



NZECS FEES SCHEDULE

Electricity NZ-ECs

December 2024

1. ABOUT BRAVETRACE AND THE NZECS

BraveTrace is the owner and operator of the New Zealand Energy Certificate System (NZECS), an online registry that enables the transaction of Energy Attribute Certificates referred to as New Zealand – Energy Certificates (NZ-ECs) for both renewable electricity and renewable gas.

2. PURPOSE

This document describes the NZECS Fees (Fees) payable to BraveTrace by NZECS Registrants (Registrants) and NZECS Participants (Participants) for electricity NZ-ECs. Fees associated with NZECS Energy User (Energy User) related activity on the NZECS are charged to Participants. NZECS Fees for gas NZ-ECs are detailed in a separate schedule.

You can find out more about these NZECS roles [here](#).

3. FEES

3.1. Timing of the Fees

For existing Registrants and Participants the Fees first come into effect on 1 April 2025.

For new Registrants and Participants that register on the NZECS on or after 1 January 2025 the Fees will come into immediate effect.

All Fees are NZD and are exclusive of any applicable Goods & Services Tax (GST). BraveTrace has been advised that GST is payable by all Registrants and Participants regardless of their company location.

3.2. Fees Schedule

| REGISTRANT FEES | | | |
|-------------------------------|-----------------|---|---|
| Fee | Fee Type | 1 April 2025 to 31 March 2026 (PY26) | 1 April 2026 to 31 March 2027 (PY27) |
| Monthly Production Device Fee | Fixed, monthly | \$140 | \$145 |
| Issuance Fee (per MWh) | Variable | \$0.28 | \$0.29 |

| PARTICIPANT FEES | | | |
|--------------------------|-----------------|---|---|
| Fee | Fee Type | 1 April 2025 to 31 March 2026 (PY26) | 1 April 2026 to 31 March 2027 (PY27) |
| Monthly Energy User Fee* | Fixed, monthly | \$140 | \$145 |
| Redemption Fee (per MWh) | Variable | \$0.28 | \$0.29 |

*Participants will be charged one monthly fixed Energy User fee regardless of whether the Energy User is standard-ICP, sub-ICP or both.

In accordance with the Fees clause of the NZECS User agreement, any change in Fees that apply from 1 April 2027 must be notified by BraveTrace by 1 January 2027. If no such notification is given then the PY27 Fees will continue to apply for PY28.

As per the NZECS User agreement, we reserve the right to create separate pricing for any new services or products offered in the future.

3.3. Calculation of Fees

Registrant Fees

Monthly Production Device Fee

A Production Device (PD) will incur the monthly fee for any month (or partial month) it is registered on the NZECS, and for months where available generation for issuance is made available if this is prior to the registration date.

Clarification examples:

- A PD registered in the NZECS in Jan 2026 with available generation made available for issuance back to Apr 2025 will incur a washup in the January 2026 billing period of monthly fees for Apr 2025 - Dec 2026, along with its standard Jan 2026 monthly fee.
- A new PD that only started generating in Jan 2026, and registered in the NZECS in Jan 2026, with available generation therefore only being made available from Jan 2026, will incur its first monthly fee in the January 2026 billing for the Jan 2026 period, no washup would be applicable.
- A PD that was decommissioned in Dec 2025, but not made inactive in the NZECS until Apr 2026, will have available generation made available for issuance through to Dec 2025 trading period, but available to issue and transfer through to April 2026, so will incur a monthly fee through to and including April 2026 billing.

Issuance Fee

Issuance for an NZ-EC in a Production Year (PY) will incur the issuance fee rate for that PY.

Note any issuance reversed does not incur an additional administration fee, nor does it receive a fee reversal (unless made erroneously and agreed with admin).

Participant Fees

Monthly Energy User Fee

An Energy User will incur the monthly fee from its start date of certification (based on the start date of certification field in the NZECS) through to the later of:

- The month it is de-activated
- The end of the Production Year (PY) it started its certification
- The end of the PY the Energy User was re-activated in (only applicable where an Energy User has been re-activated)

If an Energy User is re-activated, a new Energy User registration form should be provided with its new start date of certification. This new start date of certification will be used for the above billing start date. The new start date may or may not replace the original 'Start date of certification' recorded in the NZECS.

Redemption Fee

Redemption for an NZ-EC in a Production Year (PY) will incur the redemption fee rate for that PY.

Note any redemption reversed does not incur an additional administration fee, nor does it receive a fee reversal (unless made erroneously and agreed with admin).

3.4. Fee Rebate Scheme

We are pleased to introduce a Fee Rebate Scheme. The rebate percentages will remain the same in future years even as the underlying Fees change as described in the Fees Schedule, and are available to customers achieving the following volume targets on an annual basis, as follows:

| Annual Volume (MWh) (Maximum of Issuance or Redemption) | Fee Rebate Percentage |
|--|------------------------------|
| 250,000 to 499,999 | 3.75% |
| 500,000 to 999,999 | 7.50% |
| 1,000,000 to 1,999,999 | 15.00% |

| | |
|------------------------|--------|
| 2,000,000 to 2,999,999 | 22.50% |
| 3,000,000 and above | 30.00% |

The Fee Rebate Percentage is not cumulative, a single Fee Rebate Percentage applies depending upon the Annual Volume (Maximum of Issuance or Redemption).

The Fee Rebate Percentage applies to all Fees payable by the Participant, Registrant or both for the Production Year the Annual Volume (Maximum of Issuance or Redemption) was achieved.

To be eligible for the Fee Rebate Scheme a Registrant, Participant or both must:

- Issue or Redeem volumes (as the case may be) within one of these levels in any Production Year,
- If a party is either a Registrant or a Participant, Issue or Redeem all known volumes on a monthly basis during the Production Year,
- If a party is both a Registrant and a Participant, Issue and Redeem all known volumes on a monthly basis during the Production Year,
- Pay all invoices in full by the 20th calendar day of the same month the invoice is issued. Invoices will be issued no later than the 12th calendar day of the month.

The final issuance and redemption volumes will be calculated for each Participant and Registrant following the close of the Production Year on 30th of April and the appropriate rebate calculated on all fees paid during that Production Year. The rebate will be included as a credit on the monthly invoice issued by the 12th of May, due 20th of May.

3.5. Fee Transition

Under our current Fee structure, there are a number of fixed annual administration Fees that are invoiced on the annual registration anniversary date. In order to transition to the new Fee structure, we will do a washup for partial outstanding annual fees as at 31 March 2025.

- For any annual administration Fee that is being removed in the new Fee structure, we will waive the washup.
- For Production Devices, in recognition of the size of the Registration Fee paid initially, we will waive the washup of the annual administration Fee before it transitions into the monthly administration Fee.
- Any Production Device registered during PY25 will remain on the current Fee structure, both fixed and variable, for 12 months from their Registration Date, in recognition of the Registration Fee already paid.
- For active Energy Users registered prior to 1 April 2025, we will calculate the proportion of the annual administration fee payable for PY25 and invoice these amounts in April 2025, in order to transition to the monthly administration fee from 1 April 2025.