

National GreenPower Accreditation Program

**Annual Compliance Audit for 1 January 2025
to 31 December 2025**

A Report for the National GreenPower Steering Group
Prepared by Zephyr Environmental Pty Ltd
29 September 2026



Document details

Document title	Annual Compliance Audit for 1 January 2025 to 31 December 2025
Document subtitle	A Report for the National GreenPower Steering Group prepared by Zephyr Environmental Pty Ltd
Settlement Period	2025
Date	29 September 2026
Version	Final V1

Document history

Version	Date	Author	Reviewed by	Comments
Final V1	29 September 2026	Bella Leonard & Sean Ling	Damon Roddis	



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TABLE OF CONTENTS

1.	INTRODUCTION	1
1.1	Scope of audit.....	1
1.2	Methodology	1
1.2.1	Risk assessment.....	2
1.2.2	Zephyr's responsibility	2
1.2.3	Limitations and exceptions.....	3
1.2.4	Conflicts of Interest	3
2.	NATIONAL GREENPOWER ACCREDITATION PROGRAM	4
2.1	Program Rules	4
2.2	GreenPower Products	4
2.3	Approved GreenPower Generators	8
3.	AUDIT OPINION.....	10
4.	DETAILED AUDIT FINDINGS.....	11
4.1	Data Summary	11
4.2	Actew AGL Retail Ltd.....	12
4.3	ACXargyle (Green Energy Exchange)	14
4.4	AGL	15
4.5	Alinta Energy Retail Sales	17
4.6	Alinta Sales.....	18
4.7	Amber Electric	19
4.8	Aurora Energy.....	20
4.9	Blue NRG.....	21
4.10	CovaU Energy	22
4.11	Delta Electricity	23
4.12	Diamond Energy	24
4.13	Discover Energy	25
4.14	Dodo Power and Gas (M2 Energy).....	26
4.15	Energy Locals Retail	27
4.16	EnergyAustralia	28
4.17	ENGIE.....	30
4.18	Ergon Energy.....	32
4.19	Flo Energy	33
4.20	Flow Power (Progressive Green).....	34
4.21	Genuity Retail	36
4.22	Globird Energy.....	37
4.23	Iberdrola Australia Energy Markets.....	38
4.24	LUMO Energy (SA) Pty Ltd.....	40
4.25	LUMO Energy Australia Pty Ltd NSW QLD	41
4.26	Melbourne Airport (Australia Pacific Airports (Melbourne) Pty Ltd).....	42
4.27	Microgrid Power - 2025.....	43
4.28	Microgrid Power - 2024.....	44
4.29	Momentum Energy Pty Ltd	45
4.30	Nectr	47
4.31	Next Business Energy	48
4.32	Origin Energy.....	49
4.33	OVO Energy	51
4.34	Pacific Blue Retail (formerly Tango Energy)	52
4.35	Powershop Australia.....	53
4.36	Red Energy.....	54
4.37	Rimfire Energy	55
4.38	Shell Energy (formerly ERM Power Retail)	56
4.39	SmartestEnergy Australia	57

4.40	Stanwell Corporation Limited	58
4.41	Synergy.....	59
4.42	Veolia Energy	60
4.43	WINconnect	61
5.	APPENDIX A – CRITERIA OF SECTION 3 AND 4 OF THE PROGRAM RULES (11.1).....	I
	APPENDIX B – DETAILED GENERATOR SOURCES (2025).....	IV
	APPENDIX C – AUDIT OPINIONS OF GREENPOWER PROVIDERS.....	I

List of Tables

Table 2-1: GreenPower Products offered during the 2025 Settlement Period	5
Table 2-1-2: Accredited Products not sold in 2025	8
Table 2-2: Summary of LGC sources during the 2025 Settlement Period	9
Table 4-1: Customer numbers for 2025	11
Table 4-2: GreenPower sales (MWh) for 2025	11
Table 5-1: Summary of the Program Rules V11.1 (Section 3 and 4).	i
Table B-1: Summary of approved generators for the 2025 Settlement Period.....	iv
Table C-1: Summary of the Tier 1 and Tier 2 Audit Opinions for each Provider.	i
Table C-2: Summary of the Tier 1 and Tier 2 Audit Opinions for each Corporate Direct Participant. ...	xiii

Acronyms and Abbreviations

Name	Description
AEMO	Australian Energy Market Operator
LGCs	Large-scale Generation Certificates
REC	Renewable Energy Certificate
RFI	Request for Information

Key Terms

Term	Description
GreenPower Provider	Any Retailer or Trader that operates a GreenPower Product.
GreenPower Generator	A GreenPower Generator is defined as an electricity generator or increase in generator capacity based primarily on a Renewable Energy resource, which was commissioned or first sold electricity (whichever is earlier) after 1 January 1997, that results in greenhouse gas emission reductions within the electricity sector, has Net Environmental Benefits, and is currently accredited to supply Renewable Electricity to the National GreenPower Accreditation Program.
Greenpower Product	Any product or service that enables customers to voluntarily financially contribute to renewable energy generation from GreenPower Generators and has been accredited under the National GreenPower Accreditation Program.
GreenPower Customer	A domestic or commercial entity for which the GreenPower Provider has established a contract for the provision of a GreenPower Product. In the event that several contracts have been established for a single agency or commercial entity (e.g. for separate retail outlets or government agency departments) then each contract should be considered a separate customer.

1. INTRODUCTION

The National GreenPower Accreditation Program appointed Zephyr Environmental Pty Ltd (Zephyr) to provide assurance over GreenPower Providers' Tier 1 Compliance Audit Reports for each GreenPower Product accredited for the 2025 Settlement Period.

The National GreenPower Accreditation Program enables electricity consumers to support the generation of renewable energy by purchasing accredited GreenPower products. Approved GreenPower Providers purchase and surrender Large-scale Generation Certificates (LGCs) from GreenPower accredited Generators on behalf of their customer purchases.

GreenPower Providers are required to submit an annual audit report for each Settlement Period (calendar year), which is independently audited through a Tier 1 Audit. The purpose of the Tier 2 Compliance Audit (this report) is to ensure compliance with the Program Rules. The Tier 2 Compliance Audit is made available to the public regarding GreenPower Product operations. This supports the GreenPower mission of trusted and transparent renewable electricity for customers.

The National GreenPower Accreditation Program is a national program administered by the NSW Department of Climate Change, Energy, the Environment and Water (DCCEEW) on behalf of participating jurisdictions.

1.1 Scope of audit

The scope of the audit is to assess the accredited providers' compliance with the Program Rules (versions 11.1 and 11.2) over the settlement period 1 January 2025 to 31 December 2025.

The audit scope includes:

- GreenPower Product Technical Criteria (Section 3 of the Program Rules)
- GreenPower Product Marketing Criteria (Section 4 of the Program Rules and the Brand Usage Guidelines)
- Verification of LGC transfer and surrender obligations.

Further details on the technical and marketing criteria from the Program Rules (version 11.1) is provided in Appendix A.

1.2 Methodology

The audit has been conducted in accordance with the methodology documented in Zephyr's Engagement Plan dated 14 July 2026.

An overview of the audit methodology is as follows:

- Receive the Annual Report, Tier 1 Audit Report, and Assurance Letters from the Program Manager for each Provider.
- A review of transfer of LGCs for each Provider
 - Review the compliance of LGCs with GreenPower's 27-month certificate vintage requirements, as detailed in s3.8.1 of GreenPower's Program Rules - v11.1 (p13)
 - Review the compliance of generator-linked GreenPower products (where a commitment has been made to sourcing LGCs from specific generators).
- A desktop review of completed GreenPower annual reports
 - Review compliance of submitted reports with the Program Rules and GreenPower regulatory requirements

- Review whether the electricity generators comply and are approved under the program as GreenPower Generators
 - Review of the accuracy of the sales and marketing claims and material
 - Identification of discrepancies, and notification to the Providers.
- Preparation of the GreenPower Public Report (intended for public release)
 - Preparation of the GreenPower Commercial in Confidence Report, which contains commercial-in-confidence information.

1.2.1 Risk assessment

Zephyr completed the risk assessment as part of the compliance audit. Specifically, Zephyr is required to complete an independent process with the explicit purpose of assessing audit risk and in accordance with international and Australian auditing and assurance standards (ISAE/ASAE 3000). This process also enabled the auditor to determine the detection risk associated with misstatement, fraudulent reporting, or non-compliance by the GreenPower Providers. This risk assessment informed Zephyr's decision on the materiality threshold for the 2025 audit engagement. A copy of Zephyr's risk assessment document has been provided internally to the GreenPower Program Manager.

In addition to this, the audit team also assessed the internal Risk Framework used by the Department of Climate Change, Energy, the Environment and Water (DCCEEW). Zephyr applied this framework to any discrepancies or misstatements identified during the Tier 2 Audit Engagement to determine whether findings were insignificant, minor, moderate, major, or extreme. Insignificant to moderate findings were noted internally between Zephyr and the GreenPower Program Manager and assigned "Opportunities for Improvement" within this report. Moderate, major, or extreme findings would be assigned a "Recommendation", and in extreme cases may result in escalation by the GreenPower Program Manager. There were no findings from the 2025 Settlement Period that were classified as extreme.

Issues identified firsthand in the Tier 1 audits were followed up by Zephyr through a Request for Information Form (RFI). Where Providers gave evidence of corrections or remediation plans for the issues identified during the Tier 1 audit, Zephyr classified these as items to be addressed in the following audit, which were communicated to the GreenPower Program Manager. However, if a Provider did not respond to an RFI or did not provide evidence of corrective actions for issues identified during the Tier 1 audit, these findings were reassessed based on the DCCEEW's Risk Framework as discussed above.

1.2.2 Zephyr's responsibility

Our responsibility is to express an opinion on GreenPower Providers' Tier 1 Compliance Audit Reports for each GreenPower Renewable Electricity Product accredited under the National GreenPower Accreditation Program for the 2025 Settlement Period.

We conducted our reasonable assurance engagement in accordance with the following standards and legislation:

- *ASAE 3000 Assurance Engagements Other than Audits or Reviews of Historical Financial Information*
- *ASAE 3100 Compliance Engagements*
- *ASQM 1 Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*
- *ASQM 2 Engagement Quality Reviews*
- *ISAE 3000: Assurance Engagements other than Audits or Reviews of Historical Financial Information.*

A reasonable assurance engagement involves performing procedures to obtain related information on the GreenPower Products and to evaluate whether the Providers have met the requirements of the National GreenPower Accreditation Program Rules (versions 11.1 and 11.2) and GreenPower Brand Usage Guidelines. The nature, timing and extent of procedures selected depend on the audit team leader's judgement, including the assessment of the risks of material misstatement or material non-compliance of the matter being audited, whether due to fraud or error.

In making those risk assessments, we considered internal controls relevant to preparation of the Annual Reports to design assurance procedures that are appropriate in the circumstances; but not for the purpose of expressing an opinion on the effectiveness of each Provider's internal control. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

1.2.3 Limitations and exceptions

There are inherent limitations in performing assurance engagements. For example, assurance engagements are based on selective testing of the information being examined, and it is possible that fraud, error, omission or non-compliance may occur and not be detected. An assurance engagement is not designed to detect all instances of misstatement included in the report or non-compliance with the legislation, because such an engagement is not performed continuously throughout the reporting period being examined, and because the procedures performed in respect of compliance with the legislation are undertaken on a test basis. The conclusion expressed in this report has been formed on the above basis.

Additionally, non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating and sampling or estimating such data.

Information was collated from the Providers between 1 January 2026 and 29 September 2026, following which this audit report was prepared between 1 June 2026 and 29 September 2026. Information obtained outside of these dates was not considered during the audit procedures, and in this report, highlighting an additional inherent limitation.

No material limitations were encountered. Any minor deviations or data gaps are documented in the provider-specific findings sections.

1.2.4 Conflicts of Interest

We have complied with the relevant ethical requirements relating to assurance engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behaviour.

The auditor confirms independence from all accredited providers and the National GreenPower Steering Group. No conflicts of interest have been identified.

2. NATIONAL GREENPOWER ACCREDITATION PROGRAM

The National GreenPower Accreditation Program is a voluntary market-based program that is managed by NSW Department of Climate Change, Energy, the Environment and Water on behalf of the National GreenPower Steering Group represented by state and territory governments. The Program's mission is to help energy users access government-accredited, Australian-made renewable electricity and renewable fuels to reduce emissions.

During the 2025 Settlement period, there were 133 GreenPower products offered by 41 GreenPower Providers. This represents a significant increase in Products offered in 2024 (59). This is due to differences in distinguishing between Product names and Product options in the GreenPower Annual Report Form. Therefore, the 133 GreenPower Products offered during the 2025 Settlement Period represents the number of Products reported by Providers but is not representative of the accredited Product names.

A total of 2,459,504.8 MWh of GreenPower was sold to GreenPower customers (299,304.3 MWh to residential customers and 2,160,200.5 MWh to business customers). There were 188,476 customers on the last day of the 2025 Settlement Period. A total of 2,460,044 LGCs were surrendered in relation to GreenPower sales. GreenPower Corporate Direct Products contributed 95,524 MWh of GreenPower sales and LGCs over the 2025 Settlement Period.

The LGCs surrendered represent a higher number than GreenPower sales for the 2025 Settlement Period. This is due to some Providers excluding GreenPower purchased for their own use from their reported sales values and is not considered a material issue.

2.1 Program Rules

The GreenPower Program has strict rules that GreenPower Providers and Generators must follow to gain and retain their accreditation under the Program.

The current Program Rules (Version 11.1) set out requirements for:

- GreenPower Product Technical Criteria (Section 3)
 - Including generator eligibility, metering and measurement, and LGC sourcing.
- GreenPower Product Marketing Criteria (Section 4)
 - Including product disclosure, audit obligations, and labelling guidelines.

A comprehensive criteria list of Section 3 and 4 of the current Program Rules is laid out in Appendix A.

2.2 GreenPower Products

GreenPower Products are available to electricity consumers in both residential and business sectors across Australia. These products can only be offered by GreenPower Providers that have entered into a contractual agreement with the Greenpower Program Manager.

133 GreenPower Product options were offered by 41 GreenPower Providers during the 2025 Settlement Period. Table 2-1 provides a summary of GreenPower Products offered during this time.

Accredited GreenPower Products guarantee that a certain proportion of electricity is produced by a renewable energy source. Under the program this is produced by an accredited GreenPower Generator.

GreenPower Products offered in Australia fall under three categories:

1. **Consumption** based products whereby customers nominate the level of GreenPower purchased according to a nominated percentage of their total electricity consumption.
2. **Block** based products whereby customers purchase a kWh 'block' of GreenPower that is based on the average household electricity consumption and is not directly linked to an individual customer's consumption.

3. **Decoupled** purchase of GreenPower to match the electricity consumption provided by an electricity retailer. This is available nationally using web interfaces and direct sales to customers. While customers continue to purchase electricity from their standard electricity retailer, the GreenPower Provider will purchase and surrender the equivalent number of LGCs from eligible generation sources to meet the customers' elected electricity consumption.

A full inventory of the types of Products offered by each Provider is contained in Section 4 of this report.

Table 2-1: GreenPower Products offered during the 2025 Settlement Period

Provider	Reported Product(s)	Jurisdictions	Residential	Business
Actew AGL Retail Ltd	Greenchoice Other non-standard	NSW, ACT	✓	✓
ACXargyle (Green Energy Exchange)	ACXargyle GreenPower	NSW, VIC, QLD, SA, WA, ACT, TAS, NT		✓
AGL	Green Energy Green for Free Green Living Green Spirit Green Events AGL \ Perth Energy	NSW, VIC, QLD, SA, ACT, WA	✓	✓
Alinta Energy Retail Sales	Green Energy Agreement	NSW, VIC, QLD, SA		✓
Alinta Sales	Alinta GreenPower	WA		✓
Amber Electric	Amber Electric GreenPower	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	✓	✓
Aurora Energy	Aurora Green	TAS		✓
CovaU Energy	25% Greenpower 50% Greenpower 100% Greenpower	NSW, VIC, QLD, SA, ACT	✓	✓
Delta Electricity	Delta GreenPower	NSW		✓
Diamond Energy	Diamond Pure Plus	NSW, VIC, QLD, SA	✓	✓
Discover Energy	GreenPower10 GreenPower20 GreenPower100	NSW, VIC, QLD, SA, ACT	✓	✓
Dodo Power and Gas (M2 Energy)	Green Power 100% Green Power 10%	NSW, VIC, QLD, SA	✓	✓
Energy Locals Retail	Energy Locals RAA Energy GreenPower	NSW, VIC, QLD, SA, ACT, TAS	✓	✓
EnergyAustralia	PureEnergy 2.5 PureEnergy 10 PureEnergy 20 PureEnergy 25 PureEnergy 50 PureEnergy 100 PureEnergy Choice (1-100) - 100%	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	✓	✓

	PureEnergy Choice (1-100) - less than 100% Seene PureEnergy 100%			
ENGIE	Green Saver Premium, SA Simply Green 100, Simply Green 100, RACV Green 100, Simply for Good, Simply Good Home Business by ENGIE , ENGIE Greenpower Extra SA Green@work NSW Green@work VIC Green@work QLD Green@work ACT Green@work RACV Green 50 Green saver previously sold 12.5% product Green 10, Green Mates, Green Mates V2, SA Loyalty Freedom Green 10, SA RAA Partnership Green 10, SA Simply Green 10, Simply Green 10 V2, Simply Greener, Simply Greener V2, VIC Simply Green 10, Simply Green 10 (SA business offer), RACV Green 10	VIC, SA, NSW, QLD	✓	✓
Ergon Energy	Clean Energy Res <100% Clean Energy Res 100% Clean Energy Bus <100% Clean Energy Bus 100%	QLD, NSW	✓	✓
Flow Power (Progressive Green)	Power Active (<100%) Power Active (100%) Power Renewable Flow Home Flow Business Shoalhaven Solar Farm GreenPower Connect	NSW, VIC, QLD, SA, TAS	✓	✓
Genuity Retail	GreenPower	NSW, QLD, ACT	✓	
GloBird Energy	GreenMax BizGreenMax NinetoFiveGreen	NSW, VIC, QLD, SA, ACT	✓	✓
Iberdrola Australia Energy Markets	Iberdrola Australia GreenPower Iberdrola Australia GreenPower Direct	NSW, VIC, QLD, SA, WA, ACT, TAS, NT		✓
LUMO Energy (SA) Pty Ltd	Lumo SA GreenPower Lumo Life	SA	✓	✓
"LUMO Energy Australia Pty Ltd NSW QLD"	Lumo Life 10% / Lumo GreenPower 10% Lumo Life 100	VIC	✓	✓

Melbourne Airport (Australia Pacific Airports (Melbourne) Pty Ltd)	Melbourne Airport GreenPower Network	VIC		✓
Microgrid Power 2025	Microgrid GreenPower 50% GreenPower 100%	NSW, QLD		✓
Momentum Energy Pty Ltd	6% GreenPower 10% GreenPower 20% GreenPower 25% GreenPower 40% GreenPower 50% GreenPower 58% GreenPower 75% GreenPower 80% GreenPower 82% GreenPower 100% GreenPower	NSW, VIC, QLD, SA, ACT	✓	✓
Nectr	GreenPower Green Buzz	NSW, QLD, ACT, VIC	✓	✓
Next Business Energy	Next GreenPower.(100%) Next GreenPower.(82%) Next GreenPower.(50%) Next GreenPower Decoupled	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	✓	✓
Origin Energy	Origin GreenPower	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	✓	✓
OVO Energy	100% GreenPower	NSW, VIC, QLD, SA	✓	✓
Pacific Blue Retail (formerly Tango Energy)	Tango Energy Tango Blue Tango Energy GreenPower Promotion Pacific Blue Green100 Pacific Blue GreenPower Promotion	NSW, VIC, QLD, SA	✓	✓
Powershop Australia	Powershop GreenPower Powershop GreenPower 10 Powershop GreenPower 25 Powershop GreenPower 50	NSW, VIC, QLD, SA	✓	✓
Red Energy	GreenPower 5% GreenPower 10% GreenPower 25% GreenPower 50% Red Energy GreenPower 100% Snowy Energy GreenPower 100%	NSW, VIC, ACT, QLD, SA	✓	✓
Rimfire Energy	GreenPower 10 GreenPower 50 GreenPower 100	NT	✓	✓

Shell Energy (formerly ERM Power Retail)	Shell Greenpower Shell Greenpower Shell GreenPower Fixed Volume	NSW, VIC, QLD, SA, WA, ACT, TAS		✓
SmartestEnergy Australia	GreenPower (100%)	NSW, VIC, QLD, SA, ACT		✓
Stanwell Corporation Limited	GreenPower 10% GreenPower 32.09% GreenPower 82.09% GreenPower 100%	NSW, VIC, QLD, ACT		✓
Synergy	EasyGreen NaturalPower	WA	✓	✓
Veolia Energy	GreenPower Flex (100%) GreenPower Flex (less than 100%)	NSW, VIC, QLD, SA, ACT, TAS		✓
WINconnect	GreenPower – 100%	NSW, VIC, QLD, SA, WA, ACT, TAS, NT		✓

Table 2-1-2: Accredited Products not sold in 2025

Provider	Product
Blue NRG - Blue NRG Products were accredited by the GreenPower Program Manager, but were not activated during the 2025 Settlement Period.	Blue NRG GreenPower - Decoupled Blue NRG GreenPower
Energy Locals	Indigo Power
EnergyAustralia	PureEnergy Decoupled
ENGIE	RACV Green 20 Qld Green@work (30%)
Flo Energy	Flo Business GreenPower
GloBird - GloBird's Products in this table were not yet launched during the 2025 Settlement Period.	Green30 Green50 GreenZeroHero
Microgrid	Microgrid GreenPower 30% Microgrid GreenPower 75% Microgrid GreenPower 82%
Nectr	GreenPower Add-on
Next Business Energy	Next GreenPower (10%) Next GreenPower Decoupled
Veolia	GreenPower Strip
WINconnect	GreenPower - 50%

2.3 Approved GreenPower Generators

The Program Rules define eligibility criteria with which electricity generators must comply in order to be approved under the program as a GreenPower Generator (Section 5 of the Program Rules).

A GreenPower approved generator is defined as an electricity generator that:

- Is generally 15 years or less in age (with some limited exemptions) and is currently accredited to supply renewable electricity to the National GreenPower Accreditation Program
- Results in a greenhouse gas emission reduction within the stationary energy sector
- Results in net environmental benefit
- Is based primarily on a renewable energy resource, such that the proportion of eligible renewable energy input exceeds 50 per cent averaged over the Settlement Period
- Meets all other specific eligibility requirements set out in Program Rules

Accredited GreenPower Providers sourced electricity from a mix of wind, solar, hydro and biomass generators. Table 2-3 provides a summary of sources, while detailed generator-by-generator sourcing tables are provided in Appendix B.

Table 2-3: Summary of LGC sources during the 2025 Settlement Period

Source Type	Number of Generators	LGCs Surrendered
Biomass	-	-
Landfill Gas	4	14,773
Hydro	-	-
Wind	41	1,909,158
Solar	272	536,113
Total	317	2,460,044

The LGC source totals were found using the values reported in each GreenPower Provider's 2025 Annual Reports. No Generators were reported as "biomass" or "hydro". The Kennedy Energy Park generator is counted twice as it is both a solar and wind source. Therefore, the adjusted total of LGC sources during the 2025 Settlement Period is 316.

3. AUDIT OPINION

Zephyr has conducted a reasonable assurance engagement on GreenPower Providers' Tier 1 Compliance Audit Reports for each GreenPower Product accredited under the National GreenPower Accreditation Program for the 2025 Settlement Period.

Zephyr Environmental declares that the audit has been conducted impartially and with professional judgement, in accordance with the applicable Program Rules and Australian auditing standards.

Zephyr has conducted a reasonable assurance engagement on GreenPower Providers' Tier 1 Compliance Audit Reports for each GreenPower Product accredited under the National GreenPower Accreditation Program for the 2025 Settlement Period.

The following Providers were offered a Special Waiver for the 2025 Settlement Period, and were exempt from the Tier 1 audit:

- Aurora Energy
- Blue NRG
- Delta Electricity
- Discover Energy
- Flo Energy

In the 2025 Settlement Period, 316 approved generators had LGCs transferred for surrender in 2025 for use against GreenPower sales.

A high level of compliance was observed across the GreenPower Products in relation to the GreenPower Product Technical Criteria (Section 3 of the Program Rules), GreenPower Product Marketing Criteria (Section 4 of the Program Rules and the Brand Usage Guidelines), and LGCs transferred. Tier 1 Audit Reports stated unqualified audit opinions were provided for 35 out of 41 GreenPower Providers, and Special Waivers were approved for the remaining five Providers. The Tier 1 Audit Report for Dodo stated a qualified audit opinion for the 2025 Settlement Period due to marketing non-compliances. These instances have been investigated by Zephyr and are considered to have been addressed.

Additional information relating to the findings of the Tier 1 and Tier 2 compliance audits can be found in Appendix C.

A handwritten signature in black ink, appearing to read "D.A. Roddis".

Damon Roddis
Zephyr Environmental
Date: 29/09/2026

4. DETAILED AUDIT FINDINGS

This section presents the key audit outcomes including, customer uptake, total GreenPower sales, and overall compliance status of GreenPower Providers.

Information relating to Section 3 and 4 of the Program Rules has been collated for each provider during the Settlement Period from the GreenPower annual reporting form. This information was verified by independent auditors prior to submission to Zephyr Environmental.

4.1 Data Summary

Customer numbers for the settlement period has been summarised in Table 4-1 for each Australian jurisdiction.

Table 4-1: Customer numbers for 2025

	NSW	VIC	QLD	SA	WA	ACT	TAS	NT	Total
Residential	38,300	41,379	44,036	10,014	3,743	4,234	81	14	141,801
Commercial	24,629	9,898	8,152	1,528	1,747	410	128	12	46,504
Total	62,929	51,277	52,188	11,542	5,490	4,644	209	26	188,305

The total customers reported in this table represents 169 fewer customers than the customer total achieved through summing total customers in Section 4 tables. This is due to two Providers (Dodo and Red Energy) reporting immaterially different customer totals between different tabs of the Annual Report Form. This is further described in Section 4. This is not a matter of non-compliance and is not considered a material issue.

There were two GreenPower Corporate Direct customers over the 2025 Settlement Period. GreenPower Corporate Direct customer numbers are excluded from this total.

GreenPower sales for the settlement period has been summarised in Table 4-2 for each Australian jurisdiction.

Table 4-2: GreenPower sales (MWh) for 2025

	NSW	VIC	QLD	SA	WA	ACT	TAS	NT	Total
Residential	95,039	95,742	70,737	16,837	10,772	9,842	315	21	299,304
Commercial	751,713	680,559	276,708	91,148	239,210	15,650	9,481	208	2,064,677
Total	846,752	776,301	347,445	107,984	249,982	25,492	9,796	229	2,363,981

Sales by jurisdiction have been rounded to the nearest whole number, while sales totals are rounded from exact figures. There were 95,524 MWh of GreenPower sales under the GreenPower Corporate Direct Product. GreenPower Corporate Direct sales are excluded from this total.

4.2 Actew AGL Retail Ltd

In Zephyr's opinion, the GreenPower Annual Audit Report for, Actew AGL Retail Ltd relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
GREEN 5	Residential & Business	1,810	NSW, ACT	28%	BLOCK
GREEN 10	Residential & Business	355	NSW, ACT	56%	BLOCK
GREEN 15	Residential & Business	51	NSW, ACT	85%	BLOCK
GREEN 20	Residential & Business	29	NSW, ACT	113%	BLOCK
CONSUMPTION 10%	Residential & Business	563	NSW, ACT	10%	CONSUMPTION
CONSUMPTION 25%	Residential & Business	364	NSW, ACT	25%	CONSUMPTION
CONSUMPTION 50%	Residential & Business	70	NSW, ACT	50%	CONSUMPTION
CONSUMPTION 100%	Residential & Business	284	NSW, ACT	100%	CONSUMPTION
CONSUMPTION 200%	Residential & Business	10	NSW, ACT	200%	CONSUMPTION
Other non-standard	Business	5	NSW, ACT	34% & 30%	Consumption & Decoupled

Opportunity for Improvement: Specify the product type (block, consumption, decoupled, or variable) for each product option in the Annual Report Form to ensure quality reporting.

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
7,677.0	5,303.0	12,980.0

Surrender of LGCs

LGCs Surrendered	Sufficient
12,980	✓

4.3 ACXargyle (Green Energy Exchange)

In Zephyr's opinion, the GreenPower Annual Audit Report for, ACXargyle (Green Energy Exchange) relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
ACXargyle GreenPower	Business	102	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	100%	Decoupled

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
-	36,076.8	36,076.8

Surrender of LGCs

LGCs Surrendered	Sufficient
36,077	✓

4.4 AGL

In Zephyr's opinion, the GreenPower Annual Audit Report for, AGL relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Green Energy	Residential & Business	9,140	NSW, VIC, QLD, SA, ACT	100%, variable%	Consumption
Green for Free	Residential	290	NSW, VIC, QLD, SA, ACT	10%	Consumption
Green Living	Residential & Business	545	NSW, VIC, QLD, SA, ACT	20%	Consumption
Green Spirit	Residential	33	NSW, VIC, QLD, SA, ACT	10%	Consumption
Green Events	Business	4	NSW, VIC, QLD, SA, ACT, WA	100%	Decoupled
AGL \ Perth Energy	Business	18	WA	100%, variable%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
10,335.0	182,645.0	192,980.0

Surrender of LGCs

LGCs Surrendered	Sufficient
192,980	✓

4.5 Alinta Energy Retail Sales

In Zephyr's opinion, the GreenPower Annual Audit Report for, Alinta Energy Retail Sales relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Green Energy Agreement (30%)	Business	1	NSW, VIC, QLD, SA	30%	Consumption
Green Energy Agreement (80%)	Business	22	NSW, VIC, QLD, SA	80%	Consumption
Green Energy Agreement (100%)	Business	98	NSW, VIC, QLD, SA	100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
-	111,580.0	111,580.0

Surrender of LGCs

LGCs Surrendered	Sufficient
111,580	✓

4.6 Alinta Sales

In Zephyr's opinion, the GreenPower Annual Audit Report for, Alinta Sales relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Alinta GreenPower (7%)	Business	1	WA	7%	Consumption
Alinta GreenPower (25%)	Business	26	WA	25%	Consumption
Alinta GreenPower (48%)	Business	1	WA	48%	Consumption
Alinta GreenPower (50%)	Business	26	WA	50%	Consumption
Alinta GreenPower (59%)	Business	1	WA	59%	Consumption
Alinta GreenPower (100%)	Business	152	WA	100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
-	89,882.7	89,882.7

Surrender of LGCs

LGCs Surrendered	Sufficient
89,883	✓

4.7 Amber Electric

In Zephyr's opinion, the GreenPower Annual Audit Report for, Amber Electric relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Amber Electric GreenPower	Residential & Business	1,911	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	100%	Consumption

Opportunity for Improvement: Specify the product type (block, consumption, decoupled, or variable) for each product option in the Annual Report Form to ensure quality reporting.

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
6,283.1	313.7	6,596.8

Surrender of LGCs

LGCs Surrendered	Sufficient
6,687	

As noted by the Tier 1 auditor, Amber Electricity's LGC liability comprises of 6,596.8 MWh sold externally, and 89.9 MWh purchases internally for Amber's own use.

4.8 Aurora Energy

In Zephyr's opinion, the GreenPower Annual Audit Report for, Aurora Energy relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

No Tier 1 Audit Report was provided – a Special Waiver was approved for Aurora Energy for the 2025 Settlement Period.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Aurora Green	Business	1	TAS	50%, 100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
-	40.4	40.4

Surrender of LGCs

LGCs Surrendered	Sufficient
41	✓

Aurora had no external GreenPower sales and only purchased GreenPower to cover their own use for the 2025 Settlement Period. GreenPower sales have been rounded up to an LGC liability of 41.

4.9 Blue NRG

In Zephyr's opinion, Blue NRG's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2, except for Section 3.10 (of Version 11.1).

There were no GreenPower sales for Blue NRG over the 2025 Settlement Period. Blue NRG also received a special waiver for the 2025 Settlement Period.

Recommendation: Ensure that Blue NRG's own electricity consumption from the 2025 Settlement Period is accounted for in accordance with Section 3.10 of the Program Rules (Version 11.1, and section 3.12 of Version 11.2).

4.10 CovaU Energy

In Zephyr's opinion, the GreenPower Annual Audit Report for, CovaU Energy relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
25% Greenpower	Residential & Business	291	NSW, VIC, QLD, SA, ACT	25%	Consumption
50% Greenpower	Residential	126	NSW, VIC, QLD, SA, ACT	50%	Consumption
100% Greenpower	Residential & Business	311	NSW, VIC, QLD, SA, ACT	100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
2,139.8	7,019.3	9,159.1

Sales are rounded to the nearest tenth. Total sales are summed with decimal precision.

Surrender of LGCs

LGCs Surrendered	Sufficient
9,160	✓

GreenPower sales have been rounded up to an LGC liability of 9,160.

4.11 Delta Electricity

In Zephyr's opinion, the GreenPower Annual Audit Report for, Delta Electricity relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

No Tier 1 Audit Report was provided – a Special Waiver was approved for Delta Electricity for the 2025 Settlement Period.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Delta GreenPower	Business	1	NSW	10%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
-	3.1	3.1

Surrender of LGCs

LGCs Surrendered	Sufficient
4	✓

Delta had no external GreenPower sales and only purchased GreenPower to cover their own use for the 2025 Settlement Period. GreenPower sales have been rounded up to an LGC liability of four.

4.12 Diamond Energy

In Zephyr's opinion, the GreenPower Annual Audit Report for, Diamond Energy relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Diamond Pure Plus 20%	Residential & Business	72	NSW, VIC, QLD, SA	20%	Consumption
Diamond Pure Plus 50%	Residential & Business	228	NSW, VIC, QLD, SA	50%	Consumption
Diamond Pure Plus 100%	Residential & Business	1,472	NSW, VIC, QLD, SA	100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
5,265.2	14,561.8	19,827.0

Surrender of LGCs

LGCs Surrendered	Sufficient
19,836	✓

As noted by the Tier 1 auditor, Diamond's LGC liability comprises of 19,827 MWh sold externally, and nine MWh purchases internally for Diamond's own use.

4.13 Discover Energy

In Zephyr's opinion, the GreenPower Annual Audit Report for, Discover Energy relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

No Tier 1 Audit Report was provided – a Special Waiver was approved for Discover Energy for the 2025 Settlement Period.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
GreenPower10	Business	1	NSW, VIC, QLD, SA, ACT	10%	Consumption
GreenPower20	Residential	3	NSW, VIC, QLD, SA, ACT	20%	Consumption
GreenPower100	Residential & Business	5	NSW, VIC, QLD, SA, ACT	100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
18.9	3.2	22.0

Total sales were rounded down. This is not considered a material issue.

Surrender of LGCs

LGCs Surrendered	Sufficient
22	✓

4.14 Dodo Power and Gas (M2 Energy)

In Zephyr's opinion, the GreenPower Annual Audit Report for, Dodo Power and Gas (M2 Energy) relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Green Power 100%	Residential & Business	195	NSW, VIC, QLD, SA	100%	Consumption
Green Power 10%	Residential & Business	492	NSW, VIC, QLD, SA	10%	Consumption

Opportunity for Improvement: Ensure that all data reported in the GreenPower Annual Report form is accurate across all tabs prior to submission.

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
936	3	940

The residential and business sales total to 940 MWh due to rounding in the GreenPower Annual Report Form.

Surrender of LGCs

LGCs Surrendered	Sufficient
1,003	✓

As noted by the Tier 1 auditor, Dodo's LGC liability comprises of 940 MWh sold externally, and 63 MWh purchases internally for Dodo's own use.

4.15 Energy Locals Retail

In Zephyr's opinion, the GreenPower Annual Audit Report for, Energy Locals Retail relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Energy Locals	Residential & Business	3,069	NSW, VIC, QLD, SA, ACT, TAS	100%	Consumption
Energy Locals	Residential & Business	2,244	NSW, VIC, QLD, SA, ACT, TAS	<100%	Consumption
RAA Energy GreenPower	Business	46	SA	100%	Consumption
RAA Energy GreenPower	Business	88	SA	<100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
15,691.6	3,227.7	18,919.3

Surrender of LGCs

LGCs Surrendered	Sufficient
18,964	✓

As noted by the Tier 1 auditor, Energy Locals Retail's LGC liability comprises of 18,919.3 MWh sold externally, and 43 MWh purchases internally for Energy Locals' own use. There is one LGC eligible for carry-forward to the next Settlement Period.

4.16 EnergyAustralia

In Zephyr's opinion, the GreenPower Annual Audit Report for, EnergyAustralia relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
PureEnergy 2.5	Business	6	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	3%	Consumption
PureEnergy 10	Residential & Business	6,417	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	10%	Consumption
PureEnergy 20	Residential	2,450	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	20%	Consumption
PureEnergy 25	Residential & Business	223	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	25%	Consumption
PureEnergy 50	Residential & Business	91	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	50%	Consumption
PureEnergy 100	Residential & Business	4,376	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	100%	Consumption
PureEnergy Choice (1-100) - 100%	Business	172	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	100%	Consumption
PureEnergy Choice (1-100) - less than 100%	Business	19	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	1 - < 100%	Consumption
Seene PureEnergy 100%	Residential & Business	30	NSW, VIC	100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
23,839.0	114,960.3	138,799.3

Surrender of LGCs

LGCs Surrendered	Sufficient
138,799	✓

EnergyAustralia has rounded down LGC liability to the nearest whole number. This is not considered to be a material issue.

4.17 ENGIE

In Zephyr's opinion, the GreenPower Annual Audit Report for, ENGIE relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Green Saver Premium, SA Simply Green 100, Simply Green 100, RACV Green 100, Simply for Good, Simply Good Home Business by ENGIE , ENGIE Greenpower Extra	Residential & Business	8,287	VIC, SA, NSW, QLD	100%	Consumption
SA Green@work	Business	4	SA	100%	Consumption
SA Green@work	Business	3	SA	50%	Consumption
NSW Green@work	Business	39	NSW	100%	Consumption
NSW Green@work	Business	1	NSW	25%	Consumption
VIC Green@work	Business	1	VIC	50%	Consumption
VIC Green@work	Business	15	VIC	100%	Consumption
QLD Green@work	Business	13	QLD	70%	Consumption
QLD Green@work	Business	2	QLD	100%	Consumption
ACT Green@work	Business	1	ACT	100%	Consumption
RACV Green 50	Residential	1	VIC	50%	Consumption
Green 10, Green Mates, Green Mates V2, SA Loyalty Freedom Green 10, SA RAA Partnership Green 10, SA Simply Green 10, Simply Green 10 V2, Simply Greener, Simply Greener V2, VIC	Residential & Business	1,096	VIC, SA	13%	Consumption

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Simply Green 10, Simply Green 10 (SA business offer), RACV Green 10					
Legacy Residential / SME product	Residential & Business	1,298	VIC, SA	10%	Consumption

Opportunity for Improvement: Specify the product type (block, consumption, decoupled, or variable) for each product option in the Annual Report Form to ensure quality reporting.

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
26,664.0	44,850.8	71,514.8

Surrender of LGCs

LGCs Surrendered	Sufficient
71,515	✓

4.18 Ergon Energy

In Zephyr's opinion, the GreenPower Annual Audit Report for, Ergon Energy relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Clean Energy Res <100%	Residential	16,704	QLD, NSW	10%, 25%, 50%, 75% and 100%	Block
Clean Energy Res 100%	Residential	70	QLD, NSW	10%, 25%, 50%, 75% and 100%	Block
Clean Energy Bus <100%	Business	832	QLD, NSW	2.5%, 5%, 10%, 25%, 50% and 100%	Consumption
Clean Energy Bus 100%	Business	482	QLD, NSW	2.5%, 5%, 10%, 25%, 50% and 100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
12,622.2	20,913.3	33,535.5

Surrender of LGCs

LGCs Surrendered	Sufficient
33,536	✓

4.19 Flo Energy

In Zephyr's opinion, the GreenPower Annual Audit Report for, Flo Energy relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

There were no GreenPower sales for Flo Energy over the 2025 Settlement Period. Flo Energy also received a special waiver for the 2025 Settlement Period

Surrender of LGCs

LGCs Surrendered	Sufficient
27	✓

Flo Energy had no GreenPower sales and only purchased GreenPower to cover their own use for the 2025 Settlement Period. The purchase of GreenPower for Flo Energy's own use did not fall under a specific GreenPower Product according to Flo Energy's Annual Report Form.

4.20 Flow Power (Progressive Green)

In Zephyr's opinion, the GreenPower Annual Audit Report for, Flow Power (Progressive Green) relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Power Active (<100%)	Residential	9	NSW, VIC, QLD, SA, TAS	<100%	Consumption
Power Active (100%)	Business	31	NSW, VIC, QLD, SA, TAS	100%	Consumption
Power Renewable	Business	270	NSW, VIC, QLD, SA, TAS	100%	Consumption
Flow Home	Residential	3,232	NSW, VIC, QLD, SA	100%	Consumption
Flow Business	Business	24	VIC	100%	Consumption
Shoalhaven Solar Farm GreenPower Connect	Business	1	NSW	100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
5,336.4	55,340.6	60,677

Surrender of LGCs

LGCs Surrendered	Sufficient
60,848	✓

As noted by the Tier 1 auditor, Flow Power's LGC liability comprises of 60,667 MWh sold externally, and 167.7 MWh purchases internally for Flow Power's own use.

4.21 Genuity Retail

In Zephyr's opinion, the GreenPower Annual Audit Report for, Genuity Retail relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
GreenPower	Business	1	NSW, QLD, ACT	Any percent	Consumption product

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
-	5.0	5.0

Surrender of LGCs

LGCs Surrendered	Sufficient
5	✓

As noted by the Tier 1 auditor, the sales reported above represent GreenPower purchased for Genuity's own use. There were no external GreenPower customers for the 2025 Settlement Period.

4.22 GloBird Energy

In Zephyr's opinion, the GreenPower Annual Audit Report for, GloBird Energy relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
GreenMax	Residential	408	NSW, VIC, QLD, SA, ACT	100%	Consumption
BizGreenMax	Business	1	NSW, VIC, QLD, SA, ACT	100%	Consumption
NinetoFiveGreen	Business	1	NSW, VIC, QLD, SA, ACT	100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
1,154.4	16.4	1,170.8

Surrender of LGCs

LGCs Surrendered	Sufficient
1,197	✓

As noted by the Tier 1 auditor, GloBird Energy's LGC liability comprises of 1,170 MWh sold externally, and 26.2 MWh purchases internally for GloBird's own use.

4.23 Iberdrola Australia Energy Markets

In Zephyr's opinion, the GreenPower Annual Audit Report for, Iberdrola Australia Energy Markets relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Iberdrola Australia GreenPower	Business	6	NSW, VIC, QLD, SA, ACT	10%	Consumption
Iberdrola Australia GreenPower	Business	5	NSW, VIC, QLD, SA, ACT	20%	Consumption
Iberdrola Australia GreenPower	Business	1	NSW, VIC, QLD, SA, ACT	50%	Consumption
Iberdrola Australia GreenPower	Business	46	NSW, VIC, QLD, SA, ACT	100%	Consumption
Iberdrola Australia GreenPower Direct	Business	2	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	N/A	Block

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
-	13,432.0	13,432.0

Surrender of LGCs

LGCs Surrendered	Sufficient
13,453	✓

As noted by the Tier 1 auditor, Iberdrola's LGC liability comprises of 13,432.1 MWh sold externally, and 20.6 MWh purchases internally for Iberdrola's own use.

4.24 LUMO Energy (SA) Pty Ltd

In Zephyr's opinion, the GreenPower Annual Audit Report for, LUMO Energy (SA) Pty Ltd relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Lumo SA GreenPower	Residential & Business	152	SA	10%	Consumption
Lumo Life	Residential	13	SA	100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
107.0	8.0	115.0

Surrender of LGCs

LGCs Surrendered	Sufficient
115	✓

4.25 LUMO Energy Australia Pty Ltd NSW QLD

In Zephyr's opinion, the GreenPower Annual Audit Report for, LUMO Energy Australia Pty Ltd NSW QLD relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Lumo Life 10% / Lumo GreenPower 10%	Residential & Business	286	VIC	10%	Consumption
Lumo Life 100	Residential & Business	28	VIC	100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
189.0	3.0	192.0

Surrender of LGCs

LGCs Surrendered	Sufficient
192	✓

4.26 Melbourne Airport (Australia Pacific Airports (Melbourne) Pty Ltd)

In Zephyr's opinion, the GreenPower Annual Audit Report for, Melbourne Airport (Australia Pacific Airports (Melbourne) Pty Ltd) relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Melbourne Airport GreenPower Network	Business	167	VIC	100%	Consumption

Opportunity for Improvement: Specify the product type (block, consumption, decoupled, or variable) for each product option in the Annual Report Form to ensure quality reporting.

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
-	30,608.0	30,608.0

Surrender of LGCs

LGCs Surrendered	Sufficient
30,613	✓

As noted by the Tier 1 auditor, Melbourne Airport's LGC liability comprises of 30,608 MWh sold externally, and 5 MWh purchases internally for Melbourne Airport's own use.

4.27 Microgrid Power - 2025

In Zephyr's opinion, the 2025 GreenPower Annual Audit Report for, Microgrid Power relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Microgrid GreenPower 50%	Business	1	NSW, QLD	50%	Consumption
Microgrid GreenPower 100%	Business	2	NSW, QLD	100%	Consumption

Opportunity for Improvement: Ensure only approved jurisdictions for Products are referenced in the Annual Report Form.

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
-	48.0	48.0

Surrender of LGCs

LGCs Surrendered	Sufficient
50	✓

As noted by the Tier 1 auditor, Microgrid's LGC liability comprises of 48 MWh sold externally, and 1 MWh purchases internally for Microgrid's own use. The Tier 1 auditor states that a surplus of one LGC has been transferred.

4.28 Microgrid Power - 2024

In Zephyr's opinion, the GreenPower Annual Audit Report for, Microgrid Power relating to the period 1 January 2024 to 31 December 2024 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

There were no GreenPower sales for Microgrid over the 2024 Settlement Period. Microgrid received a special waiver for the 2024 Settlement Period. Microgrid's Tier 1 audit report for the 2025 Settlement Period covered both 2024 and 2025 Settlement Periods.

4.29 Momentum Energy Pty Ltd

In Zephyr's opinion, the GreenPower Annual Audit Report for, Momentum Energy Pty Ltd relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
6% GreenPower	Business	21	NSW, VIC, QLD, SA, ACT	6%	Consumption
10% GreenPower	Residential & Business	5,313	NSW, VIC, QLD, SA, ACT	10%	Consumption
20% GreenPower	Residential & Business	219	NSW, VIC, QLD, SA, ACT	20%	Consumption
25% GreenPower	Residential & Business	276	NSW, VIC, QLD, SA, ACT	25%	Consumption
40% GreenPower	Business	1	NSW, VIC, QLD, SA, ACT	40%	Consumption
50% GreenPower	Residential & Business	601	NSW, VIC, QLD, SA, ACT	50%	Consumption
58% GreenPower	Business	45	NSW, VIC, QLD, SA, ACT	58%	Consumption
75% GreenPower	Residential & Business	63	NSW, VIC, QLD, SA, ACT	75%	Consumption
80% GreenPower	Business	9	NSW, VIC, QLD, SA, ACT	80%	Consumption
82% GreenPower	Business	1	NSW, VIC, QLD, SA, ACT	82%	Consumption
100% GreenPower	Residential & Business	2,076	NSW, VIC, QLD, SA, ACT	100%	Consumption

Opportunity for Improvement: Specify the product type (block, consumption, decoupled, or variable) for each product option in the Annual Report Form to ensure quality reporting.

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
11,268.0	117,692.0	128,960.0

Surrender of LGCs

LGCs Surrendered	Sufficient
128,960	✓

4.30 Nectr

In Zephyr's opinion, the GreenPower Annual Audit Report for, Nectr relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
GreenPower	Residential & Business	11	NSW, QLD, ACT, VIC	100%	Consumption
Green Buzz	Residential & Business	53	NSW, QLD, ACT, VIC	100%	Consumption

Nectr offered the Product under name "Green Buzz" during the 2025 Settlement Period that was not formally approved by the Program Manager. Nectr sought approval of this product in March 2026. As this Product was not approved prior to its offering, this is a non-compliance under Section 3.3 of the Program Rules. The following recommendation is made:

Recommendation: Engage with the GreenPower Program Manager to ensure that new Product offerings have been approved and affected customers are remedied.

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
17.0	352.0	369.0

Surrender of LGCs

LGCs Surrendered	Sufficient
369	✓

4.31 Next Business Energy

In Zephyr's opinion, the GreenPower Annual Audit Report for, Next Business Energy relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Next GreenPower.	Residential & Business	629	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	100%	Consumption
Next GreenPower.	Business	14	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	82%	Consumption
Next GreenPower.	Business	179	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	50%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
985.7	11,756.6	12,742.3

Surrender of LGCs

LGCs Surrendered	Sufficient
12,742	✓

Next Business Energy has rounded down LGC liability to the nearest whole number. This is not considered to be a material issue.

4.32 Origin Energy

In Zephyr's opinion, the GreenPower Annual Audit Report for, Origin Energy relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
10% Green	Residential & Business	889	NSW, VIC, QLD, SA, ACT	10%	Consumption
20% Green	Residential & Business	4,890	NSW, VIC, QLD, SA, ACT	20%	Consumption
25% Green	Residential & Business	15,554	NSW, VIC, QLD, SA, ACT	25%	Consumption
25% Green PNM	Residential & Business	20,737	NSW, VIC, QLD, SA, ACT	25%	Consumption
50% Green	Residential & Business	1,133	NSW, VIC, QLD, SA, ACT	50%	Consumption
100% Green	Residential & Business	16,413	NSW, VIC, QLD, SA, ACT	100%	Consumption
100% Green PNM	Residential & Business	165	NSW, VIC, QLD, SA, ACT	100%	Consumption
1-100% Green C&I	Business	338	NSW, VIC, QLD, SA, ACT	1-100%	Consumption
100% Green C&I	Business	574	NSW, VIC, QLD, SA, ACT	100%	Consumption
Origin GreenPower - Decoupled	Business	22	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	100%	Decoupled

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Origin GreenPower - Block	Business	15	NSW, VIC, QLD, SA, ACT	100%	Block

Recommendation: Should Origin continue to offer their legacy GreenPower Products, an updated Provider Agreement should be arranged with the GreenPower Program Manager to clearly identify all Products being offered and sold.

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
87,503.8	388,033.0	475,536.7

Sales are rounded to the nearest tenth. Total sales are summed with decimal precision.

Surrender of LGCs

LGCs Surrendered	Sufficient
475,537	✓

4.33 OVO Energy

In Zephyr's opinion, the GreenPower Annual Audit Report for, OVO Energy relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
100% GreenPower	Residential & Business	4,755	NSW, VIC, QLD, SA	100%	Consumption

Opportunity for Improvement: Specify the product type (block, consumption, decoupled, or variable) for each product option in the Annual Report Form to ensure quality reporting.

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
24,194.0	451.0	24,645.0

Surrender of LGCs

LGCs Surrendered	Sufficient
24,656	✓

As noted by the Tier 1 auditor, OVO's LGC liability comprises of 24,645 MWh sold externally, and 11 MWh purchases internally for OVO's own use.

4.34 Pacific Blue Retail (formerly Tango Energy)

In Zephyr's opinion, the GreenPower Annual Audit Report for, Pacific Blue Retail (formerly Tango Energy) relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Tango Energy Tango Blue	Residential & Business	218	NSW, VIC	100%	Consumption
Tango Energy GreenPower Promotion	Residential	1	NSW	100%	Consumption
Pacific Blue Green100	Residential	41	NSW, VIC, QLD, SA	100%	Consumption
Pacific Blue GreenPower Promotion	Residential	3	VIC	100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
1,348.6	717.0	2,065.5

Sales are rounded to the nearest tenth. Total sales are summed with decimal precision.

Surrender of LGCs

LGCs Surrendered	Sufficient
2,066	✓

4.35 Powershop Australia

In Zephyr's opinion, the GreenPower Annual Audit Report for, Powershop Australia relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Powershop GreenPower	Residential & Business	6,251	NSW, VIC, QLD, SA	100%	Consumption
Powershop GreenPower 10	Residential & Business	10	NSW, VIC, QLD, SA	10%	Consumption
Powershop GreenPower 25	Residential & Business	10	NSW, VIC, QLD, SA	25%	Consumption
Powershop GreenPower 50	Residential & Business	22	NSW, VIC, QLD, SA	50%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
12,190.0	13,077.0	25,267.0

Surrender of LGCs

LGCs Surrendered	Sufficient
25,267	✓

4.36 Red Energy

In Zephyr's opinion, the GreenPower Annual Audit Report for, Red Energy relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
GreenPower 5%	Business	15	NSW, VIC, ACT, QLD, SA	5%	Consumption
GreenPower 10%	Residential & Business	64	NSW, VIC, ACT, QLD, SA	10%	Consumption
GreenPower 25%	Business	35	NSW, VIC, ACT, QLD, SA	25%	Consumption
GreenPower 50%	Business	12	NSW, VIC, ACT, QLD, SA	50%	Consumption
Red Energy GreenPower 100%	Residential & Business	9,635	NSW, VIC, ACT, QLD, SA	100%	Consumption
Snowy Energy GreenPower 100%	Business	92	NSW, VIC, ACT, QLD, SA	100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
32,657.2	59,496.9	92,153.8

Surrender of LGCs

LGCs Surrendered	Sufficient
92,154	✓

4.37 Rimfire Energy

In Zephyr's opinion, the GreenPower Annual Audit Report for, Rimfire Energy relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
GreenPower 10	Residential	1	NT	10%	Consumption
GreenPower 50	Residential & Business	14	NT	50%	Consumption
GreenPower 100	Residential & Business	10	NT	100%	Consumption

Opportunity for Improvement: Ensure the correct Product name is referenced in reporting.

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
20.7	148.5	169.1

Sales are rounded to the nearest tenth. Total sales are summed with decimal precision.

Surrender of LGCs

LGCs Surrendered	Sufficient
170	✓

4.38 Shell Energy (formerly ERM Power Retail)

In Zephyr's opinion, the GreenPower Annual Audit Report for, Shell Energy (formerly ERM Power Retail) relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
Shell Greenpower	Business	4,906	NSW, VIC, QLD, SA, WA, ACT, TAS	100%	Consumption
Shell Greenpower	Business	14,680	NSW, VIC, QLD, SA, WA, ACT, TAS	1-99%	Consumption
Shell GreenPower Fixed Volume	Business	4	NSW, VIC, QLD, SA, WA, ACT, TAS	1-100%	Decoupled

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
-	449,286.5	449,286.5

Surrender of LGCs

LGCs Surrendered	Sufficient
449,318	✓

As noted by the Tier 1 auditor, Shell's LGC liability comprises of 449,286.5 MWh sold externally, and 32 MWh purchases internally for Shell's own use. Shell Energy's Tier 1 auditor notes that Shell has rounded their LGC liability down to the nearest whole number. This is not considered a material issue.

4.39 SmartestEnergy Australia

In Zephyr's opinion, the GreenPower Annual Audit Report for, SmartestEnergy Australia relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
GreenPower	Business	7	NSW, VIC, QLD, SA, ACT	100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
-	9,631.0	9,631.0

Surrender of LGCs

LGCs Surrendered	Sufficient
9,631	✓

4.40 Stanwell Corporation Limited

In Zephyr's opinion, the GreenPower Annual Audit Report for, Stanwell Corporation Limited relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
GreenPower 10%	Business	28	NSW, VIC, QLD, ACT	10%	Consumption
GreenPower 32.09%	Business	23	NSW, VIC, QLD, ACT	32%	Consumption
GreenPower 82.09%	Business	141	NSW, VIC, QLD, ACT	82%	Consumption
GreenPower 100%	Business	11	NSW, VIC, QLD, ACT	100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
-	134,677.0	134,677.0

Surrender of LGCs

LGCs Surrendered	Sufficient
134,713	✓

As noted by the Tier 1 auditor, Stanwell's LGC liability comprises of 134,677 MWh sold externally, and 36 MWh purchases internally for Stanwell's own use.

4.41 Synergy

In Zephyr's opinion, the GreenPower Annual Audit Report for, Synergy relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
EasyGreen	Residential	1,602	WA	\$10-\$80/bill	Block
NaturalPower	Residential & Business	3,617	WA	100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
10,772.0	129,795.0	140,567.0

Surrender of LGCs

LGCs Surrendered	Sufficient
140,567	✓

4.42 Veolia Energy

In Zephyr's opinion, the GreenPower Annual Audit Report for, Veolia Energy relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
GreenPower Flex (100%)	Business	24	NSW, VIC, QLD, SA, ACT, TAS	Any Percent	Consumption
GreenPower Flex (less than 100%)	Business	104	NSW, VIC, QLD, SA, ACT, TAS	Any Percent	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
-	16,996.0	16,996.0

Surrender of LGCs

LGCs Surrendered	Sufficient
16,996	✓

4.43 WINconnect

In Zephyr's opinion, the GreenPower Annual Audit Report for, WINconnect relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program, Program Rules, Versions 11.1 and 11.2.

Product Details

Product options	Residential / Business	Number of Customers	Jurisdictions	Accreditation	Product Type
GreenPower - 100%	Business	19	NSW, VIC, QLD, SA, WA, ACT, TAS, NT	100%	Consumption

GreenPower Sales

Residential (MWh)	Business (MWh)	Total (MWh)
87.0	1,720.0	1,807.0

Surrender of LGCs

LGCs Surrendered	Sufficient
1,807	✓

Opportunity for Improvement: Ensure all sections of the GreenPower Annual Report Form are complete when submitted by the submission deadline.

5. APPENDIX A – CRITERIA OF SECTION 3 AND 4 OF THE PROGRAM RULES (11.1)

A summary of the Section 3 and 4 of the National GreenPower Accreditation Program Rules is provided in Table 5-1.

Table 5-1: Summary of the Program Rules V11.1 (Section 3 and 4).

Section	Criteria	Description of the Requirement
3.1	Technical auditing	GreenPower Providers must complete a GreenPower annual technical report at the end of each Settlement Period that must be audited by an independent auditor prior to submission.
3.2	Use of GreenPower Generators	All electricity generators used by GreenPower Products must be approved by the Program Manager.
3.3	Changes to the GreenPower Product	GreenPower Providers must alert the Program Manager in writing of any changes to the operation of the GreenPower Product prior to them taking effect.
3.4	Minimum percentage requirements of blended products	GreenPower Providers are required to have a minimum 10 per cent GreenPower content in products offered to residential customers. The minimum GreenPower content of residential block-based products is set at 647 kWh/year.
3.5	Claims of eligible generation for GreenPower Products	GreenPower generation purchases are considered valid if it can be verified that a LGC is surrendered for each MWh of GreenPower generation sold. When only a proportion of the generation from a GreenPower Generator is eligible for use in a GreenPower Product, GreenPower Providers can only claim that eligible portion.
3.6	Balancing GreenPower supply and demand	GreenPower Providers are required to have made valid claims for GreenPower purchases equivalent to the amount sold to their GreenPower customers within the Settlement Period. The Program Manager will allow a 3-month reconciliation period to complete transactions and LGC surrenders after the end of the Settlement Period. In cases where there is a shortfall of valid claims of new GreenPower purchases, a number of conditions apply. The Program Manager will allow a leeway for a 5 per cent shortfall in the number of LGCs within the 1-year Settlement Period. This shortfall must be rectified in the following 1-year Settlement Period by purchasing sufficient LGCs to make up that shortfall. Where GreenPower Providers have excess purchases pertaining to GreenPower generation which have not been allocated to their GreenPower Product for a defined Settlement Period, GreenPower Providers will be able to carry over a 5 per cent excess of GreenPower LGCs surrendered in the 1-year Settlement Period only to the next Settlement Period for meeting GreenPower generation demand.
3.7	Transfer and surrender of Large-scale Generation Certificates	GreenPower Providers are required to surrender 'eligible' LGCs for each MWh of generation acquired by the GreenPower Provider and sold as part of a GreenPower Product within a Settlement Period. GreenPower Providers are required to set up their own GreenPower Designated Account on the nominated LGC Registry, into which LGCs for GreenPower compliance will be transferred and then surrendered.

Section	Criteria	Description of the Requirement
3.8	Eligibility of Large-scale Generation Certificates	Only LGCs created by a GreenPower Generator are eligible for transfer against the requirement arising as a result of the sale of GreenPower generation.
3.9	Shortfall in Large-scale Generation Certificates	Any sales of GreenPower generation for which eligible LGCs are not transferred, cannot be validly claimed as GreenPower. Where a shortfall for meeting supply with demand occurs as a result, the conditions outlined in Section 3.6 will apply.
3.10	GreenPower Provider purchase of GreenPower Products	All GreenPower Providers are required to purchase GreenPower at a level which entitles them to use the GreenPower Customer Logo. This level is defined in the GreenPower Brand Usage Guidelines (August 2020 – Version 1.0). This requirement applies to each Provider's retail arm as a minimum.
3.11	Treatment of system losses	System losses will not be considered by the GreenPower Program as these have already been factored into the calculations for the creation of LGCs by the Clean Energy Regulator (CER).
4.1	Introduction	GreenPower Customers must be provided with clear and concise information about their electricity products and services.
4.2	Compliance review	GreenPower Providers must submit all GreenPower marketing materials to the Program Manager for approval prior to the commencement of marketing. The Program Manager will verify compliance with the GreenPower Marketing Guidelines. Compliance will subsequently be checked annually by the Provider's GreenPower Auditor as part of the annual audit process.
4.3	GreenPower Provider's intellectual property	The GreenPower Provider grants to the Program Manager without cost a non-exclusive licence to use any intellectual property relating to the advertising or marketing of the GreenPower Product for purposes covered by these Program Rules and the GreenPower Provider Agreement.
4.4	Provision of information to GreenPower customers	Each GreenPower Provider wishing to use a GreenPower logo or claim GreenPower accreditation for any of their electricity products agrees to provide all GreenPower customers, during the customer subscription and agreement fulfilment period, with contract pricing and terms and conditions written in clear, simple and easily understood terms.
4.5	Use of GreenPower logo	Providers must refer to their product's accreditation in all advertising and marketing in connection with the GreenPower Product or the Program as per the GreenPower Provider Agreement. This includes all print, broadcast & online material including a hotlink from the Logo to the GreenPower website. Customers may be entitled to use the GreenPower customer logo if they have purchased or contracted to purchase sufficient levels of GreenPower. Generator owners are entitled to use the GreenPower logo where more than half of the output of the generator is classified as GreenPower generation. The GreenPower logo is available for use where an event will be powered by 100 per cent GreenPower accredited energy.
4.6	GreenPower Product disclosure label	The GreenPower Product Disclosure label is designed to provide full disclosure of the contents of GreenPower accredited products through the inclusion of discrete percentages of all product

Section	Criteria	Description of the Requirement
		contents. The use of the GreenPower Product Disclosure Label is compulsory for all marketing and collateral of GreenPower accredited products.
4.7	Treatment of blends of 'green' and other energy	Prior to entering into an agreement to provide energy to a customer, and in all marketing and advertising related to the composition of a GreenPower Product, the GreenPower Provider must provide clear information about the portions of GreenPower accredited electricity and non-accredited electricity that will be provided. Only those GreenPower Products that contain 100 per cent GreenPower can be described as 100 per cent renewable. No 'blended' product may be referred to as 100 per cent renewable. Where GreenPower accredited products are less than 100 per cent, the description of the unaccredited portion (backfill) of the product is prohibited other than referring to the backfill as other grid electricity. Only 100% GreenPower Products can be described as carbon neutral, having zero greenhouse emissions or zero emissions. If a customer is offered a 'block tariff', the GreenPower Provider must clearly communicate how the 'block' is structured (e.g., proportions of GreenPower approved energy and other components) and what the 'block' translates to in terms of approximate kWh of GreenPower purchased per day/month/quarter, emphasising that calculations are based on average consumer consumption levels rather than actual consumer consumption.
4.8	Misleading conduct	GreenPower Providers must ensure that they do not undertake, in the opinion of the Program Manager, misleading advertising or conduct in relation to GreenPower. Of particular importance is misleading advertising relating to the composition of GreenPower Products.

APPENDIX B – DETAILED GENERATOR SOURCES (2025)

The following generators were those that had their LGCs surrendered under the GreenPower Program for the 2025 Settlement Period.

Table B-1: Summary of approved generators for the 2025 Settlement Period.

Generator Name	Fuel Source	State	Capacity (MW)
Cape Bridgewater Wind Farm	Wind	VIC	58
Lake Bonney Stage 3 Wind Farm	Wind	SA	39
Collgar Wind Farm	Wind	WA	222
Woodlawn Wind Farm	Wind	NSW	48.3
Hepburn Community Wind Farm	Wind	VIC	4.1
The Bluff Wind Farm	Wind	SA	52.5
Oaklands Hill Wind Farm	Wind	VIC	67.2
Tim Ford Toowoomba - Solar w SGU	Solar	QLD	0.15
Kamberra Winery Solar - ACT	Solar	ACT	0.121666667
Snowtown Wind Farm Stage 2	Wind	SA	144
Snowtown South Wind Farm	Wind	SA	126
Mt Mercer Wind Farm	Wind	VIC	131
Macarthur Wind Farm	Wind	VIC	420
Tip Top Butchers Solar - Laverton North - VIC	Solar	VIC	0.169
Ararat Wind Farm	Wind	VIC	242.25
Lago Smallgoods Solar	Solar	VIC	0.25
Soldiers Point Solar - NSW	Solar	NSW	0.1375
CKB Oasis Recreation Centre Solar - WA	Solar	WA	0.114583333
CKB Wastewater Treatment Plant Solar - WA	Solar	WA	0.125
Bald Hills Wind Farm	Wind	VIC	106.6
Emmanuel College Administration - Solar - QLD	Solar	QLD	0.083333333
Leeuwin Estate Solar - WA	Solar	WA	0.124166667
Sunny Crompton Solar - QLD	Solar	QLD	0.2
Cootamundra Oil Seed Solar - NSW	Solar	NSW	0.390583333
Masalki Cool Stores Solar - VIC	Solar	VIC	0.19375
Ballarat Holden Solar - VIC	Solar	VIC	0.116666667
Watershed Premium Wines Ltd Solar	Solar	WA	0.125
Condabilla Fish Solar	Solar	QLD	0.12
Living Choice Fullarton Solar	Solar	SA	0.166583333
Bundaberg Christian College - QLD	Solar	QLD	0.161583333
Nyngan Solar Plant	Solar	NSW	102
Dobinsons Spring & Suspension - QLD	Solar	QLD	0.431666667
Manor Lakes CLC Solar	Solar	VIC	0.114583333
Penrith RSL Solar - NSW	Solar	NSW	0.166583333
Cedar Meats Solar Geelong VIC	Solar	VIC	0.1665

Newhaven College - Solar	Solar	VIC	0.201666667
SCS Plastics Shepparton VIC - Solar	Solar	VIC	0.25
Mineral Resources CSI Kwinana Solar WA	Solar	WA	0.156
MRL-Barrington Solar WA	Solar	WA	0.156
Flavorite Marketing VIC - Solar	Solar	VIC	0.1245
Canning Vale WIS Solar WA	Solar	WA	0.165333333
Bakers Maison Solar NSW	Solar	NSW	0.187166667
Shamic Sheetmetal Solar VIC	Solar	VIC	0.254333333
Bayswood Timber Hallam VIC - Solar	Solar	VIC	0.125166667
Proten Solar NSW - Farm 74	Solar	NSW	0.20825
Proten Solar NSW - Farm 60	Solar	NSW	0.299
Proten Solar NSW - Farm 61	Solar	NSW	0.29725
CKB Airport Solar - WA	Solar	WA	0.100083333
Aeroten Leongatha Solar - VIC	Solar	VIC	0.166333333
Beaconhills College Berwick Solar Vic	Solar	VIC	0.166833333
Sapphire Wind Farm	Wind	NSW	270
Townsville Campus - Solar	Solar	QLD	0.1075
Booth Strathmerton Solar - VIC	Solar	VIC	0.325833333
Aquapulse Solar - VIC	Solar	VIC	0.187416667
Maroona Wind Farm	Wind	VIC	6.8
Griffith Solar Farm	Solar	NSW	30
Greystanes WIS Solar - NSW	Solar	NSW	0.375583333
Doncaster Secondary Solar - VIC	Solar	VIC	0.249166667
Crown Melbourne Solar - VIC	Solar	VIC	0.249916667
Lithgow Workies Solar - NSW	Solar	NSW	0.17225
Milltech Hexham Solar - NSW	Solar	NSW	0.041666667
St Paul's Warragul Solar - VIC	Solar	VIC	0.045583333
Clare Solar Farm	Solar	QLD	110
Hammondcare Southwood Solar - NSW	Solar	NSW	0.083083333
Gannawarra Solar Farm	Solar	VIC	60
Dangrove Art Storage Facility Solar - NSW	Solar	NSW	0.160416667
Hillsong Church Mt Gravatt Solar - QLD	Solar	QLD	0.123166667
CMTP Solar Dandenong VIC	Solar	VIC	0.18225
Hickory Building Systems Laverton North Solar - VIC	Solar	VIC	0.167916667
Good News Lutheran College VIC - Solar	Solar	VIC	0.196833333
FS Energy Solar - VIC	Solar	VIC	0.2255
West Tamworth League Club Solar - NSW	Solar	NSW	0.362916667
CMTP Solar Colac VIC	Solar	VIC	0.241833333
Hillsong Church Castle Hill Solar - NSW	Solar	NSW	0.495166667
Select Produce Korumburra Solar - VIC	Solar	VIC	0.212916667
BWTP Mount Pluto Solar - QLD	Solar	QLD	0.333166667

Narromine Solar Farm	Solar	NSW	9.2
BRC Millbank Solar - QLD	Solar	QLD	0.090333333
Warilla Bowls & Recreation Club Solar - NSW	Solar	NSW	0.262
South Keswick Solar Farm	Solar	NSW	14.5
The Canberra Burns Club Solar - ACT	Solar	ACT	0.20225
FJ Lenne Ardmona Solar - VIC	Solar	VIC	0.416666667
Chempack Derrimut Solar - VIC	Solar	VIC	0.165166667
Impact International Smithfield Solar - NSW	Solar	NSW	0.24175
Soma Holdings Solar - NSW	Solar	NSW	0.200083333
Wyndham Civic Centre Solar - VIC	Solar	VIC	0.281166667
Packer Leather QLD Solar	Solar	QLD	0.149166667
Grace Worldwide Seven Hills Solar- NSW	Solar	NSW	0.133583333
Sundance Scarborough Solar - WA	Solar	WA	0.114416667
Woree Plaza Solar - QLD	Solar	QLD	0.151833333
Proten Solar NSW - Farm 70	Solar	NSW	0.250666667
Proten Solar NSW - Farm 92-1	Solar	NSW	0.12475
Proten Solar NSW - Farm 71	Solar	NSW	0.209
Banyule City Council Greensborough Solar - VIC	Solar	VIC	0.160333333
Darling Downs Solar Farm	Solar	QLD	108.5
Proten Solar NSW - Farm 72	Solar	NSW	0.250666667
Proten Solar NSW - Farm 73	Solar	NSW	0.209
Calvary Christian College Solar w SGU - QLD	Solar	QLD	0.109083333
Burnside War Memorial Kensington Solar - SA	Solar	SA	0.130916667
Synectix Dandenong South Solar - VIC	Solar	VIC	0.2535
Conga Foods Coburg Solar - VIC	Solar	VIC	0.383333333
Proten Solar NSW - Farm 91	Solar	NSW	0.249583333
Proten Solar NSW - Farm 92-2	Solar	NSW	0.102333333
Pullar Cold Storage - Solar - Vic	Solar	VIC	0.365833333
Emmaus College Main Street Solar - QLD	Solar	QLD	0.22525
Emmaus College Yaamba Road Solar - QLD	Solar	QLD	0.31675
BTP 37 BRANDL Solar - QLD	Solar	QLD	0.166
BTP 88 BRANDL Solar - QLD	Solar	QLD	0.16375
Daydream Solar Farm	Solar	QLD	167.75
Alice Springs Aquatic and Leisure Centre - Solar w SGU	Solar	NT	0.145833333
O'Brien Group Docklands - Solar - Vic	Solar	VIC	0.393416667
BTP 8 CLUNIES 9 MCKECHNIE Solar - QLD	Solar	QLD	0.175083333
Camberwell Grammar Solar - VIC	Solar	VIC	0.740416667
Catholic Regional College St Albans Solar - VIC	Solar	VIC	0.133333333
Mercy College Mackay Solar - QLD	Solar	QLD	0.31675
I.B. McBryde Port Pirie Solar - SA	Solar	SA	0.248
True Foods Maryborough Solar - VIC	Solar	VIC	0.622083333

Proform Solutions Swan Hill - Solar w SGU - VIC	Solar	VIC	0.443333333
Timboon West Wind Farm	Wind	VIC	7.2
Yawong Wind Farm	Wind	VIC	7.2
HSV Clayton South Solar - VIC	Solar	VIC	0.716833333
Karadoc Solar Farm	Solar	VIC	112.459
Complete Colour Cheltenham Solar - VIC	Solar	VIC	0.166833333
Future Bake Noble Park Solar - VIC	Solar	VIC	0.166833333
Lifestyle Working Brookvale Solar - NSW	Solar	NSW	0.16725
Wemen Solar Farm	Solar	VIC	88
Drysdale Renewable Energy Facility	Bioenergy	VIC	1.067
Riverlands Freerange Blanchetown Solar - SA	Solar	SA	0.585166667
Lyrebird Village Drouin Solar wSGU - VIC	Solar	VIC	0.138666667
Alepat Taylor Preston Solar - VIC	Solar	VIC	0.320333333
St. Hildas Southport Solar - QLD	Solar	QLD	0.2375
Beaconhills Pakenham Year 9 Centre - Solar - Vic	Solar	VIC	0.1175
VF Siciliano & Sons Woorinen Solar - VIC	Solar	VIC	0.2475
Adina Apartment Hotel Darwin Solar - NT	Solar	NT	0.202916667
Blackwoods Carole Park Solar - QLD	Solar	QLD	0.16825
Tailem Bend Solar Farm	Solar	SA	95
Ausgrid Dee Why (Cromer) - Solar	Solar	NSW	0.10725
Todae Solar - Ausgrid Muswellbrook Solar - NSW	Solar	NSW	0.166583333
Nerang Library Solar - QLD	Solar	QLD	0.1405
Ausgrid Silverwater - Solar	Solar	NSW	0.20475
AW Bell Dandenong South Solar - VIC	Solar	VIC	0.236833333
Sell and Parker Blacktown Solar - NSW	Solar	NSW	0.3785
Sealane Heidelberg West Solar - VIC	Solar	VIC	0.313666667
Catholic Regional College Melton Solar - VIC	Solar	VIC	0.249833333
HMGEM Dandenong South Solar - VIC	Solar	VIC	0.249916667
Catholic Regional College Sydenham Solar - VIC	Solar	VIC	0.4165
Catholic Regional College Caroline Springs Solar - VIC	Solar	VIC	0.166666667
Melbourne Truss Somerton Solar - VIC	Solar	VIC	0.11025
Catholic Regional College North Keilor Solar - VIC	Solar	VIC	0.20825
Lithocraft Graphics Truganina Solar - VIC	Solar	VIC	0.187
Todae Solar - Ausgrid Ourimbah Solar - NSW	Solar	NSW	0.174333333
Woods Grain Goondiwindi Solar - QLD	Solar	QLD	0.581416667
Marshall Pine Products Solar - VIC	Solar	VIC	0.125083333
Numurkah Solar Farm	Solar	VIC	112
Yendon Wind Farm	Wind	VIC	144.4
Davies Bakery Broadmeadows Solar - VIC	Solar	VIC	0.291833333
Lindt Marsden Park Solar - NSW	Solar	NSW	0.295083333
Haughton Solar Farm	Solar	QLD	100

SummitHealth Mount Barker Solar - SA	Solar	SA	0.125
Clermont Solar Farm	Solar	QLD	75
Altimate Foods Campbellfield – Solar	Solar	VIC	0.2
Coomealla Memorial Sporting Club Solar wSGU - NSW	Solar	NSW	0.236833333
Donaldson Australasia Wyong Solar - NSW	Solar	NSW	0.25075
Port Stephens Fisheries Office Solar - NSW	Solar	NSW	0.140666667
St Francis (Diocese of Sale) Beaconsfield Solar - VIC	Solar	VIC	0.166416667
Drouin Secondary College Solar - VIC	Solar	VIC	0.154
G James Smithfield - Solar wSGU NSW	Solar	NSW	0.80475
Ausgrid Oatley - Solar	Solar	NSW	0.27275
Repower 7 Shoalhaven Heads Solar - NSW wSGU	Solar	NSW	0.182583333
Almax Bayswater North Solar - VIC	Solar	VIC	0.228333333
Broadbeach Library Mermaid Waters Solar - QLD	Solar	QLD	0.16025
Della Rosa Campbellfield Solar - VIC	Solar	VIC	0.4375
Mt Emerald Wind Farm	Wind	QLD	180.45
Australian National Maritime Museum Solar - NSW	Solar	NSW	0.19625
Bodangora Wind Farm	Wind	NSW	113.19
Elizabeth Macarthur Agricultural Institute Solar - NSW	Solar	NSW	0.48875
Kennedy Energy Park	Combined solar & wind	QLD	58.2
Glen Eira Sports and Aquatic Centre Bentleigh East wSGU VIC - Solar	Solar	VIC	0.19125
Geelong Leather Culcairn Solar - NSW	Solar	NSW	0.16275
Elaine Wind Farm	Wind	VIC	83.6
Chanel College West Gladstone Solar - QLD	Solar	QLD	0.250333333
Cattle Hill Wind Farm	Wind	TAS	144
RSM Casino Solar wSGU - NSW	Solar	NSW	0.176666667
Givaudan Smithfield Solar - NSW	Solar	NSW	0.19425
Blue Wren Yatala Solar - QLD	Solar	QLD	0.173083333
Allity - Charles Young Solar - SA	Solar	SA	0.1585
The ARC Campbelltown - Solar - SA	Solar	SA	0.145
ProTen SA Farm 5 - Solar	Solar	SA	0.259166667
ProTen SA Farm 6 - Solar	Solar	SA	0.221666667
BTP 7 Clunies - Eight Mile Plains - Solar - QLD	Solar	QLD	0.176833333
Joyce Foam Laverton North - Solar -VIC	Solar	VIC	0.13325
Akubra Hats Kempsey Solar - NSW	Solar	NSW	0.167166667
Phillip Island Visitor Centre Solar - VIC	Solar	VIC	0.172083333
NEM Group Idalia - Solar w SGU - QLD	Solar	QLD	0.160333333
Wodonga Institute of Tafe - Solar w SGU - VIC	Solar	VIC	0.397833333
Opal Browns Plains - Solar - QLD	Solar	QLD	0.166416667
Opal Ringwood - Solar - VIC	Solar	VIC	0.145166667
Kito PWB - Solar - Vic	Solar	VIC	0.238666667

SteelRod - Solar - QLD	Solar	QLD	0.158333333
Limondale Solar Farm 2	Solar	NSW	29
Seaford Heights - LFG and Solar	Landfill gas	SA	3.976
CISAC Bruce ACT - Solar	Solar	ACT	0.207833333
Opal Calamvale Solar- QLD	Solar	QLD	0.125916667
"Opal Carseldine- Solar - QLD	Solar	QLD	0.124
Micro Plastics Dandenong South Solar - VIC	Solar	VIC	0.208083333
Opal Burpengary - Solar - QLD	Solar	QLD	0.11
ARYZTA Dandenong - Solar - VIC	Solar	VIC	0.281166667
Darlington Point Solar Farm	Solar	NSW	332.8055
Charles Sturt University Albury 0.4MW - Solar	Solar	NSW	0.363166667
SCV Canning Vale 0.25MW - Solar	Solar	WA	0.208333333
National Ceramics Rutherford Solar - NSW	Solar	NSW	0.833333333
Granville Harbour Wind Farm	Wind	TAS	111.6
Gin Gin and Dry Solar wSGU - QLD	Solar	QLD	0.1695
Actron Air Marsden Park - Solar	Solar	NSW	0.324166667
The Cathedral College Rockhampton - Solar - QLD	Solar	QLD	0.41525
St Michael's College Solar - SA	Solar	SA	0.166583333
ColdXpress Rowville Solar - VIC	Solar	VIC	0.58075
Corowa RSL Club Solar - NSW wSGU	Solar	NSW	0.338333333
Charles Sturt University Orange 0.64MW - Solar	Solar	NSW	0.534
Bankstown District Solar - NSW	Solar	NSW	0.449833333
Green Camel Cobbitty - Solar - NSW	Solar	NSW	0.621333333
Botanicca Building 3 - Solar - VIC	Solar	VIC	0.125416667
Cherry Tree Wind Farm	Wind	VIC	57.6
Sundown Furniture Derrimut - Solar - VIC	Solar	VIC	0.166583333
Aspley Homemaker City - Solar - QLD	Solar	QLD	0.417333333
Bomen Solar Farm	Solar	NSW	121.5399
Amstel Club Cranbourne - Solar - VIC	Solar	VIC	0.134
Reedy Creek – LFG	Landfill gas	QLD	0.85
Kolbe Catholic College - Solar w SGU - VIC	Solar	VIC	0.150333333
Ovida Happy Valley Solar	Solar	SA	0.124166667
Coomera Indoor Sports Centre Solar	Solar	QLD	0.366666667
Presbyterian Ladies College Burwood Solar	Solar	VIC	0.503333333
State Archives and Records - Solar	Solar	NSW	0.220833333
Stockyard Hill Wind Farm	Wind	VIC	531.93
The Mill Castlemaine Solar wSGU	Solar	VIC	0.008333333
Heritage Gardens Bayswater North Solar	Solar	VIC	0.166666667
Gardner Close - Solar	Solar	QLD	0.161666667
Gympie Road - Solar	Solar	QLD	0.166666667
Jenkin Bros Bayswater Solar	Solar	VIC	0.166666667

Bulgana Green Power Hub	Wind	VIC	204.4
Ky D-PAK - Solar	Solar	VIC	0.253333333
Marist College Emerald w SGU - Solar	Solar	QLD	0.249166667
Moorabool Wind Farm	Wind	VIC	312
White Industries Dalby - Solar	Solar	QLD	0.083333333
Denfood Bairnsdale wSGU - Solar	Solar	VIC	0.166666667
Brisbane Convention And Exhibition Centre - Solar	Solar	QLD	0.2575
City of Onkaparinga Field Operations Centre - Solar	Solar	SA	0.099166667
Stanbroke Beef Chinchilla - Solar	Solar	QLD	0.305833333
Extrusions Australia - Solar	Solar	VIC	0.35
Epiq Marketplace Lennox Head - Solar	Solar	NSW	0.248333333
Yandin Wind Farm	Wind	WA	214.2
Bonaccord Ingram Walpa - Solar	Solar	VIC	0.225
Coopers Gap Wind Farm	Wind	QLD	453
Shapecut Pty Ltd-Solar	Solar	QLD	0.25
St John's Regional College Dandenong - Solar	Solar	VIC	0.256
Kiamal Solar Farm	Solar	VIC	200
Civardi Furniture PTY LTD - Solar w SGU	Solar	NSW	0.083333333
Henkell SF Waurn Ponds - Solar	Solar	VIC	0.249166667
Genis Steel Somerton - Solar	Solar	VIC	0.249666667
Methodist Ladies College Kew - Solar w SGU	Solar	VIC	0.099166667
Tennyson Medical Center - Solar w SGU	Solar	SA	0.141666667
Wellington Solar Farm	Solar	NSW	200.02
Sentinel Countrywide Retail Emerald - Solar	Solar	QLD	0.183333333
Crudine Ridge Wind Farm	Wind	NSW	141.7
Yatpool Solar Farm	Solar	VIC	90.5
Oaklands Junction Solar Farm	Solar	VIC	12.2
Jemalong Solar Project	Solar	NSW	50
Glenrowan West Solar Farm	Solar	VIC	132
Tatura Fresh - Solar	Solar	VIC	0.3325
Sigma Pharmaceutical Kemps Creek - NSW	Solar	NSW	0.2175
Gazzola Farms Somerville - Solar	Solar	VIC	0.2075
Grizzly Engineering Swan Hill - Solar w SGU	Solar	VIC	0.083333333
Orana Mall Dubbo Solar	Solar	NSW	0.333333333
Park Beach Plaza Coffs Harbour Solar	Solar	NSW	0.458333333
Vigliaturo Stonefuit Ardmona - Solar w SGU	Solar	VIC	0.125
Edlyn Foods Epping - Solar w SGU	Solar	VIC	0.1035
Shalom College Bundaberg - Solar	Solar	QLD	0.675
HammondCare Braeside with SGU - Solar	Solar	NSW	0.187
Medline International Two - Solar w SGU	Solar	NSW	0.375
Agility Warehouse Solar Farm	Solar	VIC	1.807

Proten Farm 67 - Solar	Solar	NSW	0.208
Ausgrid Beresfield - Solar	Solar	NSW	0.109333333
Bango Wind Farm 1	Wind	NSW	159
Hillsong Epi Centre Baulkham Hills - Solar	Solar	NSW	0.2925
Prima Fresh - Solar w SGU	Solar	VIC	0.083333333
Proten Farm 68 - Solar	Solar	NSW	0.208
Earlyrise Baking Co Dubbo - Solar w SGU	Solar	NSW	0.116666667
Hillwood Berries - Solar w SGU	Solar	TAS	0.168333333
Majura Valley Community Solar Farm	Solar	ACT	0.99
Suntop Solar Farm	Solar	NSW	190.8
Lake Cargelligo - Solar w/sgu	Solar	NSW	0.116666667
Western Downs Green Power Hub	Solar	QLD	400
Sebastopol Solar Farm	Solar	NSW	90
Shoalhaven Energy Project	Solar	NSW	3
Murra Warra Wind Farm Stage 2	Wind	VIC	209
Batchelor Pell Solar	Solar	NT	10
New England Solar Stage 1	Solar	NSW	400
Woolooga Solar Farm	Solar	QLD	176
West Wyalong Solar Farm	Solar	NSW	90
Moura Solar Farm	Solar	QLD	109.9
Berri Energy Project	Solar	SA	3.91
Dulacca Wind Farm	Wind	QLD	173
Flyers Creek Wind Farm	Wind	NSW	145.54
Raymond Terrace Renewable Energy Facility	Landfill gas	NSW	1.123
Cosgrove Solar Farm	Solar	VIC	4.95
Cootamundra Solar Farm	Solar	NSW	4.508
Goyder South Wind Farm 1A	Wind	SA	200.98
Wellington North Solar Farm	Solar	NSW	330
Golden Plains East Stage 1	Wind	VIC	733
Ryans Corner Wind Farm	Wind	VIC	218.4
Newstead Solar Farm	Solar	VIC	4.455
Crookwell 3 Wind Farm	Wind	NSW	58
Stubbo Solar Farm	Solar	NSW	400
Taralga Wind Farm	Wind	NSW	106.8
Emerald Solar Farm	Solar	QLD	72.00

APPENDIX C – AUDIT OPINIONS OF GREENPOWER PROVIDERS

A summary of the audit opinion for each Provider (Independent Audit Opinion and Zephyr’s Audit Opinion) is provided in Table C-1. Zephyr’s Audit Opinions are colour-coded based on the DCCEE’s Risk Matrix. If issues identified during the Tier 1 or Tier 2 audits were immaterial or were corrected, the Provider was considered compliant for the Settlement Period. If corrective action for an issue was underway and the initial risk ranking was low, Zephyr considered the Provider compliant on the condition that the issue be addressed by the next audit period. If Zephyr identified issues and the Provider had not provided evidence of corrective action, or if the initial risk ranking was high, Zephyr assessed those issues using the DCCEE framework. Under that framework, the residual risk severity was classified as insignificant, minor, moderate, major, or extreme.

Green	Compliant: No material or uncorrected findings were identified for the Provider for the Settlement Period.
Yellow	Compliant with room for improvement: Findings for the Provider were classified as either insignificant or minor against the DCCEE’s Risk Framework Consequence Table. The Provider has been issued an “Opportunity for Improvement” for future reporting.
Orange	Compliant with actions required: Findings for the Provider were classified as moderate to major against the DCCEE’s Risk Framework Consequence Table. The Provider has been issued a “Recommendation” for future reporting, which should be assessed by the next Annual GreenPower Audit engagement.
Red	Not Compliant: Findings for the Provider were classified as extreme against the DCCEE’s Risk Framework Consequence Table, indicating non-compliance with the GreenPower Program Rules. The Provider has been issued a “Recommendation” for future reporting, which should be addressed by the next Annual Tier 2 Audit engagement. A finding classified as extreme may also warrant intervention and escalation by the GreenPower Program Manager.

Table C-1: Summary of the Tier 1 and Tier 2 Audit Opinions for each Provider.

GreenPower Provider	GreenPower Product	Independent Auditor’s Opinion	Zephyr Environmental’s Audit Opinion
Actew AGL Retail Ltd	Greenchoice Other non-standard	In our opinion, in all material respects, the GreenPower Annual Report for ActewAGL’s GreenPower product, relating to the settlement period 1 January 2025 to 31 December 2025, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025),	In Zephyr’s opinion, Actew AGL Retail’s GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2. Opportunity for Improvement: Specify the product type (block, consumption, decoupled, or variable) for each product option in the Annual Report Form to ensure quality reporting.

ACXargyle (Green Energy Exchange)	ACXargyle GreenPower	In our opinion, in all material respects, the GreenPower Annual Report for ACXargyle's GreenPower product, relating to the settlement period 1 January 2025 to 31 December 2025, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	In Zephyr's opinion, ACXargyle's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
AGL	Green Energy Green for Free Green Living Green Spirit Green Events AGL \ Perth Energy	In our opinion, the GreenPower Annual Audit Report for AGL relating to the period 1 January to 31 December 2025 is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program: Program Rules, Version 11.2 (2025), in all material respects.	In Zephyr's opinion, AGL's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
Alinta Energy Retail Sales	Green Energy Agreement	In our opinion, in all material respects, the GreenPower Annual Report for AERS' GreenPower product, relating to the settlement period 1 January 2025 to 31 December 2025, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	In Zephyr's opinion, Alinta Energy Retail Sales' GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
Alinta Sales	Alinta GreenPower	In our opinion, in all material respects, the GreenPower Annual Report for Alinta Sales GreenPower product, relating to the settlement period 1 January 2025 to 31 December 2025, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	In Zephyr's opinion, Alinta Sales' GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
Amber Electric	Amber Electric GreenPower	In our opinion, in all material respects, the GreenPower Annual Report for Amber's	In Zephyr's opinion, Amber Electric's GreenPower Product is compliant with Sections 3

		GreenPower product, relating to the settlement period 1 January 2025 to 31 December 2025, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025)..	and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2. Opportunity for Improvement: Specify the product type (block, consumption, decoupled, or variable) for each product option in the Annual Report Form to ensure quality reporting.
Aurora Energy	Aurora Green	NA. A Special Waiver was approved for the 2025 Settlement Period.	In Zephyr's opinion, Aurora Energy's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
Blue NRG	Blue NRG GreenPower - Decoupled Blue NRG GreenPower	NA. A Special Waiver was approved for the 2025 Settlement Period.	In Zephyr's opinion, Blue NRG's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2, except for Section 3.10 (of Version 11.1). Recommendation: Ensure that Blue NRG's own electricity consumption from the 2025 Settlement Period is accounted for in accordance with Section 3.10 of the Program Rules (Version 11.1, and section 3.12 of Version 11.2).
CovaU Energy	25% Greenpower 50% Greenpower 100% Greenpower	In our opinion, the GreenPower Annual Report for CovaU's GreenPower product, relating to the settlement period 1 January 2025 to 31 December 2025, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	In Zephyr's opinion, CovaU's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.

Delta Electricity	Delta GreenPower	NA. A Special Waiver was approved for the 2025 Settlement Period.	In Zephyr's opinion, Delta Electricity's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
Diamond Energy	Diamond Pure Plus	In our opinion, the GreenPower Annual Report for Diamond Energy's GreenPower products, relating to the settlement period 1 January 2025 to 31 December 2025, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	In Zephyr's opinion, Diamond Energy's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
Discover Energy	GreenPower10 GreenPower20 GreenPower100	NA. A Special Waiver was approved for the 2025 Settlement Period.	In Zephyr's opinion, Discover Energy's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
Dodo Power and Gas (M2 Energy)	Green Power 100% Green Power 10%	In our opinion, except for the matters referred to in the Basis for Qualified Opinion section above, M2 Energy Pty Ltd has complied, in all material respects, with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2, for the settlement period 1 January 2025 to 31 December 2025.	In Zephyr's opinion, Dodo's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2. Opportunity for Improvement: Ensure that all data reported in the GreenPower Annual Report form is accurate across all tabs prior to submission.
Energy Locals Retail	Energy Locals RAA Energy GreenPower Indigo Power	In our opinion, in all material respects, the GreenPower Annual Report for Energy Locals GreenPower products (including Indigo Power, Arcline RACV and RAA Energy GreenPower), relating to the settlement period 1 January 2025 to 31 December 2025, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in	In Zephyr's opinion, Energy Locals' GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.

		the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	
EnergyAustralia	PureEnergy 2.5 PureEnergy 10 PureEnergy 20 PureEnergy 25 PureEnergy 50 PureEnergy 100 PureEnergy Choice (1-100) - 100% PureEnergy Choice (1-100) - less than 100% Seene PureEnergy 100% PureEnergy Decoupled	In our opinion, the GreenPower Annual Technical Report for EnergyAustralia relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program: Program Rules, Version 11.1 (April 2024) and Version 11.2 (June 2025).	In Zephyr's opinion, EnergyAustralia's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
ENGIE	Green Saver Premium, SA Simply Green 100, Simply Green 100, RACV Green 100, Simply for Good, Simply Good Home Business by ENGIE , ENGIE Greenpower Extra SA Green@work SA Green@work SA Green@work NSW Green@work NSW Green@work NSW Green@work VIC Green@work VIC Green@work QLD Green@work QLD Green@work ACT Green@work RACV Green 50 RACV Green 20 Green saver previously sold 12.5% product Green 10, Green Mates, Green Mates V2, SA Loyalty Freedom Green 10, SA	In our opinion, in all material respects, the GreenPower Annual Report for ENGIE's GreenPower product, relating to the settlement period 1 January 2025 to 31 December 2025, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	In Zephyr's opinion, ENGIE's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2. Opportunity for Improvement: Specify the product type (block, consumption, decoupled, or variable) for each product option in the Annual Report Form to ensure quality reporting.

	RAA Partnership Green 10, SA Simply Green 10, Simply Green 10 V2, Simply Greener, Simply Greener V2, VIC Simply Green 10, Simply Green 10 (SA business offer), RACV Green 10		
Ergon Energy	Clean Energy Res <100% Clean Energy Res 100% Clean Energy Bus <100% Clean Energy Bus 100%	In our opinion, in all material respects, the GreenPower Annual Report for EEQ's Clean Energy GreenPower product, relating to the settlement period 1 January 2025 to 31 December 2025, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	In Zephyr's opinion, Ergon Energy's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
Flo Energy	Flo Business GreenPower	NA. A Special Waiver was approved for the 2025 Settlement Period.	In Zephyr's opinion, Flo Energy's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
Flow Power (Progressive Green)	Power Active (<100%) Power Active (100%) Power Renewable Flow Home Flow Business Shoalhaven Solar Farm GreenPower Connect	In our opinion, in all material respects, the GreenPower Annual Report for Flow Power's GreenPower products, relating to the settlement period 1 January 2025 to 31 December 2025, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025). Furthermore, Flow Power has met its customer commitments to sourcing LGCs from specific GreenPower accredited generators.	In Zephyr's opinion, Flow Power's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
Genuity Retail	GreenPower	In our opinion, the GreenPower Annual Reports for Genuity's GreenPower product, relating to the settlement periods 1 January 2024 to 31 December 2024, and 1 January 2025 to 31 December 2025, are fairly presented and in accordance with the requirements of the National GreenPower	In Zephyr's opinion, Genuity's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.

		Accreditation Program as defined in the National GreenPower Accreditation Program Rules.	
GloBird Energy	Green30 Green50 GreenMax BizGreenMax NinetoFiveGreen GreenZeroHero	In our opinion, the GreenPower Annual Report for GloBird's GreenPower products, relating to the settlement period 1 January 2025 to 31 December 2025, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	In Zephyr's opinion, GloBird Energy's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
Iberdrola Australia Energy Markets	Iberdrola Australia GreenPower Iberdrola Australia GreenPower Direct	In our opinion, in all material respects, the GreenPower Annual Report for the Iberdrola GreenPower products, relating to the settlement period 1 January 2025 to 31 December 2025, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025), with the following exceptions: Iberdrola has not fully complied with clause 4.5 'Use of GreenPower Logo' and clause 4.7 'Misleading Conduct' of the GreenPower Program Rules.	In Zephyr's opinion, Iberdrola's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
LUMO Energy (SA) Pty Ltd	Lumo SA GreenPower Lumo Life	In the lead auditor's opinion, the GreenPower Annual Report Form for Lumo Energy's "LumoLife" and "Lumo GreenPower" GreenPower products, relating to the Settlement Period 1 January 2025 to 31 December 2025 is fairly presented, and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (June 2025). It is noted that Lumo Energy (NSW) and Lumo Energy (QLD) did not offer or sell any GreenPower products during this settlement period.	In Zephyr's opinion, LUMO Energy's (SA) GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
LUMO Energy Australia Pty Ltd	Lumo Life 10% / Lumo GreenPower 10% Lumo Life 100		In Zephyr's opinion, LUMO Energy Australia's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.

Melbourne Airport (Australia Pacific Airports (Melbourne) Pty Ltd)	Melbourne Airport GreenPower Network	In our opinion, in all material respects, the GreenPower Annual Report for Melbourne Airport's GreenPower Network relating to the settlement period 1 January 2025 to 31 December 2025, are fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	In Zephyr's opinion, Melbourne Airport GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2. Opportunity for Improvement: Specify the product type (block, consumption, decoupled, or variable) for each product option in the Annual Report Form to ensure quality reporting.
Microgrid Power	Microgrid GreenPower 30% Microgrid GreenPower 50% Microgrid GreenPower 75% Microgrid GreenPower 82% Microgrid GreenPower 100%	In our opinion, in all material respect, the GreenPower Annual Reports for Microgrid's GreenPower product, relating to the settlement periods 1 January 2024 to 31 December 2024, and 1 January 2025 to 31 December 2025, are fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025)	In Zephyr's opinion, Microgrid Power's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2. Opportunity for Improvement: Ensure only approved jurisdictions for Products are referenced in the Annual Report Form.
Momentum Energy Pty Ltd	6% GreenPower 10% GreenPower 13% Greenpower 20% GreenPower 25% GreenPower 30% GreenPower 40% GreenPower 50% GreenPower 58% GreenPower 75% GreenPower 80% GreenPower 82% GreenPower 100% GreenPower	In our opinion, in all material respects, the GreenPower Annual Report for Momentum's GreenPower product, relating to the settlement period 1 January 2025 to 31 December 2025, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	In Zephyr's opinion, Momentum Energy's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2. Opportunity for Improvement: Specify the product type (block, consumption, decoupled, or variable) for each product option in the Annual Report Form to ensure quality reporting.

Nectr	GreenPower Green Buzz GreenPower Add-on	In our opinion, in all material respect, the GreenPower Annual Reports for Nectr's GreenPower product, relating to the settlement periods 1 January 2024 to 31 December 2024, and 1 January 2025 to 31 December 2025, are fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025) with an exception in relation to the marketing criteria.	In Zephyr's opinion, Nectr's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2, except for Section 3.3 where the following recommendation has been made. Recommendation: Engage with the GreenPower Program Manager to ensure that new Product offerings have been approved and affected customers are remedied.
Next Business Energy	Next GreenPower. Next GreenPower. Next GreenPower. Next GreenPower. Next GreenPower Decoupled	In our opinion, the GreenPower Annual Technical Report for NBE relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program: Program Rules, Version 11.1 (2024) and Version 11.1 (June 2025).	In Zephyr's opinion, Next Business Energy's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
Origin Energy	Origin GreenPower	In our opinion, the GreenPower Annual Technical Report for Origin Energy relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program: Program Rules, Version 11.1 (April 2024) and Version 11.1 (June 2025).	In Zephyr's opinion, Origin Energy's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2. Recommendation: Should Origin continue to sell legacy GreenPower Products, a new Provider Agreement should be arranged with the GreenPower Program Manager to clearly identify all Products being offered and sold.
OVO Energy	100% GreenPower	In our opinion, the GreenPower Annual Audit Report for OVO relating to the period 1 January 2025 to 31 December 2025 is fairly presented and in accordance with the requirements of the	In Zephyr's opinion, OVO Energy's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.

		National GreenPower Accreditation Program: Program Rules, Version 11.2 (2025), in all material respects.	Opportunity for Improvement: Specify the product type (block, consumption, decoupled, or variable) for each product option in the Annual Report Form to ensure quality reporting.
Pacific Blue Retail (formerly Tango Energy)	Tango Energy Tango Blue Tango Energy GreenPower Promotion Pacific Blue Green100 Pacific Blue GreenPower Promotion	In our opinion, the GreenPower Annual Report for Pacific Blue's GreenPower products, relating to the settlement period 1 January 2025 to 31 December 2025, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	In Zephyr's opinion, Pacific Blue's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
Powershop Australia	Powershop GreenPower Powershop GreenPower 10 Powershop GreenPower 25 Powershop GreenPower 50	In our opinion, in all material respects, the GreenPower Annual Report for Powershop's GreenPower product, relating to the settlement period 1 January 2025 to 31 December 2025, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	In Zephyr's opinion, Powershop's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
Red Energy	GreenPower 5% GreenPower 10% GreenPower 25% GreenPower 50% Red Energy GreenPower 100% Snowy Energy GreenPower 100%	EnergyLink conducted a reasonable assurance audit on the GreenPower Annual Report Form of Red Energy. In the lead auditor's opinion, the GreenPower Annual Report Form for Red Energy's GreenPower product relating to the settlement period 1 January 2025 to 31 December 2025 is fairly presented, and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (June 2025).	In Zephyr's opinion, Red Energy's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.

Rimfire Energy	GreenPower 10 GreenPower 50 GreenPower 100	In our opinion, in all material respects, the GreenPower Annual Report for Rimfire Energy's GreenPower products, relating to the 2025 settlement period, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	In Zephyr's opinion, Rimfire Energy's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2. Opportunity for Improvement: Ensure the correct Product name is referenced in reporting.
Shell Energy (formerly ERM Power Retail)	Shell Greenpower Shell Greenpower Shell GreenPower Fixed Volume	In our opinion, the GreenPower Annual Audit Report for Shell Energy's GreenPower product 'Shell GreenPower', relating to the settlement period 1 January 2025 to 31 December 2025 is fairly presented, and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	In Zephyr's opinion, Shell Energy's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
SmartestEnergy Australia	GreenPower GreenPower	In our opinion, the GreenPower Annual Report for SEA's GreenPower product, relating to the 2025 settlement period, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	In Zephyr's opinion, SmartestEnergy Australia's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
Stanwell Corporation Limited	GreenPower 10% GreenPower 32.09% GreenPower 82.09% GreenPower 100%	In our opinion, in all material respects, the GreenPower Annual Report for Stanwell's GreenPower product, relating to the settlement period 1 January 2025 to 31 December 2025, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	In Zephyr's opinion, Stanwell's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
Synergy	EasyGreen NaturalPower	In our opinion, the GreenPower Annual Audit Report of Synergy's EasyGreen & NaturalPower	In Zephyr's opinion, Synergy's GreenPower Product is compliant with Sections 3 and 4 of the

		products for the Settlement period 1 January 2025 to 31 December 2025 is fairly presented, in accordance with applicable Accounting Standards and the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2.	National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
Veolia Energy	GreenPower Flex (100%) GreenPower Flex (less than 100%) GreenPower Strip	In our opinion, the GreenPower Annual Report for Veolia's GreenPower product, relating to the settlement period 1 January 2025 to 31 December 2025, is fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	In Zephyr's opinion, Veolia's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2.
WINconnect	GreenPower	In our opinion, the GreenPower Annual Technical Report for WINConnect relating to the period 1 January 2025 to 31 December 2025 is fairly presented, in all material respects and in accordance with the requirements of the National GreenPower Accreditation Program: Program Rules, Version 11.1 (April 2024) and Version 11.2 (June 2025).	In Zephyr's opinion, WINconnect's GreenPower Product is compliant with Sections 3 and 4 of the National GreenPower Accreditation Program Rules, Version 11.1 and 11.2. Opportunity for Improvement: Ensure all sections of the GreenPower Annual Report Form and complete before the submission deadline.

A summary of the audit opinion for each Corporate Direct participant (Independent Audit Opinion and Zephyr's Audit Opinion) is provided in Table C-2. The colour key in Table C-1 also applies to Table C-2.

Table C-2: Summary of the Tier 1 and Tier 2 Audit Opinions for each Corporate Direct Participant.

GreenPower Corporate Direct Participants	Independent Auditor's Opinion	Zephyr Environmental's Audit Opinion
DHL Group	DHL's GreenPower Corporate Direct purchases were reviewed as a part of ACXargyle's Tier 1 audit report, but were not included in the Tier 1 auditor's audit opinion statement.	Zephyr has reviewed the electricity claim for the 2025 Settlement Period and confirmed DHL's LGC liability of 37,114 MWh for Corporate Direct. In view that the Program Manager has reviewed and confirmed the LGCs/energy usage for a 100% purchase in this calendar year, no further action is considered necessary.
Australia Pacific Airports (Melbourne) Pty Limited	In our opinion, in all material respects, the GreenPower Annual Report for Melbourne Airport's GreenPower Network, and GreenPower Corporate Direct Products, relating to the settlement period 1 January 2025 to 31 December 2025, are fairly presented and in accordance with the requirements of the National GreenPower Accreditation Program as defined in the National GreenPower Accreditation Program Rules, Version 11.2 (2025).	Melbourne Airport has provided a Tier 1 audit for the 2024 Settlement Period that covers the Corporate Direct Product. Zephyr has reviewed and recalculated the electricity claim for the 2025 Settlement Period and confirmed the LGC liability of 58,410 MWh for Corporate Direct. In view that the Program Manager has reviewed and confirmed the LGCs/energy usage for a 100% purchase in this calendar year, no further action is considered necessary.