Application form for the issue of an Electricity Generation Licence

by the Essential Services Commission of SA under the Electricity Act 1996

May 2022

Enquiries concerning this application form should be addressed to:

Essential Services Commission
GPO Box 2605
Adelaide SA 5001

Telephone: (08) 8463 4444
Freecall: 1800 633 592 (SA and mobiles only)
E-mail: escosa@escosa.sa.gov.au
Web: www.escosa.sa.gov.au

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Licence requirements and conditions

It is essential that licence applicants read the Essential Services Commission's (**Commission**) Advisory Bulletin No 4 – "*Licensing Arrangements for the Electricity and Gas Supply Industries*" before they fill out this form. This Bulletin is available on the Commission website www.escosa.sa.gov.au under electricity/licensing.

Generation operations which require a licence

Section 15(2)(a) of the *Electricity Act 1996* (**Act**)[1] is explicit in that it requires a person that carries on the operation of the generation of electricity to hold a licence. This requirement applies to all generators with the exception of a generator that can rely on:

(1) one of the statutory exemptions specified in the Electricity (General) Regulations 1997 (**Regulations**) outlined below;
(2) an individual exemption issued by the Commission (with the approval of the Minister) pursuant to section 80(1) of the Act; or
(3) an exemption made by Governor under a regulation pursuant to section 98(2)(e) of the Act.

Pursuant to Regulations 6(1) and (2), the following generators are exempt from the requirement to hold a generation licence:

- a generator whose generating plant has a rated nameplate output of 100kVA or less;
- a generator that does not supply electricity for reward to or by means of a transmission or distribution network;
- a generator that generates electricity for the sole consumption of that generator or a designated body (such bodies must be designated by the Minister[2]); or
- a generator that generates electricity for a person at a premises occupied or used by the person as a tenant or licensee (whether directly or indirectly) of the generator (or a designated body) where that person is not charged for the supply of electricity except by a licensed retailer/generator or as an unspecified part of rent or charges for the occupation or use of the premises.

It is important for generators (or proposed generators) to carefully consider whether they can rely on a statutory exemption from the requirement to be licensed. If the reliance on a statutory exemption is queried by the Commission, the onus to provide evidence that a particular exemption can be relied upon is on the relevant generator.

In addition, in the event that the operations of a generator change so that it can no longer rely on one of the three exemptions specified above, it will need to apply to the Commission for a generation licence immediately in order to continue those operations.

Mandatory licence conditions

Sections 21(1) and 22 of the Act requires the Commission to place certain mandatory conditions in generation licences. The Commission strongly recommends that applicants review these mandatory conditions. Applicants must be familiar with the relevant conditions and confident that they can comply with the conditions.

Additional technical licence conditions

Additional technical licence conditions apply to apply to all new electricity generators seeking to connect to the South Australian power system. Applicants for a generation licence should familiarise themselves

[1] Available at https://www.legislation.sa.gov.au/LZ/C/A/ELECTRICITY%20ACT%201996.aspx
[2] To date, the Minister for Energy and Resources has not designated any bodies for the purposes of Regulations 6(1).

with the Commission's Inquiry into the licensing arrangements for generators in South Australia final report, available on the Commissions website.[3]

Model licence conditions reflecting the Inquiry findings and conclusions have been developed and are available in Appendix 1. The model conditions will be applicable to all new applications, having regard to advice from the Australian Energy Market Operator (AEMO) on the specific circumstances of individual applications received.

Depending on the specific characteristics of a given generation project, the model conditions may be varied to the degree necessary to ensure that South Australian consumers' long-term interests with respect to the price, quality and reliability of electricity services are protected.

Annual licence fees

Holding a licence incurs annual licence fees. The licence fees determined by the Minister for Resources and Energy are administered by the Commission. At annual intervals, the Commission, on behalf of the Minister, will send to each licensee, depending on the category within the sector, an invoice for the licence fee. Licence fees are to be paid on receipt of an invoice via one of the payment options set out in the invoice.

The initial licence will not be issued until the first annual licence fee (or approved licence fee instalment) has been paid.

[3] Refer: http://www.escosa.sa.gov.au/projects-and-publications/projects/inquiries/inquiry-into-licensing-arrangements-under-the-electricity-act-1996-for-inverter-connected-generators/inquiry-into-licensing-arrangements-under-the-electricity-act-1996-for-inverter-connected-generators

How to apply for a generation licence

This form is to be completed by persons making application to the Commission for the issue of a licence to authorise electricity generation operations in the electricity supply industry in South Australia.

The Commission can also consider joint applications from two or more persons who wish to hold a licence jointly. Persons making joint applications must ensure that each of the applicants completes a separate application form, together with a covering letter explaining that the application is for a licence to be jointly held.

Section 16(1)(a) of the Act provides that an application for the issue of a licence must be made to the Commission in a form approved by the Commission. This is the form approved by the Commission.

Use of this form and applicant's responsibilities

An application for a licence may be made by any legal person including, without limitation, individuals, partnerships, incorporated associations, unit and other forms of trusts and corporations. Entities that are not a legal person (for example, an unincorporated joint venture) cannot apply for a licence.

For the purpose of this application form, reference to the term "Officer" include the applicant's directors and secretary, and other persons who make or participate in making decisions that affect a substantial part of the business of the applicant (e.g. Chief Executive Officer, Chief Financial Officer, General Manager etc.).

Applicants should list the information requested in the spaces provided in this form and enclose additional information when required. Applicants must take all reasonable steps to ensure the information provided in the application form is complete, true and correct and are required to make a declaration to that effect in the application form. Failure to disclose information or misrepresent any matter relevant to such information may result in a licence not being issued or in the suspension or cancellation of a licence at a later time.

Applicants are responsible for providing the Commission with current, accurate and relevant documentation. This will ensure that the application is processed promptly and without delay. All applications are assessed on a case-by-case basis. If insufficient information is provided with an application, the Commission will request additional information to be submitted before the application is considered further.

Application fees

Applicants should also enclose the application fee (presently set by the Minister for Resources and Energy at $1,000 per licence) with their application.

How to lodge an application

Applicants should send their completed application form in writing and electronically.

- In writing to: Essential Services Commission of SA
  GPO Box 2605
  Adelaide SA 5001
- Electronically to: licensing@escosa.sa.gov.au

Consultation and Confidentiality

The Commission will consult with relevant government, industry and consumer groups in the conduct of its licensing functions through a public consultation process. Consequently, applications and/or

supporting information will be made available on the Commission's website and in hard copy from the Commission's office for this purpose.

If applicants believe that they are providing confidential information when completing this form they should write "this information is confidential" after any such information. It is the applicant's responsibility to ensure this is clearly highlighted on the form. Applicants should also provide a 'non-confidential' version of the form capable of publication on the Commission's website.

The Commission will use information supplied in applications and in support of applications in accordance with the requirements of Part 5 of the Essential Services Commission Act 2002. Applicants claiming confidentiality are encouraged to familiarise themselves with Part 5. Applicants should note that the Commission may disclose confidential information in some circumstances.

Further information

Applicants should note that the Commission may ask applicants who have submitted an application form to provide further information to the Commission, or to clarify the information that they have already provided if required.

Please note that, in the event that an application lacks sufficient detail and the Commission is required to request additional information from an applicant, delays in the assessment of the application may occur.

Licence Application Form

1 The Applicant

Applicants must answer all questions in this section.

1.1 Identity of Applicant

State the full name of the applicant. The applicant is the person who will be undertaking the electricity generation operations that will be the subject of the licence. Joint applicants should each complete an application form, and submit their application forms at the same time, with a covering letter explaining that a joint application is being made.

Name: Tailem Bend II Project Company Pty Ltd ACN 637 478 481 as trustee for the Tailem Bend II Project Trust ABN 33 636 975 652 (**Applicant**).

1.2 Legal Identity of Applicant

Provide information about the applicant, (i.e. whether the applicant is a natural person, private limited company or partnership, etc). If the applicant is a body corporate, please also state the jurisdiction in which the applicant is registered, and the applicant's ABN/ACN.

Tailem Bend II Project Company Pty Ltd is incorporated in an Australian proprietary company limited by shares and registered in New South Wales. The registered office is:

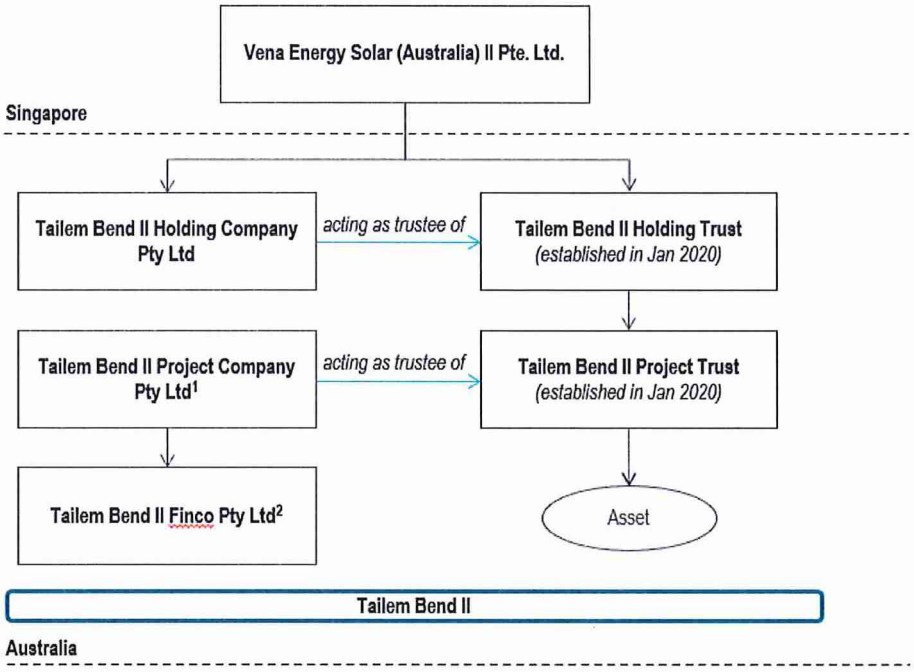
Suite 2, Level 10, 200 Mary Street, Brisbane, QLD 4000

Ownership

Tailem Bend II Project Company Pty Ltd (ACN 637 478 481) (Project Company) is the trustee of the Tailem Bend II Project Trust (Project Trust) and holds all of the shares in Tailem Bend II FinCo Pty Ltd (ACN 637 478 990). Tailem Bend II Holding Company Pty Ltd (ACN 637 477 895) (Holding Company) in its capacity as trustee of the Tailem Bend II Hold Trust (Holding Trust) holds all the units in Project Trust and all of the shares in the Project Company. Vena Energy Solar (Australia) II Pte. Ltd, a Singaporean entity, owns all of the shares in the Holding Company and all of the units in the Holding Trust. Vena Energy Solar (Australia) II Pte. Ltd. is a wholly owned subsidiary of Vena Energy Ltd.

The Project Company in its capacity as trustee for the Project Trust, will hold all rights and assets in relation to the hybrid generating system known as the "Tailem Bend II (TB2) Hybrid Generating System" (Project). Additionally, the Project Company in its capacity as trustee for the Project will enter into all contracts associated with the Project.

For further clarification, please refer to the corporate structure diagram below.



Notes:
1. Tailem Bend II Holding Company Pty Ltd as trustee for Tailem Bend II Holding Trust holds ordinary share in Tailem Bend II Project Company Pty Ltd
2. Tailem Bend II Project Company Pty Ltd as trustee for Tailem Bend II Project Trust holds ordinary share in Tailem Bend II FinCo Pty Ltd

Operations

The Project Company in its capacity as trustee for the Project Trust, will appoint VESA as the asset manager under an Asset Management Agreement (AMA) to manage the day to operations of the Project. The primary responsibility of VESA, as asset manager, will be overseeing the engineering, procurement, construction, operation and maintenance services in relation to the Project. Amongst other things, VESA will advise and ensure that the Project Company in its capacity as trustee for the Project Trust will be complaint with the applicable laws, including the Electricity Act and assist with relevant registrations under the National Electricity Rules.

1.3 Address and Contact Details of Applicant

Business Address: Suite 2, Level 10, 200 Mary Street, Brisbane

State: QLD Post Code: 4000

Postal Address (if different to Business Address):

.....

State: ..... Post Code: .....

Telephone: +61 7 3708 1420 Facsimile: .....

E-mail: tb2sp.mailbox@venaenergy.com

1.4 Contact Person on behalf of Applicant

The full name, title and contact details of a person to whom the Commission can direct enquiries and correspondence about the application.

Full Name: Miroslav Tischljar

Title: Executive General Manager Project Execution

Business Address: Suite 2, Level 10, 200 Mary Street Brisbane

State: QLD Post Code: 4000

Postal Address (if different to Business Address):

.....

State: ..... Post Code: .....

[redacted] Facsimile:

1.5 Contact Person for License Fees

The full name and/or title of the person to whom the Commission can direct enquiries and correspondence about licence fees.

Full Name: Miroslav Tischljar

Title: Executive General Manager Project Execution

Business Address: Suite 2, Level 10, 200 Mary Street, Brisbane

State: QLD..... Post Code: 4000

Postal Address (if different to Business Address):

.....

State: ..... Post Code: .....

[redacted] ile: .....

1.6 Diagram of Corporate or other Structure

Please attach with this application form details of the corporate or other structure, including details of any related companies within the meaning of the Corporations Act 2001; and a diagram of the organisational chart, including composition of the board, management and other key personnel responsible for the key functions of the business.

The organisational structure in relation to the Project may be summarised as follows:

- Refer to Appendix A for Vena Energy Corporate Structure.
- Vena Energy Ltd (Vena Energy) is the owner of Vena Energy Renewables Holdings, which is the owner of Vena Energy Solar (Australia) II Pte Ltd and ultimately owns the Project. Vena Energy Ltd holds the same ultimate ownership for all related entities within the organisation.
- The Project Company in its capacity as trustee for the Project Trust, will appoint VESA as the asset manager under an Asset Management Agreement (AMA) to manage the day to operations of the Project. The primary responsibility of VESA, as asset manager, will be overseeing the engineering, procurement, construction, operation and maintenance services in relation to the Project. Amongst other things, VESA will advise and ensure that the Project Company in its capacity as trustee for the Project Trust will be complaint with the applicable laws, including the Electricity Act and assist with relevant registrations under the National Electricity Rules.
- The Vena Energy board of directors is responsible for management oversight and ensuring Vena Energy's strategy in each country is implemented consistently.

- Singapore is the head office and responsible for managing risk and investment strategy.
- Management has centralized the monitoring, reporting and data analysis associated with each operating asset. The monitoring office is located in Bangalore, India. Each country also operates monitoring stations with respect to the Assets located in that relevant country.

The key Vena Energy personnel profiles (including key officers of the Applicant) are:

Anil Nangia Managing Director	20+ years of power development experience. Experienced in all aspects of renewable project development from conception to operations and has led the development of a number of utility scale wind, solar and bioenergy projects in Australia. Formerly Ratchaburi Australia, Transfield Services, Origin Energy, Ergon Energy and Queensland Gas. Bachelor of Electrical Engineering (Melbourne University). Master of Business Administration (University of Queensland)
Sam Ong Chief Financial Officer	25+ years experience in finance, predominantly manufacturing and utilities. Formerly Managing Director of infrastructure-focused management consultancy Conesto Enterprise; CFO of SMRT Corporation; and Deputy CEO, CFO and Chief Investment Officer for water and energy solutions provider Hyflux Limited. Before Hyflux, Sam worked for 15 years for the Dow Chemical Company. Bachelor's degree in Economics from the University of Alberta, MBA in Finance from Drake University, USA
Rob McEvoy General Manager – Legal & Commercial	10+ years practicing law in the energy, mining, oil & gas and infrastructure sector. Formerly worked for King & Wood Mallesons, Mining and Infrastructure practice group in Brisbane, DLA Piper LLP's Projects and Finance group in Abu Dhabi (United Arab Emirates) and Arrow Energy in Brisbane. Bachelor of Laws dual degree at University of Queensland, Brisbane. Master of Laws, University of Melbourne, Melbourne. Enrolled in Master of Business Administration (Queensland University of Technology, Brisbane).
Miroslav Tischljar Executive GM - Project Execution and Operation	25+ years of experience in renewable & thermal power generation and oil & gas industry globally covering project development, project execution and operation. Formerly Head of Project Execution at Siemens Ltd. Master in Mechanical Engineering (Technical University Slovak), Master of Business Administration (Queensland University of Technology Australia)
Joe Hallenstein	13+ years of power sector experience. Specialist in renewable energy development and construction including

Executive GM - Development	managing project design and engineering. Formerly Ratchaburi Australia, Transfield Services, REpower, Acciona Energy and Helimax Energy. Bachelor of Science, Bachelor of Engineering/Computer Systems (First Class Honours, Monash University)

2 The Licence

Applicants must answer all questions in this section.

2.1 Date from which License is sought

Applicants should usually allow the Commission a minimum of 12 weeks to consider an application, as a public consultation period of at least four weeks forms part of the Commission's consideration of licence applications. If the applicant seeks to have the licence issued by a certain date, provide this date. Please note that the Commission does not undertake to issue the licence by this date.

The Applicant seeks to have the licence issued to Tailem Bend II Project Company Pty Ltd as soon as possible and in any event no later than 13 November 2022 in order to finalise registration with AEMO and be ready for commissioning by 13 December 2022.

2.2 Nature and scope of operations for which License is sought

Applicants for a generation licence must state the location of the generation plant, the expected name plate capacity of the generation plant, the type of generation and fuel used and some details about how the generator is to be connected to the network. Applicants for a wind generation licence must attach a map showing the location of the wind turbines.

The Project is located 2 km south-east of Tailem Bend and 90 km south-east of Adelaide. The site is located on Substation Road (Certificate of Title Volume 5864 Folio 516 and 517). The Project will include the construction of a new Coorong 2 33kV/132kV substation within the adjacent site facility at 261 Lime Kiln Road (Certificate of Title Volume 6251 Folio 907) which will be connected to the adjacent ElectraNet Pty Ltd (ElectraNet) Tailem Bend Substation via a 132kV transmission line. Site location maps and layout of the Project facility are included in Appendix B.

The Project has a nameplate rating of 87MWac for the Solar and 41.5MWac for the Battery Energy Storage Solution (BESS) together the Hybrid Generating System which will consist of:

[redacted]

3 Suitability of applicant to hold a licence

Applicants must answer all questions in this section.

3.1 Standard of honesty and integrity shown by Applicant

In deciding whether the applicant is a suitable person to hold a licence, the Commission may:

- consider the applicant's previous commercial and other dealings, and
- the standard of honesty and integrity shown in those dealings.

Please provide information that will assist the Commission in its consideration of this matter. If the applicant:

- has been found guilty of any criminal offence,
- has been successfully prosecuted under any Territory, State or Commonwealth legislation (such as the Australian Securities and Investments Commission Act 2001 or the Competition and Consumer Act 2010) or
- has been the subject of disciplinary action,
- has been the subject of any past of present administrative or legal actions in relation to an authorisation, authority, or licence in any industry,

details of such matters must be disclosed. Failure to disclose such information or misrepresent any matter relevant to such information may result in the cancellation of a licence.

The Commission may use the service of an external expert to assist with the assessment of the applicant's standard of honesty and integrity.

The Applicant and its employees, conduct themselves at all times to the highest level of integrity, professionalism and ethical standards. All facets of operations are expected to conform with governing acts and legislation with employees expected to undertake any activity in a lawful manner.

There are no accounts of the Applicant breaching any statutory obligations, committing any criminal or civil offence. The Applicant and its relevant entities have not been prosecuted under any applicable legislation in its operating jurisdiction.

There are no prior offences against the applicant, and as such there has not been any disciplinary action taken against the applicant entity. The Applicant and its relevant entities are not part of any administration or legal actions in relation to any unauthorised, authorised or licence in any industry.

3.2 Standard of honesty and integrity shown by Officers and major shareholders of Applicant

Applicants should address responses to this question in the same manner as 3.1 above except here it relates to officers and major shareholders of the applicant.

Please also supply details of any policies and procedures addressing the probity and competence of officers and other key management staff.

As per section 3.1, Officers of the Applicant conduct themselves to the utmost level of probity. The officers listed in section 3.3 have not partaken in any former misconduct or experienced refusal or suspension from licencing or professional membership.

Vena Energy's Code of Conduct is committed to avoiding or appropriately identifying and managing any conflict of interest between the personal interests of Vena Energy personnel and their responsibility to serve the interests of Vena Energy. There are no potential conflicts of interest which may result in any Officer being unable to fulfil their role.

Under the Corporations Act 2001, none of Applicant's Directors have been disqualified from managing corporations.

Vena Energy's Code of Conduct is attached as Appendix C (Confidential).

3.3 Names and addresses of the Officers of Applicant

State the names and addresses of the officers of the applicant. "Officers" of the applicant include the applicant's directors and secretary, and other persons who make or participate in making decisions that affect a substantial part of the business of the applicant.

Full Name: Anil Nangia

Date of Birth: 24 June 1965 Office Held: Managing Director

Address: Suite 2, Level 10, 200 Mary Street, Brisbane

State: QLD Post Code: 4000

Full Name: Robert John Stuart McEvoy

Date of Birth: 20 March 1982 .....Office Held: Company Secretary

Address: Suite 2, Level 10, 200 Mary Street, Brisbane

State: Queensland Post Code: 4000

Full Name: Miroslav Tischljar

Date of Birth: 18 Feb 1965 Office Held: Director

Address: Suite 2, Level 10, 200 Mary Street, Brisbane

State: QLD Post Code: 4000

3.4 Names and addresses of major shareholders of Applicant

State the full names and addresses of the major shareholders of the applicant

Name: Vena Energy Solar (Australia) II Pte. Ltd

Date of Birth (if applicable): N/A Office Held (if applicable): N/A

Address: 1 George Street #14-04 One George Street Singapore

State: Singapore Post Code: 049145

3.5 Details of the group members

This is information about entities controlled by the applicant, or by the ultimate parent entity of the applicant (if applicable).

Section 1.6 outlines the entities which are part of Vena Energy.

3.6 Additional information

Please answer the following questions.

- Is the applicant a resident of, or does it have permanent establishment in, Australia? Where the answer to this question is no, please provide further detail.

Yes

- Is the applicant under external administration (as defined in the Corporations Act 2001) or under a similar form of administration under any laws applicable to it in any jurisdiction? Where the answer to this question is yes, please provide further detail.

No – The Applicant is not under external administration

- Is the applicant immune from suit in respect of the obligations under the Electricity Act 1996? Where the answer to this question is yes, please provide further detail.

No – the Applicant is not immune from suit in respect of the obligations under the Electricity Act 1996.

- Is the applicant capable of being sued in its own name in a court of Australia? Where the answer to this question is no, please provide further detail.

Yes

3.7 Financial resources available to the Applicant

Provide information about the financial resources available to the applicant. If the applicant is a company, please also enclose:

- copies of all audited profit and loss statements and balance sheets for the last three financial years (including all notes), and
- director's declaration that the financial statements comply with accounting standards, give a true and fair view, have been made in accordance with the Corporations Act and that there are reasonable grounds to believe the company/entity will be able to pay its debts as and when they fall due; and
- the director's report and the audit opinion.

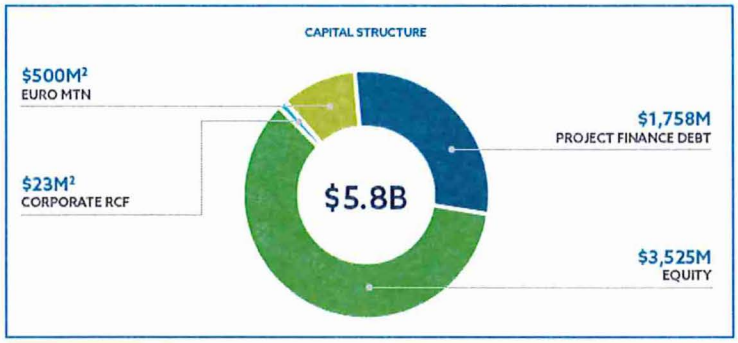
If the applicant is a subsidiary company, please also provide:

- copies of all audited profit and loss statements and balance sheets of the applicant's parent company for up to the last three financial years.

The applicant should also submit copies of:

- its business plans including at least strategic direction and objectives, identified opportunities in the market place and forecast results; and [Refer to Appendix D2 - VESA 2020 for corporate strategy and strategic objectives.]
- evidence of capital and liquidity support in place, including any bank or cross guarantees, to support the business and evidence of negotiations with the network service provider concerning credit support arrangements. [not applicable, please refer to TCA, Vena Energy payment terms are included.]

The Applicant is a wholly owned subsidiary of Vena Energy. Equity funding for all Vena Energy projects, including this grid connected solar project, is provided by Vena Energy and its investors. Vena Energy investors are investment grade global financial institutions and pension funds. Vena Energy has raised and managed over US$3.5 billion of equity in 2021. This makes Vena Energy the largest independent infrastructure fund manager in Asia and largest Asian renewable energy IPP.



Vena Energy invests only in renewable energy generation Assets. Vena Energy does not invest in equipment suppliers, construction contractors or local developers. The investment strategy of Vena Energy has been to target Assets which provide economic and decision-making control subject to any legal restrictions. Vena Energy seeks to utilise management's local positioning and expertise to originate and develop Assets, thereby avoiding the payment of developer premiums and the risk associated with substandard development work and Asset sale process.

Vena Energy is conservatively levered across the group. Acquisition or term debt is not utilised to lever investments. At the project level, Vena Energy borrows on a non-recourse basis to the Vena Energy funds. The cross collateralisation of projects with respect to project level debt is also avoided.

For more details, please refer to: https://www.venaenergy.com/.

Financial information is provided as an attachment to the application. VESA's and Vena Energy's financial information for the last three years is contained in files attached as Appendix D (Confidential).

3.8 Additional Details of Structure of Applicant

If the applicant is part of a group of related companies, and/or party to a partnership, joint venture or alliance agreement with another company, please provide:

- contractual arrangements (e.g. alliance contracts, associate contracts, establishment contracts) that define relationships within the group – including shared resources, guarantees, revenue flows, obligations and or responsibilities.

The Applicant will manage and operate the Project on terms set out in an Asset Management Agreement. A copy of the Asset Management Agreement is attached as Appendix E (Confidential).

3.9 Human resources available to the Applicant

Provide information about the human resources available to the applicant. This includes:

- the experience and qualifications of those employees outlined in the organisational chart (see point 1.6); and
- if the applicant will employ contractor/s to assist with the licensed operations, the name of that contractor/s, details about the experience of the contractor/s in such operations and details of the processes in place to ensure the contractor/s complies with the regulatory obligations imposed by the licence.

The Applicant will manage and operate the Project on terms set out in an Asset Management Agreement. A copy of the Asset Management Agreement is attached as Appendix E (Confidential).

The Applicant can draw on a team of experienced professionals with expertise in generation design, construction and operation. The Applicant however will still need to draw on

contractors for specific aspects of project design, construction and operation.

Vena Energy operates from 67 offices, employing over 600 professionals. Management is comprised of:

- >200 high voltage, electrical, civil and mechanical engineers.
- 100 investment and development professionals.
- 300 legal and compliance, accounting and finance, operations and general administration professionals.

Vena Energy employs local land, development, grid assessment, construction management and operations and monitoring experts. In addition, Vena Energy draws upon the knowledge and experience of consultants and contractors.

3.10 Technical resources available to the Applicant

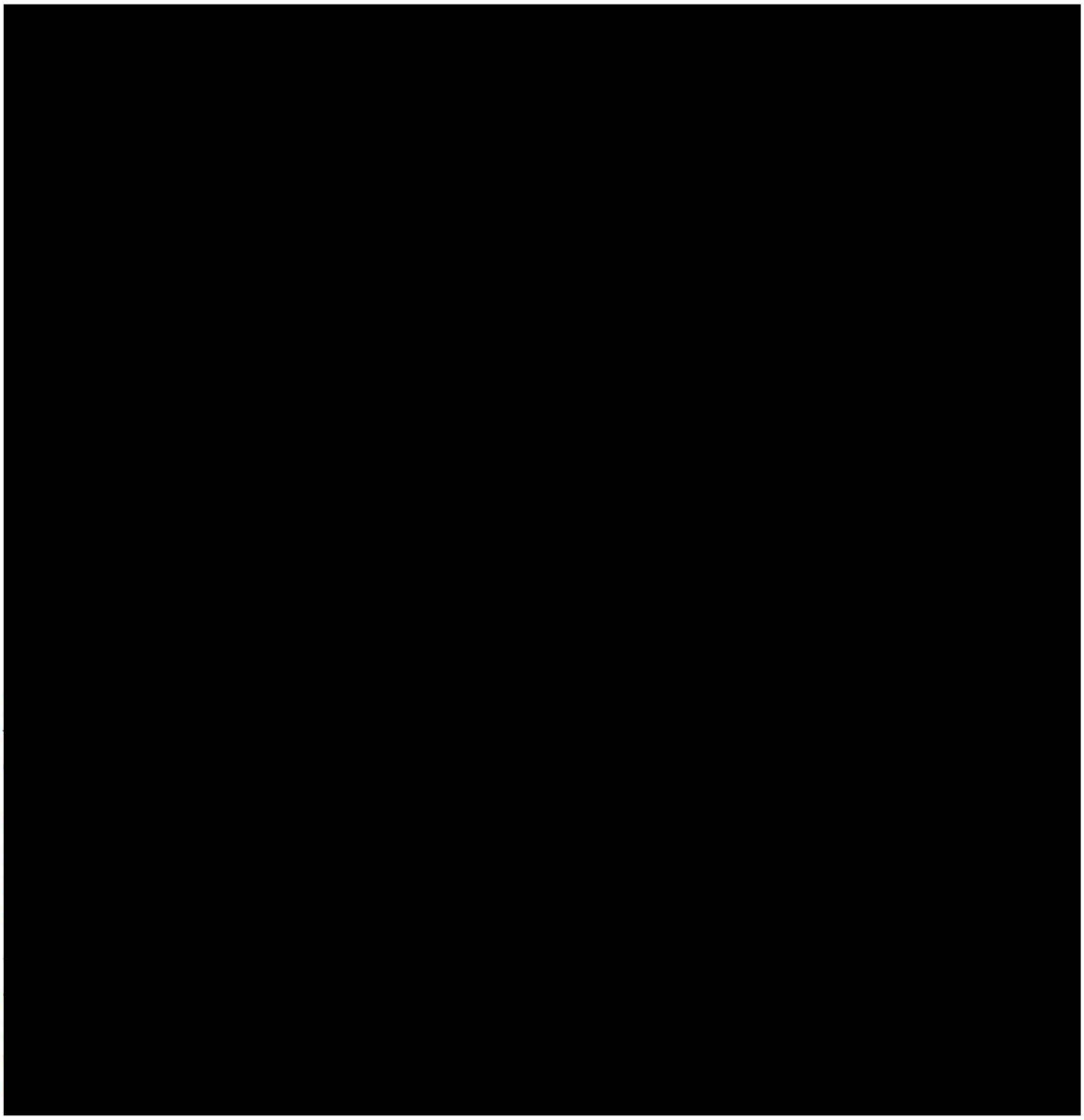
Applicants for a generation licence are asked to provide details about the availability of technical resources to be used in carrying out the operations for which a licence is sought. The information should include details about the technically qualified staff available to the applicant and (if relevant) details of experience gained in similar operations.

Where applicants are relying on a third party to provide staff and resources to meet the technical requirements of the generation licence, please provide:

- a list of all functions and activities being proposed to outsource;
- details of any formal agreement/s to provide services, including confirmation that the third party possess relevant technical competencies to conduct the proposed activities;
- a summary of the third party's technical capacity to meet relevant obligations, including relevant accreditations; and
- a summary of the third party's experience and knowledge in the relevant area.

In each country Vena Energy employs local land, development, grid assessment, construction management and operations and monitoring experts. Notwithstanding the appointment of an owners' engineer, Vena Energy typically appoints a full-time project manager with local construction expertise who has worked for EPC contractors. Vena Energy's regional solar specialists provide technical support such as reviewing and optimising designs.

The Applicant has 3 FTE internal resources for managing the project through its design and construction phases based in Brisbane, Adelaide and Melbourne. These FTEs monitor and manage the civil, electrical and environmental functions of the Project supported by common functions in HSE and general administration.



3.11 Quality of Electricity Produced/Connection Agreement

The Commission may not issue a generation licence unless it is satisfied that the generating plant (or proposed generating plant) will generate electricity of the appropriate quality for the relevant transmission or distribution network. The Commission will be satisfied that the electricity is of an appropriate quality if the applicant has entered into a connection agreement which meets the Commission's technical requirements with the licensed operator of the relevant transmission or distribution network. Applicants are therefore required to submit a copy of such a connection agreement.

Project Trust entered into a Transmission Connection Agreement with ElectraNet on 9 March 2022. A copy of the Transmission Connection Agreement is contained in Appendix F (Confidential). The agreement includes provision that the plant and equipment will meet the licensing requirements.

3.12 Risk Management

Provide confirmation and reasonable evidence that the applicant's management has identified the risks associated with electricity operations and has established, utilises and relies upon risk management systems and processes which are adequate, accurate and current to address those risks. A copy of the applicant's risk management strategy should be submitted.

Vena Energy is led by a Board of Directors, who are responsible for overseeing the implementation of Vena Energy's investment strategy. The Board is responsible for managing risk and ensuring adherence to the investment strategy, with the country's appointed Director responsible for ensuring the Board is kept abreast of developments.

All companies within the Vena Energy group (including the Applicant) actively monitor risk as part of the organisational framework, with all staff required to report any actual, potential or likely breach of law or the compliance system. All matters are reported to the Head of Compliance who raises each matter at regular Risk & Compliance Committee meetings.

Vena Energy (including the Applicant) incorporates an 8-step risk management approach to protect its business from unacceptable risks. Vena Energy (including the Applicant) ensures that all projects developed are managed and completed in compliance with Vena Energy's Environmental Health and Safety Management System and our Safe Work Practices' Handbooks. These documents provide a systematic and structurally similar approach to work health and safety issues across the many jurisdictions in which we operate. A copy of Vena Energy's risk management policy is included in Appendix G (Confidential).

Furthermore, for the construction and operation of our projects, Vena Energy relies upon the certified WHS Management system of its principal contractor on site.

3.13 Development Act Approval

Please advise if the applicant has or is applying for approval under the Development Act 1993 (SA). If so, provide details, including the date on which approval was or will be granted.

The Applicant has received Development Approval for the Project and associated infrastructure. Development Decision Notices:

1. 571/V004/16 V2, Dated 4 February 2020.
2. 571/V004/17 V1, Dated 27 January 2020.
3. 571/V004/18 V1, Dated 27 January 2020.

3.14 Registration with AEMO

Please advise if the applicant will apply to register with AEMO. If so, provide details. Applicants for a wind generation licence should note that registration as a semi-scheduled market participant is required for all new generators and all expansions to existing wind generation plant.

The Applicant will be completing registration with AEMO as a market generator (semi-scheduled for the TB2 Solar Farm and scheduled for the TB2 BESS) in agreeance with the requirements of the National Electricity Rules. NEM revenue metering for the Hybrid Plant is placed at the 132kV Connection Point.

The registered maximum capacity, bidding and dispatch quantities are at the 33kV for each DUID and their bid availability will need to account for any losses to, and GPS limits at, the 132kV connection point.

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3.15 Licenses held by the Applicant in other Australian jurisdictions.

If the applicant holds, or has previously held, electricity and/or gas licences in other Australian jurisdictions please provide details. If a licence previously held has been suspended or cancelled, please provide details.

The following licences are valid for VESA:

1. Electricity Generation Licence Dated 30 January 2019 (refer to Appendix H)

3.16 Previous unsuccessful license applications in other Australian jurisdictions

Please state whether the applicant has applied for an electricity or gas licence in another Australian jurisdiction and not been issued with a licence, and provide details if relevant.

None.

3.17 Licenses held by Associates of the Applicant

If an associate of the applicant (within the meaning of the Corporations Act) holds an electricity or gas licence in South Australia or in other Australian jurisdictions, please provide details.

Not applicable.

3.18 Compliance Plans

Applicants are required to submit a copy of their Compliance Plan which demonstrates how the compliance systems the applicant has (or will have) in place will ensure compliance with all of the applicable regulatory obligations imposed by the relevant licence.

The Applicant is currently maintaining and operating the Tailem Bend Solar Farm in line with its' Compliance Plan (Appendix I1). The Applicant intends to introduce a similar compliance program for Tailem Bend 2.

The Applicant was also subject to an Australian Energy Regulator (AER) Compliance Review on 4 August 2021 (Appendix I2) that provides further evidence of the Applicant's capability and awareness of meeting the compliance requirements of the AER.

3.19 Additional Information

The Commission encourages applicants to provide any additional information they consider would be of assistance in supporting the application. Please provide below.

Headquartered in Singapore, Vena Energy is Asia Pacific's largest independent renewable energy developer and investor. Vena Energy is focused on building, owning and operating renewable energy generation assets and currently owns over 2.6 GW of operating renewable energy assets with a further 2 GW of assets under contract or construction. Vena Energy has a pipeline of over 18 GW of development projects expected to be constructed in the coming years. Vena Energy has a track record of completing 100% of Assets which have commenced construction.

The Applicant confirms that it understands and will comply with the requirements of the licensing principles which have been released by ESCOSA in 2017. Further information related to the principles will be assessed as part of all regulatory applications.

4 Factors specified in the Essential Services Commission Act 2002

In considering a licence application, the Commission must have as its primary objective protection of the long term interests of consumers with respect to the price, quality and reliability of electricity supply, and must also have regard to the need to:

(a) promote competitive and fair market conduct;

(b) prevent misuse of monopoly or market power;

(c) facilitate entry into relevant markets;

(d) promote economic efficiency;

(e) ensure consumers benefit from competition and efficiency;

(f) facilitate maintenance of the financial viability of regulated industries and the incentive for long term investment;

(g) promote consistency in regulation with other jurisdictions.

If the applicant believes that information about their application would assist the Commission in its consideration of these factors, the applicant should provide such information below.

The Applicant understands its responsibility in ensuring fair and competitive market conduct, price, quality and reliability of electricity.

5 Application fees

Applicants for a licence must pay to the Commission an application fee fixed by the Minister for Energy from time to time. This fee is presently set at $1,000 per licence. Please enclose this fee with the application. An application cannot be considered until this fee has been received and cannot be refunded.

6 Declaration

All information in this application for the issue of a licence to authorise electricity generation operations in the electricity supply industry in South Australia must be verified by a Statutory Declaration of the applicant, in accordance with the provisions of the *Oaths Act 1936* (SA)[4], stating that the information contained in the application is true and correct to the best of the applicant's knowledge, information and belief.

Where the applicant is a body corporate, evidence of the relevant authority of the declarant to sign on behalf of the body corporate must also be provided to the Commission.[5]

Statutory Declaration

I Anil Nangia of Vena Energy Services (Australia) Pty Ltd do solemnly and sincerely declare that the information contained in this Application for the issue of a licence to authorise electricity generation operations in the electricity supply industry in South Australia is true and correct to the best of my knowledge information and belief.

And I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the *Oaths Act 1936.*

Date 29 JUN 2022

Signature Nangia

(Where the applicant is a body corporate, the declaration must be made by a person authorised by body corporate to sign on its behalf)

Declared at: 10:00 AM this 29 day of Jun 2022

Before me: M. Richards Mark Richards CAANZ 305 3446

(Signature of Justice of the Peace or other person authorised under the *Oaths Act 1936*)

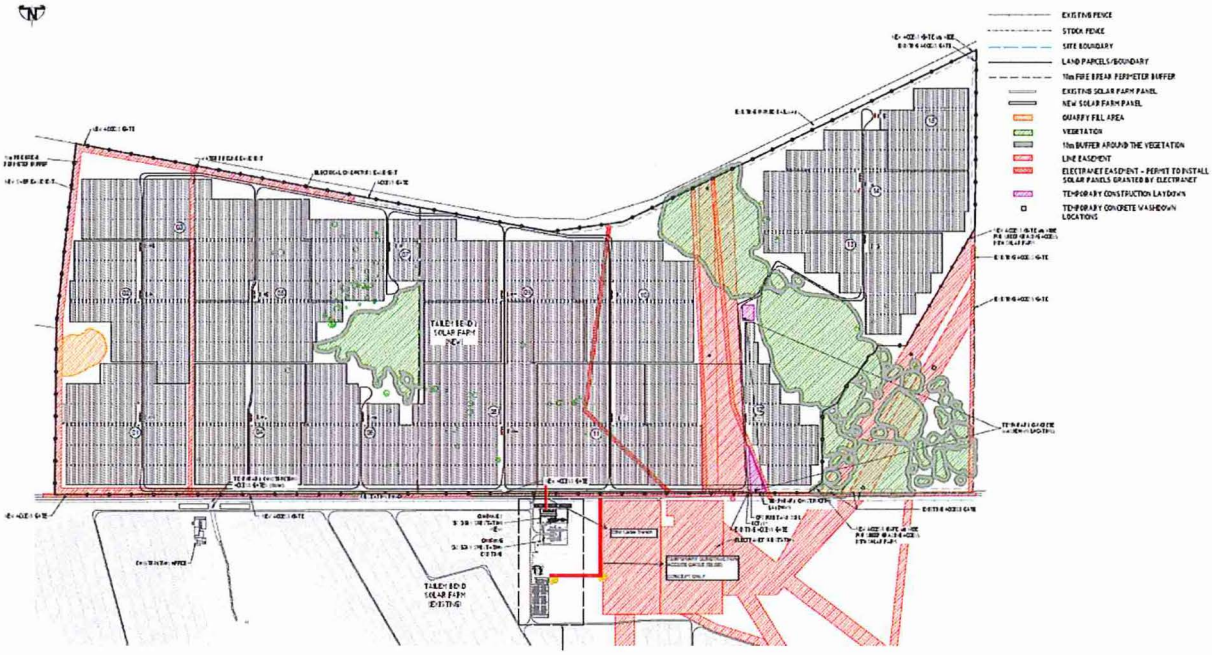
4 or equivalent legislation in other Australian jurisdictions.

5 The Commission will accept a copy of a Board minute (or circulating resolution) giving approval for the declarant to sign on behalf of the applicant as evidence of the relevant authority.

Attachment 1 – Model Licence Conditions

Appendix A – Vena Energy Corporate Structure

Appendix B – Proposed Site Layout



Appendix C – Vena Energy Code of Conduct

Appendix D – VESA Financial Records (2019, 2020 & 2021) & Vena Energy Ltd Financial Records (2019, 2020 & 2021)

Appendix E – VESA Asset Management Agreement

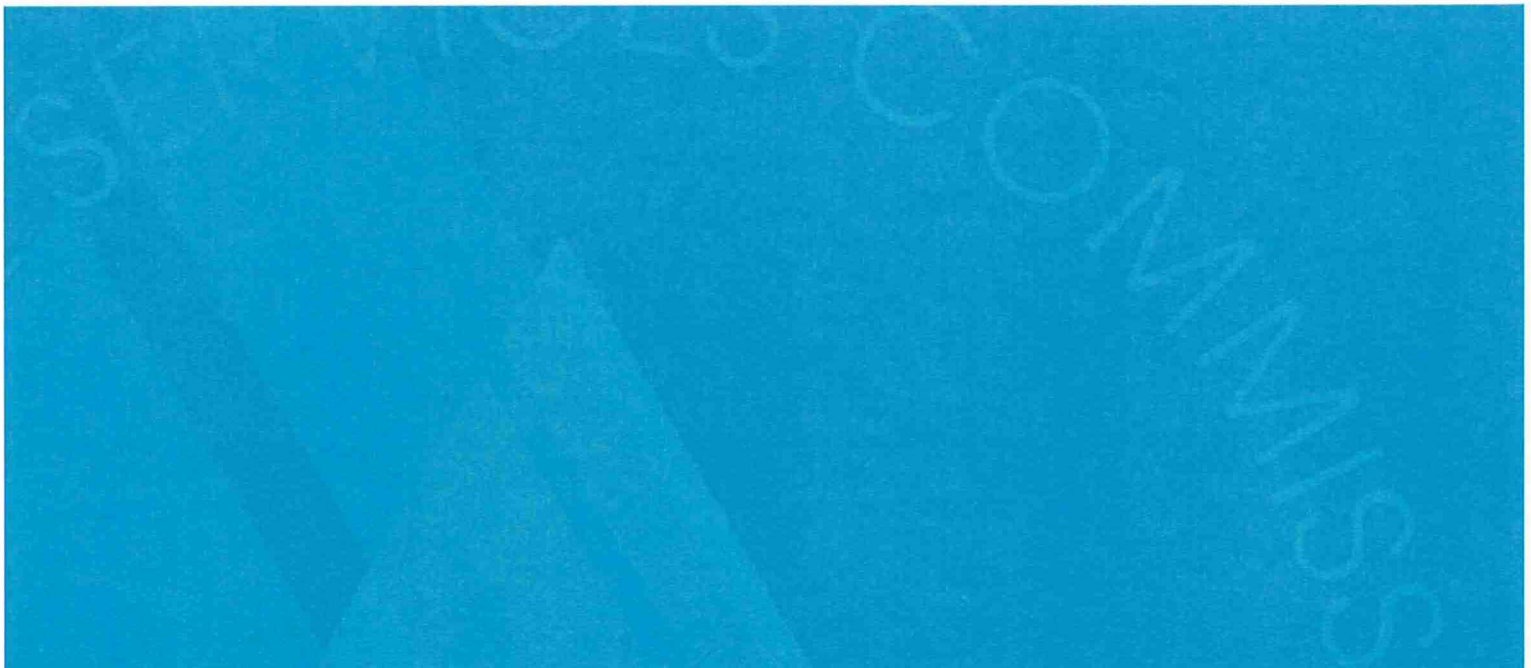
Appendix F – ElectraNet Transmission Connection Agreement

Appendix G – Vena Energy Risk Management Policy

Appendix H – VESA Electricity Generation Licence

Appendix I – VESA Generator Compliance Plan

Appendix J – Technical Supporting Documents

Appendix K – TB2 Risk Management Plan

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