



## INTERNAL AUDIT CERTIFICATE

Frontier Economics was selected by Aurora Energy Internal Audit to provide assistance with the tariff reviews covering Period 1 of the 2022 Standing Offer Determination ("2022 Determination"), 1 July 2022 to 30 June 2023. This is required by the Tasmanian Economic Regulator ("the Regulator") as per its *Guideline Approval of Standing Offer Prices in accordance with the 2022 Standing Offer Determination* ("the Guideline").

The extent of the review by Frontier Economics, based on the documentation provided, confirms that:

- All input values that form the basis of each component of the Notional Maximum Revenue (NMR) calculation have been reconciled against internal or external sources.
- The model calculations are consistent with the methodology outlined in the 2022 Determination and/or agreed with the Regulator.
- The methodology for calculating the Period 1 NMR is consistent with the 2022 Determination (noting that for Period 1 Aurora Energy is submitting a Notional Annual Revenue (NAR) that is less than the allowed NMR).
- The increase in standing offer prices is a uniform increase of 11.91% at 1 July 2022.
- The NMR components and prices listed in the Pricing Proposal are consistent with the pricing model.
- The prices listed in the Retail Tariff Schedule are consistent with the pricing model.

Based on the Frontier Economics review, and for the purposes of clause 2.1(2)(j) of the Guideline, Aurora Energy's Internal Audit function certifies that no matters were identified that materially impact upon the accuracy of the attached retail tariff proposal for Period 1 of the 2022 Determination.

Signed

A handwritten signature in black ink, appearing to read "Oliver Cousland".

Oliver Cousland  
Company Secretary/General Counsel

Date .....  
31/5/2022