

Product Schedule for Pulse Energy Price Promise

This is the Product Schedule referred to in Our Standard Terms and Conditions for the supply of Energy to Residential Customers (**Standard Terms**). All capitalised terms used in this schedule have a particular meaning which is specified in the Standard Terms. All clause references in this Product Schedule are references to clauses in the Standard Terms. These terms apply to customers on this Plan in addition to the Standard Terms and may be amended from time to time in accordance with the Standard Terms. If there is a conflict between a term in Our Standard Terms and in this Product Schedule, the term in this Product Schedule will apply. Any capitalised terms set out in this Product Schedule which are not defined in this Product Schedule have the same meaning as set out in the Standard Terms.

Price Promise

- The Pulse Energy Price Promise means that We commit to offering You a combination of electricity Energy and Delivery rates that will give You a lower total cost than what You are paying with Your current electricity retailer (excluding spot price retailers and any brands trading under the Pulse Energy Alliance) as at the date of Our offer to You for electricity Energy and delivery, after any Prompt Payment Discount (**PPD**) You currently receive (**Price Promise**) and based on the information supplied by You.
- The Price Promise adjustment applies only to variable electricity Energy rates (as specified in your Welcome Letter). The Price Promise adjustment does not apply to Delivery charges (including Network Services, Retailer Services, Metering and the Electricity Authority Levy) or any LPG or Natural Gas related charges. Any other credits or fees You may receive or incur from time to time in accordance with the Standard Terms are not subject to the Price Promise adjustment.
- Where You have provided a recent invoice from Your current retailer, We have calculated an adjustment which is set out in Your Price Plan (labelled Price Promise) to reflect Our Price Promise. If You could not supply a copy of Your most recent electricity bill from Your current electricity provider (or You do not have a current electricity provider), then You acknowledge that the Price Promise does not apply to any rate You are offered by Us.
- If You accept the supply of Energy from Us pursuant to Our Price Promise then this Agreement is conditional on Pulse Energy being satisfied in all respects with the rates You are currently paying You electricity provider and any PPD You receive from them, as well as whether or not We are using the correct configuration for Your account. Pulse Energy reserves the right to request a copy of Your most recent electricity bill from Your current electricity provider and to contact Your local Network Company to satisfy itself as to these matters. If You have not received notification from Pulse Energy regarding this condition not being fulfilled within five Working Days of the later of signing the Agreement and providing Your most recent electricity bill (if requested by Us) then Pulse Energy will be taken to be satisfied with the Adjustment it has offered and Your Agreement shall be deemed to have come into full force and effect on the Commencement Date. If Pulse Energy is not satisfied as to these matters, then We will contact you and Your Agreement shall be automatically cancelled and will be of no further force or effect.
- Price Promise is not available to Commercial properties and it cannot be switched to a Commercial property even if it is on the same Network.

- If you would like to switch between a Low or Standard User Plan, and this option is available to you at the time, we will if required recalculate the Price Promise adjustment applicable at the average consumer consumption as defined in the Electricity (Low fixed charge tariff option for domestic consumers) Regulations 2004 and adjust the Price Promise adjustment accordingly.

Price Protection

Subject to the termination, switching and moving provisions below, Price Protection applies to Your Energy Rate net of any Price Promise Adjustments for a period of two years from the date you originally switched to this product. Price Protection does not apply to any fees, or charges under Delivery on Your Price Plan (including without limitation, Network Services, Retailer Services, Metering and the Electricity Authority Levy). Beyond the Price Protection period We will give You notice of any change in Your Energy Rate in accordance with Our Standard Terms.

Delivery Charges

Pulse Energy seeks to pass through Network Service Charges in accordance with Our Standard Terms (See Delivery Charges in Our Standard Terms). On the Aurora Network a portion of their Network Charges are adjusted based upon seasons (summer/winter). On other GXP networks* these are determined by an allocation (based on your usage) of charges we receive from the network. For the purpose of the Price Promise product Pulse Energy has levelled this charge across a full year based on seasonal weights using the Network's GXP data. Pulse seeks to recover the total charge it faces across all relevant consumers. An individual consumer's charges may differ between the levelled charge and the underlying Network Charge due to changes in the timing of consumption and other assumptions.

Payment Terms

All of Our standard payment options as detailed in Our Standard Terms apply to this Plan.

Late Payment

If full payment of an invoice is not received by the due date stated on the invoice an Administration of Arrears charge will be applied to Your account. This charge will be \$1.15 per day that the balance of the invoice remains unpaid.

Termination, Switching Accounts or Moving Premises

If You wish to terminate Your Agreement for any reason You are able to do so by contacting Us using the details as set out in Schedule 1 of Our Standard Terms or on Our website. You must provide Us with no less than 30 days' notice. If You terminate this Agreement without providing Us with no less than 30 days' notice You must pay Us a termination fee of \$150 +GST.

Your Price Protection will cease as of the date You switch to another Pulse Energy plan or if You move premises. If Price Protection is available on Your new plan, that Price Protection offer as detailed in Your new Product Schedule will apply from the date You switch plans.

*GXP Networks include Aurora, PowerCo, Scanpower, Orion, Alpine Energy, Waitaki networks, OtagoNet, The Power Company & Electricity Invercargill