

ELECTRICITY GENERATION AND RETAIL CORPORATION TRADING AS SYNERGY

PROCEDURE FOR ENTERING INTO A STANDARD PRODUCT AGREEMENT

1. SCOPE

- 1.1 This procedure is made pursuant to clause 6.1(b) of the *Electricity (Standard Products) Wholesale Arrangements 2014 (WA)* as amended from time to time (the **SP Arrangements**).
- 1.2 To transact in Standard Products, a party must (among other things):
 - be a Market Participant as defined in the Wholesale Electricity Market (**WEM**) Market Rules;
 - be an Approved Counterparty as defined in the SP Arrangements; and
 - have entered into a SP Agreement with Synergy.
- 1.3 This procedure outlines the process for entering into a SP Agreement.

2. PROCEDURE FOR ENTERING INTO A SP AGREEMENT

- 2.1 The SP Agreement will be a bilateral agreement between Synergy and an Approved Counterparty that specifies the terms and conditions on which Synergy and the Approved Counterparty may enter into one or more transactions in Standard Products from time to time.
- 2.2 The form of the SP Agreement can be viewed by clicking on the following [link](#).
- 2.3 The nature of Standard Products is such that the form and provisions of the SP Agreement are not negotiable and must be accepted as published. Approved Counterparties that wish to negotiate amended terms and conditions with Synergy may do so via the RFQ process for customised products established under the *Electricity Corporations (Electricity Generation and Retail Corporation) Regulations 2013 (WA)*.
- 2.4 An Approved Counterparty wishing to enter into a SP Agreement should express its interest in doing so via email to standard.products@synergy.net.au.
- 2.5 Synergy will deliver, via email, the proposed SP Agreement to the requester, with the Approved Counterparty details duly completed.
- 2.6 The Approved Counterparty must confirm and complete the specified information in the proposed SP Agreement and return it, via email to the prescribed mailbox, to Synergy.
- 2.7 When the parties are satisfied that the proposed SP Agreement is duly completed and in a form suitable for execution, Synergy will send to the Approved Counterparty the execution version of the SP Agreement and the Approved Counterparty will deliver two (2) signed, but not dated, original hard copies of the SP Agreement to Synergy.
- 2.8 Synergy will duly execute and date the SP Agreement by counter-signing both hard copies, returning one (1) hard copy to the Approved Counterparty and retaining the other. The date of the SP Agreement will be the date that it is counter-signed by Synergy.

- 2.9 Once a SP Agreement has been entered into, it may only be varied by the agreement of both parties to the SP Agreement or as otherwise set out in the SP Agreement.
- 2.10 Specific transactions for Standard Products will be entered into in accordance with the Procedure for Entering into Transactions / Dealing with Limited Availability to Fulfil SP Transaction Offers.

3. **AMENDMENT**

Synergy may amend this procedure from time to time, provided that this procedure continues to comply with the SP Arrangements. Such amendments shall take effect from the time that the revised procedure is published on the website established and maintained by Synergy for the purposes of the SP Arrangements and available at <http://wholesale.synergy.net.au> or such other website that Synergy uses for the purposes of the SP Arrangements from time to time.

4. **DEFINITIONS**

Unless otherwise specified or defined below, capitalised terms used in this procedure have the meaning given to them in the SP Arrangements.

Synergy means Electricity Generation and Retail Corporation trading as Synergy established under the *Electricity Corporations Act 2005* (WA).