Internal Non-Discrimination Policy

Mercury NZ Limited

Electricity Industry Participation Code 2010, Part 13, Subpart 5C

Version: 1.7 **Effective date:** 1 July 2026

1 Purpose

This policy sets out Mercury's approach to compliance with the non-discrimination obligations (NDOs) under the Electricity Industry Participation Code 2010 (the Code). It must be reviewed and approved by Mercury's Board at least once a year. A copy of any amended version must be disclosed to the Electricity Authority within 10 business days of the amendment taking effect.

For each NDO, this policy provides: (i) a policy statement describing Mercury's overarching commitment; and (ii) a methodological statement describing what Mercury will do to comply. Operational practices and detailed methodologies, the objectively justifiable reasons register, the credit framework, and the information control policy are set out in annexures, which form part of this policy.

Annexure A	Objectively Justifiable Reasons Register (NDO 1) -- includes portfolio risk position factors from the Engagement Principles
Annexure B	Credit Terms and Collateral Arrangements Policy (NDO 3) -- incorporating EMRMP section 14 credit framework and Engagement Principles (Principles 2, 3, and 4)
Annexure C	Information Control Policy (NDOs 4, 5, and 6)

2 Related Documents

The following policies support Mercury's compliance with the NDOs. Where this policy refers to these documents, the relationship column indicates whether NDO compliance is dependent on compliance with the relevant policy (meaning the NDO methodology or control is built on that policy), or whether the relevant policy informs Mercury's interpretation and application of the NDOs without creating a dependency.

Policy	Relationship
Energy Markets Risk Management Policy (EMRMP) — section 14 (Credit) and section 15 (**Operational Risk**).	**Dependent on**: NDO 3 credit assessment methodology and Assessed Credit Exposure (ACE) framework are built on EMRMP section 14. All credit assessments require joint CFO and Executive GM Wholesale Markets endorsement per the EMRMP.
Voluntary Code of Conduct for Participants in New Zealand's OTC Electricity Market (**OTC Code**). Mercury is a signatory.	**Informed by**: NDO 2 good faith trading standards and request for price (**RFP)** conduct reflect OTC Code principles. The OTC Code informs interpretation but does not create additional legal obligations beyond Mercury's signatory commitment.
OTC Financial Products (Electricity) Market Engagement Principles (**Engagement Principles**).	**Informed by**: NDO 1 pricing methodology and NDO 2 credible source commitment reflect the Engagement Principles. Informs interpretation and application of the NDOs.
Market Disclosure Policy (**MDP**). Approved by the Board of Directors, 24 February 2025.	**Dependent on**: NDO 4 simultaneous disclosure protocol and NDO 5 inadvertent disclosure escalation operate within the MDP framework. Any commercial information that may also be material information must be escalated to the Disclosure Officer under the MDP before release.

Policy	Relationship
Information Security Policy (**ISP**). Approved by the Chief Executive, 8 February 2022.	**Dependent on**: NDO 5 information barriers and access controls for buyer confidential information are implemented within the ISP framework. The CFO has overall ISP accountability.
Mercury Risk Management Contract Pricing Methodology	**Informed by:** Prepared in accordance with Electricity Industry Participation Code 2010, clause 13.236T(2)(d)

3 Accountabilities

The following roles hold accountability for Mercury's compliance with the NDOs.

Role	Accountability
Mercury Board	Annual review and approval of this policy; annual director certification of compliance with the NDOs, submitted to the Electricity Authority.
Chief Executive	Overall accountability for Mercury's compliance with the NDOs and for ensuring adequate resources are in place to support compliance.
Executive GM Wholesale Markets (Policy Owner)	Responsible for maintaining this policy and ensuring it remains current and fit for purpose. Operational accountability for NDO 1 (non-discriminatory supply), NDO 2 (good faith trading), NDO 3 (credit assessments), NDO 4 (equal access to commercial information), NDO 5 (protection of buyer confidential information), and NDO 6 (record keeping). Responsible for Mercury's trading practices, RPCA preparation and submission, credit framework, information control procedures, and record-keeping systems.

4 Non-Discrimination Obligations

4.1 NDO 1 Non-discriminatory supply of risk management contracts

Clause 13.236Q(1)-(4)

4.1.1 Policy

a. Mercury will deal with buyers of risk management contracts on substantially the same price and non-price terms and conditions
b. Any material differences in treatment between buyers for the supply of risk management contracts must be objectively justifiable
c. Material differences in the treatment of supply and pricing terms in risk management contracts between buyers and the internal business units must be objectively justified.

4.1.2 Methodology

a. Price risk management contracts on a trade-by-trade basis in accordance with Mercury’s Risk Management Contract Pricing Methodology
b. Mercury's list of objectively justifiable reasons is set out in Annexure A, which includes criteria and evidence requirements.
c. Conduct a retail price consistency assessment (RPCA) every six months in accordance with the Electricity Authority's RPCA Guidance, to assess differences in treatment in the pricing of risk management contracts to buyers compared with our treatment of supply to Mercury’s retail business units

4.2 NDO 2 Good faith trading

Clause 13.236Q(5)

4.2.1 Policy

a. Endeavour to price all requests for risk management contracts received from credible sources.
b. Engage with all buyers professionally, honestly, and in a timely manner.
c. Act fairly, consistently, and in good faith to support confidence and efficiency in trading.
d. Commit to ongoing improvement and monitoring of Mercury's own trading performance.

4.2.2 Methodology

a. Respond to requests for risk management contracts within 5 business days.
b. Allow buyers at least 5 business days to respond to any offer, unless a different timeframe is objectively justified and documented.
c. Issue RFPs only when Mercury has a genuine intention to transact, and include reasonable response timeframes in all RFPs.
d. Aim to price any legitimate request from a credible source, subject to reasonable timelines for technical and credit analysis.
e. Indicative pricing may be provided at the Wholesale team's discretion before all approvals are finalised, subject to management and credit approvals before a firm offer is made.
f. Where Mercury cannot respond with a priced proposal or declines an RFP, notify the issuer promptly with a reasonable explanation.
g. Train trading staff on good faith trading obligations and monitor performance against standards.

4.3 NDO 3 Objective credit assessments

Clause 13.236Q(6)

4.3.1 Policy

a. Consistently assess the credit worthiness of buyers by reference to a range of relevant information, including information submitted by the buyer.
b. Be transparent and open to discuss general approach including submitting to the buyer the basis for its credit decision

4.3.2 Methodology

a. Apply the credit assessment framework in Annexure B on a trade-by-trade basis.
b. Apply consistently Assessed Credit Exposure (ACE) limits for each category and require approved ISDA or equivalent documentation before executing any qualifying transaction.
c. Seek bespoke credit solutions reflecting individual counterparty circumstances where possible and where approved by the CFO and Executive GM Wholesale Markets.
d. Process credit applications in a timely and transparent manner, proactively notifying applicants of progress and decisions.
e. Share each buyer's credit status and available ACE position on request.
f. Seek to have credit arrangements in place in advance where future trading with a buyer is anticipated.
g. Consider transaction structural changes or credit support where ACE constraints arise.

4.4 NDO 4 Equal access to commercial information

Clause 13.236Q(7)

4.4.1 Policy

a. Make information relating to risk management contracts (including current and future capacity to supply risk management contracts) available to buyers and Mercury's internal business units, that compete with buyers, on equal terms.
b. Ensure no internal business unit, that competes with buyers, gain a competitive advantage through earlier or exclusive access to commercial information.
c. Avoid sharing commercial information relating to risk management contracts with internal business units, that compete with buyers, if releasing this information to the market could:
    - facilitate tacit collusion;
    - affect competitive dynamics; or
    - disclose commercially sensitive information.

4.4.2 Methodology

a. Apply the information control policy in Annexure C, identifying categories of commercial information subject to simultaneous disclosure or ringfencing.
b. Operate trading and retail teams under defined protocols preventing disclosure of information about risk management contract availability, pricing, or terms contrary to this Policy.
c. Where a proposed commercial disclosure may also constitute material information under Mercury's Market Disclosure Policy, escalate to the Disclosure Officer before any release.

4.5 NDO 5 Protection of buyer confidential information

Clause 13.236Q(8)

4.5.1 Policy

a. Treat all information provided by buyers in connection with risk management contracts as confidential.
b. Not use or disclose buyer confidential information for any purpose other than the purpose for which it was provided.
c. Prevent buyer confidential information from reaching any internal business units that may compete with the buyer.

4.5.2 Methodology

a. This obligation operates alongside the Information Security Policy (safeguards for confidentiality, integrity, and availability of information assets).
b. Maintain information barriers and data handling procedures in Annexure C, implemented in accordance with Mercury's Information Security Policy.
c. Apply access controls restricting buyer confidential information to staff whose role requires it.
d. Identify and remediate any inadvertent disclosure promptly per the breach response procedure in Annexure C.

4.6 NDO 6 Record keeping

Clause 13.236Q(9)

4.6.1 Policy

a. Maintain comprehensive records demonstrating compliance with each non-discrimination obligation across all relevant transactions and decisions.
b. Maintain records in a form enabling timely and accurate reporting to the Electricity Authority and Mercury's Board.
c. Record-keeping consistent with Mercury's broader EMRMP record-keeping requirements.

4.6.2 Methodology

a. Establish and maintain structured record-keeping systems capturing all data required under clause 13.236T, including:
   - Risk-adjusted capacity to offer risk management contracts over the next 3 years.
   - Monthly electricity supplied over the past 12 months and expected over the next 3 years.
   - Pricing methodologies for risk management contracts.
   - Reasons for any differential treatment between buyers or in favour of internal business units.
   - All complaints received about conduct that may constitute a breach of the NDO subpart.
b. Maintain record-keeping systems in compliance with Mercury's Information Security Policy (confidentiality, integrity, and availability of information assets).
c. Publish annual reports and RPCA reports on Mercury's website.

5 Self-Reporting of Breaches

This section sets out Mercury's procedure for identifying, assessing, and reporting actual or suspected breaches of subpart 5C of the Code. It addresses Mercury's self-reporting obligation under clause 13.236Y and Mercury's complaints handling obligations under Regulations 5 and 6 of the Electricity Industry (Enforcement) Regulations 2010.

5.1 Self-reporting obligation (clause 13.236Y)

If Mercury believes on reasonable grounds that it may have breached subpart 5C of the Code, it must report the alleged breach to the Electricity Authority as soon as reasonably practicable and no later than 20 business days after Mercury becomes aware of the alleged breach. The obligation is triggered by a reasonable belief that a breach may have occurred certainty is not required.

Internal identification and escalation

Staff identification	Any Mercury employee who becomes aware of conduct that may constitute a breach of the NDOs must notify the Executive GM Wholesale Markets as soon as reasonably practicable.

Executive GM Wholesale assessment	On receipt of a notification, the Executive GM Wholesale Markets must promptly assess whether there are reasonable grounds to believe a breach may have occurred, in consultation with Legal Counsel as appropriate.
Escalation to Chief Executive, Risk Assurance Officer, and Chair of the Audit and Financial Risk Committee	Where the Executive GM Wholesale Markets concludes that reasonable grounds exist, the Chief Executive, Risk Assurance Officer, and Chair of the Audit and Financial Risk Committee must be notified immediately.
Report to the Authority	Executive GM Wholesale Markets directs the potential breach is reported to the Authority
Time tracking	The date and time at which Mercury first became aware of the potential breach must be recorded immediately. The 20-business-day reporting deadline runs from that date.

5.2 Mandatory content of a self-report

Every self-report under clause 13.236Y must be in writing and must specify all of the following, to the extent known at the time of the report:

Required element	**Guidance**
(a) The relevant provision allegedly breached	Identify the specific clause or clauses of subpart 5C that Mercury believes may have been breached (for example, clause 13.236Q(1), (5), or (8)).
(b) Circumstances relating to the alleged breach	Describe the facts and conduct that give rise to the reasonable belief that a breach may have occurred, in sufficient detail to enable the Authority to assess the alleged breach.
(c) Extent and impact, including affected parties or processes	Describe the scope of the potential breach: which buyers may have been affected, what transactions or decisions are implicated, and what processes may have failed.
(d) Remedial actions taken or proposed	Describe any steps Mercury has already taken to address the breach and any further remedial steps Mercury proposes to take, with expected timelines.
(e) Date and time the alleged breach occurred	Provide, to the extent known, the date and time at which the conduct constituting the alleged breach occurred or commenced.

5.3 Submission

Form	Self-reports must be in writing and submitted to the Authority through whatever channel the Authority specifies or notifies at the time.
Deadline	No later than 20 business days after Mercury first becomes aware of the alleged breach. Earlier submission is expected where the facts are clear.
Incomplete information	If Mercury cannot complete all required elements within the deadline (for example, because investigation is ongoing), it must submit what is known as soon as reasonably practicable and supplement the report as further information becomes available.
Record	A copy of every self-report and any supplementary submissions must be retained by Mercury in accordance with NDO 6 record-keeping requirements.

5.4 Complaints received by Mercury

Any person may make a written complaint to Mercury about conduct that they believe may constitute a breach of the Code. Mercury must investigate every such complaint promptly, thoroughly, and fairly, take appropriate action in response, and provide written notice of the outcome and the action taken to both the complainant and the Electricity Authority. This is in addition to the self-reporting referred to in clause 5.1 above.

Annexure A

Objectively Justifiable Reasons Register

This register sets out the reasons Mercury may rely on, among others, to justify a difference in treatment for the purposes of NDO 1. For each reason it specifies the criteria that must be met and the evidence that must exist. The list covers the large majority of situations in which a difference in treatment may arise. Any reliance on a reason not listed must be documented and assessed against the general test in clause 13.236P of the Code.

A.1 NDO 1(1): Differences in treatment between buyers

The following reasons may justify a difference in the price or non-price terms offered to one buyer compared to another. The same assessment methods and rules must be applied to all buyers regardless of counterparty identity. Pricing is offered on a trade-by-trade basis and factors assessed in each transaction are set out in Mercury's OTC Financial Products Market Engagement Principles and Mercury Risk Management Contract Pricing Methodology.

Reason	Criteria for applying this reason	Evidence required
Contract characteristics: timing, shape, location, or duration	The contract requested by one buyer differs materially from the contract offered to or transacted with another buyer in one or more of these features in a way that affects Mercury's cost or risk. The same pricing methods and rules have been applied to both buyers; only the contract parameters differ.	Contract with the record of negotiation, and documented pricing methodology.
Load factors: seasonal demand, interruptibility, plant commitments, prudential requirements, or scale	A demonstrable difference in one or more of these factors creates a verifiable difference in cost drivers for Mercury. Scale efficiencies may only be relied upon where there is evidence of a difference in underlying cost drivers.	Cost or risk analysis prepared at the time of the transaction showing the impact of the relevant load factor difference on Mercury's costs.
Changed market conditions	Market prices or conditions have materially changed between the date of the earlier transaction with one buyer and the date of the transaction with another buyer, such that applying the same terms to both would expose Mercury to materially different risk. The same pricing methods and rules have been applied to both buyers; only market conditions at the time of each transaction differ.	Contemporaneous market price data or trading records demonstrating the change in market conditions at the relevant time.
Portfolio risk position	Mercury's enterprise-wide portfolio risk position at the time of the transaction with one buyer differs materially from its position at the time of the transaction with another buyer, having regard to: (a) energy position, including short-term Taupo storage levels and long-term contract decay and generation development intentions; (b) capacity, including short and long-term plant availability and sales position composition; and (c) location, including node-specific pricing considerations. The same pricing methods and rules have been applied to both buyers; only Mercury's portfolio position at the respective times of each transaction differs. Pricing referenced to a range of internal and external sources (including ASX electricity futures, energy consultants, investment analyst forecasts, and Mercury internal modelling) may reflect this position.	Contemporaneous portfolio risk assessment or trading record showing Mercury's energy, capacity, and location position at the time of each transaction, and the pricing sources referenced.

Inclusive competitive process (open tender or auction)	The price of the risk management contract is set through an open, non-discriminatory competitive process available to all eligible buyers.	Process documentation confirming the tender or auction was open and competitive, including how eligible buyers were invited to participate.

A.2 NDO 1(2): Access to risk management contracts

The following reason may justify Mercury declining to supply a risk management contract to a buyer. This is also consistent with the OTC Code's recognition that a responder is not obliged to respond where the structure results in an intolerable risk position.

Reason	**Criteria for applying this reason**	**Evidence required**
Intolerable risk position	Mercury's reasonable forecast ability to back the requested contract with generation is insufficient, having regard to: (a) generation needed to supply existing end customers (current consumption plus documented expectations of increased or decreased consumption for those customers, excluding anticipated new customers); (b) generation needed for prospective buyers in final, exclusive, pre-execution negotiations on reasonable commercial grounds expected to conclude imminently; and (c) Mercury's wholesale commitments, comprising regulated or voluntary market-making commitments and existing risk management contracts with buyers. For the avoidance of doubt, constrained resourcing alone (without a genuine capacity constraint) does not constitute an intolerable risk position for these purposes.	A documented capacity assessment prepared at the time of refusal showing available generation capacity against committed obligations under (a), (b), and (c) above. During any period for which Mercury has claimed an intolerable risk position, it must not supply comparable actual or implied risk management contracts to its internal retail arm (backed by its own generation) other than to meet the existing commitments above.

A.3 NDO 1(3) and (4): Pricing of risk management contracts

The primary mechanism for demonstrating compliance with NDO 1(3) and (4) is Mercury's RPCA, undertaken in accordance with the Electricity Authority's RPCA Guidance and reported to the Authority separately. Explanations as to whether and how the results of the RPCA are economically justifiable will be included in each report.

Annexure B Credit Terms and Collateral Arrangements Policy

This annexure satisfies the requirement in clause 13.236R(4)(d) of the Code. It sets out Mercury's high-level commitments for assessing counterparty credit and determining credit terms and collateral arrangements. It applies to two categories of transaction: (a) financial risk management contracts (derivatives, swaps, options, and other OTC electricity financial products supplied to wholesale buyers); and (b) large commercial & industrial (C&I) physical electricity supply contracts where the scale or duration of the transaction gives rise to material credit exposure.

Detailed credit methodologies, exposure limits, categorisation criteria, and documentation requirements are governed by Mercury's existing internal policies, which are incorporated by reference. The primary governing documents are: Mercury's Energy Markets Risk Management Policy (EMRMP, Section 14) for financial transactions; and Mercury's Commercial Credit Management Guidelines (CCMG) for physical I&C transactions. Nothing in this annexure overrides those documents; in the event of inconsistency, the EMRMP and CCMG prevail for their respective transaction types.

B.1 Principle

Mercury assesses the creditworthiness of all counterparties using a consistent, objective, and documented methodology. Credit terms and collateral arrangements are determined by the outcome of that assessment, not by any other commercial consideration. The same assessment process and categorisation methodology apply to all buyers, whether they are seeking financial risk management contracts or large I&C physical supply agreements. Where Mercury offers different credit terms to different counterparties, the difference is traceable to a difference in credit risk category or assessed credit exposure, not to counterparty identity.

B.2 Scope

Transaction type	Governing credit policy
Financial risk management contracts (OTC derivatives, swaps, options)	Mercury EMRMP, Section 14. ISDA Master Agreement (with New Zealand electricity and netting addendums) or approved equivalent required before execution.
Large I&C physical electricity supply (material credit exposure)	Mercury Commercial Credit Management Guidelines (CCMG). Standard Mercury electricity supply agreement or approved equivalent required before execution.

B.3 Credit assessment

Before entering into any transaction within scope, Mercury assesses the counterparty's credit risk and assigns it to a risk category in accordance with the applicable governing policy. The assessment takes into account financial standing, ownership and group structure, market participant status, trading history, and any available credit ratings. Where a counterparty does not meet the threshold for unsecured trading, Mercury will consider what credit support arrangements, transaction structural changes, or other solutions could enable a transaction to proceed.

Mercury proactively seeks to have credit assessments and required documentation in place before a specific transaction proposal arises, particularly where future trading with a counterparty is reasonably anticipated. Where documentation is not yet in place, indicative pricing may be provided but no firm offer may be made until credit approval and documentation requirements are satisfied.

B.4 Accountability

All credit assessments for transactions within scope require joint endorsement by the Chief Financial Officer and the Executive GM Wholesale Markets before any transaction can be executed. Annual credit reviews of counterparties with current transactions are conducted in accordance with the applicable governing policy and approved by the Chief Financial Officer.

B.5 Transparency and engagement

Mercury engages openly and constructively with counterparties about credit requirements. Mercury will share a counterparty's current credit status, assessed credit exposure position, and available credit limit, subject to applicable law and commercially sensitive information limits. Mercury acknowledges credit applications promptly, proactively updates applicants on progress, and communicates decisions in a timely manner consistent with good faith trading under NDO 2.

B.6 Record keeping

Mercury maintains records of all credit assessments, category assignments, exposure calculations, credit support arrangements, approvals, and annual reviews in accordance with NDO 6 and the applicable governing policy. Records are sufficient to demonstrate to the Electricity Authority that credit terms offered to any counterparty were determined by an objective, consistent, and documented assessment process.

Annexure C

Information Control Policy

This annexure sets out Mercury's policy for controlling the flow of commercial information and buyer confidential information between its wholesale function and its retail internal business unit. It satisfies the requirement in clause 13.236R(4)(e) for an information control policy for the purposes of NDO 4, NDO 5, and NDO 6.

C.1 Categories of commercial information subject to equal access (NDO 4)

Clause 13.236Q(7) of the Code requires Mercury to make commercial information about risk management contracts made available to its retail internal business also available to buyers. The catch-all ensures Mercury does not inadvertently disclose other commercial information to its retail arm ahead of buyers simply because it does not fall within a named category.

Before making commercial information available to its retail internal business unit, the relevant Mercury staff member needs to consider whether that information falls within the following categories.

Category	Examples and approach
Current capacity to supply risk management contracts	Information about Mercury's available capacity to offer contracts by product type, volume, or tenor
Future capacity to supply risk management contracts	Forward-looking capacity assessments or outlooks relevant to the supply of risk management contracts.
Standard terms changes	Proposed or actual changes to the standard terms and conditions on which Mercury supplies risk management contracts.
Pricing methodologies for risk management contracts	Withheld from both the retail arm and buyers.
Other commercial information relating to risk management contracts (catch-all)	Any other information about risk management contracts that Mercury makes available to its retail internal business unit and that is not within a restricted category below. The Executive GM Wholesale Markets must assess whether any proposed disclosure to the retail arm falls within this catch-all before release, and if so ensure simultaneous release to buyers.

C.2 Definition of buyer confidential information (NDO 5)

Buyer confidential information is information that: (a) a buyer provides to Mercury in relation to the provision of risk management contracts, or that Mercury otherwise holds or obtains in relation to the provision of risk management contracts to a buyer; and (b) is by its nature confidential or proprietary to the buyer, is disclosed in confidence, Mercury knows or ought reasonably to know is confidential, or concerns a person that is or intends to become a customer of the buyer.

Buyer confidential information does not include: (a) information publicly available at the time of receipt or that becomes publicly available other than through a breach of confidentiality; (b) information obtained in good faith from a third party who did not acquire it from the buyer under an obligation of confidence; or (c) information that the buyer and Mercury have agreed in writing is not buyer confidential information.

Credit assessment information, ACE data, and other financial information provided by buyers under Annexure B is treated as buyer confidential information and is subject to the protections in this annexure. Access to such information is restricted to Mercury personnel whose role requires it for the purposes of credit assessment and risk management contract supply and administration.

C.3 Information barriers and handling (NDO 5)

Information barriers and access controls described in this section are implemented within the framework of Mercury's Information Security Policy, which requires adequate safeguards for the confidentiality, integrity, and availability of Mercury's information assets. The Chief Financial Officer has overall accountability for compliance with the Information Security Policy and the development of Mercury's information security risk management framework.

Access controls	Buyer confidential information is stored in systems with access controls preventing access by Mercury's retail internal business unit or other internal business units that compete with buyers. Access controls must meet the standards required under Mercury's Information Security Policy. Access is restricted to staff whose role requires it for supplying risk management contracts to that buyer.
Purpose limitation	Buyer confidential information is used only for the purpose for which it was provided. Staff who handle such information are trained on this requirement as part of Mercury's NDO compliance training. No employee or associated person may comment publicly on buyer confidential information, consistent with section 8 of Mercury's Market Disclosure Policy (authorised spokespersons) and section 16 (chat rooms and social media).
Third party disclosure	Buyer confidential information is not disclosed to any third party other than: (a) as necessary for provision of risk management contracts to that buyer; (b) pursuant to a relevant legal or regulatory obligation; (c) to the Electricity Authority; (d) pursuant to a court order; or (e) where authorised by the buyer.
Monitoring and audit	Access to systems containing buyer confidential information is subject to monitoring and audit in accordance with Mercury's Information Security Policy. Mercury may audit compliance with this policy as part of Mercury's audit cycle.

C.4 Record keeping for information control (NDO 6)

Clause 13.236T of the Code requires Mercury to establish, maintain, and keep comprehensive records that demonstrate how it meets the non-discrimination obligations. For the purposes of NDOs 4, 5, and 6, Mercury maintains records of the following categories, in a form that can be retrieved and provided to the Electricity Authority within a reasonable timeframe on request. The retention period for each category is determined by Mercury's Records Management Policy and must be sufficient to support the annual compliance report under clause 13.236V, the independent audit under clause 13.236U, and any enforcement or self-reporting action under clause 13.236Y.

Record type
Decisions to make commercial information available to the retail arm, including timing of release to buyers
Decisions to withhold commercial information, with the reason for withholding
Market disclosure escalation decisions under C.1 (where commercial information may also be material information)
Access logs for systems containing buyer confidential information
Training records for staff who handle buyer confidential information
Records of any actual or suspected inadvertent disclosure of buyer confidential information, including the assessment outcome and any remedial action taken
All complaints received about conduct that may constitute a breach of NDOs 4 or 5, as required by clause 13.236T(2)(f)