



NSW Electricity Infrastructure Roadmap

# Guidelines: Tender Round 8 – Generation Infrastructure

May 2026



# Acknowledgement of Country

AusEnergy Services Limited (**ASL**) would like to acknowledge the Traditional Owners of country throughout Australia and recognise their continuing connection to land, water and culture.

We pay our respect to their Elders, past and present.

## Important Notice

### ACKNOWLEDGEMENT

The provisions of the *Electricity Infrastructure Investment Act 2020* (NSW) (**EII Act**), *Electricity Infrastructure Investment Regulation 2021* (NSW) (**EII Regulation**), associated regulations and Regulatory Instruments made from time to time, and the Tender Rules apply to the Tender Round. This document includes a description of requirements of the EII Act, EII Regulation, associated regulations and Regulatory Instruments and Tender Rules but is not a substitute for, and does not derogate from, those requirements.

To the extent that these Tender Guidelines (**Guidelines**) may materially differ from the Tender Rules, the Consumer Trustee may, in its discretion, notify Proponents as to the interpretation that will apply in order to resolve such inconsistency.

### DISCLAIMER

This document has been prepared by AusEnergy Services Limited (**ASL**) (ABN 59 651 198 364) acting in its capacity as the NSW Consumer Trustee. It is subject to the Tender Conditions in Section 5 and any other disclaimers or notices provided with this document.

The objective of the Tender Round is to receive offers for Products from persons who are interested in undertaking a Project and have the capacity, capability, and experience to do so. This document has been prepared to assist Proponents (and their Associates and Consortium Members) in making their own evaluation of the suitability of their Project to participate in the Tender Round and does not purport to contain all the information that Proponents (and their Associates and Consortium Members) may require for participation in the Tender Round.

This document is not an offer document and is not intended to give rise to any contractual relationship. Proponents (and their Associates and Consortium Members) should conduct, and must rely entirely on, their own independent investigations, review, preparation of Bids, and analysis of the Tender Round, the Project and the information set out in this document or otherwise provided during the Tender Round, and not on this document.

This document provides a summary of the relevant parts of the EII Act, EII Regulation and associated regulations and policies as of 13 May 2026. Legislation and regulations may be subject to change.

The Tender Round is conducted in accordance with the EII Act, the EII Regulation and any other relevant associated regulations and Regulatory Instruments made from time to time. Further regulations and Regulatory Instruments (not yet made) may apply to the Tender Round including after its commencement, and these regulations and Regulatory Instruments may be required to apply to the Tender Round. Proponents are expected to comply with these instruments throughout the Tender Round, including where amendments to them take effect during the Tender Round. In the Tender Round new regulations could include, for example, changes to the NEL and NER. Any new regulations relevant to participation in the Tender Round will be notified by the Consumer Trustee.

This document may include generalisations and assumptions about future policy outcomes. This document or the information in it may be subsequently amended, withdrawn, reissued, or supplemented at any time. This document does not constitute legal or business advice and should not be relied on as a substitute for obtaining detailed advice about the EII Act, EII Regulation, the NEL, the NER, or any other applicable Laws, regulations, Regulatory Instruments, regulatory documents, reports, procedures, or policies.

ASL has taken care in the preparation of the information contained or referred to in this document but cannot guarantee its accuracy or completeness. Accordingly, to the maximum extent permitted by law, ASL and its Associates involved in the preparation of this document:

- do not give any warranty or make any representation, express or implied, as to the completeness, accuracy, adequacy, or correctness of the information contained or referred to in this document or any information which may be provided in connection with it or the Tender Round; and

- expressly disclaim any and all liability relating to or resulting from:
  - the use of, or reliance on, such information by any person, a Proponent (including a Consortium Member) or any of their respective Associates, including in the preparation and submission of a Bid (including any decision not to prepare or submit a Bid); or
  - the exercise of any discretion, or the making of any decision, by ASL or its Associates in relation to the Tender Round, including in the assessment of any Bid by a Proponent and its Consortium Members and their respective Associates unless such liability results from ASL's fraud or wilful misconduct.

## CONFIDENTIALITY

Other than information publicly disclosed on ASL's [website](#) dedicated to the Tender Round, all Disclosed Information is confidential information about ASL and its activities. Proponents, Consortium Members and their respective Associates are subject to the confidentiality obligations set out in, and are not permitted to disclose or to use any such information other than as permitted by, the Tender Conditions at Section 5.9.

All persons are also bound by the non-disclosure obligations imposed by Section 75 of the EII Act. Under that provision a person must not, subject to certain specified exemptions, disclose information obtained in connection with the administration or execution of the EII Act. That Section also sets out the consequences of non-compliance being penalties applicable to individuals and corporations.

## ROLE OF OTHER ENTITIES

In accordance with Section 60(3) of the EII Act, the Consumer Trustee is to act independently and in the long-term financial interests of NSW electricity customers. In conducting activities in connection with this document and in the exercise of its statutory functions under the EII Act, ASL may consult with and share Proponent information with Assisting Entities and other relevant entities with regulated roles in the National Electricity Market (**NEM**), subject to the requirements of the EII Act. Further information for Proponents regarding the sharing of Proponent information and the role of relevant entities is set out in Section 3, Section 5 and Section 6 of this document.

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# Contents

<b>Acknowledgement of Country</b>	<b>2</b>
<b>Important Notice</b>	<b>2</b>
<b>Welcome to Tender Round 8</b>	<b>7</b>
A.    What Projects can participate?	7
B.    Products available in this tender round	8
C.    Key Items to consider for this Tender Round	9
D.    Important Dates	11
E.    Key Stages in the Tender Round 8 Process	12
F.    Application of Tender Conditions	12
<b>1.    Introduction</b>	<b>13</b>
1.1    About ASL	13
1.2    About Tender Rounds	13
1.3    About this Tender Round 8	14
<b>2.    LTESAs for Generation Infrastructure</b>	<b>15</b>
2.1    Overview	15
2.2    Generation LTESA	16
2.3    Hybrid Generation LTESA	18
2.4    Contracting structure and Project Documents	20
2.5    Bid Options Available to Proponents	20
<b>3.    Tender and Assessment Process</b>	<b>22</b>
3.1    Registration	23
3.2    Bid Submission	23
3.3    Bid Assessment	28
3.4    Shortlisting considerations	30
3.5    Consumer Trustee recommendation	31
3.6    Award and contracting	32
<b>4.    Assessment Criteria and Bid Documentation</b>	<b>33</b>
4.1    Eligibility Criteria	34
4.2    Merit Criteria	38
<b>5.    Tender Conditions</b>	<b>50</b>
5.1    Application and agreement to comply with Tender Conditions	50
5.2    Interpretation	50
5.3    Not an offer	51
5.4    Liability	51
5.5    No warranty	52
5.6    No Representative	52
5.7    Compliance with protocols	52
5.8    Bonding requirements	52

5.9	Confidentiality	52
5.10	Consumer Trustee intellectual property	53
5.11	Others to be bound	53
5.12	Continuing obligations	53
5.13	Requirements of the Tender Round	53
5.14	Requests for clarification and further information	53
5.15	Improper assistance	54
5.16	Conflict of interest	54
5.17	No anti-competitive conduct	56
5.18	Submitting a Bid	56
5.19	Proponent structure, Consortium Members and Associates	56
5.20	Change to Proponent structure, Consortium Members and Associates	57
5.21	Material disclosures	57
5.22	Proponents to perform own due diligence	57
5.23	Bids commercial-in-confidence	58
5.24	Use of Bids	58
5.25	No amendment	58
5.26	Withdrawal of Bid	58
5.27	No requirement to return	58
5.28	No reimbursement of costs	59
5.29	No Publicity	59
5.30	Discretion of the Consumer Trustee	59
5.31	Bids binding	60
5.32	Consumer Trustee right to impose additional requirements	61
5.33	Bid evaluation	61
5.34	Recommended Bids and Selected Proponents	61
5.35	Material change in circumstance	61
5.36	Execution of CISA for project	61
5.37	Debriefing and disclosure	62
5.38	Supplements and Addenda	62
5.39	Price basis, English language and metric units	62
5.40	Severability	62
5.41	Communications	62
5.42	Probity and confidentiality obligations	62
5.43	Wholesale client	62
5.44	Governing Law	63
<b>6.</b>	<b>Regulatory Context</b>	<b>64</b>
6.1	NSW Electricity Infrastructure Roadmap	65
6.2	Entities Under the Roadmap	65
6.3	Electricity Infrastructure Investment Act 2020 (NSW)	66
6.4	Electricity Infrastructure Investment Regulation 2021 (NSW)	67

6.5	IIO Reports	67
6.6	Tender Rules	68
6.7	The NSW Renewable Energy Sector Board Plan	68
6.8	First Nations Guidelines	69
6.9	Risk Management Framework Outline	69

<b>Glossary</b>		<b>71</b>
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# Welcome to Tender Round 8

ASL, as the Consumer Trustee under the *Electricity Infrastructure Investment Act 2020 (NSW)*, is conducting a competitive tender for **new large-scale generation infrastructure** – Tender Round 8 (this **Tender, Tender Round or Tender Round 8**).

This Tender is designed to support the development pathway for generation infrastructure outlined in the [2025 Infrastructure Investment Objectives \(IIO\)](#) Report. This report signalled ASL's intention to increase the scale and speed of the NSW infrastructure build in line with the steep near-term trajectory of new generation required to minimise costs to NSW customers as existing coal-fired power stations retire. Bringing forward high-quality generation projects is essential to maintaining reliability and meeting long term energy objectives.

The IIO Report provides the basis for all infrastructure investment tenders conducted by ASL in its role as the NSW Consumer Trustee. The most recent IIO Report sets out an ambitious development pathway for NSW's energy transition, reflecting the need to bring forward a substantial volume of new generation and storage capacity to deliver reliable and affordable electricity for consumers in a rapidly changing system. Since the publication of the IIO Report, the project pipeline has continued to evolve, with a significant volume of solar, specifically solar–battery hybrid projects progressing through development and many appearing well placed to reach delivery timeframes consistent with the IIO Report.

At the same time, experience since the release of the IIO Report and analysis of the broader project pipeline indicate that wind projects have faced comparatively greater development and delivery challenges, including planning, connection and execution risks, which may affect the pace at which capacity can be brought online. Notwithstanding these challenges, wind generation remains a critical component of a balanced, resilient energy mix and is integral to achieving the ambitions set out in the IIO Report. Accordingly, this Tender seeks to support progress across both wind and solar technologies, recognising their complementary roles in the power system and the importance of maintaining a diverse portfolio of high-quality projects to move NSW closer to the ambition articulated in the IIO Report, while continuing to assess proposals on a technology neutral, value for money basis.

The Tender Round 8 process is designed to identify quality generation infrastructure Projects capable of delivering electricity infrastructure that are in the long-term financial interests of NSW electricity customers. It is targeting generation projects that can demonstrate value for money while being capable of providing high wholesale market benefits to NSW customers, demonstrating credible pathways and capacity to deliver the Project, and offering strong social value tailored to the community's local needs.

Successful Bids are not awarded solely on the basis of the lowest LTESA price. Rather, Bids are assessed on a value for money basis through this Tender process, considering a range of qualitative and quantitative factors alongside the proposed LTESA price terms and associated costs. These include project deliverability by the Proponent and its partners, social value, risk allocation under the LTESA, wholesale market and system benefits and the Project's overall contribution to NSW's energy objectives. As such, Proponents are expected to prepare their Bids in a way that is both competitive and sufficient to enable their Project to reach Final Investment Decision (**FID**) and Financial Close.

These Guidelines provide information to Proponents preparing to participate in Tender Round 8 with participation in the Tender Round subject to compliance with the Tender Conditions and execution of the Tender Process Deed, and the associated provision of the Security for Process Bond.

Tender Round 8 is being run concurrently and in conjunction with NSW Roadmap Tender Round 9 for Long Duration Storage (**LDS**) Infrastructure. Proponents who are considering bidding for an LDS LTESA should read the Tender Guidelines for NSW Roadmap Tender Round 9 – LDS LTESA, which also has a separate Online Portal with its own registration and Bid submission requirements. Tender Round 9 requires Proponents to sign a separate Tender Process Deed.

## A. WHAT PROJECTS CAN PARTICIPATE?

Any renewable generation technology type may participate in the Tender Round provided it meets the [Eligibility Criteria](#) set out in Section 4.1 of these Tender Guidelines. This includes Hybrid Projects – being a Project that combines both generation and storage assets that are co-located and share a common connection point.

Further details on the products available under Tender Round 8 are provided in part B below and Section 2 of the Tender Guidelines.

The Tender Round allows Proponents to bid for a LTESA that supports Projects intending to connect into either:

- existing transmission and distribution infrastructure;
- Renewable Energy Zone (REZ) network infrastructure where the Project has been granted an Access Right; or
- REZ network infrastructure where an allocation process is yet to be announced, in which case award of an LTESA would be contractually conditional on the subsequent allocation of an Access Right.

## B. PRODUCTS AVAILABLE IN THIS TENDER ROUND

Two Generation LTESAs are available in this Tender Round. They have been designed to account for different Project configurations and financing approaches. The LTESAs available are:

- **Generation LTESA** – covers all eligible generation infrastructure. For example, solar, wind, run of river hydro, etc. This could include an Associated Project (i.e. a storage asset) if bidding an Assessed Hybrid Project.
- **Hybrid Generation LTESA (a different agreement that is a variant of the Generation LTESA)** – covers eligible generation plus storage technologies that are at least 4 hours duration at COD and meet relative sizing, connection and registration requirements. For example, hybrid generation and storage configurations, including solar generation co-located with BESS, wind generation co-located with BESS.

Depending on the Project type shown in **Table 1**, Proponents may have multiple options through which to bid their Projects.

Table 1 - Bid Options Available to Proponents

Project type	Description	Project component Merit Criteria assessed and contractually required to deliver	LTESA eligibility	
			Generation LTESA	Hybrid Generation LTESA
<b>Generation only</b>	Standalone generation asset with no co-located storage asset	Generation asset	Y	N
<b>Non-Assessed Hybrid Project</b>	A generation asset and a co-located storage asset	Generation asset	Y	N
<b>Assessed Hybrid Project (BESS any duration &lt;4hours)</b>	A generation asset and a co-located storage asset	Generation and storage assets	Y	N
<b>Assessed Hybrid Project (BESS ≥ 4 hours)</b>	A generation asset and a co-located storage asset with: <ul style="list-style-type: none"> <li>• The storage capacity for the First Option Date reflecting at-least 4 hours of duration; and</li> <li>• Generation export capacity greater than storage export capacity, measured at the Connection Point in AC.</li> </ul>	Generation and storage assets	Y	Y

Further details on Bid options available to Proponents can be found in Section 2.5 of this Tender Guidelines.



## C. KEY ITEMS TO CONSIDER FOR THIS TENDER ROUND

Table 2 - Key Items

Key Item		What you need to know
<b>Indicative tender size</b>	7,000 GWh p.a. (approximately 2.5 GW) <sup>1</sup>	<ul style="list-style-type: none"> <li>Where consistent with requirements in the EII Act, the Consumer Trustee may exercise discretion to recommend a greater or lesser volume of LTESAs than the indicative size as set out in the IIO Report.</li> <li>Only the capacity of the generation asset of an eligible Project is considered by the Consumer Trustee when calculating the indicative tender size. The storage capacity portion of an eligible Hybrid Project does not contribute to meeting the indicative tender size as it is not generation infrastructure eligible under the EII Act. For example, a 100 MW solar and 100 MW BESS Hybrid Project would only be considered to contribute 100 MW towards meeting the indicative target of 2.5 GW.</li> </ul>
<b>Minimum Project Capacity</b>	30 MW	<ul style="list-style-type: none"> <li>A Minimum Project Capacity requirement of 30 MW for the generation asset is applied to this Tender Round.</li> </ul>
<b>Project COD</b>	Projects should demonstrate a credible pathway to achieve the Commercial Operations Date (COD) elected in its Bid.	<ul style="list-style-type: none"> <li>Provision of a credible pathway to reach the elected COD is critical and will be assessed in Merit Criteria 2.</li> <li>While a COD prior to 2030 is preferred to assist meeting the minimum generation objective of the EII Act, a Project with a COD before 2030 that does not have a credible delivery pathway is not expected to perform as well as a Project with a credible pathway to reach a COD after 2030.</li> <li>Projects with both a) a COD prior to 31 December 2029 and b) a credible pathway to achieve this milestone are expected to be considered more favourably by the Consumer Trustee in this Tender.</li> <li>Except for non-Assessed Hybrid Project Bids, COD for Hybrid Projects requires both the generation and storage assets to be completed.</li> </ul>
<b>Security for Process Bond</b>	It is mandatory for all Proponents to commit to the provision of a Security for Process Bond at the time of Bid submission.	<ul style="list-style-type: none"> <li>Amount: \$4,000/MW, capped at \$1,200,000. For Hybrid Projects, the amount applies only to the MW capacity of the generation asset.</li> <li>Timing: Within eight (8) Business Days after Bid submission.</li> <li>Further details can be found in the Guide to submitting a Security for Process Bond, available on the ASL <a href="#">website</a>.</li> </ul>
<b>Swap Period for Generation LTESA</b>	The Swap Period for the Generation LTESA has been reduced to one year (previously two years).	<ul style="list-style-type: none"> <li>The Swap Period in the NSW Tender Round 4 Generation LTESA was 2 years. The Consumer Trustee has reduced the Swap Period to provide LTES Operators with greater flexibility throughout the contract term, increasing the value of the LTESA option.</li> </ul>
<b>Commercial departures to Project Documents</b>	Proponents should not depart from the Project Documents unless critical to the Project's specific circumstances. Proposed amendments outside of these circumstances will be viewed unfavourably in assessment.	<ul style="list-style-type: none"> <li>Proponents must submit Project Documents, namely the relevant LTESA (Generation or Hybrid Generation), the PDA (Generation or Hybrid Generation) and the tripartite deed, for each of their Default Bids and Alternative Bids.</li> <li>Proponents are strongly encouraged to make no departures from the pro forma Project Documents. Only departures that can be justified by Proponents as critical to the Project's specific circumstances will be considered by the Consumer Trustee.</li> <li>Projects that propose amendments that are not critical for the Project, negatively impact the risk allocation between the LTES Operator and the Scheme Financial Vehicle (SFV), or affect a Project Document's compliance with the EII Act will be considered unfavourably in assessment. In this circumstance, Bids may be excluded from the Tender and no longer assessed.</li> </ul>
<b>Interaction with the Capacity Investment Scheme</b>	Proponents must commit to not executing a CISA in respect of the Project if the Project is awarded an LTESA in this Tender Round.	<ul style="list-style-type: none"> <li>A Project <b>cannot hold both</b> an LTESA and a Capacity Investment Scheme Agreement (<b>CISA</b>) at the same time.</li> <li>Proponents who are in negotiations with the Australian Government as part of its Capacity Investment Scheme (<b>CIS</b>) must commit to not executing a</li> </ul>

<sup>1</sup> As set out in the 2025 IIO Report, the generation tender plan consists of four 7,000 GWh p.a. (approximately 2.5 GW) tenders delivered across two years starting in Q2 2026. The generation tender plan is intended to give effect to the development pathway and reflects the steep level of investment required between now and the early 2030s.

Key Item	What you need to know	
		<p>CISA in respect of the Project if the Project is awarded an LTESA in this Tender Round.</p> <ul style="list-style-type: none"> <li>For Assessed Hybrid Projects, a CISA cannot be held for either the Project or its Associated Project, as both are assessed.</li> </ul>
<b>Social Value</b>	<p>Assessment of <b>MC4 – Social Value</b> will consider the quality and confidence in deliverability of meaningful and lasting social value.</p>	<ul style="list-style-type: none"> <li>Proponents should provide deliverable and meaningful social value commitments through the development and operation of their Projects.</li> <li>The commitments made through this tender process should reflect and be commensurate with the local community's needs with clear documentation of engagement and implementation planning.</li> <li>The MC4 Returnable Schedule is a mandatory requirement which consists of two key sections. Proponents must submit a Local Needs Analysis captured in worksheets 1-3 and social licence commitments (<b>SLCs</b>) in worksheets 4-8.</li> </ul>
<b>Wholesale Market Benefits</b>	<p>Proponents should be aware of the following points in terms of how the assessment of <b>MC1 - Financial Value and System Benefits</b> will consider the additionality of Wholesale Market Benefits in projects.</p>	<ul style="list-style-type: none"> <li>A Project will be assessed as not providing Wholesale Market Benefits if it had a status of 'In Service' in the AEMO "NEM July 2025 Generation Information" (Gen Info) page. The July 2025 Gen Info page is the latest version issued prior to the release of the most recent biennial IIO Report (being the 2025 IIO report published August 2025)<sup>2</sup>. The "In Service" status detailed in this page will remain applicable to Generation and LDS Tenders from Tender Round 8 onwards until the next IIO report is issued. At that time, the status identified in the most recent Gen Info page will apply.</li> <li>Projects bidding for a Hybrid LTESA will also be assessed as having no Wholesale Market Benefits if the initial storage duration is less than 4 hours or the capacity of the generation component is below the capacity of the storage component.</li> </ul>

<sup>2</sup> This is only applicable to IIO Reports published under s45(1) of EII Act and not a firming IIO report published under s45(3) in response to a Minister's direction.

## D. IMPORTANT DATES



Step	Date
Tender Commencement Date	20 May 2026
Registration, Bid and Q&A Open Date	20 May 2026
Registration Closing Date and Time	22 June 2026 5:00PM (AEST)
Q&A Closing Date and Time	26 June 2026 12:00PM (AEST)
Bid Closing Date and Time	6 July 2026 10:00AM (AEST)
Notify Unsuccessful Proponents	November / December 2026*
Announcement of Selected Bids	November / December 2026*

\*Note: these dates are indicative for this Tender Round. Final dates will be published on the ASL [website](#) or notified as applicable via email to registered Proponents.

## E. KEY STAGES IN THE TENDER ROUND 8 PROCESS

Table 3 - Key Stages

Tender Step	Proponent requirements
<b>Registration</b>	<p>Register to participate in this Tender Round by completing the registration form.</p> <p>Proponents with alternative corporate structures, as required under <b>Proponent Eligibility Criteria (EC14)</b>, should contact the Consumer Trustee to seek the required approvals after submission of the registration form but prior to Bid Submission.</p>
<b>Bid Submission</b>	<p>Submit a completed Bid form online along with the required Returnable Schedules, including:</p> <ul style="list-style-type: none"> <li>• an executed Tender Process Deed;</li> <li>• Project Documents in a form capable of acceptance;</li> <li>• declaring any conflict of interest; and</li> <li>• submitting any other information necessary to satisfy the Proponent Eligibility Criteria, Project Eligibility Criteria, and the Merit Criteria.</li> </ul> <p>Proponents must then provide a Security for Process Bond within eight (8) Business Days of Bid submission.</p>
<b>Bid Assessment</b>	 <b>Proponent and Project Eligibility Assessment</b>
	 <b>MC1 – Financial Value and System Benefits</b>
	 <b>MC2 – Project deliverability and timeline</b>
	 <b>MC3 – Organisational, Resource and Financial capability</b>
	 <b>MC4 – Social Value</b>
	<p>Due diligence may be undertaken on selected Bids at any time.</p>
<b>Shortlisting Considerations</b>	<p>The Consumer Trustee will develop a Project Shortlist having regard to the total merit score, as well as the objectives and requirements of the EII Act and the EII Regulation. In doing so, the Consumer Trustee may take into account any commercial departures, any relevant Portfolio Assessment outcomes and any other relevant strategic considerations deemed appropriate by the Consumer Trustee at the time to ensure the Project Shortlist is in the long-term financial interests of NSW Customers.</p>
<b>Recommendations</b>	<p>Proponents may be requested to provide additional information, and the Project Documents will be finalised.</p>
<b>Award</b>	<p>Execution of the relevant Project Documents.</p>

## F. APPLICATION OF TENDER CONDITIONS

Participation in the Tender Round is subject to compliance with the Tender Conditions, as outlined in Section 5 of these Tender Guidelines, and execution of the Tender Process Deed.



# 1. Introduction

## 1.1 ABOUT ASL

### **ASL is the appointed Consumer Trustee under the EII Act.**

As the Consumer Trustee for the NSW Government's [Electricity Infrastructure Roadmap \(Roadmap\)](#), ASL acts independently and in the long-term financial interests of NSW electricity customers to improve the affordability, reliability and sustainability of electricity supply. ASL is an independent subsidiary of the Australian Energy Market Operator (**AEMO**).

In its role as the Consumer Trustee, ASL undertakes coordinated planning of long-term investment, designs and conducts competitive tenders under the EII Act to facilitate investment, authorises REZ network infrastructure, and provides financial risk management and advice, to help to accelerate the development of generation, storage and firming Projects with the greatest potential to help NSW meet its future energy needs.

## 1.2 ABOUT TENDER ROUNDS

The tender process is designed to recommend quality Projects that are in the long-term financial interests of NSW electricity customers.

### 1.2.1 Energy transformation in NSW

ASL's tenders are intended to support the energy transformation in NSW without getting in the way of what the market delivers best: finding new and better ways of delivering critical energy. Through competition, the market is expected to shape the mix of Projects supporting our legislated investment objectives.

It is important to emphasise the primary consideration in the Consumer Trustee's assessment of Bids is the extent to which they deliver financial value for NSW electricity customers, consistent with the requirements of the EII Act and the long-term financial interests of NSW electricity customers. Successful Bids are not awarded solely on the basis of the lowest LTESA price. Rather, Bids are assessed on a value-for-money basis through this Tender process, considering a range of qualitative and quantitative factors, alongside the proposed LTESA price terms and associated costs. These include project deliverability by the Proponent and its partners, social value, risk allocation under the LTESA, wholesale market and system benefits and the Project's overall contribution to NSW energy objectives.

## 1.2.2 Certainty and transparency of process

Tender rounds are designed to provide a transparent tender process to participating Proponents. A clear, consistent process supported by comprehensive and strategic information delivery is expected to attract more Proponents and yield higher quality and more competitive Bids.

## 1.3 ABOUT THIS TENDER ROUND 8

### 1.3.1 Tender Size

The indicative tender size for this Tender Round is **7,000 GWh p.a. of new generation infrastructure** as set out in the 2025 IIO Report. This approximately equates to **2.5 GW of new installed generation capacity**<sup>3</sup> depending on technology mix.

In any tender round, the Consumer Trustee has the discretion to recommend LTESAs for a greater or lesser capacity than the indicative tender size, providing flexibility to adjust to market signals in a competitive environment. In exercising its discretion, the Consumer Trustee acts in the long-term financial interests of NSW electricity customers.

For the avoidance of doubt, only the capacity of the generation asset of an eligible Project is considered by the Consumer Trustee when calculating meeting the indicative tender size.

The storage capacity portion of a Hybrid Project is not considered to contribute to the achievement of the tender size as it is not generation infrastructure. For example, a 100 MW solar and 100 MW battery energy storage systems (BESS) Hybrid Project would only be considered to contribute 100 MW towards the approximately tender size of 2.5 GW for this Tender Round 8 and does not contribute 200 MW.

### 1.3.2 Open to Projects connecting to the NSW region

Tender rounds are open to all Projects that meet the Eligibility Criteria who are connecting into the NSW region of the NEM (which is inclusive of those eligible Projects that intend to be connecting geographically in the Australian Capital Territory (**ACT**)).

Projects geographically located in the ACT will need to provide additional information regarding the following for their assessment:

- **EC7** - compliance will be assessed against the ACT planning approval pathway, see Section 4.1.1.3 for further information.
- **MC2 – Project deliverability and timeline** - progress towards securing all required approvals will be assessed against the ACT planning approval pathway.
- **MC4 – Social Value** - Project SLCs will be assessed on the benefits they provide to NSW, including the benefits set out in section 3 of the EII Act.

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<sup>3</sup> As set out in the 2025 IIO Report, the generation tender plan consists of four 7,000 GWh p.a. (approximately 2.5 GW) tenders delivered across two years starting in Q2 2026. The generation tender plan is intended to give effect to the development pathway and reflects the steep level of investment required between now and the early 2030s.





## 2. LTESAs for Generation Infrastructure

### 2.1 OVERVIEW

This section outlines the commercial characteristics of the LTESAs available for generation infrastructure in this Tender Round.

LTESAs are option-based revenue support agreements that provide projects with the ability to access fixed cashflows or revenue top-ups. They are designed to support projects to achieve Final Investment Decision and Financial Close by reducing exposure to uncertainty of future wholesale electricity price and offtake opportunities.

Two Generation LTESAs are available in this Tender Round. They have been designed to account for different Project configurations and financing approaches. The LTESAs available are:

- **Generation LTESA** – covers all eligible generation infrastructure. For example, solar, wind, run of river hydro, etc. This could include an Associated Project (i.e. a storage asset) if bidding an Assessed Hybrid Project.
- **Hybrid Generation LTESA (a different agreement that is a variant of the Generation LTESA)** – covers eligible generation plus storage technologies that are at least 4 hours duration at COD and meet relative sizing, connection and registration requirements. For example, hybrid generation and storage configurations, including solar generation co-located with BESS, wind generation co-located with BESS.

LTESAs are designed to be flexible, allowing Proponents to tailor bids to their Project's risk profile and financing needs. Bid prices can be sculpted over periods, option periods can be excluded, and Projects may elect to fully exercise, partially exercise, or not exercise an option for a given Swap Period.

This flexibility allows Proponents to seek the level of support required to make their Project commercially viable, while helping ensure value for money for NSW electricity customers. Furthermore, this flexibility enables Proponents to incorporate project-specific operational risks into their proposed LTESA pricing, including the possible effects of temporary curtailment and related fluctuations in revenue resulting from mandated network augmentations.

When bidding for an LTESA, Proponents are expected to bid in a way that is both competitive and sufficient to enable their Project to reach Financial Close/FID. This means Proponents should consider the level of revenue support required to ensure their Project is commercially viable, can be delivered, and provides value for money for NSW electricity customers. Bid prices should be robust and reflect the Project's efficient financing and delivery requirements.

LTESAs are important in supporting Project delivery through revenue support, but do not guarantee that a Project will be built as they do not mitigate all development risks, such as planning, permitting, or grid connection.

## 2.2 GENERATION LTESA

The Generation LTESA is a financial derivative contract that provides an LTES Operator with a series of options to access a fixed price, cash settled swap under the terms of the agreement. The Generation LTESA was most recently offered under the NSW Roadmap Tender Round 4, to which the Consumer Trustee has made some amendments. These changes can be seen in the compare versions of the Generation LTESA – Tender Round 4 to Tender Round 8 available on ASL's [website](#) as well as some of the key changes being clearly noted in **Table 4** below.

The Generation LTESA is available to the following Project types:

- generation-only Projects, which is a standalone generation asset with no co-located storage asset;
- non-Assessed Hybrid Projects, where only the Project is assessed against the Merit Criteria and the LTESA will allow but not contractually require the delivery of the Associated Project.
- Assessed Hybrid Projects, where both the Project and Associated Project are assessed against the Merit Criteria and are contractually required to be delivered as further set out in Table 6.

**Table 4** sets out the key Bid Variables, commercial terms and performance obligations for Generation LTESAs.

Table 4 - Generation LTESA

Key term	Description
<b>Bid terms</b>	
<b>Option periods</b>	The LTESA provides for up to 20 years of options to enter Swap Periods, commencing from the First Option Date.
<b>Fixed Price<sup>4</sup></b>	The fixed price (in \$/MWh) of the swap payment triggered on exercise of the option. This is to be bid in nominal dollars, not subject to escalation with CPI.
<b>Repayment Threshold Price</b>	The threshold price (in \$/MWh) that is used to calculate potential repayments. This is to be bid in nominal dollars, not subject to escalation with CPI.
<b>COD Target Date</b>	The target date for the LTES Operator to achieve commercial operations for the Project.
<b>Excluded periods</b>	Option periods where the LTES Operator commits to not be able to exercise its option to enter a Swap Period.
<b>Contracted Percentage</b>	Allows the Operator to bid only a portion of the capacity of the Project to be covered by the LTESA, providing flexibility to LTES Operator.
<b>Other key commercial terms</b>	
<b>Swap Percentage</b>	The Swap Percentage is equal to the Contracted Percentage multiplied by Nominated Percentage, where the Contracted Percentage is a bid variable and the Nominated Percentage is specified by LTES Operator within each Exercise Notice.
<b>Project</b>	<p><b>Generation and non-Assessed Hybrid Projects:</b> The Project comprises the generation component only and excludes any storage components in the case of a Hybrid Project.</p> <p><b>Assessed Hybrid Projects:</b> The Project comprises the generation component, with the storage component referred to as the Associated Project.</p>
<b>Swap Period</b>	<p>The fixed duration of the cash settled swap is <b>one</b> financial year. Swap Periods begin on 1 July and end on the following 30 June.</p> <p><i>The Swap Period in the NSW Tender Round 4 Generation LTESA was <b>two</b> years and the Consumer Trustee has reduced the Swap Period to provide LTES Operators with greater flexibility throughout the contract term, increasing the value of the LTESA option.</i></p>
<b>Settlement mechanism</b>	<p>When an option is exercised it is settled monthly against Sent Out Generation as follows:</p> <ul style="list-style-type: none"> <li>• Notional Quantity = Swap Percentage x Sent Out Generation for trading interval x transmission and distribution loss factors</li> <li>• Monthly Settlement = (Fixed Price – Floating Price) x sum of the Notional Quantity for each trading interval within that month.</li> </ul>

<sup>4</sup> For the Hybrid Generation LTESA the equivalent Bid Variable is the Strike Price.

Key term	Description
<b>Contractual shape</b>	Generation following, with the energy quantity of the swap based on the Project's sent out generation measured at a nominated export meter (and applying relevant marginal loss factors).
<b>Negative price provision</b>	The minimum Floating Price for swap payment calculations in a trading interval will be taken to be zero (0) for any periods of negative Floating Price (i.e. where it was otherwise less than zero).
<b>Annual Payment Cap</b>	<p>A dollar cap on net annual payments by SFV to the LTES Operator, calculated as Fixed Price x Contracted Percentage x 100% x forecast P50 annual generation as submitted by the LTES Operator with its Bid.</p> <p>Payments from SFV to the LTES Operator are reduced to the extent that the Annual Payment Cap has been breached, however, where future payments are made from LTES Operator to SFV these are offset by unpaid 'excess' that would otherwise have applied above the cap.</p> <p><i>The Annual Payment Cap in NSW Tender Round 4 Generation LTESA was calculated as Fixed Price x Contracted Percentage x 110% x forecast P10 annual generation.</i></p>
<b>Repayment mechanism</b>	<p>The repayment mechanism applies in non-exercise periods (either full or partial non-exercise of an option). If the LTES Operator's dispatch-weighted floating price is above the Repayment Threshold Price. Fifty (50) percent of the revenue above the threshold is paid to the SFV, which is capped at the historical cumulative net payments (including shortfall sums) from the SFV to the LTES Operator and is reduced where the LTES Operator has entered an eligible contract.<sup>5</sup></p> <p><i>In NSW Tender Round 4, 75% of the revenue above the threshold was to be paid to the SFV. The Consumer Trustee has reduced the repayment percentage.</i></p>
<b>Termination Amount</b>	<p>SFV must pay the LTES Operator the Fixed Termination Amount for termination by LTES Operator due to SFV payment default, SFV insolvency or amendment or repeal of EII Act. The Fixed Termination Amount is calculated as net present value of remaining annual payments discounted at 7% p.a.</p> <p>The LTES Operator must pay SFV the Early Termination Amount for SFV's valid termination under the LTESA. The early termination amount:</p> <ul style="list-style-type: none"> <li>for a Major Casualty Event is calculated as \$40,000 per MW of Contracted Export Capacity (max \$12,000,000); or</li> <li>otherwise, the above amount plus the lesser of 15% of the Fixed Termination Amount and 90% of Historical Net Payments</li> </ul>
<b>Green rights and other products (incl. capacity)</b>	During Swap Periods, the SFV is entitled to the exercised portion of products or revenues from existing or new markets, including, applicable green rights (such as Large-scale Generation Certificates (LGCs)) and other economic rights conferred on the Project by regulation for its capacity or generation.
<b>Minimum Generation</b>	In Swap Periods, the LTES Operator must pay the SFV a shortfall sum if the Project's generation is below the Minimum Generation. It is set at an amount of energy (in MWh) equal to 75% x forecast P90 annual sent-out generation for the relevant Swap Period.

<sup>5</sup> Under certain conditions, a Power Purchase Agreement with an electricity offtaker could be an example of an eligible contract in a non-exercise year. Eligible Contract is defined in the LTESA template long-form agreement.

## 2.3 HYBRID GENERATION LTESA

The Hybrid Generation LTESA is a separate agreement that is a variant of the Generation LTESA. It is a financial derivative contract that provides an LTES Operator with a series of options to access a cash settled swap with price risk sharing under the terms of the agreement. This Tender Round is the first time this LTESA variant has been offered.

Only Assessed Hybrid Projects can bid for a Hybrid Generation LTESA. It is intended to support Projects comprising of both Generation and Storage Projects that meet the following criteria:

- **The power capacity of the Storage Project should not exceed the power capacity of the Generation Project.**<sup>6</sup>
- At First Option Date, the Storage Project must be able to provide a **minimum of 4 hours** of continuous output at the Storage Project's export power capacity.
- LTES Operator **must install and maintain sub-meters for the Generation Project**, consistent with a metering diagram provided to ASL prior to signing.
- The Project must be configured with a **single point of connection** to the transmission/distribution network.
- The Project must **register with AEMO in a configuration that enables the Generation Project and the Storage Project to conform to dispatch instructions at the connection point in an aggregate manner**.

**Table 5** sets out the key Bid Variables, commercial terms and performance obligations for Hybrid Generation LTESA. Key differences between the Hybrid Generation LTESA and Generation LTESA's includes:

- the Notional Quantity is based on Sent Out Net Exports;
- negative pricing provisions that set the quantity of Notional Quantity to zero (0) during negative price periods (whether the Project is exporting or importing);
- performance obligations on both Generation and Storage Projects; and
- requirements regarding offtake contracts.

Table 5 - Hybrid Generation LTESA Key Terms

Key term	Description
<b>Bid terms</b>	
<b>Option periods</b>	The LTESA provides for up to 20 years-worth of options to enter Swap Periods, commencing from the First Option Date.
<b>Strike Price</b>	The Strike Price (in \$/MWh) of the swap payment triggered on exercise of the option. This is to be bid in nominal dollars, not subject to escalation with CPI. <i>The Generation LTESA includes a Fixed Price due to the settlement mechanism being a swap which (in essence) fixes the price the LTES Operator receives for their Sent-Out Generation. Due to the price risk sharing component of the Hybrid Generation LTESA, the settlement does not result in LTES Operators obtaining a fixed price for their Sent-Out Net Exports and hence the term Strike Price is used.</i>
<b>Repayment Threshold Price</b>	A fixed price (in \$/MWh) that is used to calculate potential repayments. This is to be bid in nominal dollars, not subject to escalation with CPI.
<b>COD Target Date</b>	The target date for the LTES Operator to achieve commercial operations for the Project. The COD Sunset Date is 18 months after the COD Target Date, which is the last date by which LTES Operator must achieve commercial operations for the Project or agree a cure plan, following which SFV may be entitled to terminate this agreement.
<b>Excluded periods</b>	Option periods where the LTES Operator commits to not be able to exercise its option to enter a Swap Period.
<b>Contracted Percentage</b>	Allows the Operator to bid only a portion of the capacity of the Project to be covered by the LTESA, providing flexibility to LTES Operator.

<sup>6</sup> In accordance with the requirements under the PDA, the 'Contracted Generation Project Export Capacity' must be greater than, or equal to, the 'Contracted Storage Project Export Capacity', where the export power capacity of each Project component is defined/measured at the Connection Point.

Key term	Description
<b>Other key commercial terms</b>	
<b>Swap Percentage</b>	The Swap Percentage is equal to the Contracted Percentage multiplied by Nominated Percentage, where the Contracted Percentage is a bid variable and the Nominated Percentage is specified by LTES Operator within each Exercise Notice.
<b>Project</b>	The Project comprises of the Generation Project, the Storage Project and shared connection infrastructure.
<b>Swap Period</b>	The fixed duration of the cash settled swap is one financial year. Swap Periods begin on 1 July and end on the following 30 June.
<b>Settlement mechanism</b>	<p>When an option is exercised it is settled monthly against net exports as follows:</p> <ol style="list-style-type: none"> <li>1 Notional Quantity = Swap Percentage x Sent Out Net Exports for trading interval x transmission and distribution loss factors</li> <li>2 Monthly settlement = (Strike Price – Floating Price) x Price Risk Share (%) x sum of the Notional Quantity for each trading interval within that month</li> </ol> <p><i>In comparison to the Generation LTESA, the Hybrid Generation LTESA is settled based on Net Exports and the monthly settlement calculation includes a price risk sharing component.</i></p>
<b>Contractual shape</b>	Net export following, with the energy quantity of the swap based on the Project's dispatched Sent Out Net Exports measured at a nominated export meter (after applying relevant marginal loss factors). Net exports consider the operation of both the Generation Project and Storage Project.
<b>Negative price provision</b>	<p>For trading intervals where the Floating Price is less than zero, the Notional Quantity is set to zero.</p> <p><i>These provisions differ to the Generation LTESA, where the Floating Price is set to zero for negative price intervals. The Consumer Trustee has updated the negative pricing provisions in comparison to the consultation paper ASL published in January 2026, with the Notional Quantity now set to zero for both imports and exports during negative intervals, to maintain price responsive behaviours (previously it was set to zero only for exports during negative price intervals). This change is favourable for the LTES Operator as it maintains incentives to import from the grid in negative price intervals.</i></p>
<b>Annual Payment Cap</b>	<p>A dollar cap will apply equally on annual payments from the SFV to the LTES Operator and from the LTES Operator to the SFV under a cash settled swap. The Annual Payment Cap is to be calculated as the Strike Price x Price Risk Share x forecast P50 annual generation as submitted by the LTES Operation with its Bid.</p> <p>Payments from the SFV to the LTES Operator (and vice versa) are reduced to the extent that the Annual Payment Cap has been breached, however, where future payments are made from the LTES Operator to SFV (or vice versa as applies) these are offset by unpaid 'excess' that would otherwise have applied above the cap.</p> <p><i>The Annual Payment Cap is applied to both payments from the LTES Operator to the SFV and vice versa, in comparison to the Generation LTESA, where the Annual Payment Cap applies only to payments from the SFV to the LTES Operator.</i></p>
<b>Repayment Mechanism</b>	The repayment mechanism applies in non-exercise periods and to the uncontracted volume in Swap Periods. If the LTES Operator's DWFP is above the Repayment Threshold Price. Fifty (50) percent of the revenue above the threshold is paid to the SFV, which is capped at the historical cumulative net payments (including any rebates) from the SFV to the LTES Operator and is reduced where the LTES Operator has entered into an eligible contract.
<b>Termination Amount</b>	<p>SFV must pay the LTES Operator the Fixed Termination Amount for termination by LTES Operator due to SFV payment default, SFV insolvency or amendment or repeal of EII Act. The Fixed Termination Amount is calculated as net present value of remaining annual payments discounted at 7% p.a.</p> <p>LTES Operator must pay SFV the Early Termination Amount for SFV's valid termination under the LTESA. The Early Termination Amount:</p> <ul style="list-style-type: none"> <li>• for a Major Casualty Event is calculated as \$40,000 per MW of Contracted Export Capacity (max \$12,000,000); or</li> <li>• otherwise, the above amount plus the lesser of 15% of the Fixed Termination Amount and 90% of Historical Net Payments</li> </ul>
<b>Green rights and other products (incl. capacity)</b>	In exercise periods, the SFV is entitled to products or revenues from existing or new markets, including, applicable green rights (such as Large-scale Generation Certificates (LGCs)) and other economic rights conferred on the Project by regulation for its capacity or generation.
<b>Minimum Generation, Availability and Storage Rebates</b>	<p>In exercise periods, the LTES Operator must pay the SFV a rebate:</p> <ul style="list-style-type: none"> <li>• if the Project's generation is below the Minimum Generation. It is set at an amount of energy (in MWh) equal to 75% x forecast P90 annual sent-out generation for the relevant Swap Period;</li> </ul>

Key term	Description
	<ul style="list-style-type: none"> <li>if the Project's Equivalent Availability Factor falls below the Equivalent Available Threshold; or</li> <li>if the Project's tested storage capacity falls below the Contracted Storage Capacity</li> </ul> <p>Each of the Minimum Generation, Availability and Storage rebates will be assessed annually, with the aggregate of any rebates being capped at the sum of net payments from the SFV to LTES Operator for that swap year.</p> <p><i>In comparison to the Generation LTESA, the Hybrid Generation LTESA includes additional performance obligations that relate to the storage component.</i></p>

## 2.4 CONTRACTING STRUCTURE AND PROJECT DOCUMENTS

The award of a Generation or Hybrid Generation LTESA is conditional upon entry by the Proponent into, and compliance with, the primary contractual Project Documents, outlined in **Table 6** below. The proforma Project Documents can be found on the ASL [website](#) and include:

- To be executed as a deed poll for the benefit of the Consumer Trustee and SFV – at Bid submission stage:**
  - Tender Process Deed – Single Proponent; or
  - Tender Process Deed – Consortium.
- To be entered into at award stage:**
  - LTESA; and
  - PDA.

Proponents wishing to apply for a Hybrid Generation LTESA should note that there is a specific Hybrid Generation PDA, which reflects specific terminology and delivery obligations related to both Generation and Storage Projects.

Table 6 - Primary Contractual Project Documents

Project Documents	Generation LTESA	Hybrid Generation LTESA
<b>Project Development Agreement (PDA)</b>	<p><b>Required: Generation PDA</b></p> <p>Includes obligations on the LTES Operator to achieve Financial Close and to construct and commission the Project (and if an Assessed Hybrid Project, includes the Associated Project) to a level required to support the operation of the LTESA (with the SFV as counterparty).</p>	<p><b>Required: Hybrid Generation PDA</b></p> <p>Includes obligations on the LTES Operator to achieve Financial Close and to construct and commission the Project (including Generation Project and Storage Project) to a level required to support the operation of the LTESA (with the SFV as counterparty).</p>
<b>LTESA</b>	<p><b>Required: Generation LTESA</b></p> <p>Includes the specific terms of the derivative arrangements and ongoing operational obligations on the LTES Operator (with the SFV as counterparty).</p>	<p><b>Required: Hybrid Generation LTESA</b></p> <p>Includes the specific terms of the derivative arrangements and ongoing operational obligations on the LTES Operator (with the SFV as counterparty).</p>

The proforma Project Documents will be published on ASL's [website](#). Proponents must enter into the LTESA and PDA (if required) at award stage if successful.

## 2.5 BID OPTIONS AVAILABLE TO PROPONENTS

Tender Round 8 supports Generation Projects and Hybrid Projects comprising co-located generation and storage assets. The power capacity of the Storage Project of an Project bidding for a Hybrid Generation LTESA must not exceed the power capacity of the Generation Project.

Depending on the Project type shown in **Table 7**, Proponents may have multiple options through which to bid their Projects.



Table 7 - Bid Options Available to Proponents

Project type	Description	Project component Merit Criteria assessed and contractually required to deliver	LTESA eligibility	
			Generation LTESA	Hybrid Generation LTESA
<b>Generation only</b>	Standalone generation asset with no co-located storage asset	Generation asset	<b>Y</b>	<b>N</b>
<b>Non-Assessed Hybrid Project</b>	A generation asset and a co-located storage asset	Generation asset	<b>Y</b>	<b>N</b>
<b>Assessed Hybrid Project (BESS any duration &lt;4hours at COD)</b>	A generation asset and a co-located storage asset	Generation and storage assets	<b>Y</b>	<b>N</b>
<b>Assessed Hybrid Project (BESS ≥ 4 hours at COD)</b>	A generation asset and a co-located storage asset with: <ul style="list-style-type: none"> <li>Contracted SP Storage Capacity reflecting greater than 4 hours duration at COD, and</li> <li>Contracted GP Export Capacity greater than Contracted SP Export Capacity, measured at the Connection Point in AC.</li> </ul>	Generation and storage assets	<b>Y</b>	<b>Y</b>

### 2.5.1 Assessed Hybrid Projects eligible to bid for both LTESAs

Assessed Hybrid Projects (defined in [Section 2.3](#)) may be permitted to bid for both the Generation LTESA and Hybrid Generation LTESA, subject to meeting the requirements for eligibility listed in Table 7.

Refer to Section 3.2.3 for further details on Default and Alternative Bids.

### 2.5.2 LDS Hybrids bidding as non-Assessed Hybrid Projects

The Consumer Trustee is conducting a concurrent tender for LDS Projects – Tender Round 9.

For the purposes of Tender Round 8 and Tender Round 9, LDS Hybrid Projects<sup>7</sup> may be separated into two distinct Projects, comprising a generation asset and a storage asset respectively. This would enable Proponents to bid each component independently into the relevant tender as a non-Assessed Hybrid Project. Such that:

- the Project bids the generation asset as a non-Assessed Hybrid Project under Tender Round 8, and;
- the Project bids the LDS asset as a non-Assessed Hybrid Project under Tender Round 9.

Proponents wanting the LDS asset component of its Project to have an LDS LTESA, must submit the LDS Hybrid Project as two separate Projects – one as a non-Assessed Hybrid Project in Tender Round 8 and another as a non-Assessed Hybrid Project in Tender Round 9.

A Proponent must elect a single configuration and Bid structure (including the associated LTESA structure) that best suits its circumstances and submit its Bid on that basis.

<sup>7</sup> An LDS Hybrid Project must have a storage asset which can maintain 8 hours storage.



### 3. Tender and Assessment Process

The tender process has been designed to ensure a transparent and equitable assessment.

This Section outlines the tender and assessment process that applies to all Proponents. The Consumer Trustee may vary this process, including cancelling the tender, where the Consumer Trustee considers that this is necessary to meet the long-term financial interests of NSW electricity customers.

Proponents and Projects for each Tender Round are required to demonstrate compliance with the **Eligibility Criteria (EC)** before being competitively assessed against the **Merit Criteria (MC)**.

The primary consideration of the Consumer Trustee's assessment process is the extent to which a Bid offers financial value. The Consumer Trustee will also consider the extent to which a Bid is otherwise consistent with the requirements of the EII Act, including that its recommendation is in the long-term financial interests of NSW electricity customers.



The Online Portal will store the information submitted by Proponents and their Projects. Proponents will be able to access their information for future tender rounds. Proponents from previous tender rounds can access their previous submissions through the Online Portal, use this information as a reference, and make any necessary changes for future tender rounds. This will make the participation process easier and less time-consuming. To manage data risk, Proponents may request for their information to be removed from the Online Portal if they do not intend to participate in future tender rounds.

## 3.1 REGISTRATION

Registration is the first step in the tender process and must be completed before a Bid may be submitted. Proponents will need to create an account via the Online Portal to register a Project.

Proponents can only register and submit one Bid per Project. If a Project has multiple potential configurations or designs (such as capacity or storage duration), it is a matter for the Proponent to select its preferred configuration prior to registering and submitting a Bid.

If a Proponent submits Bids that are considered by ASL to be Duplicative Bids, ASL will accept the compliant Bid that was submitted last. Any earlier submitted Duplicative Bid(s) will not be accepted and will not be assessed. Accordingly, if Proponents wish to change their Bid, they must notify ASL via the Online Portal that they wish to withdraw their existing Bid, then:

- register a replacement Bid before the Registration Closing Date and Time; and
- submit a replacement Bid prior to the Bid Closing Date and Time.

Successfully registered Proponents will be notified via the Online Portal of any changes made to the Tender Round 8 process.

Changes to the identity or corporate structure of a Proponent following registration will only be accepted if made in accordance with the Tender Conditions. The Consumer Trustee may, in its absolute discretion, impose additional requirements for such changes, including requiring the provision of further information or the execution of additional Tender Process Deeds by any relevant entities.

### 3.1.1 Q&A Process

The Consumer Trustee will operate a limited online question-and-answer process to facilitate the Tender Round. Registered Proponents may submit clarification questions to the Consumer Trustee no later than seven (7) Business Days before the Bid Closing Date and Time (during Bid preparation).

Proponents should prepare any questions in a manner that does not disclose sensitive or confidential information. The Consumer Trustee will aim to respond to questions within five (5) Business Days of receipt (subject to the number, materiality and complexity of questions received) and share de-identified questions and clarifications with all registered Proponents.

Please note that the Consumer Trustee:

- is under no obligation to answer any question and, the Tender Conditions will govern any responses;
- will endeavour to make responses available to all registered Proponents (without identifying the party that submitted the relevant question); and
- understands that some specific questions or responses (e.g., regarding a particular Project) are sensitive and it would be appropriate not to circulate the response. If a Proponent does not wish a question or response to be made available to others, it must identify the question as 'Commercially sensitive – not for circulation', together with an explanation of why the information is Project specific and sensitive for the Consumer Trustee to consider. The Consumer Trustee may, in its discretion, decide whether to answer the question, including if a generic answer may still be given to all Proponents. The Consumer Trustee may seek probity advice to guide this decision.

## 3.2 BID SUBMISSION

Upon successfully submitting the registration form, Proponents will receive access to the Bid forms and Returnable Schedules needed to complete their Bids via the Online Portal. Successfully registered Proponents may then make a Bid submission by submitting a Bid form via the Online Portal, supporting documents and mandatory completed Returnable Schedules as noted in these Guidelines.

Further details on the information and supporting documents required is provided in this Section and in [Section 4](#).

### 3.2.1 Tender Process Deed

Proponents seeking to participate in the Tender Round must enter into a deed to govern the terms of engagement during the tender process for the Tender Round (**Tender Process Deed**).

The Tender Process Deed must be executed and submitted on Bid submission and contains customary provisions regarding the tender process, obligations relating to the protection of confidential information and limitations of liability. If a Proponent requires any amendments to the Tender Process Deed, it should seek approval of such amendments prior to Bid submission and would only be considered by the Consumer Trustee in limited circumstances.

The Tender Process Deed also governs the arrangements for the provision of, and recourse to, the Security for Process Bond as outlined in Section 3.2.2. below.

Proponents should read Section 5.19 of these Guidelines in order to complete and execute the Tender Process Deed. Additionally, the Consumer Trustee outlines the requirements and steps for proper Tender Process Deed execution in the Guide to completing the Tender Process Deed, available on the ASL [website](#).

If a submitted Tender Process Deed is incomplete or not properly executed, the Consumer Trustee may assess the Bid as Non-Compliant. Non-Compliant Bids may not be considered further, at the Consumer Trustee's discretion.

### 3.2.2 Security for Process Bond

The terms governing the Security for Process Bond are set out in the Tender Process Deed. Unless otherwise agreed by the Consumer Trustee prior to Bid submission, the Security for Process Bond is calculated as **\$4,000/MW for Projects, capped at \$1,200,000**.

For Hybrid Projects, the amount applies only to the MW capacity of the generation asset. If a Hybrid Project bids for a Generation LTESA, the MW amount for contracted export capacity applies. If the Hybrid Project bids for a Hybrid LTESA, the MW amount for the Generation Project, as defined '*Contracted GP Export Capacity*' in the Hybrid Generation LTESA, applies. Where this amount differs between the Default Bid and Alternative Bid, the Proponent must provide a Security for Process Bond for the higher amount.

It is mandatory for Proponents to provide the Security for Process Bond **within eight (8) Business Days after Bid submission**. This bonding is intended to mitigate the risk of a Proponent being successful in the Tender Round but then failing to sign relevant Project Documents reflecting the successful Bid. Bids must be capable of acceptance by the SFV as determined by the Consumer Trustee for the Validity Period. The Validity Period of the Bid must be at least 9 months from the Bid Closing Date and Time, or as otherwise agreed in writing with the Consumer Trustee.

The Security for Process Bond must be in a form that is satisfactory to the Consumer Trustee. This includes the letter of credit or guarantee should be, and include explicit drafting to the effect of being, **unconditional, irrevocable and able to be drawn on demand** upon presentation at any time from the date that the Proponent submits its Bid through to the end of the Validity Period.

Further information and guidance for the requirements for the Security for Process Bond document are set out in the Guide to completing the Tender Process Deed and Guide to Completing the Security for Process Bond, both available on the ASL [website](#).

The Consumer Trustee may, at its discretion, conduct pre-submission review of a Proponent's draft Security for Process Bond in the Tender Round. Any such review is non-binding and does not constitute approval or acceptance.

Subject to the terms of the Tender Process Deed, the Security for Process Bond will be returned should a Proponent be:

- unsuccessful in the Tender Round; or
- a Selected Proponent that duly enters into the relevant Project Documents and provides the Initial Security.<sup>8</sup>

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<sup>8</sup> Where a Selected Proponent is awarded an LTESA, the Initial Security is required to be provided by the LTES Operator within twenty (20) Business Days of contract execution. This security is intended to provide collateral where a Project fails to meet Financial Close or commercial operation or fails to meet certain other obligations, in accordance with the relevant Project Documents. The terms governing the provision of this security are set out in the relevant Project Documents.

Proponents should note the Consumer Trustee does not provide any discharge letter, release or equivalent documentation in respect of the Security for Process Bonds.

### 3.2.3 Default Bid and Alternative Bids

Proponents must submit their Default Bid which:

- is aligned with prescribed Default Bid variables (please refer to **Table 8** below); and
- includes completed Returnable Schedules and marked up or compare versions of Project Documents (where relevant).

To provide flexibility and encourage commercial innovation, Proponents may also submit one Alternative Bid, which:

- is in addition to the Default Bid without the requirement for an additional Security for Process Bond;
- may differ from the Default Bid by proposing different Bid Variables; and
- will be assessed against the same MC as the Default Bid.

Subject to meeting the relevant requirements for eligibility listed in Table 7, Projects may bid either:

- a Default Bid and Alternative Bid for the Generation LTESA; or
- a Default Bid and Alternative Bid for the Hybrid Generation LTESA; or
- Assessed Hybrids only - a Default Bid for the Generation LTESA, and an Alternative Bid for the Hybrid Generation LTESA.

All Defaults Bids must use Bid Variables which are aligned with the Default Bid's Bid Variables from Table 8. Alternative Bids may be submitted with Bid Variables which are aligned with the Alternative Bid's Bid Variables options, which are more flexible.

Proponents must submit their Alternative Bid using a separate set of Project Documents and Returnable Schedules for MC1 – Financial Value and Systems Benefits, to be submitted concurrently with the Default Bid. For clarity, the Alternative Bid cannot be used to modify Project configurations (as per Section 3.1 of these Guidelines).

The Consumer Trustee may, at its discretion, amend or request that Proponents amend the permitted Bid Variables or number of Alternative Bids, at any stage of the tender process. In these cases, all Proponents will be notified of the conditions and timeframe to prepare their Alternative Bids.

### 3.2.4 Bid Variables

Table 8 below sets out the key commercial terms and Bid Variables to be submitted for a compliant Default Bid and Alternative Bid, irrespective of the selected Product. Bid Variables are allowed to differ between the Default Bid and Alternative Bid, as long as they still meet the below requirements.

Table 8 - Bid Variables for Default Bid and Alternative Bids

Key commercial term	Bid Variable	
	Default Bid	Alternative Bid
<b>Option terms</b>		
<b>Contract term</b>	20 years	<b>Bid Variable</b> Reducing the contract term by making the end date of the LTESA less than 20 years after the start date.
<b>Repayment Threshold Price</b>	<b>Bid Variable</b>	<b>Bid Variable</b>
<b>Excluded periods</b>	<b>Excluded periods are not allowed in the Default Bid</b>	<b>Bid Variable</b> Projects can exclude Swap Periods.
<b>Contracted Percentage</b>	<b>Bid Variable</b>	<b>Bid Variable</b>
<b>All LTESA cash settled swap terms (if option is exercised)</b>		
<b>Fixed Price (Generation LTESA) or Strike Price (Hybrid Generation LTESA)</b>	<b>Bid Variable</b> Which must be a single value that is the same for all option periods.	<b>Bid Variable</b> Which may be a single value or schedule of distinct prices for each option start date.

### Bid price options

All bid prices in both the Default and Alternative Bid must be in nominal dollars, i.e., All bid prices in both the Default Bid and Alternative Bid must be in nominal dollars, i.e., not escalating with Consumer Price Index from the value entered in the LTESA. Proponents may enter the Fixed Price or Strike Price, depending on LTESA-type, as either a single value which applies to all Swap Periods or as a schedule of prices which vary by relevant swap start date. Proponents may enter the fixed price or strike price, depending on LTESA-type, as either a single value which applies to all Swap Periods or, in an Alternative Bid only, as a schedule of prices which vary by relevant swap start date.

### 3.2.5 Project configuration considerations

The following section contains specific considerations for the Bid with respect to Hybrid and Staged Projects.

#### Hybrid Projects

The following are indicators of a Hybrid Project:

- the Project is comprised of a generation asset, storage asset and shared connection infrastructure;
- the generation and storage assets share the same connection point;
- the generation and storage assets are owned by the same SPV.
- the Project will be an integrated resource system operated by an Integrated Resource Provider.

Please refer to Section 2.5 for a summary of the bid options available to Proponents with Hybrid Projects.

#### Staged Projects

Staged Projects are co-located generation or hybrid assets that share a common connection point, where a Project:

- a) expands the generation capacity of an existing generation asset
- b) expands the generation capacity of an existing hybrid asset
- c) expands the generation and storage capacity of an existing hybrid asset

The Project and existing assets may have some common existing infrastructure.

For the purposes of this Tender 8 process, if a Proponent proposes a Staged Project then:

- the Project excludes the existing generation or hybrid asset for the purposes of eligibility and merit assessment;
- the Proponent is required to make the necessary amendments to the Project Documents to ensure appropriate sub-metering is implemented such that it allows for the LTESA payment settlements to relate solely to the operation of the Project and excludes the existing generation or hybrid asset. These amendments should be included in the departures submitted as part of the Bid;
- the Project Documents should be amended to include that the Dispatchable Unit Identifier (**DUID**) for the additional stage (under the LTESA) is dispatched ahead of any existing DUID. These amendments should be included in the departures submitted as part of the Bid;
- the Project must increase the energy delivered (in GWh p.a.) to the NSW energy system and therefore cannot consist only of additional BESS;
- the Project will need to, in its own right, satisfy the Eligibility Criteria; and
- benefits in each Merit Criteria will be assessed for the Project only, and not the existing generation asset, hybrid asset or infrastructure.

ASL will assess each Staged Project on a case-by-case basis to ensure alignment with the Tender objectives.

### 3.2.6 REZ connection considerations

Projects connecting to REZ infrastructure where Access Rights have already been allocated should consider the requirements of Eligibility Criteria 3 as outlined in Section 4.1.1.



Only Projects with the appropriate Access Rights (and hold the relevant Access Right PDA) for the relevant Project are eligible to bid for this Tender. Proponents must ensure the milestone dates and Project configuration in their Bid submission and Project Documents are consistent those set out in their Access Rights PDA.

If an access scheme is declared in future (for example, such as New England and Hunter Central Coast) and Proponents are not exempt under the terms of the relevant access scheme declaration, Projects may be required to hold an access right or otherwise negotiate access to connect to the REZ network infrastructure. As such, Proponents should note that participation and potential award of an LTESA in Tender 8 will be contractually conditional on the Project being able to connect under the Access Scheme – be that through an exemption, being allocated an Access Right, or any other means.

### 3.2.7 Late Bids

Bids received after the Bid Closing Date and Time (Late Bids) may be accepted at the discretion of the Consumer Trustee. For example, the Consumer Trustee may admit Late Bids for assessment if:

- actions or omissions by the Consumer Trustee caused the delay in submission; or
- the Proponent can clearly document to the satisfaction of the Consumer Trustee that an event of exceptional circumstances caused the Bid to be lodged after the closing time.

In these cases, the Consumer Trustee, in its discretion, will determine the acceptance of a Late Bid.

### 3.2.8 Extensions for Bid Submission

At its discretion, the Consumer Trustee may grant an extension of time to a Proponent (or Proponents).

### 3.2.9 Additional instructions or materials

The Consumer Trustee may issue additional instructions or materials such as Returnable Schedules, guidance notes, or legal documentation (e.g. Project Documents) ahead of the Bid Closing Date and Time. These additional instructions or materials can be issued at the Consumer Trustee's discretion and will form part of the required materials for a Bid submission to be considered compliant under the Tender Conditions (as outlined in Section 5 of these Tender Guidelines).

### 3.2.10 Accuracy and Completeness of information

Proponents must ensure that all required information is complete and accurate. All Proponents should note Section 74 of the EII Act, which prohibits the giving of false or misleading information with penalties applicable to individuals and corporations. If a Proponent cannot provide the required information, this must be stated in the Bid and reasons given.

If the required information is incomplete or is provided in a format inconsistent with the requirements of these Guidelines, the Consumer Trustee may seek supplementary information or clarification from Proponents; or may assess the Bid as Non-Compliant. Equally, if required documentation is incomplete, not properly executed (in the case of a deed/agreement), or is provided in a format inconsistent with the requirements of these Guidelines and the Tender Process Deed, the Consumer Trustee may assess the Bid as Non-Compliant. Non-Compliant Bids may not be considered further, at the Consumer Trustee's discretion.

### 3.2.11 External advice

The Consumer Trustee may seek advice or support from subject matter experts and advisers. The Consumer Trustee's subject matter experts and advisers will be subject to market standard obligations to the Consumer Trustee (for example, regarding confidentiality, conflicts, and probity).

### 3.2.12 The role of relevant entities

When undertaking the Tender Round, the Consumer Trustee may seek input, or will receive, advice and inputs from a range of credible parties. AEMO may provide input on a Project's expected network impacts as the system operator. The Consumer Trustee will engage with, and share Proponent information with, relevant entities (including the SFV and the Australian Government) as needed to administer its functions under the EII Act.

### 3.3 BID ASSESSMENT

The Bid assessment applies to all compliant Bids, irrespective of the Products being sought. Its purpose is to select a shortlist of Bids to progress to the Recommendation stage (**Project Shortlist**). All information provided by Proponents is assessed on an ongoing basis.

Additionally, Proponents should note the assessment of LTESA tenders are designed to emphasise value for money, not lowest cost. As such, Proponents should prepare their Bids in a way that is both competitive and sufficient to enable their Project to reach Financial Close.

The Bid assessment stage comprises three main subcomponents:

1. Proponent and Project Eligibility Criteria assessment;
2. Merit Criteria assessment; and
3. Portfolio Assessment and due diligence.

#### 3.3.1 Eligibility Criteria Assessment

The Proponent and Project Eligibility Criteria Assessment apply to all submitted Bids. Its purpose is to select the compliant Bids to progress to the Merit Criteria Assessment. All information provided by Proponents is assessed on an ongoing basis.

- All Proponents must provide information to satisfy the Proponent Eligibility Criteria. Proponents not meeting all Proponent Eligibility Criteria may cease to be further considered by the Consumer Trustee.<sup>9</sup>
- The Project Eligibility Criteria are designed to ensure that only eligible Bids at an appropriate stage of development are assessed for merit. Bids that do not meet one or more Project Eligibility Criteria may cease to be further considered by the Consumer Trustee.<sup>10</sup>

ASL may verify compliance with Eligibility Criteria at any time throughout the Tender Process and Validity Period, by requesting further information from the Proponent or by using third party sources. Proponent's Bids must continue to satisfy the Eligibility Criteria through the Validity Period and Proponent must promptly advise ASL of any changes to their compliance. Non-compliance with any of the Eligibility Criteria at any time will render a Bid ineligible.

#### 3.3.2 Merit Criteria Assessment

Bids that satisfy the Eligibility Criteria Assessment will be progressed to Bid Assessment. The purpose of this assessment is to develop a Ranked List of Bids with consideration given to the total merit score and the objectives and requirements of the EII Act and EII Regulation.

- Bids will be assessed and scored against the Merit Criteria.
- An Alternative Bid will be assessed against the same Merit Criteria as the Default Bid.

#### 3.3.3 Merit Criteria 1 (MC1) – Financial Value and System Benefits

MC1 will assess the Project's ability to reduce wholesale electricity market costs, its expected cost to NSW electricity customers and its expected system security benefits.

The assessment will consider a range of costs under the LTESA and the Project's market and system benefits, including the:

- Project's potential ability to reduce wholesale electricity market costs to NSW electricity customers;
- Forecast net LTESA costs;
- Project's ability to provide essential system security services;

Further guidance is provided in the Section 4.2.1 and in the Financial Value market briefing materials.

#### 3.3.4 Merit Criteria 2 (MC2) – Project deliverability and timeline

MC2 assesses a Project's progress (achieved milestone) and feasibility (forward plan) towards reaching COD. The assessment will consider the following Bid aspects:

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<sup>9</sup> The Consumer Trustee may make exceptions where, in its discretion, it considers there are grounds for the Project to be considered further by the Consumer Trustee – see Tender Rules 3.1.2.

<sup>10</sup> The Consumer Trustee may make exceptions where, in its discretion, it considers there are ground for the Project to be considered further by the Consumer Trustee – see Tender Rules 3.1.1.

- project development plan and schedule;
- grid connection application progress;
- planning and environmental approval status; and
- status of land tenure.

MC2 is a risk-based assessment of the Project deliverability and timeline. Given this, later stage projects are expected to perform better on this MC than Project's in the early stage of development (all things being equal) given the lower risk of their deliverability and timeline.

### 3.3.5 Merit Criteria 3 (MC3) – Organisational, resource and financing capability

MC3 assesses the Proponent's capability, contracting delivery model, and financing strategy to ensure it can deliver the Project. The assessment will consider the following Bid aspects:

- track record;
- contracting delivery model;
- development funding; and
- financing strategy.

### 3.3.6 Merit Criteria 4 (MC4) – Social Value

MC4 assesses the quality of the Proponent's approach and strength of binding SLCs to improve regional economic development and support social value benefit realisation through; local supply chain development, employment and workforce development, First Nations participation and shared community benefits.

SLCs provided in the MC4 Returnable Schedule – Industry and Aboriginal Participation Plan (**IAPP**) (**MC4 Returnable Schedule**) will form part of the Project Documents and be subject to contractual monitoring and enforcement regimes. The enforcement regimes are intended to ensure Proponents make consistent efforts toward meeting their commitments.

Further guidance can be found in the Social Value Market Briefing Note and in Section 4.2.4 section below.

### 3.3.7 Due diligence

Due diligence may be undertaken on Bids at any time during the tender. Activities may include:

- commissioning or completing relevant research, analysis and modelling to support assessment of Bids;
- contacting any relevant Government, Assisting Entity or other relevant party in relation to a Bid, Project or Proponent;
- collecting and verifying information related to Know-Your-Customer requirements, which may be carried out by the SFV;
- seeking information from third parties (including relevant Government or Assisting Entities) to validate information provided by all Proponents relating to the progress of a Project and expected commissioning timeframes. This includes, but is not limited to, information from the relevant Network Service Provider (**NSP**), AEMO connections, the relevant local council and/or the State planning authority;

in respect of Bids that may be included in the Project Shortlist:

- compliance by the Proponent (and the Bid Entity if different) and their direct and indirect owners with the Proponent Eligibility Criteria (and, in the case of the direct and indirect owners, as if the relevant direct or indirect owner was a Proponent or Bid Entity); and
- confirmation of continuing compliance with the Eligibility Criteria;
- confirmation of compliance with any applicable requirements under the Foreign Acquisitions and Takeovers Act 1975 (Cth) and relevant work health and safety and other regulatory and government policy requirements;
- confirmation of compliance with any applicable requirements under the Competition and Consumer (Notification of Acquisitions) Determination 2025 (Cth) and related legislation; and
- enquiring into Proponent's practices regarding labour regulations, including ethical employment practices, workplace health and safety and environmental practices.

Bids that are the subject of adverse due diligence findings may be excluded from consideration, or, in respect of Bids included on the Shortlist, excluded from being selected as a Recommended Bid, at the absolute discretion of the Consumer Trustee. The Consumer Trustee may, but is under no obligation to, seek a response from a

Proponent in relation to such an adverse due diligence finding prior to deciding whether to exercise its discretion to exclude a Bid from further consideration.

### 3.4 SHORTLISTING CONSIDERATIONS

A total merit score will be determined for each Bid based on the total weighted score of all Merit Criteria.

The Consumer Trustee will develop a Project Shortlist with consideration given to the total merit score and objectives and requirements of the EII Act and EII Regulation.

The Consumer Trustee will also consider a range of strategic considerations relevant to the objectives and requirements of the EII Act and EII Regulation, in developing the Project Shortlist. These may include, but are not limited to:

- the IIO Report and achievement of the development pathway;
- Projects that can achieve a credible COD by 2030, as they will assist in delivering the 42,000 GWh p.a. (from 16 GW of capacity) by 2030 in the development pathway<sup>11</sup>;
- Project location to select Projects that are expected to have good network location which increases their ability to deliver system and wholesale market benefits;
- deliverability risks of a Project, including in relation to the connection process. This includes consideration of Projects connecting both into and outside of REZs as well as Projects connecting into distribution and transmission networks;
- Projects located outside of REZs with outstanding merit (as outlined in Section 3.4.3 below);
- the costs of network infrastructure, including REZ network infrastructure projects, required to support the infrastructure that will be constructed and operated under the LTES agreement<sup>12</sup>;
- contracting risk, including commercial departures (as outlined in Section 3.4.1 below) and the Proponent's (or Related Body Corporate's) track record in the administration of any previously held LTESAs;
- considerations arising from due diligence (as outlined in Section 3.3.3), portfolio assessment (as outlined in Section 3.4 and Table 9 below); and any relevant factors determined during merit assessment; and
- cost, which may include a consideration of administrative cost, liabilities and risk to the SFV, including those risks identified under the Risk Management Framework (RMF) pursuant to section 51 of the EII Act.

#### 3.4.1 Commercial departures

It is strongly advised that Proponents **do not** propose any departures to the Project Documents. If commercial departures are proposed, they should be limited to those critical to the Project's specific requirements.

Departures will be viewed unfavourably, and Bids may therefore be excluded from the Tender Process and no longer assessed where the departure(s):

- changes a term that is necessary for the LTESA to comply with the requirements of the EII Act or EII Regulations, or is required for the SFV to administer the LTESA as contemplated by the EII Act and EII Regulations;
- increases the financial risks assumed by NSW electricity customers via the SFV in the Project Documents; or
- alters consistency with other LTESAs or would bring additional administrative burden and cost to the SFV.

Each departure from the Project Documents that the Proponent proposes to make must be included as a separate line item in the departures table returnable schedule submitted as part of its Bid. Please note Project details and Bid Variables is necessary information to be provided and is not considered a departure from the pro forma documents.

Proponents bidding for both the Hybrid Generation LTESA and the Generation LTESA must submit separate Project Documents for each. Where a Proponent is providing a Default and Alternative Bid for the same product, Proponents must ensure the commercial departures for its Default and Alternative Bid are consistent.

#### 3.4.2 Portfolio assessment

The Consumer Trustee may assess the cumulative impacts that may arise in consideration of the Project Shortlist.

<sup>11</sup> 2025 IIO Report <https://asl.org.au/-/media/services/files/publications/iio-report/2025/2025-iio-report.pdf>

<sup>12</sup> This is designed with consideration of EII Regulation, reg. 26(4(b)).

For transparency, **Table 9** outlines the portfolio level adverse outcomes that may be considered in the Portfolio Assessment.

Table 9 - How Issues Identified at Portfolio Assessment may be considered.

Issue	Where this may impact a Project	How this may be considered (at the Consumer Trustee's discretion)
<b>Adverse network effects</b>	Where multiple shortlisted Projects collectively give rise to adverse network effects (e.g. the Projects are connecting behind the same constraint, resulting in adverse network events such as increased curtailment.	One or more Projects may be excluded from further consideration to avoid adverse network impacts. These limits will be developed and applied at Portfolio Assessment, based on the Project Shortlist.
<b>Generation profile concentration risk</b>	Where multiple shortlisted Projects are expected to have a substantially similar generation profile as each other or previously awarded LTESAs.	One or more Projects may be excluded from further consideration to increase diversity of generation profiles if it is expected that the more diverse portfolio is expected to have better cumulative financial value outcomes.
<b>Adverse community effects</b>	Where multiple shortlisted Projects are in a similar geographic location.	One or more Projects may be excluded from further consideration to avoid cumulative impacts from multiple Projects which have the potential to significantly affect community support.
<b>Proponent concentration risk</b>	Where several shortlisted Projects are proposed by the same Proponent, creating a material risk as determined by the Consumer Trustee.	The Consumer Trustee may consider cumulative risks associated with multiple contracts with a single Proponent, including cumulative capacity compared to the indicative tender size.
<b>Other adverse effects</b>	Where a shortlisted Project has a material detrimental effect to a higher ranked Project, as determined by the Consumer Trustee.	The Consumer Trustee will retain discretion to rule out Projects where they have material adverse impacts on other, higher scored shortlisted Projects.

### 3.4.3 Outstanding merit

The Consumer Trustee must not recommend a generation LTESA for a Project or Hybrid Project that is not part of a REZ geographical area<sup>13</sup> unless the Consumer Trustee is satisfied that the generation LTESA for the Project shows outstanding merit, in accordance with section 48(3) of the EII Act (**Outstanding Merit**).

The EII Regulation further provides that a circumstance in which an LTESA may show Outstanding Merit includes the Consumer Trustee being satisfied that the LTESA shows more merit than other LTESAs for generation infrastructure recommended by the Consumer Trustee.<sup>14</sup>

When making a recommendation for an LTESA for a Project that is not, or will not, be part of the REZ geographical area, the Consumer Trustee must consider:

- the long-term financial interests of NSW electricity customers;
- how the LTESA contributes to achieving the Infrastructure Investment Objectives;
- the non-financial value criteria of the LTESA; and
- the impact of any generation infrastructure under an LTESA on congestion in the NSW region.<sup>15</sup>

## 3.5 CONSUMER TRUSTEE RECOMMENDATION

The Consumer Trustee determines which Bids are recommended to the SFV (**Recommended Bids**).

The Consumer Trustee will only recommend a Bid where it considers that the recommendation would be in the long-term financial interests of NSW electricity customers (having regard to the assessment as a whole), and the recommendation satisfies or is consistent with all relevant statutory requirements and duties.<sup>15</sup>

<sup>13</sup> The geographical area of a REZ is specified in the relevant REZ Declaration published in the NSW Government Gazette.

<sup>14</sup> Section 48(4)(a) of the EII Act, clause 26A(1) of the EII Regulation.

<sup>15</sup> For example, under EII Act s48(2), the financial value of LTESAs is to be the primary consideration for the Consumer Trustee when making a recommendation. Additionally, the Consumer Trustee must take into account the non-financial value criteria when making a recommendation in respect of an LTESA (see EII Regulation, reg. 30(3)).

In making recommendations to the SFV, the Consumer Trustee may be advised by and consider input from specialists and advisers (including both internal and external to the Consumer Trustee).

Recommendation by the Consumer Trustee to the SFV does not guarantee award of contract (see Section 5.35). The Bid Entity must be established prior to the Consumer Trustee making a recommendation in relation to a Bid, including the establishment of a special purpose vehicle if one is intending to be the Bid Entity.

All unsuccessful Proponents will be notified and, at the Consumer Trustee's discretion, given an opportunity for feedback within probity considerations, in accordance with Section 5.37 of these Guidelines.

## **3.6 AWARD AND CONTRACTING**

Selected Proponents will enter into the relevant Project Documents with the SFV.





## 4. Assessment Criteria and Bid Documentation

**This section outlines the information and supporting documentation requirements for each Eligibility Criteria and Merit Criteria – collectively, the Assessment Criteria.**

The Assessment Criteria have been designed to enable the Consumer Trustee to assess and recommend Projects consistently with the requirements of the EII Act and the EII Regulation.



Proponents should ensure that all the requested supporting documentation is provided in their response to each Eligibility Criteria or Merit Criteria. The Consumer Trustee will only assess the information submitted as part of Proponent's Bid. Returnable Schedules will be provided to Proponents for populating where specified.

It is the responsibility of a Proponent to ensure that its Bid addresses each of the Eligibility Criteria and Merit Criteria. Bids should not rely on links to external documents or websites, and information available via any such links will not be viewed during assessment.

## 4.1 ELIGIBILITY CRITERIA

The Project Eligibility Criteria and Proponent Eligibility Criteria are listed in **Table 10** and **Table 12**, respectively.

The Proponent must provide information as part of its Bid which demonstrates that the Proponent and its Project meet all the applicable Eligibility Criteria.

Proponents and Projects that do not meet all applicable Proponent Eligibility Criteria (including their Bid Entity, if applicable) or Project Eligibility Criteria may cease to be further considered by the Consumer Trustee. The Consumer Trustee may make exceptions to the application of the Eligibility Criteria where, in its discretion, it considers that there are grounds for the Project being further considered by the Consumer Trustee.

Proponents will be required to confirm compliance with each of the Eligibility Criteria at the time of submission of a Bid. Proponents are required to provide evidence to support their responses to each of the Eligibility Criteria when submitting a Bid. Proponents and their relevant Bids that satisfy the Eligibility Criteria will then be assessed and scored against the Merit Criteria.

### 4.1.1 Project Eligibility Criteria

Projects that do not meet all applicable Project Eligibility Criteria may cease to be further considered by the Consumer Trustee. The Consumer Trustee may make exceptions to the application of the Project Eligibility Criteria where, in its discretion, it considers that there are grounds for the Project being further considered by the Consumer Trustee.

Table 10 - Project Eligibility Criteria<sup>16</sup>

EC	Project Eligibility Criteria	Additional Information
EC1	Project must involve generation from a renewable energy source.	-
EC2	Project must have a generation capacity of not less than 30 MW.	-
EC3	Project has not previously been awarded an: <ul style="list-style-type: none"> <li>• LTESA;</li> <li>• Access Right where the Access Right was conferred under an Access Scheme as a result of a competitive tender conducted by the Consumer Trustee<sup>17</sup>; or</li> <li>• Access Right where the Access Right was conferred under an Access Scheme other than by way of a competitive tender conducted by the Consumer Trustee, and the infrastructure Project has not achieved the Finance and Construction Criteria.<sup>18</sup></li> </ul>	Sections 4.1.1.1 and 4.1.1.2 below outline the exceptional circumstances applicable to Access Right Projects and Projects with existing LTESAs in place to allow them to bid in this Tender Round 8.
EC5	Project must be registered or must state in its application that it intends to register with AEMO, for the central dispatch process under the NER in relation to the NSW region of the NEM.	-
EC6	Project was not identified as committed or existing in the AEMO Generation Information page published (by AEMO) on 14 November 2019, unless it is an expansion Project to an existing storage or generation asset or the Project involves the addition of new storage or generation assets to existing shared infrastructure.	-
EC7	Project must have received a Secretary's Environmental Assessment Requirements (SEARs) or, if SEARs do not apply, have lodged a Development Approval application under the <i>Environmental Planning and Assessment Act 1979</i> (NSW) in relation to the Project. <sup>19</sup>	For ACT Projects, refer to section 4.1.1.3 for the specific EC7 requirements applicable to these Projects.
EC8	Projects must be in receipt of a connection agreement or a network service provider response to a connection enquiry.	For Projects only requiring modification or amendment to an existing connection agreement, the Consumer Trustee may choose to exercise its discretion in relation to how this Eligibility Criterion will apply –

<sup>16</sup> Only Project Eligibility Criteria applicable to this Tender Round are shown in Table 9. For a full overview of the Project Eligibility Criteria, refer to Section 3.1.1 ("Project Eligibility Criteria") of the Tender Rules.

<sup>17</sup> Except where the Consumer Trustee is satisfied there are "exceptional circumstances" which, if applicable, will be specified by the Consumer Trustee before conducting a competitive tender: EII Regulation, reg. 28(1)(b), (2), and (3) (for LTESAs).

<sup>18</sup> EII Regulation, reg. 28(2Ce)

<sup>19</sup> For Projects that have significant development planning approvals and formal documentation from relevant planning authorities that supersede SEARs documentation, the Consumer Trustee may choose to exercise its discretion in relation to how this Eligibility Criteria will apply.

EC	Project Eligibility Criteria	Additional Information
		further detail of the type and scope of information required to satisfy this criterion may be provided by the Consumer Trustee in the Tender Guidelines.
EC9	Project must submit a Community Engagement Plan, that will become contractually binding upon award.	The MC4 Returnable Schedule is a mandatory attachment and will become contractually binding on award. In doing so, the Proponent is providing the CEP and IAPP, as required by the EII Act.
EC10	The Project is not in receipt of financial support in the form of Project capital support, periodic payments or revenue underwriting from State or Commonwealth government.	Section 4.1.1.4 below provides additional information on what is not considered as government support on this Tender Round.
EC11	Project must not be impacted by an order served on a relevant operator prohibiting connection to the relevant network infrastructure, under EII Act, Section 29.	-
EC12	Project must not use generation from wood waste from timber native to Australia	-

#### 4.1.1.1 Eligibility of Projects with existing LTESAs under EC3

Projects that have been awarded an LTESA in previous tender rounds and would like to participate in this Tender Round 8 must have terminated this previously awarded LTESA by the Bid Closing Date and Time to be considered eligible under EC3.

#### 4.1.1.2 Eligibility requirements of Access Right Projects under EC3

Under the EII Regulations, where a Proponent proposes to connect to REZ network infrastructure for which the Project has been granted an Access Right, the Proponent must satisfy either scenario (a) or (b) below:

- the Proponent:
  - has previously been granted an Access Right for the Project as a result of a competitive tender conducted by the Consumer Trustee; and
  - the Consumer Trustee is satisfied there are exceptional circumstances;
- the Proponent:
  - has previously been granted an Access Right under an Access Scheme other than by way of a competitive tender conducted by the Consumer Trustee; and
  - the Project has not achieved the Finance and Construction Criteria.

If the project achieves the Finance and Construction Criteria during the tender round, the Proponent must notify the Consumer Trustee for its consideration.

See **Table 11** below for more information on the eligibility of Projects connecting to REZ network infrastructure. Projects connecting outside of REZ network infrastructure are not subject to the eligibility conditions set out in **Table 11**.

Table 11 - REZ Project eligibility

REZ	Eligibility condition	Description
South West	(a) Must be an existing Access Right holder and satisfy exceptional circumstances	For the purposes of this Tender Round 8 under (a) above, the Consumer Trustee is satisfied that exceptional circumstances are present where a Project holds a South West REZ Access Right and the Project has not achieved the Finance and Construction Criteria.

REZ	Eligibility condition	Description
Central West Orana	(b) Must be an existing Access Right holder	For the purposes of this Tender Round 8 under (b) above, Projects connecting to Central West Orana REZ network infrastructure must have been awarded an Access Right via the EnergyCo Access Rights tender and not achieved the Finance and Construction Criteria.

#### 4.1.1.3 ACT Project eligibility under EC7

Projects that are intending to connect to network infrastructure in the NSW region of the NEM but are located in ACT will be required to demonstrate an equivalent level of compliance to the requirements outlined in EC7 (relating to planning approvals). If the Project is proposed on 'Territory Land':

- the Project must have been issued an Environmental Impact Statement (EIS) Scoping Document from the Territory Planning Authority under s 109 (2) of the Planning Act 2023 (Planning Act); or
- an Environmental Significance Opinion must have been given by the Territory Planning Authority or relevant agency under Chapter 6 Division 6.3.10 of the Planning Act; or
- if the Project is not covered by the process in (a) or (b) above, a development application has been made for the Project to the Territory Planning Authority.

If the Project is proposed on land that is within a Designated Area under the National Capital Plan (Commonwealth) or on 'National Land', preapplication advice must have been issued by the National Capital Authority or a pre-application discussion completed.

#### 4.1.1.4 Additional information relating to government support for Project eligibility under EC10

Projects must not be in receipt of financial support in the form of project capital support, periodic payments or revenue underwriting from State or Commonwealth government. This includes without limitation any Capacity Investment Scheme Agreements (CISAs).

Projects cannot hold both an LTESA and a CISA at the same time. If the Project is currently bidding for a CISA, it must commit to not executing a CISA if it is awarded an LTESA in this Tender Round.

For this Tender Round, government support does not include:

- non-concessional funding provided by the CEFC;
- certificates accruing to the Project that is also available to projects beyond the specific Project in question (e.g. Large-scale Generation Certificates (LGC), Small-scale Technology Certificates (STC), Energy Saving Certificates (ESC) and Australia Carbon Credit Units (ACCU);
- funding that was provided solely to progress the feasibility of a Project during its development phase (e.g., certain ARENA funding, pumped hydro recoverable grants);
- payments for services awarded or appointed by EnergyCo in relation to REZ's, network infrastructure projects, or priority transmission infrastructure projects; and
- any new policy announced by the NSW Government to support the development of renewable energy projects (i.e. funding from the NSW Energy Security Corporation).

#### 4.1.2 Proponent Eligibility Criteria

The requirements for the Proponent Eligibility Criteria are listed in **Table 12**. Proponents must propose one Bid Entity (EC16). Where such Bid Entity is not the Proponent, the Proponent must also provide equivalent information demonstrating that the Bid Entity also meets (or, when established, will meet) the Proponent Eligibility Criteria (other than EC16).

Table 12- Proponent Eligibility Criteria

EC	Proponent Eligibility Criteria
EC14	The Proponent, and the Bid Entity (if different to the Proponent) must:

EC	Proponent Eligibility Criteria
	<p>(a) at the time of submitting the Bid, hold (or demonstrate that when established, it will hold) an Australian Business Number (ABN), and comply (or demonstrate that when established, it will comply) with all necessary authorisations that are material to the conduct of its business;</p> <p>(b) be one of:</p> <ul style="list-style-type: none"> <li>an Australian entity incorporated under the <i>Corporations Act 2001</i> (Cth);</li> <li>a Commonwealth entity under Section 10 of the <i>Public Governance, Performance and Accountability Act 2013</i> (Cth);</li> <li>an Australian State or Territory owned (wholly or partly) corporation or a subsidiary of an Australian state or territory owned (wholly or partly) corporation; or</li> <li>an Australian local government or council or an Australian organisation that is purposed with representing and supporting local governments or councils.</li> </ul> <p>Note: In some limited circumstances, a legal entity other than those listed above may be accepted as an eligible Proponent. Any other entity that wants to participate must seek approval from the Consumer Trustee prior to submitting a Bid, by submitting a query through the relevant tender portal.<sup>20</sup></p>
EC15	Proponent must not be named as an organisation on the Consolidated List maintained by the Australian Sanctions Office within the Department of Foreign Affairs and Trade.
EC16	Proponent must propose one Bid Entity.
EC17	Proponent must not be, or become, bankrupt, insolvent, or be in, or enter into, administration, receivership or liquidation, or take advantage of any statute for the relief of insolvent debtors at any time during the Tender Round.
EC18	Proponent must not have had a judicial decision relating to employee entitlements made against it (not including decisions under appeal), where the Proponent has failed to pay any amounts required to be paid following that judicial decision.
EC19	Proponent must not have been named as an organisation that has not complied with the <i>Workplace Gender Equality Act 2012</i> (Cth).
EC20	<p>Proponent must comply with:</p> <ul style="list-style-type: none"> <li>obligations under employment contracts, industrial agreements, and awards;</li> <li>codes of conduct and practice relevant to conditions of service and to the relations between the Proponent and the employees employed by the Proponent; and</li> <li>applicable Workplace Health and Safety legislation.</li> </ul>
EC21	Proponent must not, within the previous 10 years, have been subject to an inquiry by the NSW Independent Commission Against Corruption, or an equivalent body in a jurisdiction in Australia, where a finding has been made against the Proponent (including that the Proponent has engaged in corrupt conduct).
EC22	If the Proponent is a 'reporting entity' under the <i>Modern Slavery Act 2018</i> (Cth) the Proponent must have complied with its obligations under that Act, including (if applicable) registering a Modern Slavery statement with the Commonwealth Attorney General's Department.

<sup>20</sup> In seeking approval, the Proponent should note that they are making a non-confirming bid for the purposes of EC14 in their bid submission. The Consumer Trustee may impose further conditions at any time in the Tender Round where a Bid does not confirm with EC14. The Consumer Trustee retains discretion to not continue to assess a Bid that does not comply with EC14. Proponents should note that even where the Consumer Trustee exercises its discretion to allow a Proponent other than those mentioned in EC14(b) to participate in the Tender Round, the Consumer Trustee may still require the Proponent to establish a special purpose vehicle complying with EC14 as the Bid Entity to be counterparty to the LTESA.

## 4.2 MERIT CRITERIA

Proponents will be assessed against each of the following Merit Criteria outlined in **Table 12**, in accordance with the Tender Rules.

It is the responsibility of the Proponent to ensure that its Bid addresses each of the listed Merit Criteria. Bids should not include links to external documents or websites, as they may not be reviewed during the assessment process. All necessary forms and Returnable Schedules will be accessible via the Online Portal.

Table 13 - Merit Criteria Weightings

Merit Criteria		Weighting (%)
	<b>MC1: Financial Value and System Benefits</b>	<b>49</b>
	<b>MC2: Project deliverability and timeline</b>	<b>17</b>
	<b>MC3: Organisational, resource, and financing capability</b>	<b>17</b>
	<b>MC4: Social Value</b>	<b>17</b>





## MC1 – Financial Value and System Benefits

**Scope:** Assess the Project's ability to reduce wholesale electricity market costs, its expected LTESA cost to NSW electricity customers and its expected system security benefits. MC1 will be assessed using the Bid Variables and Project information submitted by Proponents<sup>21</sup>.

Several components of benefits and costs (the “**Financial Value Components**”) are expected to be assessed. This includes:

- the Project's Wholesale Market Benefit, based on the forecast reduction in wholesale electricity market costs that could result from the addition of the Project;
- the Net LTESA Cost, based on forecast costs under the LTESA as the net of payments to the Project and potential repayments to the SFV, and calculated using modelled revenues for the Project and the terms of the LTESA;
- the Project's System Strength Contribution, based on its potential value towards meeting system strength requirements or potential cost of system strength remediation;
- the Project's ability to provide essential system security services; and
- other matters the Consumer Trustee considers relevant.<sup>22</sup>

If applicable, the costs of network infrastructure, including REZ infrastructure projects, required to support the Project may also be considered.

The assessment of MC1 considers the factors in EII Regulation, reg. 26(4).

The Financial Value Components are used in calculating metrics for scoring. Wholesale Market Benefit-to-Cost Ratio (“**BCR**”) is expected to be the key scoring metric for MC1 and rewards having higher Wholesale Market Benefits and lower Net LTESA Cost. A metric based on the system security assessment will also be used for scoring MC1. Further metrics may be used in the assessment.

High performing Bids are expected to demonstrate value to NSW electricity customers against a range of possible future outcomes. The Consumer Trustee may consider various forecast scenarios when evaluating Bids in MC1. Scenarios are developed internally and the scenarios may not relate or be consistent across Financial Value Components<sup>23</sup>.

It is expected that, all else being equal, Projects could have higher Wholesale Market Benefits if they have a generation profile that is more often aligned with high wholesale electricity prices, correlated with tight supply-demand balance in NSW or has a low correlation with solar output, noting that historical and forecast wholesale market prices are generally low during the middle of the day when solar output is higher. For example, Wholesale Market Benefits would be expected to be higher for a wind or Hybrid Project which generates during evening peaks or non-solar hours, compared with the value for a solar-only Project. These profiles are expected to be assessed favourably in MC1.

A Project will be assessed as not providing Wholesale Market Benefits if it had a status of ‘In Service’ in the AEMO “[NEM July 2025 Generation Information](#)” (**Gen Info**) page. The July 2025 Gen Info page is the latest version issued prior to the release of the most recent biennial IIO Report (being the 2025 IIO report published August

<sup>21</sup> The Consumer Trustee retains discretion to make standardised assumptions for certain Project specifications based on technology type. This may include operational guarantee life and the specifications summarised in Table 14. Further, MC1 may involve sensitivity analysis to test the impact of these parameters on outcomes, and this could be used in assessment.

<sup>22</sup> For LTESAs, S26(4) of the EII Act.

<sup>23</sup> Several scenarios are expected to be used in electricity market modelling for Wholesale Market Benefits and Net LTESA Cost. These scenarios are expected to have a range of different input assumptions which result in varied outcomes of average price and volatility. ASL retains discretion to consider additional scenarios in assessment beyond those listed.

2025).<sup>24</sup> The “In Service” status detailed in this page will remain applicable to Generation and LDS Tenders from Tender Round 8 onwards until the next IIO report is issued. At that time, the status identified in the most recent Gen Info page will apply.

Projects bidding for a Hybrid LTESA will also be assessed as having no Wholesale Market Benefits if the Contracted SP Storage Capacity at COD reflects less than 4 hours of storage.

Analysis may also refer to materials published by AEMO to support the assessment, such as the 2025 Enhanced Locational Information and Electricity Statement of Opportunities reports.

Table 14 - Components considered under MC1

What is assessed	What is required	What we are looking for
<b>Wholesale Market Benefits</b>	<ul style="list-style-type: none"> <li>Project specifications including: <ul style="list-style-type: none"> <li>Project details including COD, technology type, expected operational life (with evidence to demonstrate reasonableness), inverter type and connection point information.</li> <li>Project capacities including export capacity in MW, expected annual energy output in MWh, storage capacity (if applicable) in MW and MWh.</li> <li>Operational specifications including indicative annual generation profiles, fuel source and round-trip efficiency (if applicable).</li> <li>Degradation profile for the Project, indicating annual generation degradation and storage degradation (if applicable).</li> </ul> </li> <li>Evidence to demonstrate reasonableness of Project specifications.</li> <li>Any other relevant Project documents.</li> </ul>	<ul style="list-style-type: none"> <li>Projects that are expected to consistently and significantly reduce NSW wholesale market prices across a range of scenarios.</li> <li>Higher Wholesale Market Benefits could be expected if a Project has: <ul style="list-style-type: none"> <li>A valuable generation profile which is more often aligned with high wholesale electricity prices or is correlated with tight supply-demand balance in NSW (e.g. a wind or Hybrid Project which generates during evening peaks or non-solar hours).</li> <li>Earlier CODs, which will be assessed for credibility in MC2, could be preferred even where there is higher local network curtailment in earlier years for that Project than is expected in later years. Earlier years may have higher potential to provide Wholesale Market Benefits and are less discounted in the present value calculation.</li> <li>Longer storage durations for storage assets are expected to be more beneficial to lowering wholesale prices across longer periods of high price and volatility, all else being equal.</li> </ul> </li> <li>A Project that did not have a status of ‘In Service’ in the AEMO “NEM July 2025 Generation Information” page.</li> <li>If bidding for a Hybrid LTESA, a Project with storage that has a duration of at least 4 hours.</li> </ul>
<b>Forecast Net LTESA Cost</b>	<ul style="list-style-type: none"> <li>Information as provided above which will inform the forecasting of a Project’s generation, revenues and dispatch-weighted prices.</li> <li>Bid variables for the LTESA including the Fixed Price (for Generation LTESA) or Strike Price (for Hybrid Generation LTESA), Repayment Threshold Price, Contract Term, and Excluded Periods.</li> </ul>	<ul style="list-style-type: none"> <li>Projects with a low forecast Net LTESA Cost considering the LTESA Bid Variables, and Project’s forecast generation and revenues.</li> <li>Lower Net LTESA Costs could be expected if: <ul style="list-style-type: none"> <li>A Bid has a relatively low Fixed Price or Strike Price, and low Repayment Threshold Price.</li> <li>A Project has a generation profile that is forecast to produce energy at times of higher value (e.g. a wind or Hybrid Project which generates during evening peaks or non-solar hours).</li> <li>A Bid excludes several Option Periods (throughout Contract Term) or reduces the Contract Term.</li> </ul> </li> </ul>

<sup>24</sup> This is only applicable to IIO Reports published under s45(1) of EII Act and not a firming IIO report published under s45(3) in response to a Minister’s direction.

What is assessed	What is required	What we are looking for
		<ul style="list-style-type: none"> <li>A low Fixed Price or Strike Price is expected to have greater impact than a low Repayment Threshold Price.</li> </ul>
<b>System Strength Contribution</b>	<ul style="list-style-type: none"> <li>Features and basic specifications of the Project relating to system strength (e.g. system strength remediation solution, withstand short circuit ratio) or associated planned works that could provide a contribution to system strength.</li> </ul>	<ul style="list-style-type: none"> <li>Project specifications which are more likely to have the least negative impact on system strength in NSW and have a low cost of system strength remediation. This may consider a Project's specified technical capabilities and Project's location with respect to a system strength node.</li> </ul>
<b>System Security</b>	<ul style="list-style-type: none"> <li>Features and specifications of the Project relating to system services or associated planned works that could provide a contribution to system security services, including voltage control and frequency management if relevant.</li> </ul>	<ul style="list-style-type: none"> <li>Projects being capable of contributing to essential system security services.</li> </ul>



## MC2 – Project deliverability and timeline

**Scope:** Assess the **feasibility** of the Proponent's:

- pathway and progress towards reaching COD; including risks to a Project's COD; and
- progress towards securing all required approvals, land and obtaining a grid connection agreement.

Critically, Proponents should demonstrate a credible pathway to achieve the COD elected in its Bid for the Project. Provision of a credible pathway to reach the elected COD is critical and will be assessed in this Merit Criteria. Non-credible pathways to an earlier COD will not perform as well in this Merit Criteria as a Project with a clear, credible and well evidenced COD that is later.

MC2 is a risk-based assessment of the Project deliverability and timeline. Given this, later stage Projects who have demonstrated progress toward reaching COD are expected to perform better in this MC than Project's in the early stage of development (all things being equal) given the lower risk of their deliverability and timeline.

Proponents that bid as an Assessed Hybrid Project (for either or both the Generation LTESA and/or the Hybrid Generation LTESA) will be assessed against MC2 for both the generation and storage assets of the Project and, as a result, must provide information for both assets. Additionally, for Assessed Hybrid Projects, COD for the purposes of the LTESA (and hence for assessment in MC1 and this MC) require both the generation and storage assets to be completed.

Selected Proponents will have the target COD and other key dates scheduled as milestones in the relevant Project Documents. As such, Proponent's Project Document milestones should be consistent with the milestones provided in the materials for MC2 assessment.

Table 15 - Components considered under MC2

What is assessed	What is required	What we are looking for
<b>Generation &amp; Hybrid Generation LTESA</b>		
<b>Project development plan and schedule</b> Proponents must demonstrate: <ul style="list-style-type: none"> <li>• Progress towards achieving key development milestones, including the rationale for critical milestone dates and strategies to mitigate potential delays to the critical path; and</li> <li>• a forward plan to deliver the Project by COD. This includes credibility of the timeline and how identified risks and mitigations have informed the plan.</li> </ul>	<ul style="list-style-type: none"> <li>• A Project development plan and schedule, including the Project's critical path and a strategy for securing relevant contracting arrangements.</li> <li>• Demonstrated understanding of key development and construction risks, including a Project risk register that outlines the key risks and relevant mitigation strategies for achieving COD as planned.</li> <li>• Where applicable, Foreign Investment Review Board (<b>FIRB</b>) approval progress, requirements and/or any foreign ownership interests.</li> </ul>	<ul style="list-style-type: none"> <li>• A credible Project development plan and schedule, including critical path, that demonstrates progress towards achievement of COD, that is underpinned by mitigating risks and issues identified in grid connection approval, planning and environmental approvals and land tenure, with schedules supported by industry benchmarks.</li> <li>• Confirmation from the Proponent as to whether FIRB approval for the Bid or the Project is, or will be, required with supporting information including the Proponent's corporate structure, particularly in relation to any foreign ownership interests.</li> </ul>
<b>Grid connection application progress</b> Proponents must demonstrate:	<ul style="list-style-type: none"> <li>• Connection application status including forward plan to secure connection, and evidence of connection status including engagement with relevant NSP and AEMO.</li> <li>• Evidence of connection approval progress, such as:</li> </ul>	<ul style="list-style-type: none"> <li>• Significantly advanced progress with the relevant NSP and AEMO in relation to the Project.</li> <li>• Identification of key risks to obtaining grid connection with appropriate mitigants proposed.</li> </ul>

What is assessed	What is required	What we are looking for
<ul style="list-style-type: none"> <li>progress towards obtaining a grid connection agreement from the relevant NSP in line with the target COD; and</li> <li>a forward plan to secure remaining grid connection milestones, including extent to which connection approval risks and issues have informed the Project development plan and schedule.</li> </ul>	<ul style="list-style-type: none"> <li>Connection Enquiry Response;</li> <li>evidence of progress of the Performance Standards package with AEMO;</li> <li>clause 5.3.4 letter(s) (pursuant to clause 5.3.4 of the NER);</li> <li>evidence of progress of AEMO registration process;</li> <li>grid connection agreement (or any related documentation); and</li> <li>an outline of the key risks and relevant mitigants to the Project securing grid connection.</li> </ul>	
<p><b>Planning and environmental approvals<sup>25</sup></b></p> <p>Proponents must demonstrate:</p> <ul style="list-style-type: none"> <li>progress and forward plan to secure all necessary planning and environmental approvals. Including, if required, <i>Environment Protection and Biodiversity Conservation Act 1999</i> (Cth) approval. This includes the extent to which planning and environmental approval risks and issues have informed the Project development plan and schedule.</li> </ul>	<ul style="list-style-type: none"> <li>Planning approval documentation (e.g. Environmental Impact Assessment, Development Approval lodgement notification, Development Approval decision notice) and, where applicable, any modifications.</li> <li>Summary of environmental approval progress with evidence and forward plan, and <i>Environment Protection and Biodiversity Conservation Act 1999</i> (Cth) approval (if required).</li> </ul>	<ul style="list-style-type: none"> <li>Evidence of progress towards securing all relevant planning and regulatory approvals and a pathway for securing any outstanding approvals required.</li> <li>Timelines, conditions and risks from planning and environmental approvals have been appropriately integrated into the schedule.</li> <li>Projects that have a clear and credible pathway for resolving any ongoing concerns or queries of the authorities providing the requisite planning and regulatory approvals.</li> </ul>
<p><b>Land tenure</b></p> <p>Proponents must demonstrate:</p> <ul style="list-style-type: none"> <li>progress towards securing land tenure for Project and connection route, including the extent to which land tenure risks and issues have informed the Project development plan and schedule.</li> </ul>	<ul style="list-style-type: none"> <li>Site map of the Project, including Project site and all relevant easements, with cadastral ID, and Proponent land tenure rights, infrastructure and/or construction needs.</li> <li>Complete Real Property Arrangements Returnable Schedule and supporting evidence, in alignment with the site map.</li> </ul>	<ul style="list-style-type: none"> <li>Land tenure rights secured for all of the Project sites including the connection route (where the connection route is the responsibility of the Project).</li> </ul>

<sup>25</sup> ACT Projects should provide the equivalent planning and environmental approvals, as outlined in section 4.1.1.



### Foreign Investment Review Board (FIRB)

The Commonwealth Government requires investment approval for certain types of acquisitions by 'foreign persons' of equity interests in Australian companies and unit trusts, other interests in Australian businesses and Australian real property assets under the *Foreign Acquisition and Takeovers Act 1975* (Cth) and the accompanying relevant regulations (**FIRB Regime**). Some Projects may require approvals under the FIRB Regime, including approvals relating to acquisition of interests in land and / or establishment of a national security business.

The Proponent must provide the Consumer Trustee with confirmation that it has obtained or will seek any approvals under the FIRB Regime which may be required for a Proponent's Project, including any relevant information.

The Consumer Trustee recommends that Proponents seek their own legal advice with respect to any such approvals.

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## MC3 – Organisational, resource and financing capability

**Scope:** Assess the capability of the Proponent and its key delivery partners (contractors and suppliers) to successfully deliver the Project, including:

- contracting model and resourcing;
- track record;
- development funding; and
- financing strategy.

Table 16 - Components considered under MC3

What is assessed	What is required	What we are looking for
<b>Generation &amp; Hybrid Generation LTESA</b>		
<b>Contracting model and resourcing</b> Proponents must demonstrate: <ul style="list-style-type: none"> <li>• contracting model proposed to deliver the Project, including progress in contracting all key delivery partners;</li> <li>• engagement with construction contractors and equipment manufacturers; and</li> <li>• resourcing plan and personnel responsible for delivering the Project.</li> </ul>	<ul style="list-style-type: none"> <li>• The Project's delivery contracting structure and/or commercial delivery model in diagrammatic representation, including all relevant works packages and activities related to procurement and construction of the Project.</li> <li>• An overview of progress toward securing construction cost (including equipment cost) certainty, including an outline of key risks associated with cost certainty.</li> <li>• An overview of progress towards mitigating cost uncertainty, including an outline of key risks associated with cost certainty.</li> <li>• Details of progress towards securing construction contractors and equipment manufacturers.</li> <li>• Evidence of engagement with construction contracts such as:               <ul style="list-style-type: none"> <li>– EPC Contractor and/or major equipment manufacturer engagement (e.g. correspondence, term sheet, early works contracts);</li> <li>– technical design summaries; and/or</li> </ul> </li> <li>• other activities related to procurement and construction of the Project.</li> </ul>	<ul style="list-style-type: none"> <li>• Robust and progressed contracting model with reputable key delivery partners, evidenced by progress with commercial negotiations or secured contracts.</li> <li>• A clear resourcing plan outlining availability of committed, qualified personnel for all Project phases (including names and qualifications), with defined roles and responsibilities and access to a skilled workforce for development, delivery, and operations.</li> </ul>
<b>Track record</b> Proponent and their key delivery partners must demonstrate: <ul style="list-style-type: none"> <li>• experience in successfully delivering comparable projects; and</li> <li>• experience in engaging with relevant stakeholders required to deliver the Project, including public authorities, communities, regulatory entities, and contractors.</li> </ul>	<ul style="list-style-type: none"> <li>• An overview of the track record of the Proponent and key delivery partners involved in the Project, including relevant projects (similar to the Project proposed) delivered and/or operated in the last five (5) years.</li> <li>• Evidence of the track record of developing and delivering similar renewable energy projects and storage projects.</li> <li>• An overview and evidence of the credentials and capabilities of the Proponent and the Project partners' key personnel responsible for the delivery of the Project.</li> </ul>	<ul style="list-style-type: none"> <li>• Proponent and/or its key delivery partners demonstrate strong credentials and track record in successfully delivering comparable projects (e.g. case studies of comparable projects in scale, complexity and/or technology), with strong work, health and safety management.</li> </ul>



What is assessed	What is required	What we are looking for
	<ul style="list-style-type: none"> <li>Information about whether the Proponent has previously been awarded an LTESA.</li> <li>Details of any material work, health and safety incidents that have occurred in the past five years regarding the Project, the Proponent or its contractors, including steps taken to mitigate the likelihood of future incidents.</li> </ul>	
<b>Development funding</b> Proponents must demonstrate: <ul style="list-style-type: none"> <li>access to or defined pathway for securing the necessary funding to progress the Project through to FC and provide the Initial Security, including funding secured, sources of funding and remaining funding requirements.</li> </ul>	<ul style="list-style-type: none"> <li>Evidence of access to or pathway to securing funding for development of the Project (e.g. approved development funding, approved early construction budget).</li> </ul>	<ul style="list-style-type: none"> <li>Demonstration of access to or a credible pathway for securing required development funding through to FC.</li> <li>Robust development phase budget with appropriate contingency allowance.</li> <li>Evidence of the Proponent's ability to provide the Initial Security required under the PDA should the Project be awarded.</li> </ul>
<b>Financing strategy</b> Proponents must demonstrate: <ul style="list-style-type: none"> <li>their proposed financial strategy to secure capital required to deliver the Project; and</li> <li>their track record and ability to raise and secure capital (equity and debt) to achieve Financial Close and deliver the Project.</li> </ul>	<ul style="list-style-type: none"> <li>A financing strategy or plan, and terms or agreements, including; <ul style="list-style-type: none"> <li>evidence of financing for development (e.g. approved development funding, approved early construction budget, access to balance sheet capital);</li> <li>a demonstrated track record of successfully accessing or raising capital and/or engagement of external advisors with demonstrated track record of raising or deploying capital;</li> <li>for Proponents intending to utilise equity financing or corporate level debt facilities, details of, current availability of such facilities and the level of organisational endorsement and/or approvals for using such facilities concerning the Project (e.g. evidence of engagement with debt/equity financiers, firm financial commitments/contracts); and</li> <li>any evidence of progress to offtake agreements (such as PPAs or tolls) or negotiations.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>A clear and credible pathway with defined steps to funding the delivery of the Project, including demonstrated track record for accessing or raising and deploying capital for similar projects.</li> </ul>



## MC4 – Social Value

**Scope:** Assess the **quality** and **confidence** of deliverability of a Proponent's approach to generate meaningful and lasting social value for local communities and industry through binding commitments to; local supply chain development, employment and workforce development, First Nations participation and shared community benefits.

- **Quality:** demonstrated linkage of local needs to commitments provided supported by evidence of engagement and referenced data
- **Confidence:** quality and feasibility of strategies provided supported by track record

This includes:

- demonstrating a clear understanding of local needs that considers the socio-economic context of the Project location and utilises that insight to design and deliver locally relevant, proportionate and tailored commitments;
- where possible, aligning with local and regional initiatives, programs and partnerships to maximise collective impact;
- providing binding commitments via the MC4 Returnable Schedule that consider the relevant technology baseline requirements;
- adopting best practices in community and First Nations engagement strategies appropriate to the scope of the Project; and
- improvement in land use, considering any environmental constraints and opportunities in the site selection process, that is generally consistent with applicable NSW Government guidelines.

Assessed Hybrid Projects will be assessed against the Total Project Contract Value of both the Generation and Storage asset.

Central-West Orana and South West REZ Access Right holders may (and are encouraged to) use their existing SLCs contained in the Access Right PDA in the MC4 Returnable Schedule for consideration in assessment.

Projects located in the ACT will be assessed on the benefits they provide to NSW and are required to provide additional information that justifies how their workforce development SLCs provide benefits to the NSW workforce.

The Consumer Trustee takes into account the [First Nations Guidelines](#)<sup>26</sup> regarding consultation and negotiation with local Aboriginal communities and the [NSW Renewable Energy Sector Board \(RESB\) Plan](#)<sup>27</sup>.

Proponents should consider the RESB Plan requirements summarised in the Social Value Market Briefing Note and may strengthen their Bids by:

- demonstrating understanding of local needs and constraints supported by evidence;
- outlining credible delivery pathways; and
- referencing prior experience delivering comparable outcomes.



For guidance completing the MC4 Returnable Schedule, Proponents should refer to the Social Value Market Briefing Note on the Consumer Trustee's [website](#).

**The MC4 Returnable Schedule is a mandatory attachment and will become contractually binding on award. In doing so, the Proponent is providing the CEP and IAPP, as required by the EII Act.**

<sup>26</sup> EII Act, s4(4)

<sup>27</sup> EII Act, s9(2)

Table 17 - Components considered under MC4

What is assessed	What is required	What we are looking for
<p><b>Understanding Local needs via the Local Needs Analysis</b></p> <p><b>Quality</b></p> <ul style="list-style-type: none"> <li>• Demonstrated linkage between understanding of local context through referenced data and stakeholder engagement outcomes to commitments.</li> </ul> <p><b>Confidence</b></p> <ul style="list-style-type: none"> <li>• Strategies, supporting evidence and previous track record of achieving comparable outcomes.</li> </ul>	<ul style="list-style-type: none"> <li>• Completed Local Needs Analysis (MC4 Returnable Schedule, Tabs 1 to 3) <ul style="list-style-type: none"> <li>○ Tab 1 – Stakeholder Priorities</li> <li>○ Tab 2 – Local Needs</li> <li>○ Tab 3 – Theory of Change</li> </ul> </li> </ul>	<p><b>Quality</b></p> <ul style="list-style-type: none"> <li>• Tab 1 – Demonstration that engagement was genuine and targeted, with identified priorities clearly drawn from the appropriate community and First Nations stakeholders for the project area.</li> <li>• Tab 2 - Commitments are shaped by place-based data and a demonstrated understanding of local socio-economic and First Nations context.</li> <li>• Tab 3 - There is a clear linkage between identified local needs, proposed activities and expected outcomes over the project lifecycle.</li> </ul> <p><b>Confidence</b></p> <ul style="list-style-type: none"> <li>• Tab 1 – Evidence stakeholders engaged are appropriate, and the process followed was culturally safe, well-documented and proportionate to the project scale.</li> <li>• Tab 2 –Data sources are reliable and current, and the analysis shows a demonstrated understanding of local context.</li> <li>• Tab 3 - Delivery pathway is realistic and supported by defined inputs, activities and outputs to deliver intended outcome.</li> </ul>
<p><b>Local supply chain development</b></p> <p><b>Quality</b></p> <ul style="list-style-type: none"> <li>• Quality of local supply chain commitments (including Local Content, investment, innovation in the local supply chain and environmentally sustainable procurement).</li> </ul> <p><b>Confidence</b></p> <ul style="list-style-type: none"> <li>• Confidence to achieve commitments demonstrated through strategies, previous track record and supporting evidence.</li> </ul>	<ul style="list-style-type: none"> <li>• Completed Tab 5 – Local Content Input in the MC4 Returnable Schedule with local supply chain commitments.</li> <li>• Strategies and evidence, including track record.</li> <li>• Strategies and/or initiatives to address barriers to entry for small and medium-sized enterprises, encourage local supply chain innovation or promote environmentally sustainable procurement.</li> </ul>	<p><b>Quality</b></p> <ul style="list-style-type: none"> <li>• Commitments that support local supply chain development tailored to the scale and duration of the project.</li> <li>• Clear explanation of how Local Content commitments align with regional industry capability and evolve across the Project lifecycle.</li> <li>• Use of existing local or regional supplier networks, chambers of commerce and industry bodies to identify and build supply chain capacity.</li> </ul> <p><b>Confidence</b></p> <ul style="list-style-type: none"> <li>• Robust strategies and supporting evidence, including track record, to support the achievement of commitments (e.g. embedding commitments and reporting requirements in downstream contracts, case studies, procurement plans).</li> </ul>
<p><b>Employment and workforce development</b></p> <p><b>Quality</b></p> <ul style="list-style-type: none"> <li>• Quality of employment and workforce commitments.</li> </ul> <p><b>Confidence</b></p>	<ul style="list-style-type: none"> <li>• Completed Tab 6 – Employment and Workforce in the MC4 Returnable Schedule with employment and workforce development commitments.</li> <li>• Strategies and evidence, including track record.</li> </ul>	<p><b>Quality</b></p> <ul style="list-style-type: none"> <li>• Workforce commitments informed by local labour market data, engagement outcomes, skills gaps and regional workforce strategies.</li> <li>• Commitments that contribute to, or maximise the impact of existing local initiatives, partnerships or programs.</li> </ul> <p><b>Confidence</b></p>

What is assessed	What is required	What we are looking for
<ul style="list-style-type: none"> <li>Confidence to achieve commitments demonstrated through strategies, previous track record and supporting evidence.</li> </ul>		<ul style="list-style-type: none"> <li>Detailed strategies and evidence, including track record, to support local workforce development (e.g. pre-employment training, scholarships, cross-skilling to renewables and supporting apprentices).</li> </ul>
<p><b>First Nations participation</b></p> <p><b>Quality</b></p> <ul style="list-style-type: none"> <li>Commitments to First Nations participation (subcontracting, workforce, training and capacity building, and shared benefits) informed by an understanding of local First Nation's needs, aspirations and priorities.</li> </ul> <p><b>Confidence</b></p> <ul style="list-style-type: none"> <li>Confidence to achieve commitments demonstrated through strategies, previous track record and supporting evidence.</li> </ul>	<ul style="list-style-type: none"> <li>Completed Tab 7 – First Nations Input in the MC4 Returnable Schedule with First Nations commitments.</li> <li>Commitments that will provide economic benefits for First Nations communities, delivered through investment in First Nations initiatives including employment, economic participation and/or education &amp; training.</li> <li>Strategies and evidence, including track record.</li> </ul>	<p><b>Quality</b></p> <ul style="list-style-type: none"> <li>Proposed commitments reflect the priorities and aspirations of local First Nations people, with outcomes shaped by direct community input and partnership.</li> <li>Commitments that seek to address identified barriers in specific local community context that are impeding greater economic participation by First Nations businesses or individuals such as workforce preparedness or local business maturation.</li> <li>Evidence of First Nations engagement aligned with <a href="#">Free, Prior and Informed Consent</a>, including demonstration of culturally aware engagement that has led to or is intended to establish meaningful relationships with relevant representative bodies.</li> </ul> <p><b>Confidence</b></p> <ul style="list-style-type: none"> <li>Proposed strategies are realistic and identify clear pathways for genuine First Nations participation.</li> <li>Evidence of existing or developing relationships with First Nations organisations, suppliers, or community groups that will support delivery of commitments.</li> <li>Demonstrated track record of delivering First Nations participation outcomes on comparable projects.</li> </ul>
<p><b>Community shared benefits</b></p> <p><b>Quality</b></p> <ul style="list-style-type: none"> <li>Consistent with EC9 (Community Engagement Plan (<b>CEP</b>), Proponents must submit the completed CEP Section of the MC4 Returnable Schedule detailing commitments to shared benefit initiatives with local communities, including land use benefits where appropriate. The schedule includes confirmation of commitments the Proponent makes as part of the local council and/or State Voluntary Planning Agreement (<b>VPA</b>)<sup>28</sup> and commitments above and beyond planning requirements.</li> </ul> <p><b>Confidence</b></p> <ul style="list-style-type: none"> <li>Confidence to achieve commitments demonstrated through strategies, previous track record and supporting evidence.</li> </ul>	<ul style="list-style-type: none"> <li>Completed Tab 8 – CEP Input of the MC4 Returnable Schedule with shared benefits initiatives for the Project.</li> <li>Demonstrated understanding and evidence of the impact the Project will have on communities, including land use considerations and community acceptance for site selection.</li> </ul>	<p><b>Quality</b></p> <ul style="list-style-type: none"> <li>Demonstration of genuine and ongoing commitments to shared benefits exceeding local council and/or VPA commitments.</li> <li>Commitments that contribute to or maximise the impact of existing local partnerships or initiatives.</li> </ul> <p><b>Confidence</b></p> <ul style="list-style-type: none"> <li>Strategies and evidence, including track record, to support the achievement of commitments.</li> <li>Evidence of how site selection and/or layout has considered constraints, addressed community and stakeholder concerns, and an approach to avoid or mitigate impacts. This may include integration with land use practices adopted by local landowners, e.g. agricultural practices and/or Traditional Owners.</li> </ul>

<sup>28</sup> The Voluntary Planning Agreement is a legal agreement between planning authorities and developers which outlines contributions to the authority, under the Environmental Planning and Assessment Act 1979 (NSW). Voluntary Planning Agreement commitments will be considered during assessment but only commitments above and beyond existing VPA commitments will be contractually monitored in the PDA and LTESA.



## 5. Tender Conditions

### 5.1 APPLICATION AND AGREEMENT TO COMPLY WITH TENDER CONDITIONS

Participation in the Tender Round is subject to compliance with the Tender Conditions.

All persons (whether or not they submit a Bid) who obtain these Guidelines may only use this document and the information contained in it, in compliance with the Tender Conditions.

By participating in the Tender Round, each Proponent (and each Consortium Member):

- a. is deemed to accept, acknowledge and agree:
  - i. to comply with the Tender Conditions and all applicable Laws; and
  - ii. that information provided to the Consumer Trustee during the Tender Round is for the benefit of the Consumer Trustee and the SFV; and
- b. must ensure compliance by its Associates with the Tender Conditions.

The Tender Conditions apply to:

- a. these Guidelines and any other information given, received, or made available in connection with these Guidelines, including any revisions or Addenda;

- b. the Tender Round and each Proponent's participation in the Tender Round; and
- c. any communications, including any presentations, meetings or negotiations (whether before or after the release of these Guidelines), relating to these Guidelines or the Tender Round.

The Tender Conditions apply for the benefit of the Consumer Trustee and each Associate of the Consumer Trustee.

In addition to any other remedies available to the Consumer Trustee under Law or contract (including under the Tender Process Deed), any failure to comply with the Tender Conditions will, in the discretion of the Consumer Trustee, entitle it to terminate a Proponent's or a Consortium Member's participation (or further participation) in the Tender Round.

### 5.2 INTERPRETATION

Except to the extent the context requires otherwise, in these Guidelines:

- a. 'includes' in any form is not a word of limitation;
- b. the meaning of 'or' will be that of the inclusive 'or', meaning one, some or all of a number of possibilities;
- c. headings are for convenience only and do not affect interpretation;
- d. the singular includes the plural, and the plural includes the singular;

- e. if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- f. a reference to a person includes a natural person, a firm, a company, a corporation, a body corporate, a trust, a partnership, an unincorporated association or a government agency and any successor entity to those persons;
- g. a reference to a time is to Australian Eastern Standard Time (**AEST**) or Australian Eastern Daylight Time (**AEDT**) where stated;
- h. a reference to a party in the Tender Conditions or another agreement or document includes that party's successors, permitted substitutes and permitted assigns (and, where applicable, the party's legal or personal representatives); and
- i. a reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and all legislation, regulations, rules or statutory instruments under it.

## 5.3 NOT AN OFFER

These Guidelines are not an offer. It is an invitation for persons to submit a Bid only. These Guidelines must not be construed, interpreted or relied upon, whether expressly or impliedly, as an offer capable of acceptance by any person.

Neither these Guidelines, nor a Bid submitted by a Proponent, has any contractual effect in relation to proceeding with the Project and does not create any contractual, promissory, restitutionary or other rights in that respect.

The Consumer Trustee is under no obligation to complete the process outlined in these Guidelines or to recommend a Bid or a Project. The Consumer Trustee may change the process, or the description of the requirements outlined in these Guidelines by issuing an Addendum.

The Consumer Trustee's statutory functions do not include entering into or signing the Project Documents.

The Consumer Trustee and its Associates will not be liable for any costs incurred by any person (including Proponents, Consortium Members or their respective Associates) in connection with or relating to considering this opportunity, submitting a Bid or otherwise participating in the Tender Round.

## 5.4 LIABILITY

To the extent permitted by law, and except as otherwise expressly provided in the Tender Conditions or Tender Process Deed, the Proponent (and each Consortium Member) and their respective Associates are not entitled to make any Claim against the Consumer Trustee or its Associates, or the SFV or its Associates for any Liability incurred by them arising out of, or in connection with, the Tender Conditions or Tender Process Deed (including, without limitation, the exercise or non-exercise of the Consumer Trustee's, or SFV's discretion), the Tender Round (including without any limitation, arising from any loss of data), the submission of (or failure to submit or decision not to submit) a Bid, the Disclosed Information, a failure to disclose information, or (where applicable) any inspections of any site related to the Project or the granting (or not granting) of any Approvals required or desired in relation to the Project (including in connection with any delay in progressing or securing any such Approval) or the making (or not making) of any recommendation in respect of any Proponent, its Consortium Members or their respective Associates.

The Proponent (and each Consortium Member) must indemnify, and must keep indemnified, the Consumer Trustee and each of its Associates, the SFV and each of its Associates, from and against any Claim or Liability (including any Claim made by, or Liability to, a third party) suffered or incurred by the Consumer Trustee or any of its Associates, or the SFV or any of its Associates, (as the case may be) arising out of, or in connection with:

- i. any breach by the Proponent or a Consortium Member of the Tender Conditions or Tender Process Deed, including a failure to comply with the Tender Conditions or Tender Process Deed;
- ii. any action or Claim brought by the Proponent, a Consortium Member or any of their respective Associates against the Consumer Trustee or any of its Associates or the SFV or any of its Associates, with respect to any of the matters or events identified in this Section 5.4;
- iii. (where applicable) any site inspection to the extent caused by the act or omission, including any negligence of, the Proponent, a Consortium Member or any of their respective Associates; or
- iv. the Consumer Trustee exercising or failing to exercise, in whole or in part, its rights under the Tender Process Deed except to the extent that such Claim or Liability is caused by the Consumer Trustee or any of its



Associates or the SFV or any of its Associates.

To the extent permitted by law, without limiting the foregoing, Proponents, Consortium Members and their respective Associates represent and warrant that they will have no Claim, and will not bring any Claim, against the Consumer Trustee or any of its Associates or the SFV or any of its Associates arising from or in connection with the exercise or the failure to exercise the rights or discretions of the Consumer Trustee in accordance with the rights and discretions set out in the Tender Documentation.

The Proponent, Consortium Members and their respective Associates each acknowledge and agree that the Consumer Trustee has relied on the representation and warranty set out above in deciding to consider a Bid.

Except to the extent the context requires otherwise:

- a. where the Proponent comprises more than one person or is a consortium, the obligations and liabilities of the Proponent, under the Tender Conditions or Tender Process Deed apply to the Proponent, and each Consortium Member jointly and severally;
- b. no rule of interpretation applies to the disadvantage of the Consumer Trustee on the basis that the Consumer Trustee put forward the Tender Conditions or Tender Process Deed; and
- c. if any of the Tender Conditions or Tender Process Deed purport to exclude Liability for a particular matter, such exclusion only operates to the extent permitted by Law.

## 5.5 NO WARRANTY

Except to the extent otherwise required by Law, neither the Consumer Trustee nor its Associates:

- a. make any warranties or representations (express or implied), or assume any duty of care, or accept any Liability with respect to the completeness, accuracy, adequacy or correctness of the Tender Documentation or the Disclosed Information;
- b. make any warranty about whether (or in what form) any Ministerial directions, order(s) or regulatory or similar instruments will be made under the EII Act; and
- c. accepts responsibility or is liable for any loss or damage (whether foreseeable or not) however arising (including, without limitation, by reason of negligence or default), incurred by any person in connection with the Tender Documentation or any Disclosed Information, the Project, in preparing any Bid, or in the outcome of the Tender Round.

## 5.6 NO REPRESENTATIVE

No representation made by or on behalf of the Consumer Trustee or any of its Associates in relation to the Tender Round or its subject matter will be binding on the Consumer Trustee or any of its Associates unless that representation is expressly incorporated into any Final Project Documents entered into in respect of the Project.

## 5.7 COMPLIANCE WITH PROTOCOLS

Each Proponent and Consortium Member must, and agrees to procure that each of its Associates will, comply with any and all protocols and procedures in relation to any data room, meetings, presentations, workshops, question and answer processes, or any other aspect of the Tender Round as set out in these Guidelines or otherwise provided for by the Consumer Trustee in accordance with these Guidelines.

## 5.8 BONDING REQUIREMENTS

To ensure the integrity of the tender process, Proponents are required to make contractual commitments to participate in the Tender Round. These commitments will be collateralised by financial bonding in the form of a letter of credit or bank guarantee. Security for Process Bond (during Tender Round) and other bonding details are provided in the Tender Process Deed and the PDA.

## 5.9 CONFIDENTIALITY

Unless publicly disclosed on the Consumer Trustee's [website](#) dedicated to the Tender Round, all Disclosed Information is confidential information about the Consumer Trustee, its Associates, or Network Operator and its activities. This Disclosed Information is provided solely to enable Proponents, Consortium Members and their respective Associates to consider the opportunity and to prepare and submit Bids.

The Proponent or any Consortium Member must:

- a. ensure, at all times, that it and its Associates to whom the Proponent or Consortium Member has Disclosed Information in accordance with (a)(ii) below:
  - i. not use Disclosed Information except to consider the opportunity in the Tender Round and to prepare and submit Bids;
  - ii. only disclose Disclosed Information to any Associate who has a need to know (and only to the extent that each has a need to know) Disclosed



Information to consider the opportunity in the Tender Round and to prepare and submit Bids; and

- iii. keep strictly confidential all Disclosed Information;
- b. notify the Consumer Trustee immediately if it becomes aware of any unauthorised disclosure or use of the Disclosed Information; and
- c. immediately take all reasonable steps to prevent or stop any such unauthorised disclosure or use.

A Proponent, Consortium Member and each of their respective Associates must not disclose Disclosed Information to any person who is involved with a Competing Proponent.

Proponents will be responsible for their own compliance with this Section 5.9 and any obligations of confidentiality contained in the Tender Process Deed, as well as the compliance of their Associates, Consortium Members and the Consortium Members' Associates.

At any time, the Consumer Trustee may request from the Proponent, the Consortium Members or any of their respective Associates a confidentiality acknowledgement in respect of any specific Disclosed Information, including in accordance with the Tender Process Deed.

All persons are also bound by the non-disclosure obligations imposed by Section 75 of the EII Act. Under that provision a person must not disclose information obtained in connection with the administration or execution of the EII Act, subject to certain specified exemptions. That Section also sets out the consequences of non-compliance, which include penalties applicable to individuals and corporations.

The Proponent consents to the Consumer Trustee disclosing its name and any Project details to the Commonwealth Government and ASL if the Proponent's Bid is expected to be successful and it is expected to be awarded an LTESA in this Tender Round. The Consumer Trustee may use information received from the Commonwealth in relation to the potential award of successful projects under a tender round in the Capacity Investment Scheme for the purpose of assessing the Proponent's Bid in this Tender Round.

The Consumer Trustee collects, uses and discloses Personal Information as set out in the Consumer Trustee's privacy policy (which is available on the Consumer Trustee's [website](#) and may be updated from time to time).

## 5.10 CONSUMER TRUSTEE INTELLECTUAL PROPERTY

Unless otherwise indicated in these Guidelines, the Consumer Trustee, its Associates, own such Intellectual Property Rights as may exist in the Tender Documentation and the Disclosed Information.

Proponents, Consortium Members and their respective Associates are permitted to use and copy these Guidelines and the Disclosed Information for the sole purpose of considering the opportunity set out in this Tender Round and preparing and submitting a Bid.

## 5.11 OTHERS TO BE BOUND

A Proponent and each Consortium Member must ensure that each respective Associate to whom they supply these Guidelines, and any Disclosed Information agrees to be bound by the Tender Conditions and complies with the Tender Conditions and any requirements under the Tender Process Deed (as applicable).

## 5.12 CONTINUING OBLIGATIONS

The obligations of a Proponent (and each Consortium Member and their respective Associates) under these Tender Conditions survive the termination or expiration of the Tender Round and the Project's participation in the Tender Round.

## 5.13 REQUIREMENTS OF THE TENDER ROUND

Without limitation, each Proponent (and each Consortium Member) agrees to be bound by the requirements set out in the Tender Documentation in respect of participating in the Tender Round.

## 5.14 REQUESTS FOR CLARIFICATION AND FURTHER INFORMATION

If a person finds any discrepancy, error, or has any doubt as to the meaning or completeness of these Guidelines or the Tender Round, or requires clarification on any aspect of these Guidelines or the Tender Round, they may notify the Consumer Trustee in writing through the Q&A Process operated by the Consumer Trustee in accordance with Section 3.1.1 of these Guidelines, not less than seven (7) Business Days prior to the Bid Closing Date and Time (during the Bid preparation stage).

The Consumer Trustee may at its discretion make deidentified questions and clarifications available to all Proponents. The Consumer Trustee may also publish an Addendum to all Proponents clarifying the discrepancy, error, doubt, or query (as the case may be) and may extend the relevant Closing Date and Time if the Consumer Trustee considers it appropriate in all the circumstances.

The Consumer Trustee reserves the right not to respond to any question or request, irrespective of when it is received.

No representation or explanation to Proponents as to the meaning by the Consumer Trustee or its Associates of these Guidelines, or as to anything to be done or not to be done by the Proponent, will be taken to be included in these Guidelines, unless it is contained in an Addendum.

### Meetings with the Consumer Trustee

Notwithstanding the above, the Consumer Trustee may invite a Proponent, Consortium Member or any of their respective Associates to attend meetings with the Consumer Trustee, its Associates or an Authority during the Tender Round to discuss issues arising in relation to the preparation of a Bid, the Project or the Tender Round. If the Consumer Trustee requests a meeting (whether the meeting is with the Consumer Trustee, its Associates or an Authority):

- a. the Consumer Trustee may prepare an agenda of items to be discussed;
- b. the meetings will be conducted in accordance with all probity and other procedures and protocols advised by the Consumer Trustee from time to time;
- c. the Consumer Trustee may decline to discuss any or all issues raised by the Proponent, Consortium Members or any of their respective Associates; and
- d. questions and responses at any meeting may be recorded in writing or by any other means on behalf of the Consumer Trustee, copies of which may only be provided to the Proponent at the Consumer Trustee's discretion.

Except to the extent that these Guidelines specify to the contrary, information provided at any time by the Consumer Trustee to the Proponent, Consortium Members or any of their respective Associates may be provided by or on behalf of the Consumer Trustee to a Competing Proponent.

Nothing which occurs at a meeting may be relied on by the Proponent, Consortium Members and their respective Associates unless subsequently confirmed in writing by the Consumer Trustee.

## 5.15 IMPROPER ASSISTANCE

Proponents, Consortium Members and each of their respective Associates must not:

- a. seek or obtain the assistance of the Consumer Trustee or its Associates in the preparation of a Bid; or
- b. lobby or otherwise take actions to influence the outcome of this Tender Round other than as permitted by these Guidelines.

In addition to any other remedies available to it under Law or contract (including under the Tender Process Deed), the Consumer Trustee may, in its discretion, immediately disqualify a Proponent, Consortium Member or an Associate of either of them, that it believes has sought or obtained such assistance.

## 5.16 CONFLICT OF INTEREST

### Primary obligation in relation to conflicts of interest and notification requirements

A Proponent and each Consortium Member must not, and must ensure that their respective Associates do not, place themselves in a position that may or does give rise to an actual, potential or perceived conflict of interest between the Consumer Trustee and the Proponent's or Consortium Member's interests during the Tender Round.

Subject to and in accordance with Section 5.41 of these Guidelines, all notifications required to be made by Proponents and Consortium Members to the Consumer Trustee under this Section 5.16 or otherwise in relation to a conflict of interest, must be made using, and in accordance with, the Conflict of Interest/Adverse Circumstances Notification Form available to registered Proponents on the Online Portal.

If any:

- a. actual, potential or perceived conflict of interest; or
- b. fact, matter or thing which may have an adverse effect on the Tender Round, probity or perception of probity,

arises in respect of the Tender Round or in respect of the Project, then the Proponent or Consortium Member, as relevant, must:

- c. promptly notify the Consumer Trustee of the actual, potential or perceived conflict of interest or adverse effect;
- d. provide sufficient detail to the Consumer Trustee as to the nature and extent of the conflict of interest or adverse effect, including any information reasonably requested by the Consumer Trustee in relation to the conflict of interest; and

- e. take any steps that the Consumer Trustee reasonably requires to address the conflict of interest or adverse effect.

### **Conflicts of interest between Competing Proponents**

Each Proponent (and each Consortium Member) acknowledges and agrees:

- a. that except as may be consented to by the Consumer Trustee in writing, (in its discretion), the Proponent or Consortium Member (as applicable) is not and must not become a member of, or otherwise be involved with, a Competing Proponent;
- b. to immediately notify the Consumer Trustee if it receives confidential information of a Competing Proponent, (such notice to include the nature and extent of the confidential information); and
- c. that the Consumer Trustee has the right to exclude the Proponent and/or individual Consortium Members from the Tender Round for breach of this Section 5.16.

### **Conflicts of interest regarding Associates**

In addition to the primary obligation on Proponents and Consortium Members above in this Section 5.16, the Consumer Trustee may at any time during a Proponent or Consortium Member's participation in the Tender Round, request a list of any or all of a Proponent or Consortium Member's current:

- a. Debt or Equity Providers;
- b. third party suppliers;
- c. third party subcontractors; or
- d. Associates,

and the Proponent must provide the list or lists requested within two (2) Business Days of any such request by the Consumer Trustee.

Each Proponent (and each Consortium Member) acknowledges and agrees no Associate may be an Associate in respect of both the Proponent and any Competing Proponent, or both the Proponent and any of the Consumer Trustee or its Associates unless approved by the Consumer Trustee. If the Proponent becomes aware that an Associate of the relevant Proponent is also an Associate of a Competing Proponent or any of the Consumer Trustee or its Associates (**Shared Associate**), it must promptly notify the Consumer Trustee.

If the Proponent notifies the Consumer Trustee, or the Consumer Trustee notifies the Proponent, of a Shared Associate:

- a. the Proponent must, on written request from the Consumer Trustee provide written confirmation to the Consumer Trustee that all

necessary protocols are in place in relation to information and personnel separation and ringfencing (for example, information barriers) that would reasonably be expected for persons participating in a competitive tender process of this nature (Conflict Protocols); and

- b. the Consumer Trustee will confirm whether such Conflict Protocols have been implemented by the relevant parties to the Consumer Trustee's satisfaction,

in which case, the Shared Associate may continue to be an Associate of both the relevant Proponent and the Competing Proponent and/or the Consumer Trustee or its Associates (as applicable).

If at any time the Consumer Trustee rejects the Conflict Protocols, or the affected Proponent and/or Associate fails to observe such agreed arrangements, then the Consumer Trustee reserves the right (without limitation to any other discretion or action, including pursuant to the Tender Process Deed) to terminate the Proponent's or any Consortium Member's further participation in the Tender Round.

### **Conflict of interest between the Consumer Trustee and a Proponent**

In addition to the primary obligation on Proponents and Consortium Members above in this Section 5.16, a Proponent or Consortium Member must promptly notify the Consumer Trustee of any relationship it or its Associate (including any Consortium Member) may have with any entity involved or connected with the Project or the administration of the Tender Round, any experts, consultants or advisers appointed by the Consumer Trustee for the purposes of evaluation during the Tender Round, and any entity involved in the NSW Electricity Infrastructure Roadmap.

The Consumer Trustee may, in its discretion, decide not to evaluate (or not continue to evaluate) a Bid if the Consumer Trustee believes that the Bid was prepared (in whole or in part) by an Associate of a Proponent where that Associate:

- a. is or was an Associate of, or otherwise engaged by, the Consumer Trustee at any time during the twelve (12) months immediately preceding the Tender Commencement Date; or
- b. involved in the management of the Tender Round, or the preparation of any of the Tender Documentation or Project Documents, at any time.

Before the Bid Closing Date and Time, a Proponent or Consortium Member may request permission from the Consumer Trustee to have an Associate described above contribute to or participate in the Tender Round and/or preparation of a Bid. Where a

Proponent or Consortium Member makes such a request, the Consumer Trustee may, in its discretion, at any time:

- a. grant permission, whether with or without such conditions as the Consumer Trustee thinks fit; or
- b. refuse permission.

## 5.17 NO ANTI-COMPETITIVE CONDUCT

Proponents, Consortium Members and their respective Associates must not engage in any collusion, anti-competitive conduct or any other similar conduct with any other person in relation to:

- a. any aspect of the Project;
- b. the preparation or submission of a Bid or the Bid of a Competing Proponent;
- c. the evaluation and clarification of a Bid or the Bid of a Competing Proponent; and
- d. the conduct of negotiations between the Consumer Trustee and the Proponent or a Competing Proponent, in respect of the Tender Round.

For the purposes of this Section 5.17 collusion, anti-competitive conduct or any other similar conduct may include access (or seeking access) to, disclosure, exchange and clarification of information whether or not such information is confidential to the Consumer Trustee, any Competing Proponent or any person or organisation.

Without limiting the foregoing, each Proponent and its Consortium Members each acknowledge and agree it must not attempt to obtain any advantage for itself by seeking information other than through the means set out in the Tender Documentation, or by attempting to influence any Associate of the Consumer Trustee in relation to the Project through any means apart from communications in accordance with the Tender Documentation.

In addition to any other remedies available to it under Law or contract (including under the Tender Process Deed), the Consumer Trustee may, in its discretion, immediately disqualify a Proponent, a Consortium Member or any of their respective Associates if that Proponent, Consortium Member or Associate (as applicable) has engaged in any collusion, anti-competitive conduct or any other similar conduct in respect of the Tender Round.

## 5.18 SUBMITTING A BID

A Bid must meet the requirements for submission set out in these Guidelines and must be submitted using the Online Portal as specified in Section 3. If a

Proponent fails to provide all materials required per these Guidelines or as required in each Returnable Schedule or the Online Portal (which includes a signed Tender Process Deed, compliant Security for Process Bond and capable of acceptable Project Documents), the Consumer Trustee may cease to consider or evaluate the Bid on the basis that the Bid may be considered incomplete or Non-Compliant.

## 5.19 PROPONENT STRUCTURE, CONSORTIUM MEMBERS AND ASSOCIATES

Persons are permitted to form a consortium to participate as a Proponent and deliver the Project to the Consumer Trustee.

The Proponent and each Consortium Member warrants that its Bid accurately identifies the Proponent (including its corporate structure and structure and membership of the Proponent), any Consortium Members, and their respective Associates.

Proponents are also required to nominate a Bid Entity in accordance with the Proponent Eligibility Criteria (see Section 4.1.2 of these Guidelines) which outlines the requirements for a Proponent depending on its structure.

### **Where the Bid Entity is known and available to register to participate in Tender Round**

Following announcement of the Tender Round, where the Bid Entity is available for registration at the commencement of participation in the Tender Round (regardless of whether it is owned by a consortium or a single entity) then that Bid Entity is the Proponent for the purposes of these Guidelines and for entering into the Tender Process Deed.

### **Where the Bid Entity is not available to register to participate in Tender Round**

Following announcement of the Tender Round, if a Bid Entity is not available for registration at the commencement of participation in the Tender Round (e.g., a special purpose vehicle is intended to be incorporated later in the Tender Round process), then:

- a. where no consortium ownership structure is proposed, the legal entity who registers in accordance with Section 3.1 will be (unless otherwise agreed with the Consumer Trustee) the Proponent for the purposes of the Tender Round and accordingly will enter into the Tender Process Deed; and
- b. where a consortium ownership structure is proposed, those Consortium Members (as the Proponent) will enter into the Consortium Process Deed.



The Consortium Process Deed includes an election of one Proponent Consortium Member to provide the Security for Process Bond for and on behalf of the Proponent acting as a consortium.

## 5.20 CHANGE TO PROPONENT STRUCTURE, CONSORTIUM MEMBERS AND ASSOCIATES

The Proponent must notify the Consumer Trustee promptly in writing of any change in:

- a. the structure of a Proponent including any Consortium Member or Bid Entity;
- b. the appointment, termination or replacement of an Associate of the Proponent (and the notice must include details of the nature of the appointment); or
- c. the scope or terms of the appointment of an Associate of the Proponent.

All notifications required to be made by Proponents to the Consumer Trustee under this Section 5.20 or otherwise in relation to a change in Proponent structure, must be made using, and in accordance with, the General Notification Form available to registered Proponents on the Online Portal.

The Proponent's continued participation in the Tender with these proposed changes is at the complete discretion of the Consumer Trustee.

Upon receipt of any notice pursuant to this Section 5.20, the Consumer Trustee reserves the right (without limitation to any other discretion or action, including pursuant to the Tender Process Deed) to:

- a. require the relevant parties to enter into a Consortium Process Deed or accession deed (as applicable) or to take any further action required by the Consumer Trustee (including providing any written acknowledgements as to the Proponent's structure or membership); and/or
- b. assess the relevant change in circumstances and elect to terminate the Proponent's or any Consortium Member's further participation in the Tender Round.

Without limiting the above, following entry into the Tender Process Deed, changes to the Proponent's structure and/or to 'Proponent Consortium Member' (as that term is defined in the Tender Process Deed) must not be made without the Consumer Trustee's consent, and compliance (if applicable) with any requirement to enter into an accession deed or Consortium Deed Poll (as applicable).

## 5.21 MATERIAL DISCLOSURES

The Consumer Trustee has received (and will continue to receive) advice and/or assistance in relation to these Guidelines, the Tender Round and the Project from Assisting Entities.

The Assisting Entities are likely to be involved in assisting the Consumer Trustee to assess Bids.

Each Proponent (and each Consortium Member) acknowledges and agrees that it has been made aware of the matters outlined in this Section 5.21.

## 5.22 PROPONENTS TO PERFORM OWN DUE DILIGENCE

The Proponent, Consortium Members and their respective Associates must carry out all relevant investigations, make their own review and evaluation, and examine and acquaint themselves in respect of:

- a. all aspects of the Project and the requirements of the Tender Round;
- b. the contents, completeness, accuracy, adequacy and correctness of the Disclosed Information; and
- c. all information which is relevant to the risks, contingencies, costs, procedures and other circumstances related to the Project which could affect their decision to submit a Bid or the nature or terms of a Bid,

without reliance on the Consumer Trustee or any of its Associates.

Each Proponent (and each Consortium Member) acknowledges and agrees that, except where expressly stated otherwise, the Consumer Trustee and its Associates have not verified the information contained in these Guidelines and the Disclosed Information, and such information should not be regarded as a substitute for the exercise of their own judgement by each Proponent, Consortium Member and their respective Associates.

The Proponent, Consortium Members and their respective Associates may not in any way rely upon a failure by the Consumer Trustee or any of its Associates to provide any information. By participating in the Tender Round, including by submitting any Bid, the Proponent, Consortium Members and their respective Associates acknowledge and agree that they have not in any way relied upon information provided by the Consumer Trustee or by the Consumer Trustee's Associates or upon a failure by the Consumer Trustee or any of its Associates to provide information.

By submitting a Bid, a Proponent (including each Consortium Member) is taken to have:

- a. read and understood the requirements of the Tender Documentation;
- b. made all reasonable enquiries, investigations and assessment of available information relevant to the risks, contingencies, costs, procedures and other circumstances relating to the Tender Round and Project; and
- c. satisfied itself as to the correctness and sufficiency of its Bid.

These Guidelines do not constitute legal or business advice and should not be relied on as a substitute for obtaining detailed advice about the opportunity, the Tender Round, the NEM, the NER, the EII Act, the EII Regulation or any other applicable Laws, procedures or policies.

## 5.23 BIDS COMMERCIAL-IN-CONFIDENCE

The Consumer Trustee will retain all Bids and may copy and distribute at any time Bids for the purposes of conducting the Tender Round, including negotiation and evaluation of Bids, to support its due diligence and strategic risk assessment and to publish the terms of the Project Documents on a de-identified basis.

Bids will otherwise be treated as confidential and will not be disclosed outside the Consumer Trustee unless it is:

- a. required or permitted by Law, or in the course of legal proceedings;
- b. requested by any Authority;
- c. to the Assisting Entities, or the Consumer Trustee's insurers for any purpose described in this Section 5.23 and Section 5.24 of these Guidelines; or
- d. included in reports produced by the Consumer Trustee, provided that where such reports are publicly available, Bids are de-identified.

## 5.24 USE OF BIDS

The Proponent (and each Consortium Member) grants the Consumer Trustee and its Associates an irrevocable, perpetual, non-exclusive, transferable, free-of-charge licence to use, reproduce, develop, communicate, modify or sub-license the whole or any part of any Bid for the purposes of:

- a. assessing and negotiating Bids, supporting the Consumer Trustee's due diligence and strategic risk-assessment for any Tender Round, and otherwise facilitating a competitive tender pursuant to any Tender Round or the Consumer Trustee's rights and

obligations under the EII Act, EII Regulation, and Tender Rules;

- b. providing generalised learnings and improvements to any future tender rounds, including any Guidelines and other tender documentation, on a de-identified basis; and
- c. where the sub-licensee is an Authority, that Authority exercising its statutory functions.

The Proponent (and each Consortium Member) warrants that it has the authority to grant the licence contemplated in this Section 5.24 and the exercise by the Consumer Trustee or any person authorised by it in accordance with, or as contemplated by, the Tender Conditions will not infringe the Intellectual Property Rights or rights of any person. The Proponent (including each Consortium Member) must indemnify the Consumer Trustee and each of its Associates, and sub-licensees under paragraph c. above, against any Liability or Claim arising from any breach of the warranty in this section.

## 5.25 NO AMENDMENT

A Proponent (or any Consortium Member) may not amend its Bid after it has been submitted, unless invited, requested to do so by the Consumer Trustee, or otherwise with the Consumer Trustee's consent, and subject to the Tender Process Deed in respect of a Bid.

## 5.26 WITHDRAWAL OF BID

A Proponent (or any Consortium Member) who wishes to withdraw or revoke a Bid must immediately notify the Consumer Trustee of that fact. Upon receipt of such notification, the Consumer Trustee may cease to consider that Bid.

Further, a Proponent (or any Consortium Member) who wishes to withdraw or revoke its Alternative Bid (if submitted as part of its Bid) must immediately notify the Consumer Trustee of that fact and that it wishes for the Default Bid to continue to be assessed. Upon receipt of such notification, the Consumer Trustee may cease to consider that Alternative Bid.

## 5.27 NO REQUIREMENT TO RETURN

Each Proponent (and each Consortium Member) acknowledges and agrees that the Consumer Trustee will not be required to return the Bid, or any documents, materials, articles and information submitted by the Proponent as part of, or in support of, its Bid.

## 5.28 NO REIMBURSEMENT OF COSTS

Neither the Consumer Trustee nor any of its Associates will be responsible for, and no Proponent or a Consortium Member (including their respective Associates) is entitled to be reimbursed for, any expense, liability, cost or loss incurred in connection with or related to considering the opportunity, the preparation and submission of a Bid, or participation in the final contract award stage, including (without limitation) any costs incurred in attending meetings with the Consumer Trustee or providing any further clarification requested by the Consumer Trustee.

## 5.29 NO PUBLICITY

Except to the extent required by Law, or the binding requirement of a recognised stock exchange, a Proponent and its Consortium Members must not, and must procure that their Associates do not, make any public or media announcement or participate in or be party to any media reports in respect of these Guidelines, the Tender Round, the Project or a Bid, including their involvement in the Tender Round, or the outcome of this Tender Round, without the Consumer Trustee's prior written consent in its discretion.

## 5.30 DISCRETION OF THE CONSUMER TRUSTEE

Unless expressly provided to the contrary in the Tender Conditions, the Consumer Trustee may give, modify, withhold, withdraw, make or exercise any action, approval, consent, decision or discretion or other function under the Tender Conditions at the Consumer Trustee's discretion, whether subject to conditions and at any time. Each Proponent, Consortium Member and their respective Associates acknowledges and agrees to the Consumer Trustee's right, at the Consumer Trustee's discretion, to:

- a. reject, refuse or cease to consider, or accept, any Bid that does not comply with the requirements of these Guidelines or the Tender Conditions or which is otherwise incomplete;
- b. suspend or terminate the Tender Round (providing such notice as is reasonably practicable), including any component of the Tender Round;
- c. elect not to further evaluate any Bid that fails to satisfy the Eligibility Criteria or the Merit Criteria;
- d. reject or accept any Bid notwithstanding whether such Bid is the lower priced, higher ranked, or otherwise;
- e. make a recommendation (or not make a recommendation) in respect of any Bid at any stage of the Tender Round (including making a recommendation (or not making a recommendation) to award an LTESA to a Proponent which had (or did not have) the highest ranked Bid as against the Eligibility Criteria or the Merit Criteria) or make a recommendation that is subject to any terms and conditions that the Consumer Trustee may consider appropriate;
- f. accept or reject the whole or part of any Bid to the extent, in the case of part-acceptance, that part of the Bid is capable of such partial acceptance;
- g. suspend or terminate a person's participation in the Tender Round if the Consumer Trustee forms the view that the person (or their Associate) has breached or not complied with the Tender Documentation. For the avoidance of doubt, the Consumer Trustee is not obliged to exclude a Proponent or any other person from continued participation in the Tender Round in the event that a Proponent or any other person fails in whole or part to comply with the Tender Documentation;
- h. require, request, receive or accept (whether requested or not) additional information, material, clarification or explanation from any Proponent or Consortium Member at any time and the Consumer Trustee may, at its sole discretion, take such information, material, clarification or explanation into consideration in its evaluation of a Bid;
- i. if additional information is required by the Consumer Trustee pursuant to sub-paragraph (h) and not provided within the timeframe nominated by the Consumer Trustee (if any), continue to evaluate the Bid on the basis of the information available;
- j. waive any or all (in whole or in part) of the obligations of a Proponent, Consortium Members or their respective Associates (or a Competing Proponent or its Associates) under the relevant Tender Process Deed or the requirements under these Guidelines;
- k. consider and accept a Bid regardless of whether any Proponent, Consortium Member or any of their respective Associates has breached or not complied with any Tender Conditions and despite the existence of departures from the Guidelines or technical specifications for the Project or Tender Conditions;
- l. vary or supplement any of the Tender Conditions or other aspects of these Guidelines;



- m. without limiting sub-paragraph (l), cancel, supplement, vary or amend the terms of any information, requirements, procedures, selection criteria and protocols relevant to the Tender Round having regard to probity requirements and advice;
- n. change the timing, order or application of any phase or process in the Tender Round;
- o. supplement, remove, add to or vary any part of the Tender Round;
- p. accept or reject a Bid which is submitted at any time after the relevant Closing Date and Time or which is submitted otherwise than in accordance with these Guidelines;
- q. accept or reject any clarification question which is lodged by a person in respect of the Tender Round after the time and date specified, or otherwise in the manner specified, in these Guidelines as the Closing Date and Time for such questions or requests;
- r. extend any time or date specified in these Guidelines;
- s. call for new Bids;
- t. negotiate with any Proponent on any matter the Consumer Trustee may determine, including allowing some Proponents to clarify, alter, amend, add to or change its Bid after the relevant Closing Date and Time without offering the same opportunity to all Proponents;
- u. in evaluating any Bid or selecting a Selected Proponent, have regard to:
  - i. past performance and corporate history of any Proponent, Consortium Member or any of their respective Associates, including in previous tenders administered by ASL and performance as an LTES Operator in relation to previously awarded LTESAs;
  - ii. information concerning a Proponent, Consortium Member or their respective Associates which is in the public domain, or which is obtained by the Consumer Trustee or its Associates through its or their own investigations;
  - iii. information provided by a Proponent in response to a particular evaluation criterion for the purpose of evaluating other criteria;
  - iv. any other matters arising from investigations (including probity investigation) by the Consumer Trustee or its Associates, interviews with Proponents or Consortium

Members, or responses to clarifications by Proponents or Consortium Members,

and without notifying the Proponent or a Consortium Member (if applicable) of that information;

- v. appoint or decline to appoint any number of Selected Proponents or change Proponents or Selected Proponents at any time;
- w. require one or more of the Proponents to make a 'best and final offer';
- x. subject to any Laws, withdraw, cancel or modify (substantially or otherwise) a Tender Document or Project Document or any part of a Tender Document or Project Document;
- y. change the procurement method of the Project or any part of the Project in any way it sees fit and commence a new procurement process in relation to the Project on a similar or different basis to that outlined in these Guidelines, having regard to probity matters, if any;
- z. require the Proponent and any Consortium Member to enter into a Tender Process Deed;
- aa. require the Proponent or any Consortium Member to provide a performance security or guarantee within eight (8) Business Days of the Proponent submitting a Bid;
- bb. otherwise take any such other action as it considers appropriate in relation to the Tender Round; and
- cc. not attribute any reasons for any actions or decisions taken, including in respect of the exercise of any or all of the abovementioned rights and discretions.

## 5.31 BIDS BINDING

The Proponent (including each Consortium Member) acknowledges and agrees that:

- a. the Bid:
  - i. will constitute an offer from the time the Bid is submitted up to and including the last date of the Validity Period; and
  - ii. shall remain open for acceptance for the duration of the period referred to in Section 5.31(a)(i) notwithstanding that a Proponent is not appointed as the Selected Proponent;
- b. the Bid Entity is prepared to enter into the Final Project Documents to which it is proposed to be a party in the form of the

documentation included in the Proponent's Bid;

- c. it has had full access to and fully considered, and satisfied itself of, all relevant legal, technical, accounting, commercial, financial and insurance advice and matters relevant to its decision to enter into such documentation; and
- d. it has complied with the EII Act and the Tender Documentation.

## 5.32 CONSUMER TRUSTEE RIGHT TO IMPOSE ADDITIONAL REQUIREMENTS

Without limiting Section 5.30, the Proponent, their Consortium Members and their respective Associates acknowledge and agree that the Consumer Trustee may impose additional obligations, including:

- a. issuing Addenda to these Tender Conditions;
- b. requiring the execution of confidentiality and process arrangements; or
- c. issuing further procedures and timetables to the Proponent or any Competing Proponent and requiring the Proponent or any Competing Proponent to comply with the further procedures and timetables provided.

## 5.33 BID EVALUATION

These Guidelines may set out some but not all of the matters which, at the date of these Guidelines, the Consumer Trustee considers as or anticipates as being relevant in assisting the Consumer Trustee in its selection of a Selected Proponent. Depending on the market response to the Tender Round and information in Bids, additional matters may become relevant and require investigation by the Consumer Trustee. If necessary, the Consumer Trustee may seek further information from Proponents.

## 5.34 RECOMMENDED BIDS AND SELECTED PROPONENTS

Prior to the recommendation of Recommended Bids to the SFV, the Consumer Trustee will finalise the necessary details of the Project Documents based on the Recommended Bids in preparation for the final contract award stage. To facilitate this, the Consumer Trustee may require additional information from one or more Proponents or their Associates and their participation in meetings relating to the Tender Round. This stage of the process could include finalising documentation with either the Consumer Trustee, or the SFV (as applicable). Where applicable, the Proponent and their Associates must

use reasonable endeavours and provide all reasonable assistance to finalise the Project Documents. The selection of a Recommended Bid does not constitute an acceptance of the Bid submitted by the Selected Proponent and is without prejudice to the Consumer Trustee's rights to finalise the Project Documents (as applicable), or the SFV's right to enter into the Project Documents with any other Proponent or any other person.

## 5.35 MATERIAL CHANGE IN CIRCUMSTANCE

The Proponent must notify the Consumer Trustee promptly in writing:

- a. of any event which may affect or have an impact on the financial position or capacity of the Proponent or any Consortium Member or the ability of the Proponent or Consortium Member to continue to participate in the Tender Round or comply with the Tender Conditions;
- b. of any circumstances which may affect the completeness, accuracy, adequacy or correctness of any of the information provided in, or in connection with, the Bid or the Proponent's (or any Consortium Member's) participation in the Tender Round; or
- c. if, after lodgement of its Bid, there is a change in control (as that term is defined in Section 9 of the *Corporations Act 2001* (Cth)) of the Proponent or any Consortium Member.

Upon receipt of any notice pursuant to this Section 5.35, the Consumer Trustee reserves the right (without limitation to any other discretion or action) to:

- a. assess the change and terminate the Proponent's or any Consortium Member's further participation in the Tender Round; or
- b. consent to the Proponent's request to amend its Bid accordingly.

## 5.36 EXECUTION OF CISA FOR PROJECT

The Proponent undertakes that it will not execute a CISA in respect of the same Project that is the subject of its Bid in the Tender Round. If the Proponent determines that it will execute a CISA in respect of the same Project that is the subject of its Bid in this Tender Round, it must withdraw from this Tender Round. For clarity, if a Project has been awarded a CISA, but not executed the CISA, it is still eligible to participate in this Tender Round.

## 5.37 DEBRIEFING AND DISCLOSURE

The Consumer Trustee, at its discretion, may (but is under no obligation to) debrief any unsuccessful Proponent (and any Consortium Member) as to the Consumer Trustee's evaluation of that Proponent's Bid. Any such debriefing will focus solely on the Proponent's Bid and will not reveal any information that could compromise the Tender Round or any future Tender Round (including any participants therein). The Consumer Trustee will not offer debriefs where a Bid was Non-Compliant or incomplete under Section 5.18.

The Consumer Trustee is under no obligation to give any reason for the non-acceptance of that Proponent's Bid. The Consumer Trustee is under no obligation to disclose to any Proponent (or any Consortium Member) or any of their respective Associates, any discussions or negotiations the Consumer Trustee has had with any other Proponent or any amendments, additions or other changes the Consumer Trustee has allowed any other Proponent to make to its Bid, and is not obliged to enter into similar discussions or negotiations with the Proponent or allow or require amendments, additions or changes to be made to its Bid.

## 5.38 SUPPLEMENTS AND ADDENDA

Each Proponent (including each Consortium Member) agrees that:

- a. at any time during the Tender Round, the Consumer Trustee may, at its discretion, amend these Guidelines (including the Tender Conditions), by issuing an Addendum; and
- b. the Proponent must prepare its Bid to take into account and reflect the content of any such Addendum to the extent applicable to the Product subject of the Bid.

## 5.39 PRICE BASIS, ENGLISH LANGUAGE AND METRIC UNITS

All costs and prices stated in a Bid must be in Australian dollars and exclude GST (where applicable). The Consumer Trustee will not accept Bids that contain costs and prices that are subject to variation because of fluctuations in currency exchange rates. Proponents are required to accept the risk of fluctuations in currency exchange rates.

Bids and all communications with the Consumer Trustee must be in English. All dimensions and units on plans and drawings and all references to measurements must be in metric units.

## 5.40 SEVERABILITY

If any provision of the Tender Conditions is held to be invalid, unenforceable or illegal for any reason, the Tender Conditions shall remain otherwise in full force and effect apart from such provision which shall be deemed deleted only to the extent required to remedy such invalidity, unenforceability or illegality.

## 5.41 COMMUNICATIONS

Communications from the Proponent (and/or any Consortium Member) to the Consumer Trustee will be managed (as applicable) through the Online Portal and subject to these Guidelines and probity requirements. Communications or notifications to the Consumer Trustee must be made (as applicable) through the Q&A Process, General Notification Form or Conflict of Interest / Adverse Circumstances Notification Form, or other means as notified by the Consumer Trustee from time to time during the Tender Round, which will be made available to registered Proponents only through the Online Portal (unless otherwise notified by the Consumer Trustee during the Tender Round). For the avoidance of doubt, the submission of a Bid in accordance with Section 3.2 does not constitute a communication to the Consumer Trustee for the purposes of this Section 5.41.

The Proponent and any Consortium Member acknowledges and agrees that it will not, and that it will ensure that its Associates do not, make contact with the Consumer Trustee or any of its Associates to make enquiries of, discuss or make any disclosures in respect of any aspect of the Project or the Tender Round, otherwise than in accordance with these Guidelines.

## 5.42 PROBITY AND CONFIDENTIALITY OBLIGATIONS

It is a condition of any Proponent's participation (and each Consortium Member's participation) in the Tender Round that the Proponent (and each Consortium Member) makes the commitments in relation to probity and confidentiality as set out in the Tender Process Deed and that they comply with those commitments in their conduct pursuant to and for the duration of the Tender Round (except for any confidentiality obligations, which are ongoing and will extend beyond this Tender Round).

## 5.43 WHOLESALE CLIENT

It is a condition of entry into an LTESA that Proponents must confirm or demonstrate to the

satisfaction of the Consumer Trustee that the Bid Entity meets the definition of a “wholesale client” as per section 761G of the *Corporations Act 2001* (Cth), to ensure compliance with the SFV's exemption to holding an Australian Financial Services Licence.

## 5.44 GOVERNING LAW

These Guidelines and the Tender Round are governed by the laws applying in the State of New South Wales. Each Proponent (and each Consortium Member) must comply with all relevant Laws and Approvals in preparing and submitting its Bid and in taking part in the Tender Round.



## 6. Regulatory Context

The Consumer Trustee is required to incorporate elements from several regulatory sources when conducting a tender round. The purpose of this section is to summarise how certain regulatory instruments are relevant for this Tender Round. The table below outlines key regulatory considerations which provide context for the Tender Round.

Table 18 - Regulatory considerations for Tender Round 8

Regulatory consideration	Relevance to tender rounds
<b>NSW Electricity Infrastructure Roadmap</b>	The NSW Government's plan to transform the NSW electricity sector by supporting private investment in renewable energy projects by 2030.
<b>Key entities under the NSW Electricity Infrastructure Roadmap</b>	Different entities perform different functions under the NSW Electricity Infrastructure Roadmap. The roles of different entities have been set out in these Guidelines.
<b>EII Act</b>	<i>The Electricity Infrastructure Investment Act 2020 (NSW)</i> , which enables the NSW Electricity Infrastructure Roadmap and underpins the competitive tender process and key regulatory entities. Where relevant the EII Act has been referred to in these Guidelines.
<b>EII Regulation</b>	Regulations made by the NSW Government create an additional set of requirements on how the Consumer Trustee conducts tender rounds. Where relevant these regulations have been referred to in these Guidelines.
<b>IIO Report</b>	The IIO Report sets out the development pathway to achieve the relevant infrastructure investment objectives including the 2030 and 2034 minimum objectives as well as the overall objectives related to reliability and energy security. The IIO Report also sets out the ten (10) year tender plan to give effect to the development pathway, specifying the frequency of tenders and indicative tender targets. Tenders are then required to be conducted on the basis of the IIO Report, providing strong guidance to the Consumer Trustee tender decisions, but not a rigid rail which must be adhered to at all costs.
<b>Tender Rules</b>	A gazetted document that sets out how the Consumer Trustee will conduct tender rounds in respect of the award of LTESAs.
<b>NSW Renewable Energy Sector Board Plan</b>	Describes a vision, developed by an independent board for the development of the NSW renewable energy sector. These Guidelines summarise the core requirements of the Sector Board Plan relevant for the Tender Round. Proponents are encouraged to familiarise themselves with the broader objectives of the Sector Board.

Regulatory consideration	Relevance to tender rounds
<b>Risk Management Framework</b>	A risk governance document created by the Consumer Trustee, approved by the AER and required under Section 51 of the EII Act. The Risk Management Framework protects the financial interests of NSW electricity customers in connection with the risks associated with LTESAs. Aspects of the Risk Management Framework relevant to the Tender Round have been summarised in these Guidelines.
<b>First Nations Guidelines</b>	As per the EII Act, the Consumer Trustee is to take the First Nations Guidelines into account when exercising the Consumer Trustee's functions under concerning LTESAs.

The remainder of this section provides further detail of these regulatory considerations and outlines their relevance to the Tender Round.

## 6.1 NSW ELECTRICITY INFRASTRUCTURE ROADMAP<sup>29</sup>

**The Roadmap is the NSW Government's plan to transform the NSW electricity sector into one that is clean, affordable and reliable.**

It sets out a coordinated way forward to support private investment in renewable energy projects that generate at least the same amount of electricity in a year as 12 gigawatts of renewable energy capacity, and provide at least two gigawatts and 16 GWh of long duration storage, by 2030.

To achieve this, the Roadmap is expected to unlock significant timely and coordinated private sector investment in large-scale LDS and transmission infrastructure. LTESAs will provide the financial support required to facilitate the private sector investment in LDS and storage.

The Roadmap sets out a pathway for bringing at least five REZs online in time to deliver energy to NSW homes and businesses as coal-fired power stations retire. REZs are modern-day power stations that combine renewable energy generation such as wind and solar, storage such as batteries, and network infrastructure such as high-voltage poles and wires, to deliver energy to the homes, businesses and industries that need it.

## 6.2 ENTITIES UNDER THE ROADMAP

Specially established and existing entities work in an interdependent manner to implement the Roadmap, including the roles of the:

- Consumer Trustee (ASL);
- Scheme Financial Vehicle;
- Infrastructure Planner (Energy Corporation of NSW) (EnergyCo);
- Financial Trustee;
- NSW Renewable Energy Sector Board; and
- Regulators.

### 6.2.1 Consumer Trustee (ASL)

The Consumer Trustee acts in the long-term financial interests of NSW electricity customers and is the independent decision-maker in the design and implementation of LTESAs. It has two key functions under the EII Act in relation to tender rounds:

- Develop and release the IIO Report every two years (and as soon as practicable after being directed by the Minister to conduct a competitive tender for LTESAs for firming infrastructure), mapped to a development pathway (over a 20-year horizon) for electricity infrastructure and a ten (10) year plan for LTESA competitive tenders.<sup>30</sup>

<sup>29</sup> [NSW Electricity Infrastructure Roadmap Virtual Engagement Room](#).

<sup>30</sup> Section 45 of the EII Act.



- Conduct competitive tenders for LTESAs in accordance with regulations and the gazetted Tender Rules.<sup>31</sup>

### 6.2.2 Scheme Financial Vehicle (SFV)

The SFV is the counterparty to any LTESAs.

The SFV is an entity established to intermediate cash flows between LTESA Projects and Distribution Network Service Providers (**DNSPs**) and will have a statutory right to receive contributions from DNSPs (who can pass these contributions on to NSW electricity customers). It will establish and maintain the Electricity Infrastructure Fund set out in Part 7 of the EII Act to manage the cash inflows and outflows.

The legislated structure is intended to fund long-term energy policy, independent of government and with a statutory right to recover its costs from the beneficiaries of the policies.

### 6.2.3 Infrastructure Planner (EnergyCo)

EnergyCo is a statutory authority established under the *Energy and Utilities Administration Act 1987* (NSW) and is responsible for leading the delivery of Renewable Energy Zones as part of the NSW Government's Electricity Infrastructure Roadmap.

EnergyCo has been appointed as the Infrastructure Planner under the EII Act.

### 6.2.4 Financial Trustee

The Financial Trustee is appointed to establish and administer the SFV. It will hold all the shares issued in the SFV 'on trust' for the purposes of the EII Act as a statutory trustee.

### 6.2.5 NSW Renewable Energy Sector Board

The NSW Renewable Energy Sector Board (**Sector Board**) was appointed by the Minister for Energy and one of its functions is to prepare a plan for the NSW renewable energy sector (**Sector Board Plan**).<sup>32</sup>

The Sector Board Plan sets out how to cost effectively maximise the use of local goods and services and the employment of suitably qualified local workers in the construction and operation of infrastructure under the Roadmap. It also considers how to foster opportunities for apprentices and trainees.

### 6.2.6 Regulators

The Australian Energy Regulator (**AER**) and Independent Pricing and Regulatory Tribunal (**IPART**) are the regulators under the Roadmap. IPART has been appointed by the Minister as the relevant regulator under Section 64(1) of the EII Act.

The key functions of the AER and IPART under the EII Act include:

- making five-year revenue determinations for network infrastructure projects authorised by the Consumer Trustee, including the calculation of the prudent, efficient and reasonable capital costs of these projects.
- making annual contribution determinations regarding the Electricity Infrastructure Fund.
- approving a risk management framework developed by the Consumer Trustee.
- reviewing the Consumer Trustee's Tender Rules applicable to the competitive tenders under the EII Act.
- certain functions related to the NSW Renewable Energy Sector Plan.
- any other regulatory functions in the EII Act not otherwise conferred on another person / entity from time to time.

## 6.3 ELECTRICITY INFRASTRUCTURE INVESTMENT ACT 2020 (NSW)

The delivery of the Roadmap is enabled by the EII Act.

<sup>31</sup> Section 47(3) of the EII Act.

<sup>32</sup> Section 7(4) of the EII Act.



Its primary objectives include:

- improving affordability, reliability, security and sustainability of electricity supply in NSW;
- co-ordinating investment in new generation, storage and network infrastructure in NSW, and to encourage such investment by reducing risk for investors; and
- supporting economic development, including by creating employment, investing in education and promoting local industry.

Through the EII Act (and the Roadmap), the NSW Government has committed to:

- declaring five REZs in the Central-West Orana, Illawarra, New England, South West and Hunter-Central Coast regions, with an intended network capacity of 12 GWs;
- establishing an Electricity Infrastructure Investment Safeguard to deliver new generation, LDS and firming capacity, including through publication of the IIO Report and implementation of tender rounds by the Consumer Trustee;
- establishing the Electricity Infrastructure Jobs Advocate and the Sector Board to ensure the use of locally manufactured and supplied goods and services, and maximise the engagement of suitably qualified local workers; and
- establishing a Transmission Development Scheme that will de-risk REZ investment.

### **Relevance to tender rounds**

The EII Act imposes several requirements for the conduct of the Tender Round for LTESAs, including in relation to:

- how the Consumer Trustee can make recommendations to the SFV about LTESAs; and
- the development of a risk management framework to protect the long- term financial interests of NSW electricity customers in connection with the risks associated with LTESAs.

## **6.4 ELECTRICITY INFRASTRUCTURE INVESTMENT REGULATION 2021 (NSW)**

The EII Regulation deals with matters under the EII Act, including the:

- functions of the Sector Board and the objectives of the Sector Board Plan;
- calculation of the NSW Energy Security Target;
- Electricity Infrastructure Fund; and
- the Electricity Infrastructure Investment Safeguard.

### **Relevance to Tender Rounds**

The Tender Round is to be administered in accordance with any requirements prescribed by the EII Regulation. The regulations impose additional requirements on the Consumer Trustee in conducting the Tender Round, including the:

- the manner in which the Tender Round must be conducted;
- matters to be considered when conducting the Tender Round;
- matters to be considered when assessing the Financial Value; and
- matters to be considered when making a recommendation to the SFV.

## **6.5 IIO REPORTS**

The EII Act requires that the Consumer Trustee prepare a report every two (2) years (and more frequently in certain circumstances) about Infrastructure Investment Objectives (IIO). The 2025 IIO Report was published in August 2025, which can be found [here](#).

There are objectives set under the EII Act for the construction of generation, LDS and firming infrastructure. They are:

- minimum objectives for the construction of a specified amount of generation by the end of 2029 and long-duration storage infrastructure by the end of 2033:
  - at least the same amount of generation as 12 GW of renewable energy; and
  - 28 GWh of LDS constructed by the end of 2033, including 2 GW and 16 GWh constructed by the end of 2029.
- Overall objectives to construct additional:
  - generation infrastructure to minimise electricity costs for NSW electricity customers;
  - LDS infrastructure to meet the Reliability Standard; and
  - firming infrastructure to meet the NSW Energy Security Target and Reliability Standard.

Each IIO Report must contain a:

- development pathway for the construction of the infrastructure to meet the IIO over the following 20 years.
- ten (10) year plan for competitive tenders for LTESAs that the Consumer Trustee will conduct to give effect to the development pathway.
- the EII Regulation sets out additional items that the report must contain and matters that the Consumer Trustee must have regard to in preparing the IIO Report.

In respect of the Tender Round, under Section 45(6) of the EII Act, the Consumer Trustee must exercise its functions on the basis of these IIO Reports. Each IIO Report will be a key input to the decision making for the Consumer Trustee with respect to indicative timing, scale and scope of competitive tenders for LTESA, as well as a critical signal to the market on these matters.

## 6.6 TENDER RULES

Under Section 47(3) of the EII Act and clause 42A(2)(a) of the EII Regulation, a tender round must be carried out in accordance with the Tender Rules. The intent of the Tender Rules is to provide the framework and rules for engagement by Proponents on the structure and design of tender rounds, specifically in respect of the matters outlined below.

### Relevance to tender rounds

The Consumer Trustee is required to make a set of Tender Rules.<sup>33</sup> For Tender Rounds involving LTESAs, the Tender Rules must deal with the:

- Eligibility Criteria for making a Bid;
- notification of the opening of the Tender Round;
- procedure for making a Bid, including the information required to be included in a Bid;
- fee payable for making a Bid and requirements for bonds or other security;
- assessment of a Bid by the Consumer Trustee;
- other matters the Consumer Trustee considers necessary; and
- matters prescribed by the EII Regulation.<sup>34</sup>

## 6.7 THE NSW RENEWABLE ENERGY SECTOR BOARD PLAN

Under the EII Act, one of the Sector Board's key functions is to prepare and provide to the Minister a plan for the NSW renewable energy sector, in particular in relation to the operation of the sector and the manufacture and construction of infrastructure in the sector.<sup>35</sup> Once approved by the Minister upon recommendation by the IPART,

<sup>33</sup> Section 47(5) of the EII Act and clause 42A(2)(a) of the EII Regulation.

<sup>34</sup> Sections 47(5) of the EII Act.

<sup>35</sup> Section 7(4)(a) of the EII Act.

the Sector Board Plan must be published on the Department of Climate Change, Energy, the Environment and Water (**DCCEE**) website and takes effect on the day it is published.<sup>36</sup>

The Sector Board Plan must set out how to, in a cost-effective way, achieve the following in the construction of generation, storage and network infrastructure carried out under the EII Act:

- maximising use of locally produced and supplied goods and services;
- maximising employment of suitable qualified workers;
- fostering opportunities for apprentices and trainees; and
- achieve other objectives prescribed by regulations (which at present prescribe protecting the financial interests of NSW electricity customers and being consistent with Australia's international trade obligations).<sup>37</sup>

#### **Relevance to Tender Round**

The Consumer Trustee must consider the Sector Board Plan when exercising its functions, including conducting the Tender Round, assessing and making recommendations on selected Projects.<sup>38</sup>

## **6.8 FIRST NATIONS GUIDELINES**

Under Section 4 of the EII Act, the Minister is to issue guidelines about consultation and negotiation with the local Aboriginal community in relation to relevant Projects for the purposes of increasing employment and income opportunities for the local Aboriginal community.

#### **Relevance to Tender Round**

The Consumer Trustee must consider the First Nations Guidelines when exercising its functions, including conducting the Tender Round, assessing and making recommendations on selected Projects.<sup>39</sup>

## **6.9 RISK MANAGEMENT FRAMEWORK OUTLINE**

The purpose of the Risk Management Framework is to protect the financial interests of NSW electricity customers in connection with the risks associated with LTESAs. To achieve this objective, the Risk Management Framework describes, coordinates, and governs risk management of:

- The five specific risks related to LTESAs that are covered by the Risk Management Framework, being:
  - benefit of LTESAs.
  - electricity Infrastructure Fund liquidity.
  - contribution volatility.
  - contracts market liquidity.
  - prudent cash balance.
- Specific risks to be considered by the Consumer Trustee as may be set out in the EII Regulations from time to time.
- The requirements in the EII Act for the Consumer Trustee to act in the long-term financial interests of NSW electricity customers.

The Risk Management Framework:

- is prepared by the Consumer Trustee in accordance with Section 51(1) of the EII Act;
- is approved by the AER as the regulator in accordance with Section 51(3) of the EII Act; and

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<sup>36</sup> Section 8(5) of the EII Act.

<sup>37</sup> Section 8(1) of the EII Act

<sup>38</sup> Section 9(1) of the EII Act.

<sup>39</sup> Section 4(4) of the EII Act.

- provides for the roles and responsibilities of the Consumer Trustee, Financial Trustee, the SFV and the AER as the Regulator under the Risk Management Framework.

### **Relevance to Tender Rounds**

The Consumer Trustee will act in accordance with the Risk Management Framework, including with respect to the recommendation of LTESAs. The purpose of the Risk Management Framework is to protect the long-term financial interests of NSW electricity customers in connection with the risks associated with LTESAs.



# Glossary

This document uses many terms that have meanings defined in the National Electricity Rules (**NER**). The NER meanings are adopted unless otherwise specified.

Unless otherwise defined in the table below, all terms defined in the EII Act and EII Regulation apply in this document.

Term	Definition
<b>ACT</b>	Australian Capital Territory
<b>Access Right</b>	Access Rights allocated under a declared Access Scheme that authorise access to, and use of, the Access Rights Network
<b>Access Rights Network</b>	The network infrastructure to which the Access Scheme applies
<b>Access Scheme</b>	An access scheme declared by the Minister under Section 24 of the EII Act to apply in a renewable energy zone or part of a renewable energy zone
<b>Addendum</b>	Any document issued by the Consumer Trustee after the date of these Guidelines and labelled as an “Addendum” to these Guidelines; collectively known as “Addenda”
<b>AEMO</b>	Australian Energy Market Operator Limited (ABN 94 072 010 327)
<b>AER</b>	Australian Energy Regulator
<b>Alternative Bid</b>	As described in Section 3.2.5
<b>Approval</b>	Any approvals, authorisations, permits, consents, licences, registrations, determinations, certificates, permissions, exemptions and the like from any Authority or under any Law required to be issued, obtained or satisfied in connection with the performance by the Selected Proponent of its obligations under the Project Documents
<b>ASL</b>	AusEnergy Services Limited (ABN 59 651 198 364)
<b>Assessed Hybrid Projects</b>	A hybrid generation facility comprising of an Associated Project co-located with a generation system where the Proponent elects for the generation project and Associated Project to be assessed against the Merit Criteria in respect of which a Generation LTESA is being sought.
<b>Assessment Criteria</b>	Eligibility Criteria and Merit Criteria
<b>Assisting Entities</b>	Assisting Entities means: <ul style="list-style-type: none"><li>• AEMO;</li><li>• EnergyCo;</li><li>• Transgrid (the NSW jurisdictional transmission planner);</li></ul>

Term	Definition
	<ul style="list-style-type: none"> <li>the Network Operator;</li> <li>the NSW Government, including the Department of Climate Change, Energy, the Environment and Water;</li> <li>the Australian Government, including the Department of Climate Change, Energy, the Environment and Water;</li> <li>the Scheme Financial Vehicle; and</li> <li>the Consumer Trustee's Associates, including, without limitation, Mallesons, GHD, EY-ROAM and other consultants advised from time to time by the Consumer Trustee on its <a href="#">website</a> or by direct communication to Proponents, and other legal, technical or commercial advisers from which the Consumer Trustee seeks support in relation to a Tender Round</li> </ul>
<b>Associate</b>	<p>In relation to a person, any Related Body Corporate of that person or any officer, employee, agent, contractor, consultant, nominee, licensee, or adviser of that person or that Related Body Corporate and, in the case of a Proponent, includes:</p> <ul style="list-style-type: none"> <li>each Consortium Member and any Related Body Corporate, adviser, officer, employee, agent, contractor, consultant, nominee, licensee or adviser of a Consortium Member;</li> <li>any Debt or Equity Providers (in respect of the Project) and any Related Body Corporate, adviser, officer, employee, agent, contractor, consultant, nominee, licensee or adviser of each Debt or Equity Provider (in respect of the Project);</li> <li>to the extent they are not otherwise Consortium Members, the entities proposed to enter into the Project Documents and to form part of the corporate group in which those entities are included, but excludes the Consumer Trustee and its Associates; and</li> <li>in the case of the Consumer Trustee, or the SFV, any officer, employee, agent, contractor, consultant, nominee, licensee or adviser of that entity but does not include Proponents or Consortium Members. In the context of clauses 5.5(c), 5.6, and 5.9, also includes the Commonwealth of Australia</li> </ul>
<b>Associated Project</b>	As described in Section 2.2 of these Guidelines
<b>Australian Government</b>	The Commonwealth of Australia as represented by the Department of Climate Change, Energy, the Environment and Water or such other Commonwealth agency as is from time to time responsible for the Tender Process or is otherwise relevant in the particular context.
<b>Authority</b>	Any government department, local government council, government or statutory authority, body, instrumentality, minister, agency or other authority exercising administrative or regulatory functions
<b>BESS</b>	Battery energy storage system
<b>Bid</b>	Bid submitted by Proponents in this Tender Round
<b>Bid Closing Date and Time</b>	As described in Important Dates of these Guidelines.
<b>Bid Entity</b>	The legal entity to be responsible for the Proponent's Bid, bonding, and counterparty to the Project Development Agreement and/or LTESA, as proposed in accordance with Proponent Eligibility Criteria
<b>Bid Variable</b>	Commercial terms of the LTESA that may be altered by the Proponent in either the Default Bid or Alternative Bid
<b>Business Day</b>	A day other than Saturday, Sunday and any other day not taken to be a public holiday in Sydney, Australia
<b>CAPEX</b>	Capital expenditure
<b>Claim</b>	<p>Any claim, proceeding, action, cause of action, demand or suit (including by way of contribution or indemnity) made:</p> <ul style="list-style-type: none"> <li>in connection with the Tender Round, Tender Rules, these Guidelines, the Project Documents or the Project; or</li> <li>at law or in equity; or</li> <li>for specific performance, restitution, payment of money (including damages), an extension of time or any other form of relief</li> </ul>
<b>Closing Date and Time</b>	The Bid Closing Date and Time or the Registration Closing Date and Time, as relevant
<b>Commercial Operations Date (COD)</b>	The target date for the LTES Operator to achieve commercial operations for the Project
<b>Competing Proponent</b>	In respect of a Proponent, any person responding to these Guidelines or participating in the Tender Round other than the Proponent

Term	Definition
<b>Conflict Protocols</b>	As described in Section 5.16 of these Guidelines
<b>Connection Enquiry Response</b>	NSP's response in relation to a Project, required to be provided under set timeframes under the NER, to the connection enquiry made to connect to the distribution or transmission network
<b>Consortium Member</b>	Each of the following entities (which may form part of the Proponent) in their individual capacity: <ul style="list-style-type: none"> <li>• sponsor(s), including each 'Proponent Consortium Member' as that term is defined in the Consortium Process Deed; and</li> <li>• any special purpose vehicle or entity that is intended to be the Bid Entity; and</li> <li>• any additional entity included in the Proponent in accordance with the process set out in the Consortium Process Deed</li> </ul>
<b>Consortium Process Deed</b>	As defined in the Tender Process Deed
<b>Consumer Trustee</b>	The Consumer Trustee as appointed under the EII Act, section 60, this being ASL
<b>Debt or Equity Provider</b>	Any actual or potential provider of debt or equity funding, facilities or accommodation directly or indirectly to the Proponent in relation to the Project, including any security trustee, bond trustee, agent, underwriter, arranger, financial guarantor, bond provider or hedge counterparty however described
<b>Development Approval</b>	A 'development approval' pursuant to the <i>Environmental Planning and Assessment Act 1979</i> (NSW)
<b>Default Bid</b>	As described in Section 3.2.4 of these Guidelines
<b>Disclosed Information</b>	The following information (of whatever nature, including written, graphical, electronic, oral or in any other form) which is disclosed to, or otherwise obtained by or on behalf of, the Proponent or Consortium Member or any respective Associate in connection with the Project or this Tender Round, including: <ul style="list-style-type: none"> <li>• these Guidelines and any information disclosed pursuant to these Guidelines (and other documents released as part of the Tender Round) as part of the Tender Round;</li> <li>• any oral or written advice, representations or information given by or on behalf of the Consumer Trustee or any of their Associates during this Tender Round;</li> <li>• all material contained in any data room used by the Consumer Trustee and the Proponents; and</li> <li>• each Bid to the extent that it contains or would reveal any of the information referred to in the paragraphs above, any other information which the Proponent, Consortium Member or any respective Associate knows or ought reasonably to know is confidential to the Network Operator, Consumer Trustee or any of their Associates or should be treated as such</li> </ul>
<b>DNSP</b>	Distribution Network Service Provider
<b>DUID</b>	Dispatchable Unit Identifier - a unique name assigned by the Australian Energy Market Operator (AEMO) to every individual, controllable generator or large-scale battery in the National Electricity Market (NEM)
<b>Duplicative Bid</b>	A bid in respect of the same Project as another Bid from the same Proponent or its Associates, where there are only changes to the configuration or design (such as capacity or storage duration)
<b>EII Act</b>	<i>Electricity Infrastructure Investment Act 2020</i> (NSW)
<b>EII Regulation</b>	<i>Electricity Infrastructure Investment Regulation 2021</i> (NSW)
<b>Electricity Infrastructure Fund</b>	As set out in Part 7 of the EII Act
<b>Electricity Infrastructure Investment Safeguard</b>	As set out in Part 6 of the EII Act
<b>Eligibility Criteria or EC</b>	Project Eligibility Criteria and Proponent and Project Eligibility Criteria assessment; (as applicable)
<b>EnergyCo</b>	Energy Corporation of NSW
<b>Final Project Documents</b>	Each final Project Document and other contract documentation entered into or to be entered into by the Bid Entity and the relevant counterparties including the SFV amongst others (as applicable) in order to document the terms and conditions for undertaking the Project
<b>Finance and Construction Criteria</b>	The Project commitment criteria named as the finance criteria and the construction criteria on the generator information page being the information resource established, maintained and published by AEMO under the NER, rule 3.7F, from time to time.
<b>Financial Close (FC)</b>	In respect of a Project, has the meaning given to that term in the relevant Project Development Agreement.



Term	Definition
<b>Financial Trustee</b>	The 'financial trustee' appointed by the Consumer Trustee to administer the SFV pursuant to Section 61 of the EII Act. The entity appointed as financial trustee is Equity Trustees Limited
<b>FIRB</b>	Foreign Investment Review Board
<b>Final Investment Decision (FID)</b>	means the point at which a project's sponsors or investors formally commit capital and approve the project to proceed to execution.
<b>First Nations Guidelines</b>	Set of guidelines that the Minister has issued about consultation and negotiation with the local Aboriginal community in relation to relevant projects for the purposes of increasing employment and income opportunities for the local Aboriginal community under Section 4 of the EII Act
<b>Generation LTESA</b>	As defined in Section 2.2 of these Guidelines
<b>Generation PDA</b>	As defined in Section 2.4 of these Guidelines
<b>Generation Project</b>	A physical electricity generation facility built in respect of which a Hybrid Generation LTESA is being sought (alongside the Storage Project) by the Proponent, including any proposed supporting network remediation and connection assets
<b>GW</b>	Gigawatt
<b>GWh</b>	Gigawatt-hour
<b>Hybrid Generation LTESA</b>	As described in Section 2.3 of these Guidelines
<b>Hybrid Generation PDA</b>	As described in Section 2.3 of these Guidelines
<b>Hybrid Project</b>	As defined in Section 3.2.5 of these Guidelines
<b>IIO Report</b>	Infrastructure Investment Objective Report prepared by the Consumer Trustee under Section 45(2) of the EII Act
<b>Infrastructure Investment Objectives (IIO)</b>	The 'Infrastructure Investment Objectives' as defined in Section 44 of the EII Act
<b>Initial Security</b>	In respect of a Bid, has the meaning given to that term in the Project Development Agreement for LDS LTESA.
<b>Intellectual Property Rights</b>	<p>All existing and future rights in the nature of intellectual property or industrial property (within the meaning of the term 'industrial property' in Article 1 of the Paris Convention for the Protection of Industrial Property) throughout the world, including:</p> <ul style="list-style-type: none"> <li>• copyright;</li> <li>• trade and service marks (whether registered or unregistered);</li> <li>• designs (whether registered or unregistered);</li> <li>• patents and inventions (whether or not patented or patentable);</li> <li>• internet domain names;</li> <li>• trade, business or company names; and</li> <li>• confidential information and trade secrets,</li> </ul> <p>whether tangible or intangible, which incorporates, embodies or is based on any of the things referred to in the paragraphs above</p>
<b>IPART</b>	Independent Pricing and Regulatory Tribunal of NSW
<b>Late Bids</b>	As defined in Section 3.2.7 of these Guidelines
<b>Law</b>	Commonwealth, state, or local legislation, judicial, administrative, or regulatory decrees, judgments, awards or orders and all common laws and principles of equity and, for the avoidance of doubt, includes any Regulatory Instrument
<b>Liability</b>	<p>Any loss, cost, liability or expense whether:</p> <ul style="list-style-type: none"> <li>• arising from or in connection with any proceeding or Claim or not;</li> <li>• liquidated or not;</li> <li>• legal or equitable;</li> <li>• present, prospective or contingent; or</li> <li>• owed, incurred or imposed by or to or on account of or for the account of any person alone or severally or jointly with another or others</li> </ul>
<b>LDS</b>	Long duration storage
<b>Local Content</b>	<p>Local Content means any:</p> <p>(a) good manufactured;</p>

Term	Definition
	(b) services supplied; or (c) resources produced, within Australia and New Zealand.
LTESA	Long-term Energy Service Agreement
LTES Operator	Party responsible for the operation and management of infrastructure in connection with an LTESA.
Merit Criteria (MC)	<a href="#">Merit Criteria</a> as set out in Section 4.2 of these Guidelines
MC4 Returnable Schedule	As described in <a href="#">MC4 – Social Value</a>
Minimum Project Capacity	The Minimum Project Capacity required to participate in this Tender Round
Minister	NSW Minister for Energy
MW	Megawatt
NEL	The National Electricity Law, set out in the schedule to the <i>National Electricity (South Australia) Act 1996 (SA)</i> as it applies in NSW
NEM	National Electricity Market
NER	The National Electricity Rules made under the NEL, as it is applied in NSW
Network Operator	The entity that owns and is responsible for the operation, control and maintenance of relevant network infrastructure that the Project proposed to connect to.
Non-Compliant	In relation to a Bid means a response that is not substantially complete, or which does not substantially address each of the requirements set out in these Guidelines or the Tender Rules, or which addresses the requirements set out in these Guidelines or the Tender Rules but not in the manner contemplated by these Guidelines
NSP	Network Service Provider
NSW	New South Wales
NSW Electricity Infrastructure Roadmap (Roadmap)	The NSW Government's plan to transform the NSW electricity sector by supporting private investment in renewable energy projects by 2030
Online Portal	The online portal made available by the Consumer Trustee to Proponents as part of participation in the Tender Round
OPEX	Operational expenditure
Portfolio Assessment	As described in Section 3.4.2 of these Guidelines
Products	The products (Generation LTESA and Hybrid Generation LTESA) being procured under this Tender Round
Project	A physical electricity generation, or a hybrid generation and storage facility, built in respect of which an LTESA is being sought by the Proponent, including any proposed supporting network remediation and connection assets
Project Development Agreement (PDA)	A contract that governs the achievement of financial close, the construction and relevant social licence commitments of a Project awarded an LTESA
Project Documents	<p>The Project Development Agreement and/or LTESA, together with any other documents that are:</p> <ul style="list-style-type: none"> <li>• required or contemplated under the Project Development Agreement and/or applicable LTESA; or</li> <li>• specified by the Consumer Trustee as required to be entered into by the SFV, the Proponent and, if relevant, others at or around the same time as the Project Development Agreement and/or the applicable LTESA</li> </ul> <p>The full suite of Project Documents will be determined on a case-by-case basis for each Proponent, having regard to the relevant Bid and specific Project arrangements</p>
Project Eligibility Criteria	<a href="#">Eligibility Criteria</a> as set out in Section 4.1.1 of these Guidelines
Project Shortlist	Shortlist of Bids to progress to Consumer Trustee, based on assessment against Merit Criteria
Proponent	Any person (who alone) or persons (who together, including Consortium Members), submit, or intend to submit, a Bid, including a shortlisted Proponent and a Selected Proponent
Proponent Eligibility Criteria	Eligibility Criteria as set out in 4.1.2 of these Guidelines
Q&A Process	The question-and-answer process in respect of the Tender Round described in Section 3.1.1 of these Guidelines
Ranked List	A ranked list of Bids with ordered according to their performance against the Merit Criteria, with considering given to the objectives and requirements of the EII Act and EII Regulation.

Term	Definition
<b>Recommended Bid</b>	As defined in Section 3.2 of these Guidelines
<b>Registration Closing Date and Time</b>	As defined under <a href="#">Important Dates</a>
<b>Regulator</b>	Australian Energy Regulator (AER) and/or Independent Pricing and Regulatory Tribunal (IPART) as the context requires
<b>Regulatory Instrument</b>	Includes: <ul style="list-style-type: none"> <li>the NEL and the NER;</li> <li>the EII Act and EII Regulations;</li> <li>any other Law that regulates the electricity industry in NSW; and</li> <li>any relevant licence, Approval, code, instruction, direction, condition or orders of an Authority (whether formal or informal) that regulates a person's activities in respect of the electricity industry</li> </ul>
<b>Related Body Corporate</b>	Has the meaning given in the <i>Corporations Act 2001</i> (Cth), but on the basis that 'subsidiary' means: <ol style="list-style-type: none"> <li>another entity which is a subsidiary of the first entity within the meaning of the <i>Corporations Act 2001</i> (Cth); or</li> <li>is part of the consolidated entity constituted by the first entity and the entities it is required to include in the consolidated financial statements it prepares or would be if the first entity was required to prepare consolidated financial statements.</li> </ol> provided that a trust may be a subsidiary (and an entity may be a subsidiary of a trust) if it would have been a subsidiary under this definition if that trust were a body corporate. For these purposes, a unit or other beneficial interest in a trust is to be regarded as a share.
<b>Reliability Standard</b>	As defined in the EII Act
<b>Returnable Schedule</b>	The Returnable Schedules to be provided by the Proponent as part of the submission of a Bid as referred to in these Tender Guidelines
<b>REZ</b>	A 'renewable energy zone' under Section 23 of the EII Act
<b>Risk Management Framework</b>	The 'risk management framework' developed by the Consumer Trustee pursuant to section 51 of the EII Act
<b>Scheme Financial Vehicle (SFV)</b>	The counterparty to the LTESAs and responsible for administering payments pursuant to the EII Act
<b>SEARs</b>	Secretary's Environmental Assessment Requirements
<b>Sector Board</b>	The NSW Renewable Energy Sector Board
<b>Sector Board Plan</b>	The NSW Renewable Energy Sector Board Plan prepared by the Sector Board pursuant to Section 7(4)(a) of the EII Act (published September 2022), as further described in Section 6.7 of these Guidelines
<b>Security for Process Bond</b>	In respect of a Bid, has the meaning given to that term in the Tender Process Deed
<b>Selected Proponent</b>	In respect of a Proponent, any person whose Project is selected as set out in Section 3.5 of these Guidelines to be awarded the relevant Project Documents
<b>Shared Associate</b>	As described in Section 5.16 of these Guidelines
<b>SLC</b>	Social licence commitment
<b>Storage Project</b>	A physical energy storage facility built in respect of which a Hybrid Generation LTESA is being sought (alongside the Generation Project) by the Proponent, including any proposed supporting network remediation and connection assets
<b>Swap Period</b>	As described in Section 2.2 and 2.3 of these Guidelines, as applicable
<b>Tender Commencement Date</b>	The date on which the Tender Round is opened, as defined under <a href="#">Important Dates</a>
<b>Tender Conditions</b>	The terms and conditions set out in Section 5 of these Guidelines and such further terms and conditions that are otherwise imposed by the Consumer Trustee in respect of the Tender Round
<b>Tender Documentation</b>	The documentation issued by the Consumer Trustee in respect of the Tender Round, including: <ul style="list-style-type: none"> <li>the Tender Rules;</li> <li>these Guidelines;</li> <li>Tender Round market briefing materials; and</li> <li>the Tender Process Deed executed by the relevant Proponent; but does not include the Project Documents and any other contract documents issued in conjunction with the Tender Documentation listed above</li> </ul>

Term	Definition
<b>Tender Guidelines or Guidelines</b>	This document, including its Tender Round details (before the table of contents), schedules, attachments and appendices, and any Addenda
<b>Tender Process Deed</b>	A legally binding deed, setting out the terms under which Proponents participate in the Tender Round
<b>Tender, Tender Round or Tender Round 8</b>	The Tender Round as specified in these Guidelines, commencing date notified by the Consumer Trustee on the Consumer Trustee's website and concluding when the Consumer Trustee has notified each Proponent that the process has concluded
<b>Tender Round 9</b>	A competitive tender for new large scale Long Duration Storage (LDS) infrastructure with an indicative tender size of 12 GWh (approximately 1.5 GW), designed to support the development pathway outlined in the IIO Report.
<b>Tender Rules</b>	Tender rules, made by the Consumer Trustee under Section 47(5) of the EII Act, and under regulation 42A of the EII Regulation, that sets out how the Consumer Trustee will conduct Tender Rounds in respect of the award of LTESAs
<b>Total Project Contract Value</b>	As defined in the PDA
<b>Validity Period</b>	The validity period of the Bid must be at least 9 months from the Bid Closing Date and Time, or as otherwise agreed in writing with the Consumer Trustee.



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