

20 August 2018

SmilePower Independent Verification 2017

We have audited the SmilePower reports, relating to the period 1 January 2017 to 31 December 2017, in order to express an opinion on them to Hydro Tasmania and Momentum Energy. The management of Hydro Tasmania and Momentum Energy is responsible for the preparation and presentation of the reports and has determined that the presentation and disclosure of the reports is appropriate to meet the needs of the SmilePower product offering.

This verification statement has been prepared for the purpose of fulfilling requirements under the SmilePower Product Rules and Specifications (24 August 2016, Version 1.4). We disclaim any assumption of responsibility for any reliance on this report by any person other than Hydro Tasmania and Momentum Energy, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standard ASAE 3000 to provide reasonable assurance as to whether the SmilePower reports are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the reports. These procedures have been undertaken to form an opinion as to whether, in all material respects, the reports are presented fairly, so as to present a view, which is consistent with our understanding of Hydro Tasmania and Momentum Energy operations.

Inherent Limitations

Because of the inherent limitations in any internal control structure it is possible that fraud, error, or non-compliance with laws and regulations may occur and not be detected. Further, the audit was not designed to detect all weaknesses or errors in internal controls so far as they relate to the requirements set out as above as the audit has not been performed continuously throughout the period and the procedures performed on the relevant internal controls were on a test basis. Any projection of the evaluation of control procedures to future periods is subject to the risk that the procedures may become inadequate because of changes in conditions, or that the degree of compliance with them may deteriorate.

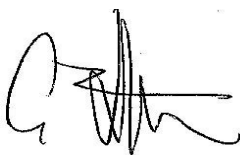
The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the SmilePower reports relating to period 1 January 2017 to 31 December 2017 are fairly presented and are in general accordance with the requirements of the SmilePower Product Rules and Specifications (24 August 2016, Version 1.4).

Yours faithfully

Clear Environment Pty Ltd



Greg Loftus
Lead Auditor
Sydney