

Carbon tax removal substantiation statement

NewGen Power Kwinana Pty Ltd

Section 60FD(2)(a)(i) of the *Competition and Consumer Act 2010*

NewGen Power Kwinana Pty Ltd (NPK) operates the NewGen Kwinana Power Station on behalf of the NewGen Power Kwinana Partnership.

NPK sells electricity:

- to a counterparty under a long term agreement;
- to counterparties under bilateral agreements; and
- through the Western Australian wholesale electricity market.

NPK classifies all of its electricity customers as Wholesale Customers.

NPK's estimate, on an average annual percentage price basis, of our cost savings that have been, are, or will be, directly or indirectly attributable to the carbon tax repeal and that have been, are being, or will be, passed on to our Wholesale Customers during the financial year that began on 1 July 2014 is 16%.

Wholesale Customers should be aware that the percentage price reductions above are estimated average reductions only. The actual percentage price reduction a Wholesale Customer receives will depend on a number of factors, including the terms of your contract.

Signed for and on behalf of NewGen Power Kwinana Pty Ltd

A handwritten signature in black ink, appearing to read 'Andrew Sutherland', written over a horizontal dashed line.

Date: 18 AUGUST 2014

Name: ANDREW SUTHERLAND

Position: CEO