

**TOP ENERGY LTD
2020/21 PRICE SCHEDULE
Effective from 1st April 2020**

Consumer Group	Category Code	Price Code	Register code	Description	Daily distribution charge (\$/Day)	2021 Total (\$/kWh)	Distribution 2021 Discount Component	Capped Discount kWh
Residential								
Low User								
Low User Non-TOU (LR)								
Average No. of Users					9,210			
LRF					RF Daily Transmission Price			
LUC	UN24			LRF Uncontrolled	0.1500	-0.1373	1 kWh or greater	
LA	IN18			LRF All inclusive	0.2305	-0.1481		1130
LFC	CN20			LRF Controlled 20	0.1810	-0.1481		
LD	D16			LRF Day	0.0872	-0.1481		
LN	N8			LRF Night	0.2213	-0.1481		
DG	92			Exported Micro generation	0.0993	-		
Low User TOU Uncontrolled (LU)								
Average No. of Users					1,195			
LUF					TOU or SM			
LUF					LUF Daily price on HHR Uncontrolled	0.1500	-0.1373	1 kWh or greater
LU1	See Note 1.4			Peak	0.2977	-0.1481		1,130
LU2	See Note 1.4			Shoulder	0.2190	-0.1481		
LU3	See Note 1.4			Off peak	0.1945	-0.1481		
LFC	CN20			Controlled 20	0.0872	-		
DG	92			Exported Micro generation	-	-		
Low User TOU All Inclusive (LC)								
Average No. of Users					5,339			
LCF					TOU or SM			
LCF					LCF Daily price on HHR Controlled	0.2464	-0.1373	1 kWh or greater
LC1	See Note 1.4			Peak	0.1716	-0.1481		1,130
LC2	See Note 1.4			Shoulder	0.1422	-0.1481		
LC3	See Note 1.4			Off peak	0.0872	-0.1481		
LFC	CN20			Controlled 20	0.0872	-		
DG	92			Exported Micro generation	-	-		
Standard User								
Standard User Non-TOU (SR)								
Average No. of Users					6,610			
SRF					TOU or SM			
SRF					SRF Daily Price	1.2000	-0.1373	1 kWh or greater
SUC	UN24			SRF Uncontrolled	0.1833	-0.1481		1130
SA	IN18			SRF All inclusive	0.1338	-0.1481		
SFC	CN20			SRF Controlled 20	0.0710	-		
SD	D16			SRF Day	0.1619	-0.1481		
SN	N8			SRF Night	0.0872	-		
DG	92			Exported Micro generation	-	-		
Standard User TOU Uncontrolled (SU)								
Average No. of Users					1,062			
SUF					TOU or SM			
SUF					SUF Daily price on HHR Uncontrolled	1.2000	-0.1373	1 kWh or greater
SU1	See Note 1.4			Peak	0.2513	-0.1481		1,130
SU2	See Note 1.4			Shoulder	0.1747	-0.1481		
SU3	See Note 1.4			Off peak	0.1478	-0.1481		
SFC	CN20			Controlled 20	0.0710	-		
DG	92			Exported Micro generation	-	-		
Standard User TOU All Inclusive (SC)								
Average No. of Users					3,363			
SCF					TOU or SM			
SCF					SCF Daily price on HHR Controlled	1.2000	-0.1373	1 kWh or greater
SC1	See Note 1.4			Peak	0.1962	-0.1481		1,130
SC2	See Note 1.4			Shoulder	0.1279	-0.1481		
SC3	See Note 1.4			Off peak	0.0927	-0.1481		
SFC	CN20			Controlled 20	0.0710	-		
DG	92			Exported Micro generation	-	-		
General User								
General User (GG)								
Average No. of Users					3,256			
GGF					TOU or SM			
GGF					GGF Daily Price	1.2000	-0.1373	1 kWh or greater
GGUC	UN24			GGF Uncontrolled	0.1833	-0.1481		1130
GGA	IN18			GGF All inclusive	0.1338	-0.1481		
GGFC	CN20			GGF Controlled 20	0.0710	-		
GGD	D16			GGF Day	0.1619	-0.1481		
GGN	N8			GGF Night	0.0872	-		
DG	92			Exported Micro generation	-	-		
GUF					TOU or SM			
GUF					GUF Daily price on HHR	1.2000	-0.1373	1 kWh or greater
General User TOU Uncontrolled (GU)								
Average No. of Users					1,601			
GU1					TOU or SM			
GU1					GU1 Peak	0.2513	-0.1481	1,130
GU2	See Note 1.5			GU2 Shoulder	0.1747	-0.1481		
GU3	See Note 1.5			GU3 Off peak	0.1478	-0.1481		
GGFC	CN20			GGF Controlled 20	0.0710	-		
DG	92			Exported Micro generation	-	-		
GCF					TOU or SM			
GCF					GCF Daily price on HHR	1.2000	-0.1373	1 kWh or greater
General User TOU All Inclusive (GC)								
Average No. of Users					562			
GC1					TOU or SM			
GC1					GC1 Peak	0.1962	-0.1481	1,130
GC2	See Note 1.5			GC2 Shoulder	0.1279	-0.1481		
GC3	See Note 1.5			GC3 Off peak	0.0927	-0.1481		
GGFC	CN20			GGF Controlled 20	0.0710	-		
DG	92			Exported Micro generation	-	0.0000		
General Advanced User (GA)								
Average No. of Users					40			
GAF					TOU or SM			
GAF					GAF Daily price on HHR	9.1898	-0.5500	1 kWh or greater
G1	See Note 1.7			G1 Peak	0.1730	-0.0038		1,092,500
G2	See Note 1.7			G2 Shoulder	0.1175	-0.0038		
G3	See Note 1.7			G3 Off peak	0.0624	0.0000		
DG	92			Exported Micro generation	-	0.0000		
Larger Commercial Users								
Larger User (TOU)								
Average No. of Users					69			
TOUF					TOU or SM			
TOUF					TOUF Daily price on HHR (a capable meter and greater than 20000 kWh/yr)	26.3220	-0.5500	1,092,500
TOU1	See Note 1.7			TOU Peak	0.139800	-0.0038		
TOU2	See Note 1.7			TOU Shoulder	0.095100	-0.0038		
TOU3	See Note 1.7			TOU Off peak	0.008500	-		
DG	92			Exported Micro generation <15kW	-	-		
LDG				Exported Large generation (individual basis)	-	-		
IND								
IND					Industrial price is on individual based on Demand >3,000,000 kWh/yr			
Unmetered								
Closed 1.4.2016 for new connections								
Average No. of Users					2478			
UMLSH					Unmetered supply consisting of Pedestrian Crossing, Streetlights, Bollards, Unmetered Lights with 1 lamp.	0.4400	-	
UMLDH					Unmetered supply consisting of 1 pole with 2 lamps.	0.8800	-	
UMLTH					Unmetered supply consisting of 1 pole with 3 lamps.	1.3200	-	
UMLSH/PMC					Unmetered supply consisting of 1 lamp mounted on a Top Energy Pole eg Pedestrian Crossing, Streetlights, Bollards.	0.5400	-	
UMDECL					Unmetered supply consisting of String lighting of Incandescent light bulbs.	0.4400	-	
UMGL					Unmetered supply consisting of Community Lighting, Convenience Lighting, Jetty Lights, Under Verandah Lighting.	0.1500	-	
UMCON500					Unmetered continuous supply less than 500watts eg Battery Chargers, Electric Fences, Irrigation, PCM Cabinets, Phone Booths, Radio Repeaters, Unmetered intermittent supply consisting of Fire Sirens, Railway Crossing Lights, Traffic Counters.	0.4300	-	
UMINT					Unmetered intermittent supply consisting of Fire Sirens, Railway Crossing Lights, Traffic Counters.	0.2400	-	
New Unmetered								
Open From 1.4.2016 No. of Users					57			
UMLF					UM streetlight (STL)	0.4400	-	
UML					UM streetlight (STL)	-	-	
UMGF					UM General connection (UM)	0.4400	-	
UMG					UM General connection (UM)	-	-	
NIL					Tsunami Warning Alarms	-	-	

GENERAL

- A** All Prices stated are exclusive of GST.
- B** The estimated number of active users (Status 0002) is at 31.3.2021 (35,341)
- C** The charge comprise of a fixed network price and a variable price based on quantities distributed.
- D** Each ICP is liable for 1 daily fixed network price.
- E** The 15c per day fixed price provides for 21kVA maximum demand.
- F** Budgeted pass-through prices, including transmission, comprise approximately 16% of the Delivery Price.
- G** Unmetered supply tariffs are wholly fixed.
- H** Industrial prices for large consumers are user specific and are wholly fixed.

PRICE CATEGORY INFORMATION

- The price categories are Residential (Low User and Standard User), General, Larger Connections and Unmetered
- 1.1** A Residential connection is one for the purpose of supplying electricity to a premise that is used or intended for occupation as the principal place of residence, and excludes those premises described in Part 1 b of the Electricity Industry Act 2010. The standard user price category applies to all residential connections unless the consumer has elected and is eligible for the retailers low user pricing plan.
 - 1.2** Residential are further defined to belong to either low or standard categories. To be eligible for the low user price category the consumer must be on the retailer low user pricing plan and the premises must be a Principal place of residence. For avoidance of doubt, eligibility for the low user price category excludes holiday homes and buildings and meters that are ancillary to a users principal place of residence.
 - 1.3** A General User is where the connection is for the purpose of supplying electricity to a connection that does not meet the criteria of a residential user or any other price category. This includes builders temporary supplies.
 - 1.4** Residential and General Commercial customers (EIEP1) are further defined to belong to 'Time of Use' (TOU) or 'Non Time of Use' (Non-ToU) by their meter type. The TOU Price Category applies to all Residential or General Commercial customers with a communicating AMI meter, as indicated by a "Y" in the AMI Comm flag field of the 'Metering Attributes' section in the EA registry, except Day / Night customers, unless an exemption is requested and approved by Top Energy (See below). Non-exempt customers will be migrated to the appropriate TOU Uncontrolled or TOU All inclusive Price Code on 1 April 2020. Retailers are required to ensure customers are on the appropriate Price Code which Top Energy will review periodically. GU, GC, LC, LU, SC and SU price categories are only available to use on EIEP1 ICPs.

Top Energy Residential and General Commercial TOU pricing categories with time periods as defined below:

Time Periods	Peak	Shoulder	Off peak
Working days	07:00-09:30	09:30-17:30	22:00-07:00
	17:30-20:00	20:00-22:00	
Weekends and public Holidays (including Northland Regional holiday only)	No peak	07:00-22:00	

- Criteria for Residential and General Commercial TOU**
- The TOU pricing categories will apply to all Residential and General Commercial customers with a communicating AMI meter as indicated by "Y" in the AMI comm flag field of the Metering Attributes section in the EA registry except Day / Night customers.
- Customers with non-AMI or non-communicating meters will be defaulted to the non TOU Price codes.
- Retailers can request an exemption for communicating AMI meters through a written application to Top Energy. These will be evaluated on a case by case basis and will require a reason e.g. billing system, data provision and need to be submitted by 31 March 2020. Exemption will be granted for one pricing year at a time and further extensions will require a further exemption application.
- 1.6** The Day / Night Price Codes will be replaced to new customers from 31 March 2020. Existing customers can remain on this Price Code until customers are migrated to the appropriate TOU Price Code from 1 April 2022. These customers can be migrated to TOU, by a Retailer request at any time.
 - 1.7** A Time of Use (TOU) or General Advance (GA) User (i.e. EIEP3) price category is based on usage in half hour (HHR) time periods as defined below:
- | Time Periods | Peak | Shoulder | Off peak |
|--------------|-------------|-------------|-------------|
| All days | 07:00-09:30 | 09:30-17:30 | 22:00-07:00 |
| | 17:30-20:00 | 20:00-22:00 | |
- and is available to general connections where a user has nominated a qualifying pricing plan with their retailer. A meter capable of measuring usage per half hour is required (HHR).
- 1.8** Larger Connections all have a fuse capacity of 110kVA or greater, are TOU metered and have a connection voltage of 400V, 11kV or 33 KV.

POSTED DISCOUNT

- 2.1** In response to the COVID-19 pandemic, the annual discount will be paid early. This means that an interim payment will be made in June 2020, based on the best estimates at that time of eligible ICPs connected and usage for the pricing period. A wash-up will then be completed in April 2021 based on ICPs connected as at 15 March 2021 and based on the actual usage over the pricing period (the year ended 31 March 2021). The wash-up will ensure that each eligible ICP connected with an active customer receives the entitlement as per the price schedule.
- 2.2** The interim discount payment process is as follows:
 - The interim discount will be provided to ICPs connected on 19 May 2020 with an active customer and have used more than 1 kWh during the 12 months ended 30 April 2020 (being the best estimate of 12 months usage for each ICP available at this time).
 - The Price Category Code used at the 30 April 2020 by an ICP will be used to determine the discount
 - The variable distribution discount will be applied to consumption up to kWh Discount Cap as outlined in the price schedule above. Additional consumption above this cap will not receive a discount
 - Discounts will be applied on your first retailer bill after the start of June 2020
- 2.3** Wash-up of posted discount for the year ended 31 March 2021. The discount will be recalculated at the end of the pricing period using the following criteria:
 - The Discount will only be provided to ICPs connected on 15 March 2021 (eligibility date) with an active customer and have used more than 1 kWh during the 12 month period ending 31 March 2021
 - The Price Category Code used at the 31 March 2021 by an ICP will be used to determine the discount
 - The variable distribution discount will be applied to consumption up to kWh Discount Cap as outlined in the price schedule above. Additional consumption above this cap will not receive a discount
 - The wash-up calculation will be compared to the interim payment for each connection and if the washup payment is higher than the interim discount, the difference will be paid out to that ICP. No reimbursement will be sought for any overpayments identified in the wash-up.
 - Payments to ICPs, if applicable, will be made from May 2021 through your retailer bill
- 2.4** The total payment by ICP for the year ended 31 March 2021 is capped as per the price schedule.

LOSS FACTORS

Loss Factors for Top Energy Network are:

Distributor Code	GXP Losses factors applicable to	Registry loss category code	Loss Factor	Consumer Group / Category Code
TOPE	LV Network (Non-Technical + LV)	RLF D	1.1234	Residential / General / TOU
TOPE	Site-Specific Customers	RLF I1 (JINL)	1.0273	Larger (IND)
TOPE	Site-Specific Customers	RLF I2 (AFFCO)	1.0464	Larger (IND)
TOPE	Site-Specific Customers- Generators	RLF G1 (NGA)	1.0000	Larger (LDG)