



**Enel Green Power Australia Pty Ltd**  
Level 23.07, One International Towers  
100 Barangaroo Avenue  
Sydney NSW 2000

# **Electricity Generation License Application for the Cohuna Solar Farm**

**5 August 2019**

**Cohuna Solar Farm Pty Ltd as trustee for the Cohuna  
Solar Farm Trust**

# Table of Contents

<b>Table of attachments</b>	<b>2</b>
<b>Section 1 – Information on the Applicant and nature of the application</b>	<b>3</b>
The Applicant seeks a Generation Licence	4
Details	4
EGP Australia	6
Enel Green Power Cohuna Holdings	6
The Applicant	6
The Applicant	7
Cohuna Holdings Trust	7
EGP Australia	7
Registered Market Participant and registration exemption	9
Registered Participant Agent for trading and settlement	9
<b>Section 2 – The commission’s objectives</b>	<b>10</b>
Interpreting the Commission’s objective	10
Price, efficiency and competition	10
Quality	11
Reliability of supply	11
Health, safety, environmental and social legislation	11
The financial viability of the industry	11
Consistency in regulation between States	11
Benefits and costs of regulation for consumers	11
Benefits and costs of regulation for regulated entities	11
<b>Section 3 – Financial viability</b>	<b>12</b>
<b>Section 4 – Technical capacity</b>	<b>14</b>
Technical experience of Enel S.p.A	14
Technical experience of Enel Green Power S.p.A	14
Technical experience of Enel Green Power Australia Pty Ltd	14
Enel Green Power S.p.A policies and procedures	15
Enel S.p.A policies and procedures	15
Cohuna Solar Farm project management plans	15

## Table of attachments

**All attachments are provided as commercial-in-confidence**

- Attachment 01 – Board Member biographies
- Attachment 02 – EGP Australia organizational chart
- Attachment 03 – Certificate of Registration for Cohuna Solar Farm Pty Ltd
- Attachment 04 – Constitution of Cohuna Solar Farm Pty Ltd
- Attachment 05 – Certificate of Registration for Enel Green Power Cohuna Holdings Pty Ltd.
- Attachment 06 – Constitution of Enel Green Power Cohuna Pty Ltd
- Attachment 07 – Certificate of Registration of Enel Green Power Australia Pty Ltd
- Attachment 08 – Constitution of Enel Green Power Australia Pty Ltd
- Attachment 09 – Trust Deed for the Cohuna Solar Farm Trust
- Attachment 10 – Trust Deed for the Enel Green Power Cohuna Holdings Trust
- Attachment 11 – Trust Deed for the Enel Green Power Australia Trust
- Attachment 12 – EPC Services Contract
- Attachment 13 – Balance of Plant Contract
- Attachment 14 – Operations and Maintenance Contract
- Attachment 15 – Land Lease Agreement
- Attachment 16 – Generator Agreement
- Attachment 17 – Negotiated Connection Contract
- Attachment 18 – Summary of Executed Contracts
- Attachment 19 – Statutory Declaration
- Attachment 20 – Development Approval n P17.055 Gannawarra Council
- Attachment 21 – Generator Performance Standards approval letter from AEMO
- Attachment 22 – Health and Safety Management Plan
- Attachment 23 – HSE Technical Specification
- Attachment 24 – VRET support agreement
- Attachment 25 – Novation Deed
- Attachment 26 – Development Service Agreement
- Attachment 27 – Intercompany Loan Agreement
- Attachment 28 – Equity Commitment Letter
- Attachment 29 – Summary of Financial Arrangements
- Attachment 30 – Audited Financial Statement for EGP Australia
- Attachment 31 – Business Plan
- Attachment 32 – Project Team List
- Attachment 33 – Biographies for Key Personnel
- Attachment 34 – Summary of Enel Green Power policies and procedures
- Attachment 35 – Enel Code of Ethics
- Attachment 36 – Enel Global Compliance Program on Corporate Criminal Liability
- Attachment 37 – Enel Whistleblowing Policy
- Attachment 38 – Enel Zero Tolerance of Corruption Plan
- Attachment 39 – Industrial Relations Management Plan
- Attachment 40 – Community Engagement and Benefit Sharing Plan
- Attachment 41 – Initial interaction with EnergySafe Victoria
- Attachment 42 – Compliance Register
- Attachment 43 – Risk Register and Detailed Project Risk Management Plan

# Section 1 – Information on the Applicant and nature of the application

## 1. Name of the Applicant

Cohuna Solar Farm Pty Ltd as trustee for the Cohuna Solar Farm Trust (the “Applicant”)

## 2. ABN details

ABN 55 790 717 790

## 3. ACN details

ACN 624 027 078 (Cohuna Solar Farm Pty Ltd)

## 4. Business address

Suite 23.07  
100 Barangaroo Avenue  
BARANGAROO  
New South Wales 2000

## 5. Postal address

Suite 23.07  
100 Barangaroo Avenue  
BARANGAROO  
New South Wales 2000

## 6. Contact person on behalf of the Applicant

Full Name: Tyson Vaughan  
Title: Regulatory and Institutional Affairs Manager, Enel Green Power Australia  
Business Address: 23.07, 100 Barangaroo Avenue, New South Wales 2000  
Telephone:  
E-mail:

Full Name: Diego Cannada Bartoli  
Title: Business Development Manager, Enel Green Power Australia  
Business Address: 23.07, 100 Barangaroo Avenue, New South Wales 2000  
Telephone:  
E-mail:

## 7. Type of licence sought

The Applicant seeks a **generation licence**.

## 8. Date from which licence is sought

The Applicant seeks a licence to cover its operations as an electricity generator from 1 August 2019.

## 9. Licence conditions

The Applicant does not seek any non-standard licence conditions.

## 10. Details of the broad nature of proposed participation in the Victorian electricity industry

### The Applicant seeks a Generation Licence

The Applicant seeks a generation licence from the Essential Services Commission of Victoria (ESC) as owner and operator of the Cohuna Solar Farm.

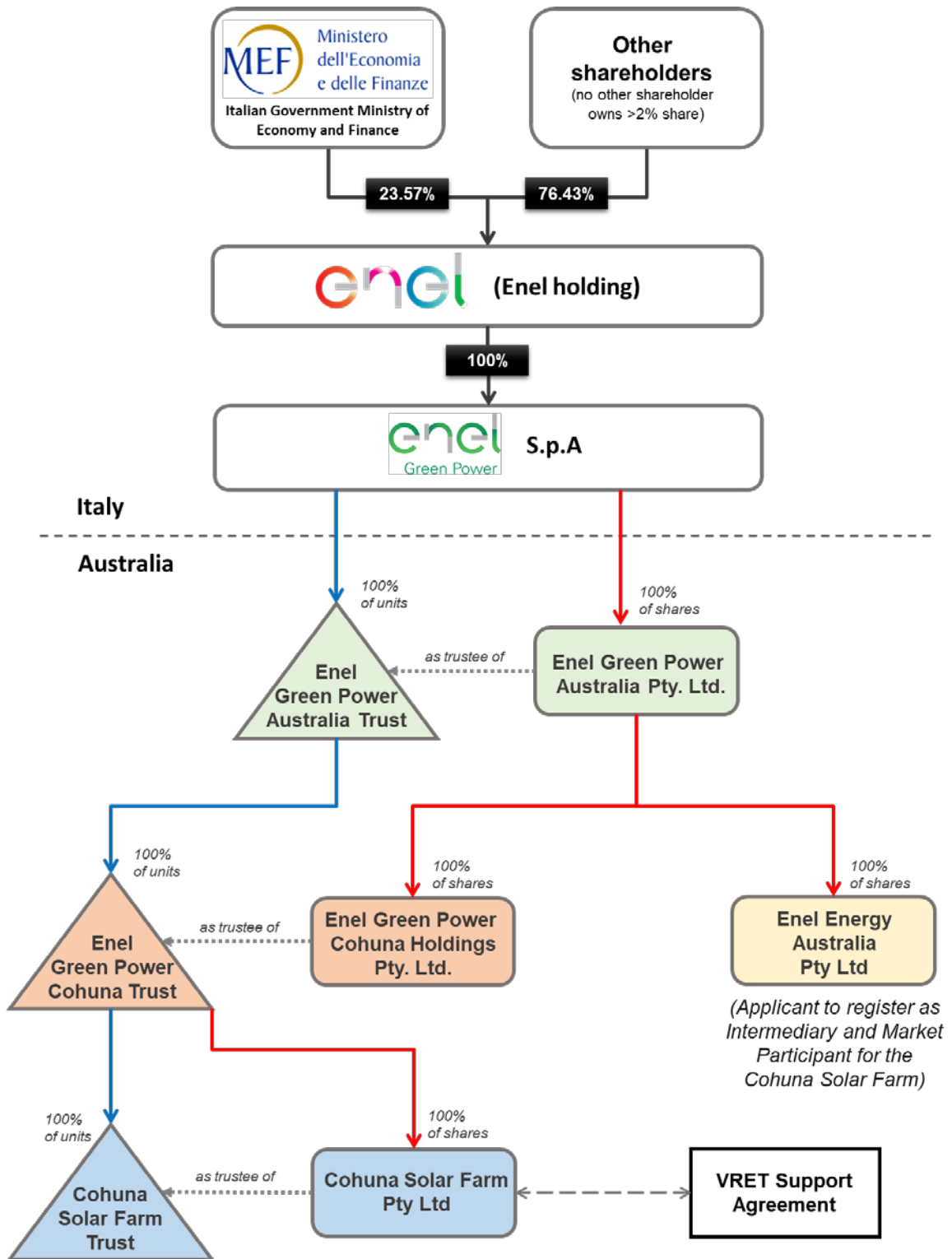
### Details

The Cohuna Solar Farm is 34.2 MWdc/27.27 MWac in capacity, comprising of bifacial PV panels on single axis trackers. The Cohuna Solar Farm is located in the Shire of Gannawarra, Victoria, approximately eight kilometres south of the town of Cohuna, and 25 kilometres east of Kerang. The Applicant will invest approximately \$60 million (AUD) to construct and operate the Cohuna Solar Farm.

Construction of the Cohuna Solar Farm began in March 2019 and commercial operations are due to commence by the end of 2019. The Cohuna Solar Farm will be connected to the local distribution grid through the Cohuna Zone Substation and will comprise around 87,000 bifacial PV modules. It is expected to generate up to 77 GWh per year for the 30 years of its estimated design life, equivalent to avoiding 70,200 tonnes of CO<sub>2</sub> emissions each year.

In August 2018, the Applicant successfully procured a 15-year support agreement through Victoria's Renewable Energy Target (**VRET**) for the generation of energy and green certificates at the Cohuna Solar Farm, helping to support its ongoing commercial viability.

# 11. Organogram – Applicant’s relationship with parent companies



## 12. Italian Corporate Structure

**Enel S.p.A.** is an Italian utility and multinational electricity and gas company and the parent company of **Enel Green Power S.p.A.**, its multinational renewable energy subsidiary. Enel S.p.A. is one of Europe's largest utility companies and it is a publicly listed company on the Italian stock exchange.

Enel S.p.A.'s largest shareholder is the Italian Government (specifically the Ministry of Economy and Finance), which owns approximately 23.6% of its shares. Its remaining shares are owned by multiple institutional and retail investors with less than a 2% share each.

In this application, Enel S.p.A and its subsidiaries not otherwise mentioned will be referred to as the "**Enel Group**".

## 13. Australian Corporate Structure

Enel Green Power S.p.A's business in Australia has been established in the form of a corporate trust structure, as shown in the organogram above.

### EGP Australia

**Enel Green Power Australia Pty Ltd** is a limited liability company under Australian law. It is 100% owned by Enel Green Power S.p.A.

Enel Green Power Australia Pty Ltd operates as a corporate trustee for the **Enel Green Power Australia Trust**. Enel Green Power Australia Pty Ltd is responsible for managing the assets and tax affairs of the Enel Green Power Australia Trust on behalf of, and for the benefit of, the beneficiary of the trust; in this case the holder of the "units" in the Enel Green Power Australia Trust, being Enel Green Power S.p.A. The Enel Green Power Australia Trust has been established as the relevant asset holding and tax paying entity in Australia.

In this application, the Enel Green Power Australia Trust will be referred to as "**EGP Australia**".

### Enel Green Power Cohuna Holdings

Enel Green Power Australia Pty Ltd, in its own capacity, owns 100% of the shares in a subsidiary entity called **Enel Green Power Cohuna Holdings Pty Ltd**.

Enel Green Power Cohuna Holdings Pty Ltd operates as a corporate trustee for the **Enel Green Power Cohuna Trust**, in the same way that Enel Green Power Australia Pty Ltd operates as a corporate trustee for the Enel Green Power Australia Trust. 100% of the units in the Enel Green Power Cohuna Trust are held by the Enel Green Power Australia Trust.

### The Applicant

Enel Green Power Cohuna Trust in turn owns 100% of the shares in **Cohuna Solar Farm Pty Ltd**.

Cohuna Solar Farm Pty Ltd operates as a corporate trustee for the **Cohuna Solar Farm Trust** in the same way as Enel Green Power Cohuna Holdings Pty Ltd and Enel Green Power Australia Pty Ltd act as corporate trustees. 100% of the units in the Cohuna Solar Farm Trust are held by the Enel Green Power Cohuna Trust.

The Cohuna Solar Farm Trust is the relevant asset holding and tax paying entity with respect to EGP Australia's investment in the Cohuna Solar Farm. Therefore, as the relevant "legal entity" in respect of the trust, Cohuna Solar Farm Pty Ltd as trustee for the Cohuna Solar Farm Trust enters into contracts and manages the Cohuna Solar Farm on behalf of the beneficiary of the trust.

Cohuna Solar Farm Pty Ltd as trustee for the Cohuna Solar Farm Trust is the Applicant in this application (the "**Applicant**").

Trust structures such as this are often set up for investment in projects in Australia.

## 14. Internal corporate structures

### The Applicant

The Applicant's business premises is located at 23.07 One International Towers, 100 Barangaroo Avenue, NSW 2000. It owns the right to develop the Cohuna Solar Farm.

The Applicant has entered into a suite of contracts and financial agreements relating to the construction and ongoing operation of the Cohuna Solar Farm. Section 1 of this application lists provides further details on these contractual relationships, while Section 3 outlines financial arrangements.

The Applicant's Board of Directors comprises the following people:

<b>Cohuna Solar Farm Pty Ltd Board of Directors</b>
Javier Blanco Fernandez

Board Member biographies are set out in [Attachment 1](#).

### Cohuna Holdings Trust

Enel Green Power Cohuna Holding Pty Ltd (ACN 630 720 615) as trustee for Enel Green Power Cohuna Trust is located at 23.07 One International Towers, 100 Barangaroo Av, NSW 2000.

Enel Green Power Cohuna Holding Pty Ltd's Board of Directors comprises the following people:

<b>Enel Green Power Cohuna Holding Pty Ltd Board of Directors</b>
Javier Blanco Fernandez

### EGP Australia

The Board of Directors of Enel Green Power Australia Pty Ltd (the corporate trustee of EGP Australia) comprises the following people:

<b>Enel Green Power Australia Pty Ltd Board of Directors</b>
Javier Blanco Fernandez

The biographies for EGP Australia's directors are also included in [Attachment 1](#).



An organisational chart showing staff employed by EGP Australia is at **Attachment 2**.

The Applicant has contracted Enel Green Power Australia Pty Ltd to:

- provide engineering, procurement and construction management services
- manage the farm's ongoing operations and maintenance
- employ the key personnel responsible for the ongoing operation and management of the Cohuna Solar Farm.

EGP Australia draws on expertise and experience from staff in the wider Enel Group.

## **15. Incorporation details – Applicant and parent companies**

Please see attached:

- Certificate of Registration for Cohuna Solar Farm Pty Ltd. (**Attachment 3**).
- Constitution of Cohuna Solar Farm Pty Ltd. (**Attachment 4**)
- Certificate of Registration for Enel Green Power Cohuna Holdings Pty Ltd. (**Attachment 5**).
- Constitution of Enel Green Power Cohuna Pty Ltd. (**Attachment 6**).
- Certificate of Registration for Enel Green Power Australia Pty Ltd. (**Attachment 7**).
- Constitution of Enel Green Power Australia Pty Ltd. (**Attachment 8**).

## **16. Trust deeds – all trusts**

Please see attached:

- The Trust Deed for the Cohuna Solar Farm Trust. (**Attachment 9**).
- The Trust Deed for the Enel Green Power Cohuna Holdings Trust. (**Attachment 10**).
- The Trust Deed for the Enel Green Power Australia Trust. (**Attachment 11**).

## **17. Executed contracts**

The Applicant and its related entities have entered into contracts and agreements to construct and operate the Cohuna Solar Farm. These contracts include:

- **Attachment 12** – EPC Services Contract
- **Attachment 13** – Balance of Plant Contract
- **Attachment 14** – Operations and Maintenance Contract
- **Attachment 15** – Land Lease Agreement
- **Attachment 16** – Generator Agreement
- **Attachment 17** – Negotiated Connection Contract

These contracts are summarised in **Attachment 18**.

## **18. Prosecutions and regulatory complaints**

There are no prosecutions or regulatory complaints against the Applicant, Enel Green Power Australia Pty Ltd or their staff.

The Applicant's Directors are 'fit and proper persons' and have never been:

- declared bankrupt or had their affairs placed under administration

- disqualified from managing a company
- charged with fraud, theft or any other criminal offence
- the subject of regulatory complaints or prosecutions.

An executed statutory declaration supporting the details in this licence application is at **Attachment 19**.

## 19. Former and concurrently held licences by the Applicant

The Applicant has never previously applied for an electricity licence in any jurisdiction.

## 20. Licences held by associates of the Applicant

EGP Australia separately owns 51% of Bungala One Operations Pty Ltd as trustee for Bungala One Operation Trust, and Bungala Two Operations Pty Ltd as trustee for Bungala Two Operation Trust. These companies separately hold licenses for Electricity Generation from the Essential Services Commission of South Australia (ESCOSA), granted in April and May 2018, respectively. These licences are available at:

Bungala One: <https://www.escosa.sa.gov.au/projects-and-publications/projects/electricity/electricity-generation-licence-application-bungala-one-operations>

Bungala Two: <https://www.escosa.sa.gov.au/projects-and-publications/projects/electricity/electricity-generation-licence-application-bungala-two-operations>

## 21. AEMO Registration, trading and settlement

### Registered Market Participant and registration exemption

Enel Energy Australia Pty Ltd (**EEA**) is a wholly-owned subsidiary of EGP Australia. EEA will apply to the Australia Energy Market Operator (**AEMO**) to become the Registered Market Participant for the Cohuna Solar Farm. Staff at EGP Australia have been regularly in contact with the AEMO staff to clarify registration requirements for EEA and the Cohuna Solar Farm.

EEA will also apply to the ESC for a wholesale licence.

The applicant will seek a registration exemption from AEMO given EEA will be the Registered Market Participant for the Cohuna Solar Farm.

### Registered Participant Agent for trading and settlement

EEA will nominate Enel Global Trading S.p.A (a subsidiary of Enel S.p.A.) as a Registered Participant Agent to provide trading and settlement services. Global Trading S.p.A will link to AEMOs IT systems and trade Cohuna Solar Farm's electricity on the wholesale market on EEA's behalf.

## 22. Environmental and Planning Approvals

The Applicant has completed all necessary planning and environmental approvals to develop the solar farm. Completing these approvals was a requirement to procure the support agreement with the Victorian Government.

These approvals include **Development Approval n P17.055 obtained from the Gannawarra Council on 22 November 2017 (Attachment 20)**. To start construction, the Applicant will provide additional documents to the Council in accordance with Development Approval conditions.

## 23. Insurance

The Applicant has obtained the relevant insurance necessary for the prudent development, construction and operation of a solar farm in Victoria.

## Section 2 – The commission’s objectives

*The Applicant should review the objectives set out under sub-sections 8(1) and (2) of the ESC Act and explain how the granting of a licence to the Applicant would be consistent with those objectives.*

### 24. How granting a licence is consistent with the ESC’s objectives

#### Interpreting the Commission’s objective

Part 2 Section 8 of the *Essential Services Commission Act 2001* outlines that the objective of the ESC is “to promote the long-term interests of Victorian consumers” with “regard to the price, quality and reliability of essential services.” Part 2 Section 8A specifies the matters the Commission must have regard to in seeking to achieve this objective.

The “long-term interests” of consumers can be interpreted in a strict economic sense, or with a broader policy meaning. For example, the December 2016 *Review of the Essential Services Commission Act 2001 Report to the Minister for Finance* notes that:

“the purpose clearly states that the ESC Act is aimed at promoting the long-term interests of consumers and the provision of incentive for dynamic productive and allocative efficiency. Dynamic, productive and allocative efficiencies are achieved through the promotion of competitive market conduct.”

However, the ESC is also responsible for consumer protection and acting in the interests of consumers where competition does not lead to optimal outcomes. For example, S.8A outlines that the Commission must have regard to “e) the benefits and costs of regulation (including externalities...” for consumers and regulated entities.

The Applicant is confident operating the Cohuna Solar Farm promotes the long-term interests of Victorian consumers in both interpretations of its meaning. We explain how below.

#### Price, efficiency and competition

Deploying Cohuna Solar Farm will increase the amount of available generation capacity on the Victorian grid. This would increase competition, which would reduce prices as the market adjusts to a lower equilibrium price.

The YTD annual volume weighted average spot price for wholesale electricity in Victoria is \$84.<sup>1</sup> The Applicant is confident that the Cohuna Solar Farm will deliver electricity lower than this average. The Cohuna Solar Farm secured a 15 year contract-for-difference through the VRET program, which selected projects by a competitive tender process based on their cost-effectiveness. The solar projects procured through VRET, which includes the Cohuna Solar Farm, had an average strike price of \$56.85/MWh.<sup>2</sup>

Existing thermal generators operating in Victoria are nearing the end of their economic life and will need to be upgraded or replaced. Bloomberg New Energy Finance shows that solar generation is far cheaper than the cost of new thermal generation and is currently equal to the short-term cost of operating coal plants.<sup>3</sup>

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<sup>1</sup> Australian Energy Regulator, 2018, *Annual volume weighted average spot prices*. Accessed at: <https://www.aer.gov.au/wholesale-markets/wholesale-statistics/annual-volume-weighted-average-spot-prices>

<sup>2</sup> Ben Potter, 2018, “Victoria underwrites six new wind, solar farms” *Australian Financial Review*. Accessed at: <https://www.afr.com/news/victoria-underwrites-six-new-wind-solar-farms-20180911-h157cm>

<sup>3</sup> Ali Asghar, 2018, “Building Renewables a Hedge for Energy-Rich Australia”, *BloombergNEF*. Accessed at: <https://www.bnef.com/core/shorts/2011?e=Insight%20Alert:sailthru>

## Quality

The Applicant has secured a connection agreement with Powercor which requires the Cohuna Solar Farm to operate to within quality standards that are consistent with the Generator performance Standards specified in the National Electricity Rules. The Applicant secured this connection agreement by demonstrating that its power system is adequate to meet these requirements.

AEMO's letter agreeing to these performance standards is at **Attachment 21**.

## Reliability of supply

Operating the Cohuna Solar Farm would improve reliability of supply in Victoria by:

- increasing the overall amount of generating capacity available in Victoria
- diversifying the types of generation available in the Victorian network
- diversifying the range of locations generation is available on the Victorian network.

## Health, safety, environmental and social legislation

The Applicant has developed its Health and Safety Management Plan (**Attachment 22**), approved by the Victorian Government Department of Environment, Land, Water and Planning (DELWP), in compliance with specific requirements under the Support Agreement. It will apply its HSE Technical Specification (**Attachment 23**) during construction.

As established in the Operation and Maintenance contract, the Applicant will establish operating protocols and policies that will ensure the Cohuna Solar Farm complies with applicable health, safety, environmental and social regulatory requirements for its operations as a generator.

## The financial viability of the industry

The Cohuna Solar Farm project Business Plan, confirmed in August 2018 by the Victorian Government during the execution of its Support Agreement with the Applicant, demonstrates that the project is financially sustainable, particularly given its 15-year support agreement with the Victorian Government. This is further underpinned by documents demonstrating the Applicant's financial viability further detailed in Section 3 of this application.

## Consistency in regulation between States

The National Electricity Rules provide consistent regulation across all states in the National Energy Market which the Cohuna Solar Farm will comply with in line with the conditions of its registration with AEMO. Granting a licence for the Applicant to operate Cohuna Solar Farm is not in conflict with the consistency in regulation between states.

## Benefits and costs of regulation for consumers

As previously discussed, granting a licence to the Applicant to operate the Cohuna Solar Farm will cost-effectively reduce electricity prices and overall energy costs for all consumers, including vulnerable and low-income consumers, through increased competition.

Cost-effectively increasing the amount of renewable generation capacity available on the Victorian grid will help reduce the financial cost to consumers associated with transitioning the grid to a more carbon-constrained global economy. It will also reduce costs for consumers (as taxpayers) to achieve the Victorian Government's renewable energy target.

Finally, the Cohuna Solar Farm will also reduce negative externalities for consumers by reducing local air pollution caused by fossil fuel generators and reduce externalities associated with anthropogenic climate change.

## Benefits and costs of regulation for regulated entities

Granting the Applicant a licence to operate as a generator will help retailers access low-cost generation capacity which will help reduce their operating costs.

## Section 3 – Financial viability

### 25. Financial arrangements supporting the Cohuna Solar Farm

The applicant has established financial arrangements to support its operation and construction of the Cohuna Solar Farm. These are outlined in the following attachments:

- **Attachment 24** – VRET support agreement
- **Attachment 25** – Novation Deed
- **Attachment 26** – Development Service Agreement
- **Attachment 27** – Intercompany Loan Agreement
- **Attachment 28** – Equity Commitment Letter

The financial arrangements for Cohuna Solar Farm are summarised in **Attachment 29**.

### 26. Public statements on financial viability

**Enel Green Power S.p.A.** is consolidated in the accounts of **Enel S.p.A.** The 2017 Annual Report for **Enel S.p.A.** and its subsidiaries (including **Enel Green Power S.p.A.**) is available at:

[https://www.enel.com/content/dam/enel-com/governance\\_pdf/reports/annual-financial-report/2017/annual-report-2017.pdf](https://www.enel.com/content/dam/enel-com/governance_pdf/reports/annual-financial-report/2017/annual-report-2017.pdf)

The Half-Year Financial Report at June 30 2018 for **Enel S.p.A.** and its subsidiaries (including **Enel Green Power S.p.A.**) is available at:

[https://www.enel.com/content/dam/enel-com/governance\\_pdf/reports/interim-financial-reports/2018/half-year-financial-report\\_30june2018.pdf](https://www.enel.com/content/dam/enel-com/governance_pdf/reports/interim-financial-reports/2018/half-year-financial-report_30june2018.pdf)

The condensed interim consolidated financial statements as of June 30, 2018 for Enel S.p.A is at:

[https://www.enel.com/content/dam/enel-com/governance\\_pdf/reports/interim-financial-reports/2018/review-report-on-the-condensed-interim-consolidated-financial-statements\\_30june2018.pdf](https://www.enel.com/content/dam/enel-com/governance_pdf/reports/interim-financial-reports/2018/review-report-on-the-condensed-interim-consolidated-financial-statements_30june2018.pdf)

### 27. Private statements on financial viability

Cohuna Solar Farm Pty Ltd and Cohuna Solar Farm Trust have only recently been established and, as such, do not have any financial statements. The same applies for Enel Green Power Cohuna Holdings Pty Ltd and Enel Green Power Cohuna Trust.

**Enel Green Power Australia Pty Ltd's Audited Financial Statement (from Ernst and Young)** is attached at (**Attachment 30**).

### 28. Business Plan

The **Business Plan for the Cohuna Solar Farm** is attached at **Attachment 31**.

The Business Plan was prepared prior to the VRET Action bid, which was submitted in February 2018. It was reconfirmed at the time of execution of the Support Agreement with the DELWP of Victoria, in August 2018.

### **29. The Applicant does not require an Australian Financial Services Licence**

The Applicant and its parent and affiliated companies do not have an Australian Financial Services Licence because it is not required for the operation of the Cohuna Solar Farm or for their ordinary business practices: they are not providing financial product advice, do not deal in a financial products, are not operating a registered scheme, are not creating a market for financial products, do not provide a custodial or depository service.

EEA Pty Ltd will obtain appropriate credit support to allow it to register as a market generator with AEMO.

### **30. There are no cross-ownership issues the Applicant or affiliated companies**

As shown in the financial statements and supporting documents, neither the Applicant, EGP Australia, Enel Green Power Cohuna Trust or EEA own or operate transmission networks or distribution networks. As such, they do not contravene the cross-ownership requirements of the National Electricity Rules and Law.

## Section 4 – Technical capacity

### 31. Institutional technical capability

As detailed in Attachment 23, the Applicant has executed contracts with EGP Australia, including for:

- engineering, procurement and construction activities
- operation and maintenance activities following full commissioning.

The Applicant is confident that EGP Australia, through its links with its parent companies and contracts with third party service providers, has the technical capability to develop, construct and operate the Cohuna Solar Farm to the ESC's requirements.

#### Technical experience of Enel S.p.A

Enel S.p.A. is the 83rd largest company in the world by revenue (according to the Fortune Global 500 index), employing around 69,000 people. Enel S.p.A operates electricity retail, generation network services in 34 countries across Europe to North America, Latin America, Africa, Asia and Oceania. It manages coal, gas, nuclear and renewable generation assets with a total managed capacity of more than 89 GW – more than eight times Victoria's total installed generation capacity. It operates around 2.2 million kilometres of electricity networks and has the largest retail customer base of any European energy company with almost 73 million end users.

In 2017, Enel generated a total of approximately 249 TWh of electricity, distributing 445TWh over its own network infrastructure and selling 284TWh through its retail companies.

With experts in all parts of the electricity supply chain, it is more than capable of providing the expertise and assistance the Cohuna Solar Farm needs for its development, construction and operation.

#### Technical experience of Enel Green Power S.p.A

Enel Green Power S.p.A, founded in December 2008, produces and manages worldwide energy from renewable sources as part of the Enel Group. EGP is a global leader in renewable energy with a presence in Europe, the Americas, Asia, Africa and Oceania.

It manages over 1,200 plants in 30 countries with a total capacity over 42 GW, generating around 86TWh of electricity each year. These include conventional wind, solar, hydroelectric, geothermal and biomass plant, as well as emerging renewable generation technologies. EGP is set to build an additional 7.8 GW of capacity by 2020.

As a world leader in renewable energy, Enel Green Power S.p.A will lend its experience to help develop, construct, manage and operate the Cohuna Solar Farm.

#### Technical experience of Enel Green Power Australia Pty Ltd

EGP Australia develops, manages and operates renewable energy and energy storage technologies across Australia. It has recently completed construction of both stages of the Bungala Solar Farm located near Port Augusta, South Australia. Bungala is now the largest solar farm in Australia with a total capacity of 275 MW, generating around 570 GWh per year, comprising more than 830,000 PV modules, and covering approximately 600 hectares.

EGP Australia's local staff have experience developing, constructing, operating and managing renewable plant internationally and within Australia. They will apply this expertise to develop, construct, commission and operate the Cohuna Solar Farm, working closely with their international colleagues across the Enel Group.

### 32. Project team and key technical staff

The project team for the Cohuna Solar Farm have extensive experience in developing, constructing, operating and managing solar farms, both in Australia and internationally. The **list of staff in the project team** is at **Attachment 32**.

The Biographies for the key personnel (managers and senior managers) involved in the project are in **Attachment 33**.

### 33. Internal controls, policies and procedures

#### Enel Green Power S.p.A policies and procedures

EGP Australia, the Applicant, and other companies within the Enel Group adopt the controls, policies and procedures for Enel Green Power S.p.A. These include the:

- Business Development Counterparty Due Diligence policy
- Management of Business Development Process
- Credit and Counterparty Risk Management policy
- EGP Sales Risk policy
- Counterparties Analysis policy
- Market Abuse Group policy.

A summary of these controls, policies and procedures is at **Attachment 34**.

#### Enel S.p.A policies and procedures

Enel S.p.A adopts some Codes of Conduct at the corporate level. These include the:

- Code of Ethics (**Attachment 35**)
- Global Compliance Program on corporate criminal liability (**Attachment 36**)
- Whistleblowing Policy (**Attachment 37**)
- Zero Tolerance of Corruption Plan (**Attachment 38**).

Some of the Policies may be updated from time to time.

#### Cohuna Solar Farm project management plans

Attached are the full versions of the plans for the Cohuna Solar Farm project that DELWP has reviewed and approved as part of the VRET support agreement process.

In addition to the Health and Safety Management Plan, these include the:

- Human Resources Management Plan (**Attachment 39**)
- Community Engagement and Benefit Sharing Plan (**Attachment 40**).

### 34. Safety protocols

Safety is the first priority Enel Green Power. Enel Green Power S.p.A. is certified according to OHSAS 18001.

As outlined in the O&M contract, EGP Australia will establish safety procedures and protocols for ongoing operations at the Cohuna Solar Farm to ensure it and any subcontractors comply with the *Electricity Safety Act 1998* and its associated regulations.

The Applicant has established contact with EnergySafe Victoria (ESV) (see **Attachment 41**). ESV has advised that the Applicant will need to:

- ensure electrical equipment complies with AS/NZS3000 standards
- obtain a Certificate of Electrical Safety (COES) for Cohuna Solar Farm
- contract independent licensed inspectors to verify the installation complies with the Electrical Safety Act and the Electrical Safety Installation Regulations



- develop and submit an Electrical Safety Management Scheme (ESMS) to the ESV in line with guidance from the licenced inspectors.

The approach to developing safety systems at the Cohuna Solar Farm is described in the compliance register at **Attachment 42**.

### **35. Risk management policies at the corporate level**

The Applicant and EGP Australia will follow the corporate risk management processes of its parent bodies, Enel Green Power S.p.A. and Enel S.p.A.

Enel S.p.A's framework on corporate governance and risk management can be found in the Enel's Annual Reports linked to in

### **36. Risk management for the Cohuna Solar Farm project**

The risk assessment and management process used in Enel Green Power S.p.A. and EGP Australia is designed to identify possible criticalities, estimate their impact, and define the best ways to mitigate these impacts in line with the ISO 31000 standard. It considers risks for the following aspects of the Cohuna Solar Farm:

- commercial feasibility and profitability
- engineering and construction
- operation and maintenance (if different from business continuity)
- business continuity
- regulatory and legal
- financing and tax
- environmental and local shareholders
- health and safety

Prior to financial close staff in EGP Australia and Enel Green Power S.p.A analysed risks for the Cohuna Solar Farm using this process. This included assessments of the project's approach to engineering and construction, permitting, environmental compliance, financing, and operation and maintenance plans. The results of this analysis are in the risk register and detailed project risk management plan at **Attachment 43**.