.

**6. Additional information**

Please see the attached submission for additional information.

**Declaration by Applicant(s)**

The undersigned declare that, to the best of their knowledge and belief, the information given in response to questions in this form is true, correct and complete, that complete copies of documents required by this form have been supplied, that all estimates are identified as such and are their best estimates of the underlying facts, and that all the opinions expressed are sincere.

The undersigned undertake(s) to advise the ACCC immediately of any material change in circumstances relating to the application.

The undersigned are aware that giving false or misleading information is a serious offence and are aware of the provisions of sections 137.1 and 149.1 of the Criminal Code (Cth).



\_\_\_\_\_  
Signature of authorised person

**Partner, MinterEllison, solicitor for the Applicants**

\_\_\_\_\_  
Office held

**Kathryn Finlayson**

\_\_\_\_\_  
(Print) Name of authorised person

This 20th day of September 2021



**Public Version**

20 September 2021

# Submission in support of application for minor variation

Authorisation no. A91205 – A91207

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Rio Tinto Aluminium Limited (ACN 009 679 127)

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# Submission in support of application for minor variation

Authorisation no. A91205 – A91207

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# Executive summary

Rio Tinto Aluminium Limited ACN 009 679 127 (**RTA**), the manager of the Gladstone Power Station Joint Venture, makes an application for a minor variation to authorisation no. A91205 – A91207 dated 2 June 2010 as amended by the Determinations for the Application for Minor Variation for Authorisation dated 19 January 2011, 7 September 2011 and 12 February 2016 (the **Authorisation**) on behalf of itself and participants in the Gladstone Power Station Joint Venture (the **JV Participants**).

The Authorisation authorises the commercial arrangements under a number of agreements (the **GPS Agreements**) relating to the Gladstone Power Station (**GPS**) and the Boyne Island Aluminium Smelter (the **Smelter**). Prior arrangements in relation to the GPS and the Smelter were also the subject of previous authorisations in 1979 and 1994.

Similarly to the previous applications for Minor Variation approved by the Australian Competition and Consumer Commission (**Commission**), a minor variation is sought to authorise further amendments to the following GPS Agreements:

- the Restated Interconnection and Power Pooling Agreement relating to GPS (the **IPPA**) between the JV Participants and CS Energy Limited (as the successor in law to Stanwell Corporation Limited<sup>1</sup>) (**CS Energy**); and
- the Power Purchase Agreements relating to the Smelter (the **PPAs**) between the JV Participants and Boyne Smelters Limited (**BSL**) which comprise the Master Power Purchase Agreement (the **Master PPA**), the Block A Power Purchase Agreement (the **Block A PPA**) and the Block B Power Purchase Agreement (the **Block B PPA**).

The amendments to the GPS Agreements have been made to accommodate the *National Electricity Amendment (Five Minute Settlement) Rule 2017 No. 15 (Five Minute Rule Change)*. Under the Five Minute Rule Change, the electricity spot price in the National Electricity Market (**NEM**) will be determined on a per-5 minute basis, rather than on a per-30 minute basis, from 1 October 2021.

It is submitted that the proposed variation satisfies the definition of a minor variation and will not result in any reduction in the extent to which the benefit to the public of the Authorisation outweighs any detriment to the public caused by the Authorisation.

It is also submitted that the proposed variation will not detract from the significant public benefits of the arrangements under the GPS Agreements and will have little or no anti-competitive effect in the relevant markets, being the Queensland market for the supply and acquisition of wholesale electricity and the separate national markets for the supply of primary aluminium for (i) remelt purposes and (ii) extrusion purposes.

For the reasons set out in the attached submission, the Commission is requested to grant a minor variation of the Authorisation to authorise further amendments to the Annexes of the IPPA and Master PPA and eleven relevant clauses of the IPPA and PPAs. No change to the term of the Authorisation is requested.

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<sup>1</sup> See the *Government Owned Corporations (Generator Restructure) Regulation 2011* (Qld)



# Submission

## 1. Introduction

RTA, the manager of the Gladstone Power Station Joint Venture, makes an application for a minor variation to the Authorisation on behalf of itself and the JV Participants (together, the **Applicant**).

The application concerns further amendments to the IPPA and the PPAs.

The GPS Agreements have been the subject of previous authorisations by the Commission (and its predecessors):

- In 1979, authorisation was granted to the formation of a joint venture for the construction and operation of the Smelter.
- In 1994, authorisation was granted in relation to the expansion of the Smelter and the formation of a joint venture for the acquisition and operation of the GPS.
- In June 2010, authorisation was granted for certain amendments in the GPS Agreements, including the IPPA and the PPAs. The GPS agreements were amended in 2009 to accommodate certain changes to commercial arrangements which occurred against the background of the introduction and operation of the NEM.
- On 19 January 2011, the Commission approved a minor variation to the June 2010 authorisation in respect of certain amendments to Schedule 6 of the Restated Operation and Maintenance Agreement relating to the Gladstone Power Station (**OMA**) which sets out the fees to be paid by the JV Participants to the operator for the provision of services for the GPS.
- On 7 September 2011, the Commission approved a minor variation to the June 2010 authorisation in respect of certain amendments to Schedule 16 of the IPPA. These further amendments were intended to correct and clarify the operation of certain definitions and formulae in the IPPA to ensure that the IPPA accurately reflects the original intention of the parties at the time of entry into the IPPA in 2009.
- On 12 February 2016, the Commission approved a minor variation to the June 2010 authorisation in respect of certain amendments to Schedule 6 of the OMA to reflect a revised fee structure and Schedule 2 to include a revised organisational chart for the operator as well as certain minor drafting amendments to record the commercial arrangements of the revised fee structure.

The Applicant is now seeking a minor variation of the Authorisation to authorise further amendments to the IPPA and PPAs. These amendments have been made to accommodate the Five Minute Rule Change. Under that rule change, the electricity spot price in the NEM will, from 1 October 2021, be determined on a per-5 minute basis, rather than on a per-30 minute basis.

Detailed information regarding the Five Minute Rule Change is contained in section 3 of this Submission. A description of the amendments to the IPPA and PPAs is set out in section 4 of this Submission.

The amendments to the IPPA and PPAs are in final form and will be executed by the parties soon but the amendments will not take effect unless and until those amendments are authorised by the Commission or the Commission grants a minor variation.

It is submitted that the variation sought by the Applicants satisfies the definition of a minor variation under section 87ZP(1) of the *Competition and Consumer Act 2010* (Cth) (**CCA**), in that it is a single variation that does not involve a material change to the effect of the Authorisation. It is also submitted that the proposed minor variation would not result, or would not be likely to result, in a reduction in the extent to which the benefit to the public of the authorisation outweighs any detriment to the public caused by the authorisation. In assessing the application, the Commission is requested to have regard to the submission made by the Applicant in support of its applications for authorisation A91205-A91207, lodged on 24 December 2009 (the **Former Submission**).

## 1.1 The Applicant

RTA is the manager of:

- (a) the unincorporated GPS Joint Venture; and
- (b) BSL, the incorporated joint venture that owns the Smelter.

The GPS Joint Venture is an unincorporated joint venture between the following JV Participants:

- GPS Energy Pty Limited ACN 063 207 456;<sup>2</sup>
- GPS Power Pty. Limited ACN 009 103 422;
- Sunshine State Power B.V. ARBN 062 295 425;
- Sunshine State Power (No. 2) B.V. ARBN 063 382 829;
- Southern Cross GPS Pty Ltd ACN 063 779 028;
- Ryowa II GPS Pty. Limited ACN 063 780 058; and
- YKK GPS (Queensland) Pty Limited ACN 062 905 275.

**Annexure A** sets out the contact details and a short description of the business carried out by each of the JV Participants.

## 1.2 The Application

The Applicant makes an application under subsection 91A(1) of the CCA for a minor variation of the Authorisation to authorise further amendments to the IPPA and PPAs, specifically amendments to the definitions of the IPPA and Master PPA and eleven relevant clauses of the IPPA and PPAs. (see details in section 4).

## 2. The Authorisation


In December 2009, the Applicant made the following applications seeking authorisation for certain amendments in the GPS Agreements:

- (a) an application under subsections 88(1A) and 88(1) of the then named *Trade Practices Act 1974* (Cth) (**TPA**)<sup>3</sup> for an authorisation:
  - (i) to make a contract a provision of which may be a cartel provision within the meaning of Division 1 of Part IV of the TPA and which may also be an exclusionary provision within the meaning of section 45 of the TPA; and
  - (ii) to give effect to a provision of a contract that may be a cartel provision within the meaning of Division 1 of Part IV of the TPA and which may also be an exclusionary provision within the meaning of section 45 of the TPA;
- (b) an application under subsection(s) 88(1A)/88(1) of the TPA for an authorisation:
  - (i) to make a contract a provision of which may be a cartel provision within the meaning of Division 1 of Part IV of the TPA (other than a provision which would also be, or may also be, an exclusionary provision within the meaning of section 45 of the TPA);
  - (ii) to give effect to a provision of a contract that may be a cartel provision within the meaning of Division 1 of Part IV of the TPA (other than a provision which is also, or may also be, an exclusionary provision within the meaning of section 45 of the TPA);
  - (iii) to make a contract a provision of which may have the purpose or effect of substantially lessening competition within the meaning of section 45 of the TPA; and

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<sup>2</sup> GPS Energy Pty Limited and GPS Power Pty Limited are wholly owned subsidiaries of RTA.

<sup>3</sup> The short title of the *Trade Practices Act 1974* (Cth) (**TPA**) was amended to *Competition and Consumer Act 2010* (Cth) (**CCA**) from 1 January 2011 under the *Trade Practices Amendment (Australian Consumer Law) Act (No. 2) 2010* (Cth). The relevant TPA provisions under which the Authorisation was granted remain in force under the CCA.

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- (iv) to give effect to a provision of a contract which provision may have the purpose or effect of substantially lessening competition within the meaning of section 45 of the TPA; and
  - (c) an application under subsection 88(8) of the TPA for an authorisation under that subsection to engage in conduct that constitutes or may constitute the practice of exclusive dealing.

On 2 June 2010, the Commission made a determination granting authorisation to the amendments to the GPS Agreements until 29 March 2029. Specifically, the amendments authorised by the Commission included:

- requirements in the IPPA for the JV Participants to dispatch the GPS in accordance with dispatch instructions received from the Australian Energy Market Operator (clauses 5.2(b) and 6.4);
- amendments to the IPPA to reflect the then-current names of each of the parties and to remove certain redundant terms and clauses (clauses 2.3, 3.4, 5.7(b) and 8.4); and
- amendments to the PPAs that reflected the amendments to the IPPA (clauses 3.1, 3.2, 5.1 and Schedule 1).<sup>4</sup>

The determination stated that any changes to the GPS Agreements during the term of the Authorisation would not be covered by the Authorisation.<sup>5</sup>

In making the determination, the Commission found that the conduct for which authorisation was sought is likely to result in a public benefit that would outweigh the detriment to the public constituted by any lessening of competition arising from the conduct.<sup>6</sup>

Detailed information regarding the Applicant, the history of the arrangements and the history of authorisation and applications is set out in section 2 of the Former Submission.

### 3. Five Minute Rule Change

Currently, scheduled generators are centrally dispatched by AEMO into the NEM in five minute 'dispatch intervals', but are paid on a half-hourly basis. The spot price for a region (eg Qld) in the NEM in a 30-minute 'trading interval' is the average of the six dispatch interval prices in that half-hourly period. All generators that are dispatched in all or part of a trading interval receive the spot price for their NEM region for the amount of energy they export into the NEM during that period<sup>7</sup>.

On 28 November 2017, the Australian Energy Market Commission (**AEMC**) made the Five Minute Rule Change. Under this rule change, the 'trading intervals' for determination of the electricity spot price in the NEM will change from a 30-minute period to a 5-minute period. In this way, generators will be both dispatched into the NEM, and compensated for their exported generation, on a 5-minute basis.

Pursuant to the *National Electricity Amendment (Delayed implementation of five minute and global settlement) Rule 2020 No.10*, the substantive provisions of the Five Minute Rule Change will commence operation on 1 October 2021.

Although the Five Minute Rule Change will change the time interval for payments in the NEM from 30 minutes to 5 minutes, the AEMC has recognised that, for some market processes such as 30 minute pre-dispatch data provided to generators, it will be necessary to 'crystallise' the 30-minute pricing arrangements that currently apply in the NEM.

Accordingly, from 1 October 2021, in addition to publishing the 5-minute regional reference price for a region (eg Qld), Australian Energy Market Operator (**AEMO**) will be required to continue to publish a 30-minute price for each region for each 30-minute period.

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<sup>4</sup> Determination, 2 June 2010, page 32.

<sup>5</sup> Determination, 2 June 2010, page 33.

<sup>6</sup> Determination, 2 June 2010, page 30.

<sup>7</sup> Further information can be found in the following publication by the AEMC: [Fact Sheet: How the spot market works](#)

To allow that to occur, and recognising that from 1 October 2021 a 'Trading Interval' will become a five minute period rather than a 30 minute period, the following definitions will be inserted into the National Electricity Rules (**NER**):

- (a) **'30-minute period** - A 30 minute period ending on the hour (EST) or on the half-hour, and comprising 6 consecutive trading intervals. Where a 30-minute period is identified by a time, it means the 30-minute period ending at that time'; and
- (b) **'30-minute price** - The price for electricity in a 30-minute period calculated in the same way as the spot price was calculated under Chapter 3 of the Rules and all related definitions in the Rules as in force immediately prior to 1 October 2021'.

## 4. Minor Variation

### 4.1 Overview of the amendments to the IPPA and the PPAs

In the IPPA, a number of commercial matters between the parties are referable to a 'Trading Interval' in the NEM or to the 'Regional Reference Price' in the Queensland region of the NEM.

Upon commencement of the Five Minute Rule Change:

- (a) a 'Trading Interval' will become a 5-minute period rather than a 30-minute period; and
- (b) the 'Regional Reference Price' will be the spot price in Queensland for a 5-minute period, rather than for a 30-minute period.

In turn, from 1 October 2021, the provisions in the IPPA which reference those concepts, if not amended, become referable to a 5-minute period or price, rather than to a 30-minute period or price.

The parties have agreed to allow this to occur for many of the contractual matters in the IPPA. For example, from 1 October 2021, the IPPA will operate to allow GPS to be dispatched into the NEM on a per-5 minute basis.

However, CS Energy and the JV Participants have amended the IPPA to ensure that, notwithstanding the commencement of the Five Minute Rule Change:

- [Redacted];
- [Redacted].

The precise way that these changes are achieved is discussed in paragraph 4.2, below.

In turn, the JV Participants and BSL have amended the PPAs to ensure that [Redacted]. The manner in which these changes are achieved is discussed in paragraph 4.3, below.

### 4.2 Amendments to the IPPA

- (a) In the Annex to the IPPA:
  - (i) a new definition [Redacted] has been inserted [Redacted]; and
  - (ii) a new definition [Redacted] has been inserted [Redacted].
- (b) The [Redacted] provision in clause 1.2(k) of the IPPA, [Redacted] has been amended [Redacted] (as per the new definition).
- (c) The following [Redacted] provisions for GPS have been amended as follows:
  - (i) clause 5A.3(b)(v) [Redacted]; and
  - (ii) clause 5A.4(b)(iv) [Redacted].
- (d) A minor amendment has been made to the [Redacted] provisions in cl.14A.8(a) [Redacted].
- (e) The definition [Redacted] has been amended [Redacted].

### 4.3 Amendments to the PPAs

- (a) Please see **Confidential Annexure C**.

#### 4.4 Submission

It is submitted that the variation sought to authorise the further amendments to the IPPA and PPAs satisfies the definition of minor variation in subsection 87ZP(1) of the CCA, as the variation is a single variation that does not involve a material change in the effect of the Authorisation. In particular, the conduct being authorised has not changed.

### 5. Competition Issues – Effect on Competition

Under the IPPA, CS Energy is appointed to be the 'Nominated Generator' (ie effectively the registered market participant) and makes dispatch offers in the NEM in respect of the GPS capacity.

CS Energy compensates the JV Participants for:

- making GPS available for dispatch in the NEM;
- excess generation; and
- loss incurred by the JV Participants in the event of CS Energy's wilful default,

and agrees to 'wheel' 810MW of power from GPS across the grid to the network connection point for the Smelter, at which point it resells that power to the JV Participants (for on sale to BSL).

In turn, under the PPAs, the JV Participants supply and sell power to the Smelter on the same terms, pay and receive a common price for capacity support and economy interchange energy and (in the case of financial default by CS Energy) direct CS Energy as to how the GPS capacity should be bid.

Authorisation was previously sought for amendments to the IPPA and PPAs because these provisions raise issues under the cartel conduct provisions, section 45 and section 47 of the CCA.

As was submitted in the 1994 and 2009 applications and the previous applications for Minor Variation approved by the Commission, these provisions do not result in a substantial lessening of competition in any market because:

- (a) the JV Participants are not competitors in any relevant market;
- (b) CS energy is not specifically compensated for acting as the Nominated Generator for the GPS and even the implicit compensation of CS Energy by the JV Participants on the same terms would not constitute price fixing under the cartel conduct provisions or substantially lessen competition for the purposes of section 45;
- (c) the exemption for the collective acquisition of services in section 45AU of the CCA applies;
- (d) the National Electricity Rules relating to the Queensland derogations (clause 9.34.6) require that a Nominated Generator be a State electricity entity; and
- (e) the provisions in relation to compensation for excess generation and wilful default are merely incidental to the agreement as a whole and designed to ensure dispatch is consistent with CS Energy's forecasts for the dispatch of the GPS.

In summary, the Applicant submits that there is little or no anti-competitive effect in any of the relevant markets.


Section 5.2 of the Former Submission sets out in detail the Applicant's submissions in relation to the effect on competition for the purposes of the cartel conduct provisions, section 45 and section 47.

The further amendments to the IPPA and PPAs do not give effect to any changes which alter the commercial intent or operation of the IPPA, PPAs or the GPS Agreements from that authorised by the Commission in 2010. Accordingly, the Applicant submits that these further amendments to the IPPA and PPAs do not result in any additional or negative effects on competition.

### 6. The Relevant Markets

In the determination granting the Authorisation, the Commission identified the relevant areas of competition affected by the proposed conduct as likely to be:

- (a) the Queensland market for the supply and acquisition of wholesale electricity; and

- 
- (b) separate national markets for the supply of primary aluminium for:
- (i) remelt purposes; and
  - (ii) extrusion purposes.

Sections 3, 6 and 7 of the Former Submission set out in detail the Applicant's submissions in relation to the relevant markets. **Annexure B** also sets out a list of current potentially interested parties and, where possible, their contact details.

It is submitted that a minor variation to the Authorisation to authorise further amendments to the IPPA and PPAs, specifically amendments to the definitions of the IPPA and Master PPA and eleven relevant clauses of the IPPA and PPAs will have little or no effect on competition in the Queensland market for the supply and acquisition of wholesale electricity or national markets for the supply of primary aluminium.

## 7. Effect on Net Benefit of the Arrangements

The Commission may make a determination varying an authorisation if the Commission is satisfied in all the circumstances that the variation would not result in a reduction in the extent to which the benefit to the public of the authorisation outweighs any detriment to the public caused by the authorisation.

In the Former Submission, the Commission was requested to consider the interdependent relationship between the expanded Smelter and the GPS in assessing the public benefits of the arrangements under the GPS Agreements. Section 8 of the Former Submission sets out in detail the Applicant's submissions in relation to the benefits to the public of the arrangements under the GPS Agreements.

In the determination granting the Authorisation, the Commission found that the amendments to the GPS agreements would be likely to give rise to continued public benefits as follows:

- benefits associated with a mechanism that provides for a secure, reliable and cost effective supply of power to the Smelter, including contributions to the value of exports and the development of the Australian economy; and
- a mechanism that facilitates the supply of electricity into the NEM and enhances the flexibility of CS Energy's ability to utilise the GPS to participate in the NEM.

In assessing the public detriment of the arrangements, the Commission did not consider that the amendments would be likely to give rise to an anti-competitive detriment in any of the relevant markets, in particular because it would be unlikely that the Applicant would be able to influence the domestic price of aluminium or the price of electricity in Queensland. The Commission concluded that the public benefit that is likely to result from the conduct is likely to outweigh the public detriment.

It is submitted that the minor variation sought by the Applicant will not result in any reduction in the extent to which the benefit to the public of the Authorisation outweighs any detriment to the public caused by the Authorisation for the following reasons:

- (a) the IPPA and PPAs have been made to accommodate the Five Minute Rule Change and to ensure that the parties' existing commercial arrangements under the IPPA and PPAs can continue to operate (as authorised in 2010). The nature of the amendments is such that there is no change to the conduct previously authorised by the Commission;
- (b) consequently, the variation would not detract in any way from the public benefits identified by the Commission in granting the Authorisation; and
- (c) the variation is unlikely to give rise to an anti-competitive effect in any of the relevant markets (see section 5 above).

It is submitted that the further amendments to the IPPA and PPAs, specifically the amendments to the definitions of the IPPA and Master PPA and eleven relevant clauses of the IPPA and PPAs do not change the substantive arrangements under the IPPA, PPAs or the GPS Agreements more broadly. The amendments are minor and mechanical in nature and are intended to reflect the original intention of the parties when entering into the IPPA and PPAs.



## 8. Summary

For the reasons set out above, it is submitted that the variation to the Authorisation sought by the Applicant to authorise further amendments to the IPPA and PPAs satisfies the definition of a minor variation and will not result in any reduction in the extent to which the benefit to the public of the Authorisation outweighs any detriment to the public caused by the Authorisation.

# Annexure A Contact Details of Joint Venture Participants

Parent Entity	JV Participant	Description of business	Contact details
NRG Energy, Inc (NRG)	<ul style="list-style-type: none"> <li>Sunshine State Power B.V.; and</li> <li>Sunshine State Power (No 2) B.V.</li> </ul>	<p>NRG owns Sunshine State Power B.V. and Sunshine State Power (No 2) B.V. Sunshine State Power B.V. has a 20% interest in the GPS Joint Venture. Sunshine State Power (No 2) B.V. has a 17.5% interest in the GPS Joint Venture.</p> <p>Founded in 1989, NRG is a wholesale power generation company, registered in Delaware, USA, primarily engaged in the ownership and operation of power generation facilities and the sale of energy, capacity and related products in the United States and internationally. NRG has a diverse portfolio of electric generation facilities in terms of geography, fuel type and dispatch levels, which help NRG mitigate risk.</p>	<p>Sunshine State Power B.V. Gladstone Power Station Hanson Road GLADSTONE QLD 4680 Fax No: +61 7 4976 5211 with a copy to: NRG Energy, Inc. 804 Carnegie Center PRINCETON NJ 08540 UNITED STATES OF AMERICA Attention: The Corporate Secretary Telephone No: +1 (609) 524 4500 Fax No: +1 (609) 524 1941</p> <p>Sunshine State Power (No 2) B.V. Gladstone Power Station Hanson Road GLADSTONE QLD 4680 Fax No: +61 7 4976 5211 with a copy to: NRG Energy, Inc. 804 Carnegie Center PRINCETON NJ 08540 UNITED STATES OF AMERICA Attention: The Corporate Secretary Telephone No: +1 (609) 524 4500 Fax No: +1 (609) 524 1941</p>
Marubeni Corporation (Marubeni)	Southern Cross GPS Pty Ltd	Marubeni (directly and indirectly) owns 52.95% of the shares in Southern Cross Aluminium Pty Ltd, the holding company of Southern Cross GPS Pty Ltd which in turn owns an 8.5% interest in the GPS Joint Venture.	Southern Cross GPS Pty Ltd c/- Marubeni Aluminium Australia Pty Ltd Level 17 120 Collins Street MELBOURNE VIC 3000





Parent Entity	JV Participant	Description of business	Contact details
		Marubeni is a Japanese company with eight main operating groups, including textiles, metals, machinery, development and construction, energy, chemicals, agri-marine and forest products, and general merchandise.	Attention: The Directors Telephone No: +61 3 9618 8188 Fax No: +61 3 9618 8150
Sumitomo Corporation <b>(Sumitomo Corp)</b>	Southern Cross GPS Pty Ltd	Sumitomo Corp (directly or indirectly) owns 47.05% of the shares in Southern Cross Aluminium Pty Ltd, the holding company of Southern Cross GPS Pty Ltd which in turn owns an 8.5% interest in the GPS Joint Venture.  Sumitomo Corp is a Japanese company with seven main operating groups including metals, machinery, chemicals and fuels, foodstuffs, textiles, construction and real estate and general products.	Southern Cross GPS Pty Ltd c/- Marubeni Aluminium Australia Pty Ltd Level 17 120 Collins Street MELBOURNE VIC 3000 Attention: The Directors Telephone No: +61 3 9618 8188 Fax No: +61 3 9618 8150
Mitsubishi Corporation <b>(Mitsubishi)</b> and Mitsubishi Materials Corporation <b>(Mitsubishi Materials)</b>	Ryowa II GPS Pty Ltd	Mitsubishi (66 2/3 %) and Mitsubishi Materials (33 1/3 %) own (directly or indirectly) the shares in Ryowa Development II Pty Ltd, the holding company of Ryowa II GPS Pty Ltd which in turn owns a 7.125% interest in the GPS Joint Venture.  Mitsubishi is one of Japan's largest trading companies with major interest in information systems and services, fuels, metals (including aluminium), machinery, foods, chemicals and textiles. Mitsubishi Materials is a leading metal and ceramics firm, specialising in super hard tools, aluminium cans and electronic metals such as silicon.	Ryowa II GPS Pty Ltd Level 16 480 Queen Street BRISBANE QLD 4000 Attention: The Directors Telephone No: +61 3 9275 3999 Fax No: +61 3 9275 3919
YKK Corporation <b>(YKK)</b>	YKK GPS (Queensland) Pty Limited	YKK's Australian subsidiary, YKK GPS (Queensland) Pty Limited, owns (indirectly) a 4.75% interest in the GPS Joint Venture.  YKK's major product lines include slide fasteners, aluminium architectural products, ferrous and nonferrous metal products, cotton, synthetic yard and narrow fabrics, precision machinery and die sets, and personal computer equipment.	YKK GPS (Queensland) Pty Limited Unit 3, 1 The Crescent, KINGSGROVE NSW 2208 Attention: Eiichi Kuwano Telephone No: +61 2 9577 1955 Fax No.:+61 2 9577 1999
Rio Tinto Aluminium	<ul style="list-style-type: none"> <li>• GPS Power Pty. Ltd;</li> <li>• GPS Energy Pty Limited; and</li> <li>• GPS Nominee Pty Limited</li> </ul>	RTAHL owns GPS Power Pty. Limited and GPS Nominee Pty Limited. GPS Nominee Pty Limited owns GPS Energy Pty Ltd. GPS Power Pty. Ltd has a 20 % interest in the GPS Joint Venture. GPS Energy Pty Ltd has a 22.125 % interest in the GPS Joint Venture.	Rio Tinto Aluminium (Holdings) Limited 155 Charlotte St BRISBANE QLD 4000 Attention: The Company Secretary Telephone No: +61 7 3625 3000 Fax No: +61 7 3625 3001



Parent Entity	JV Participant	Description of business	Contact details
(Holdings) Limited (RTAHL) <sup>8</sup>		RTAHL is involved in all three stages of aluminium production: bauxite mining, alumina refining and aluminium smelting, supplying products to both domestic and overseas markets.	

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<sup>8</sup> This entity was formerly known as Comalco Limited.

# Annexure B Potentially interested parties



No.	Name	Contact Details
<b>Companies</b>		
1.	AGL	<b>Email:</b> customer.service@agl.com.au <b>Telephone:</b> 131 245 <b>Postal address:</b> Locked Bag 14120 MCMC Melbourne VIC 8001
2.	APA Group	<b>Email:</b> [REDACTED] (External Affairs Manager) <b>Telephone:</b> [REDACTED] / [REDACTED] <b>Postal address:</b> PO Box R41 Royal Exchange NSW 1225
3.	Arrow Energy	<b>Email:</b> info@arrowenergy.com.au <b>Telephone:</b> 07 3012 4000 <b>Postal address:</b> GPO Box 5262 Brisbane, Queensland 4001 Australia
4.	Alcoa of Australia / Alcoa World Alumina Australia	<b>Telephone:</b> 08 9316 5111 <b>Postal address:</b> PO Box 252 Applecross WA 6953
5.	Alinta Energy	<b>Email:</b> customer.service@alintaenergy.com.au <b>Telephone:</b> <b>Postal address:</b> PO Box 16196 Collins Street West VIC 8007
6.	Alumina Ltd	<b>Email:</b> [REDACTED] (Manager - Treasury and Investor Relations) <b>Telephone:</b> [REDACTED] / [REDACTED] <b>Postal address:</b> Level 36 2 Southbank Boulevard, Southbank, Victoria 3006 Australia

No.	Name	Contact Details
7.	Australian Bauxite	<p><b>Email:</b> corporate@australianbauxite.com.au</p> <p><b>Telephone:</b> +61 2 9251 7177</p> <p><b>Postal address:</b></p> <p>Level 5 52 Phillip Street Sydney NSW 2000</p>
8.	BlueScope Steel	<p><b>Telephone:</b> 03 9666 4000 / 03 8540 8600</p> <p><b>Postal address:</b></p> <p>Level 11, 120 Collins Street Melbourne VIC 3000</p>
9.	BHP Billiton Limited	<p><b>Telephone:</b> 1300 55 47 57</p> <p><b>Postal address:</b></p> <p>171 Collins Street Melbourne Victoria 3000</p>
10.	Capral Aluminium Ltd	<p><b>Telephone:</b> 02 9682 0710 / 07 3816 7000</p> <p><b>Postal address:</b></p> <p>Level 4, 60 Phillip Street PARRAMATTA NSW 2150</p> <p>71 Ashburn Road BUNDAMBA QLD 4304</p>
11.	CITIC Resources Australia Pty Ltd	<p><b>Email:</b> <a href="mailto:ir@citicresources.com">ir@citicresources.com</a></p> <p><b>Telephone:</b> (852) 2899 8200</p> <p><b>Postal address:</b></p> <p>CITIC Resources Holdings Limited Suites 6701-02 &amp; 08B, 67/F, International Commerce Centre, 1 Austin Road West, Kowloon</p>
12.	CleanCo	<p><b>Email:</b> retail@cleancoqld.com.au</p> <p>140 Creek Street Brisbane Q 4000</p>
13.	CS Energy	<p><b>Email:</b> [REDACTED]</p> <p><b>Telephone:</b> [REDACTED]</p> <p><b>Postal address:</b></p> <p>CS Energy Ltd PO Box 2227 FORTITUDE VALLEY BC QLD 4006</p>
14.	CSR	<p><b>Telephone:</b> 02 9235 8000</p> <p><b>Postal address:</b></p> <p>Locked Bag 1345 North Ryde BC</p>

No.	Name	Contact Details
		NSW 1670 Australia
15.	Delta Electricity	<b>Email:</b> info@de.com.au <b>Telephone:</b> 02 4352 6111 <b>Postal address:</b> PO Box 7285, Mannering Park NSW 2259 (Vales Point Power Station) or Suite 5.01, 580 George Street Sydney, NSW 2000 (Sydney Office)
16.	Energy Australia	<b>Email:</b> <a href="mailto:enq@energyaustralia.com.au">enq@energyaustralia.com.au</a> / legalnotices@energyaustralia.com.au <b>Telephone:</b> 03 9060 0000 <b>Postal address:</b> EnergyAustralia Locked Bag 14060 Melbourne City Mail Centre VIC 8001
17.	Energy Development (EDL)	<b>Telephone:</b> +61 7 3541 3000 <b>Postal address:</b> PO Box 2768, Queen Street Mall Brisbane QLD 4000
18.	Energy One	<b>Email:</b> enquiries@energyone.com <b>Telephone:</b> 02 8916 2000 <b>Postal address:</b> Level 13, 77 Pacific Highway, North Sydney, NSW 2060
19.	Energy Queensland	<b>Telephone:</b> 1800 822 965 <b>Postal address:</b> The Company Secretary PO Box 1090 Townsville, QLD 4810
20.	Envestra (now Australian Gas Networks)	<b>Email:</b> agnl@agig.com.au <b>Telephone:</b> 08 8227 1500 <b>Postal address:</b> Level 6, 400 King William Street Adelaide SA 5000
21.	Epic Energy	<b>Telephone:</b> 08 8343 8100 <b>Postal address:</b> Level 8, 1 King William St Adelaide, SA 5000

No.	Name	Contact Details
22.	ERM Power (now Shell Energy Australia)	<p><b>Telephone:</b> 13 23 76</p> <p><b>Postal address:</b> GPO Box 7152, Brisbane QLD 4001</p>
23.	Essential Energy	<p><b>Email:</b> <a href="mailto:media@essentialenergy.com.au">media@essentialenergy.com.au</a></p> <p><b>Telephone:</b> 13 23 91</p> <p><b>Postal address:</b> Essential Energy Po Box 5730 Port Macquarie NSW 2444</p>
24.	Glencore / Glencore International AG	<p><b>Email:</b> info@glencore.com</p> <p><b>Telephone:</b> +41 41 709 2000 / +44 20 7629 3800</p> <p><b>Postal address:</b> Glencore International AG Baarerstattstrasse 3 CH-6340 Baar Switzerland</p>
25.	Infratil Energy	<p><b>Email:</b> info@infratil.com</p> <p><b>Telephone:</b> +64 4 473 3663</p> <p><b>Postal address:</b> PO Box 320 Wellington 6140</p>
26.	Integral Energy (now Endeavour Energy)	<p><b>Telephone:</b> 133 718</p>
27.	InterGen	<p><b>Email:</b> au_info@intergen.com</p> <p><b>Telephone:</b> 07 3001 7177</p> <p><b>Postal address:</b> Level 26 400 George Street Brisbane, QLD 4000 Australia</p>
28.	International Power (now Engie Energy International)	<p><b>Email:</b> info.anz@engie.com</p> <p><b>Telephone:</b> 03 9617 8400 / 9617 8401</p> <p><b>Postal address:</b> Level 33, Rialto South Tower, 525 Collins Street, Melbourne, Victoria, 3000</p>
29.	Japan Alumina Associates (Australia) Pty Ltd	<p><b>Telephone:</b> 08 9221 3877</p> <p><b>Postal address:</b></p>

No.	Name	Contact Details
		Level 5/ 28 The Esplanade, Perth WA 6000
30.	Loy Yang B Power	<b>Telephone:</b> 03 5177 2000 <b>Postal address:</b> Bartons Lane, Traralgon, Victoria, Australia
31.	Metro Mining Limited	<b>Email:</b> info@metromining.com.au <b>Telephone:</b> +61 7 3009 8000 <b>Postal address:</b> GPO Box 10955 Brisbane Queensland 4000
32.	Mitsui & Co (Australia) Limited	<b>Email:</b> inquiries.au@mitsui.com <b>Telephone:</b> 03 9605-8800 <b>Postal address:</b> Level 15, 120 Collins Street, Melbourne VIC 3000, Australia
33.	Origin	<b>Email:</b> enquiry@originenergy.com.au <b>Telephone:</b> 1300 661 544 <b>Postal address:</b> Origin Energy GPO Box 5376 Sydney, NSW 2001
34.	Pacific Hydro	<b>Email:</b> enquiries@pacifichydro.com.au <b>Telephone:</b> 1800 730 734 <b>Postal address:</b>
35.	Powerlink	<b>Email:</b> <a href="#">Contact Us   Powerlink</a> <b>Telephone:</b> 1800 635 369 <b>Postal address:</b> PO Box 1193 Virginia Qld 4014
36.	QGC (now Shell)	<b>Email:</b> <a href="mailto:qgcommunity@shell.com">qgcommunity@shell.com</a> <b>Telephone:</b> 07 3024 9000 <b>Postal address:</b> QGC Pty Ltd GPO Box 3107 Brisbane QLD 4001
37.	Queensland Alumina	<b>Telephone:</b> 13 23 91
38.	Ratch Australia Corporation	<b>Telephone:</b> 1800 280 013 <b>Postal address:</b>

No.	Name	Contact Details
		Level 7, 111 Pacific Highway North Sydney NSW 2060
39.	Rusal Australia	<b>Telephone:</b> 07 3025 3352 <b>Postal address:</b> 147 Coronation Drive, Brisbane QLD 4000
40.	Santos	<b>Telephone:</b> 08 8116 5000 <b>Postal address:</b> GPO Box 2455 Adelaide South Australia 5001
41.	Sojitz Corporation	<b>Telephone:</b> 02 9234 0811 <b>Postal address:</b> Level 11, 115 Pitt Street, SYDNEY NSW 2000
42.	Snowy Hydro	<b>Email:</b> info@snowyhydro.com.au <b>Telephone:</b> 1800 766 992 <b>Postal address:</b> Snowy Hydro Limited PO Box 332 Cooma NSW 2630
43.	SP AusNet (now AusNet Services)	<b>Email:</b> customersupport@ausnetservices.com.au <b>Telephone:</b> 03 9695 6000 <b>Postal address:</b> AusNet Services Locked Bag 14051 Melbourne City Mail Centre Melbourne VIC 8001
44.	Stanwell Corporation	<b>Telephone:</b> 1800 300 351 <b>Postal address:</b> GPO Box 800 Brisbane QLD 4001
45.	Synergy Energy	<b>Telephone:</b> 13 13 54 <b>Postal address:</b> GPO Box K851 Perth WA 6842
46.	Tomago Aluminium Company Pty Ltd	<b>Telephone:</b> 02 4966 9669 <b>Postal address:</b> 638 Tomago Rd Tomago NSW 2322
47.	VBX Limited	<b>Telephone:</b> <a href="mailto:info@valperlon.com">info@valperlon.com</a> <b>Postal address:</b> PO Box 589 Leederville WA 6902



No.	Name	Contact Details
		Australia
48.	Verve Energy (merged into Synergy in 2014)	<b>Telephone:</b> 13 13 54 <b>Postal address:</b> GPO Box K851 Perth WA 6842
49.	Worsley Aluminium Pty Ltd	<b>Telephone:</b> 08 9734 8311/1800 555 958 <b>Postal address:</b> Worsley Alumina PO Box 344 Collie, 6225 Western Australia Australia

#### Government, consumer and industry bodies

50.	Australian Aluminium Council	<b>Telephone:</b> 02 6267 1800 <b>Postal address:</b> Level 1, 18 National Circuit, The Realm Barton ACT 2600
51.	Australian Energy Market Commission (AEMC)	<b>Email:</b> [REDACTED] <b>Telephone:</b> [REDACTED] <b>Postal address:</b> GPO Box 2603 Sydney 2001
52.	Australian Energy Market Operator (AEMO)	<b>Email:</b> support.hub@aemo.com.au <b>Telephone:</b> 1300 236 600 <b>Postal address:</b>
53.	Australian Financial Markets Association	<b>Email:</b> <a href="mailto:info@afma.com.au">info@afma.com.au</a> / <a href="mailto:secretariat@afma.com.au">secretariat@afma.com.au</a> <b>Telephone:</b> 02 9776 7900 <b>Postal address:</b> GPO Box 3655 Sydney NSW 2001 Australia
54.	CHOICE	<b>Email:</b> <a href="mailto:auconsumer@choice.com.au">auconsumer@choice.com.au</a> / <a href="mailto:media@choice.com.au">media@choice.com.au</a> <b>Telephone:</b> 1800 069 552 <b>Postal address:</b> 57 Carrington Road Marrickville, NSW, 2204 Australia
55.	Consumer Action Law Centre	<b>Email:</b> <a href="mailto:info@consumeraction.org.au">info@consumeraction.org.au</a> <b>Telephone:</b> 03 9670 5088 <b>Postal address:</b> Level 6, 179 Queen Street

No.	Name	Contact Details
		Melbourne, VIC 3000
56.	Consumer Policy Research Centre	<b>Email:</b> office@cprc.org.au <b>Telephone:</b> 03 9639 7600 <b>Postal address:</b> PO Box 16193 Collins Street West VIC 8007
57.	Department of Industry, Science, Energy and Resources	<b>Telephone:</b> +61 2 6213 6000 <b>Postal address:</b> GPO Box 2013 Canberra ACT 2601
58.	Energy Networks Association (ENA)	<b>Email:</b> info@energynetworks.com.au <b>Telephone:</b> 03 9103 0400 <b>Postal address:</b> Unit 5, Lvl 12, 385 Bourke St Melbourne VIC 3000
59.	Energy Supply Association of Australia	<b>Email:</b> info@esaa.com.au <b>Telephone:</b> 03 9205 3100 <b>Postal address:</b> GPO Box 1823 Melbourne, Victoria 3001
60.	Energy Users Association of Australia (EUAA)	<b>Email:</b> euaa@euaa.com.au <b>Telephone:</b> 03 9909 7103 <b>Postal address:</b> Suite 904, 530 Little Collins Street, Melbourne 3000
61.	Independent Regulatory and Pricing Tribunal of NSW (IPART)	<b>Email:</b> ipart@ipart.nsw.gov.au <b>Telephone:</b> 02 9290 8400 / 1300 103 271 <b>Postal address:</b> PO Box K35 Haymarket Post Shop NSW 1240
62.	Institute of Public Affairs	<b>Email:</b> ipa@ipa.org.au <b>Telephone:</b> 03 9600 4744 <b>Postal address:</b> Institute of Public Affairs Level 2, 410 Collins Street Melbourne Victoria 3000 Australia
63.	Mackay Sugar Co-operative (now Mackay Sugar Limited)	<b>Email:</b> info@mkysugar.com.au <b>Telephone:</b> +61 7 4953 8300 <b>Postal address:</b> PO Box 5720

No.	Name	Contact Details
		Mackay Mail Centre Mackay QLD 4741
64.	Minerals Council of Australia	<b>Email:</b> info@minterals.org.au <b>Telephone:</b> 02 6233 0600 <b>Postal address:</b> PO Box 4497, Kingston ACT 2604
65.	Queensland Competition Authority	<b>Telephone:</b> 07 3222 0555 <b>Postal address:</b> GPO Box 2257 Brisbane Q 4001
66.	Queensland Department of Energy and Public Works	<b>Email:</b> energyreview@dnrme.qld.gov.au <b>Telephone:</b> 13 74 68 <b>Postal address:</b> GPO Box 2457 BRISBANE QLD 4001
67.	Queensland Resources Council	<b>Email:</b> info@qrc.org.au <b>Telephone:</b> 07 3295 9560 <b>Postal address:</b> Level 13, 133 Mary Street Brisbane, QLD 4000, Australia

# Confidential Annexure C



## 1. Amendments to the PPAs

- (a) In the Annex to the Master PPA, a new definition [Redacted] has been inserted [Redacted].
- (b) In addition, the term [Redacted] has been replaced by the term [Redacted] in the [Redacted] provisions in clause 1.2(k) of each of the PPAs [Redacted].
- (c) Amendments have been made to clause 8A.8 of the Master PPA, clause 6A.8 of the Block A PPA and clause 5A.8 of the Block B PPA [Redacted].
- (d) No amendments have been made to the [Redacted] provisions in the PPAs. [Redacted]