

Nectr Home Solar + Battery Product Disclosure Statement

March 2021



About this Product Disclosure Statement

This product disclosure statement (**PDS**) provides important information that relates to your agreement to acquire electricity from Nectr (**Agreement**). You should keep this PDS and the documents provided with the PDS, including the Nectr Home Solar + Battery Energy Plan Confirmation and Market Retail Contract Terms and Conditions, Cancellation Notice and Direct Debit Request Services Agreement (**Nectr Welcome Pack**) in a safe place.

Overview

This PDS includes details of your Agreement which is about the sale to you of grid electricity consumed solar and discharged stored electricity.

The solar electricity will be generated by a solar PV system that we will install at your premises. That solar PV system will be owned by our related business, Nectr Distributed Energy Pty Ltd ABN 48 638 767 272 (**Nectr DE**). We will also install a battery at your Premises, which again Nectr DE will own. The battery will usually be charged with solar electricity but at some times it may be charged with grid electricity. Electricity will be discharged from the battery to meet demand within your premises, or we may supply that electricity to the grid.

We will operate and maintain the solar PV system and battery before they become yours, for free, together with any unexpired manufacturers' warranties that we are able to transfer to you, when your Agreement expires. This will happen seven (7) years after we first start selling electricity to you under your Agreement, unless you cancel your Agreement during the Cooling Off Period or it ends earlier in accordance with its terms.

Under your Agreement you grant us access to your premises so that we can install, operate, maintain and, if this is to happen under your Agreement, dismantle and remove the solar PV system and battery.

You will only have to pay for solar electricity and discharged stored electricity you consume, at the system electricity usage rate.

If the solar PV system generates additional solar electricity, we may export it to the grid and sell it in the wholesale market. We may also sell discharged stored electricity in the wholesale market. You will not be entitled to any feed-in tariff or other amount for exported solar or discharged solar electricity until after your Agreement ends and you own the solar PV system and battery.

Eligibility

To be eligible for our Nectr Home Solar Energy Plan, your distributor must be Ausgrid. You must also own and occupy your premises, and consume at least 21 kWh (if you have a controlled load, you must consume at least 27kWh) of electricity on average each day, principally for personal, household or domestic purposes. You must not already have a solar PV system at your premises nor any battery and no one at your premises can be dependent on life support. We must be satisfied with your credit score.

Cooling Off Period

You can cancel your Agreement without penalty within 10 Business Days from and including the day after you signed or received your Agreement and received the Nectr Welcome Pack from us (**Cooling Off Period**). You may cancel your Agreement during the Cooling Off Period with no penalty. We may be legally restricted from supplying you with energy or other goods or services or requiring you to provide any payment or other consideration in connection with your Agreement during the Cooling Off Period.

In some cases, your right to 'cool off' may be even longer. Details about your additional rights to cancel your Agreement are set out in the Cancellation Notice in your Nectr Welcome Pack and are also available on our website at: www.nectr.com.au.

You may cancel during the Cooling Off Period by:

- giving us a call on 1300 111 211; or
- submitting a Cancellation Notice to us in writing via:
 - email at: hello@nectr.com.au; or
 - post at: PO Box 1957, North Sydney, NSW 2059.

When does your Agreement start?

Your Agreement will commence when you have received the Nectr Home Solar + Battery Energy Plan Confirmation from us.

However, we will not begin selling electricity to you under your Agreement, and we will not commence installation of the solar PV system and battery, until:

- your Cooling Off Period expires unless otherwise agreed by both you and us;
- your premises are connected to the grid;
- if you are transferring to us from another retailer, the transfer is complete; and
- all other preconditions under your energy plan are satisfied or waived. These include:
 - us being satisfied you meet our eligibility requirements;
 - you having secured any local council, home loan lender and other third party approvals required for the solar PV system and battery to be installed; and
 - we are satisfied we can install the the solar PV system and battery at your premises.

What is the term of your Agreement?

Unless you cancel your Agreement during the Cooling Off Period or it ends earlier in accordance with its terms, your Agreement will expire seven (7) years after we first start selling electricity to you under the Agreement.

You can end your Agreement at any time by giving us 20 business days' advance notice. The Market Retail Contract Terms and Conditions also sets out

the other circumstances in which you can end your Agreement, or we can, or when your Agreement ends automatically. This could happen, for example, if you breached your Agreement and failed to remedy your breach within 30 business days of us asking you to, or if you failed to pay three bills by their pay-by-date in any 12 month period. Generally you will be required in these circumstances to buy the solar PV system and battery at the system buyout price detailed in your Nectr Home Solar + Battery Energy Plan Confirmation. The initial buyout price reflects the system's value and it then decreases uniformly each day before reaching nil on the day your Agreement expires. You will have 20 business days to pay the system buyout price from when we invoice you.

If you intend to vacate or sell your premises you will be required to buy the solar PV system and battery unless the purchaser or the new occupant of your premises meets our eligibility requirements and we all agree to the transfer of your Agreement.

Prices, Fees and Charges

The initial electricity prices and charges you must pay for electricity under your Agreement, including the grid electricity usage rate for grid electricity and the system electricity usage rate for consumed solar or discharged stored electricity, are set out in your Nectr Home Solar + Battery Energy Plan Confirmation in your Nectr Welcome Pack.

We may only change our electricity prices to a change in the cost we incur to sell you electricity where the cost changes arise from a Change in Law and that occurs after the Agreement Start Date.

Likewise, we may only change our charges or introduce a new charge if a corresponding grid electricity related charge imposed on us by your distributor, our metering coordinator or any other third changes or if any such third party imposes a new charge on us.

We will provide you with advance notice of any variation in our electricity prices or charges or of any new charge as required by applicable law.

Billing

Bills will be made available to you via email at the end of each billing period. The billing period will be specified in your Agreement. Your bills will include the amounts of grid, system electricity usage for consumed solar and discharged stored electricity. We may estimate the amount of electricity you have used if your meter cannot be read or we do not receive the meter data from our meter data provider. If your bill is based on estimated data, this will be clearly indicated on the bill.

Payment

You must pay the total amount owing including any additional charges in accordance with your Agreement on each bill including GST by the due date specified on the bill. Payment may be made in advance. You must pay your bill by recurring credit/debit card or direct debit (in accordance with a Direct Debit Request Services Agreement between you and us) or any other method permitted by us as stated on your bill or in your Agreement. To change your payment method to a different credit/debit card or direct debit, please email us at hello@nectr.com.au or call us on 1300 111 211.

Metering

We will install a new meter at our cost that will record the amount of grid electricity, solar electricity and stored electricity. Sometimes, additional electrical work may be required to install the meter or to allow solar electricity or discharged stored electricity to be supplied to the grid. This could include, without limitation, upgrading your switchboard or meter board or installing or relocating fuses and switches. You are responsible for arranging and paying for this work, if required.

As part of installing the solar PV system, the battery and the new meter, the network tariff category applicable to your grid electricity may change. We may also want to change that network tariff category later on if that would reduce the costs we incur selling grid electricity to you. Under your Agreement you consent to those changes and authorise us to apply to Ausgrid to effect those changes.

Security interests

To protect its ownership interest in the solar PV system and battery before they become yours, Nectr DE may register a security interest in the solar PV system and battery in your Agreement on the Personal Property Securities Register. Doing this would give Nectr DE a better chance of getting the solar PV system and battery back if, for example, your home lender or someone you sold your premises were to ever claim ownership of the solar PV system and battery.

Concessions and rebates

You may be eligible for a government concession or rebate in relation to your electricity bill. You can find further information about government concessions and rebates on our website www.nectr.com.au/assistance.

Service standards

We will meet all legal and regulatory requirements applicable to your premises. We will only make changes to service standards in accordance with applicable law and regulatory requirements.

Electronic transactions

Some of the services you receive under your Agreement may be available electronically. These services will be provided in accordance with the terms of your Agreement and may include:

- receiving your electricity bill;
- receiving marketing communications;
- receiving notifications of changes to your energy plan, like price changes or updated terms and conditions;
- paying your electricity bill;
- updating account details;
- changing your energy plan;
- referring a friend;
- helping you move house;
- accessing your consumption data;
- engaging with us to manage account queries or complaints; and

- helping you manage payment difficulties.

You acknowledge that you may receive services in connection with your Agreement electronically, and agree to be bound by any relevant transactions in accordance with relevant legislation and your Agreement.

Complaints and disputes

Nectr is committed to delivering a reliable and friendly service. If you have any complaint in connection with a service provided (or to be provided) or in relation to the marketing of our services, you may complain via the methods set out in our Complaints Handling Policy.

We will handle your complaint in accordance with our Complaints Handling Policy, which is available from our website at www.nectr.com.au/complaints-policy. You may also email or call us about your complaint on complaints@nectr.com.au or **1300 111 211**.

We will use our best endeavours to resolve your complaint, however if your complaint is not resolved to your satisfaction you can lodge a complaint with Energy & Water Ombudsman NSW (EWON) – www.ewon.com.au.

Further Information

Should you like any more information or if you have any comments about our services, please email us at hello@nectr.com.au, call us on **1300 111 211** or write to us at Nectr, PO Box 1957 North Sydney 2059.

Nectr is a registered trading name of Hanwha Energy Retail Australia Pty Ltd, ACN 630 397 214, Level 25, 100 Miller Street, North Sydney NSW 2060.