

Compliance plan for Hanergy (HANE) - 2024

Non-compliance	Description	
Audit Ref: 2.1 With: Clause 11.2 From: 01-Jun-23 To: 15-Apr-24	The low number of information inaccuracies was identified during the audit Potential impact: Low Actual impact: Low Audit history: Multiple times Controls: Moderate Breach risk rating: 2	
Audit risk rating	Rationale for audit risk rating	
Low	Controls are recorded as moderate. There are processes in place that could be improved. The impact on settlement outcomes is minor therefore the audit risk rating is recorded as low.	
Actions taken to resolve the issue	Completion date	Remedial action status
Update status as quickly as possible to avoid update delays	05/07/2024	Identified
Preventative actions taken to ensure no further issues will occur	Completion date	
Hanergy will review all of our external communications to minimize inaccurate information	05/07/2024	

Non-compliance	Description		
Audit Ref: 3.3 With: Clause 10 of Schedule 11.1 From: 01-Jun-23 To: 15-Apr-24	A small number of late status and trader updates Potential impact: Low Actual impact: Low Audit history: Many times Controls: Moderate Breach risk rating: 2		
Audit risk rating	Rationale for audit risk rating		
Low	Controls are recorded as moderate. There are processes in place that could be improved. The impact on settlement outcomes is minor therefore the audit risk rating is recorded as low.		
Actions taken to resolve the issue		Completion date	Remedial action status
Document the issue, the root cause, and the steps taken to resolve it.		15/07/2024	Identified
Preventative actions taken to ensure no further issues will occur		Completion date	
Develop and implement measures to prevent the issue from recurring. This might include updating processes, implementing new checks or controls, or providing additional training to staff.		15/07/2024	

Non-compliance	Description		
Audit Ref: 3.5 With: Clause 9 of Schedule 11.1 From: 01-Jun-23 To: 15-Apr-24	Late updates for change to "Active" and ANZSIC codes. Incorrect "Active" Date for 3 ICPs. Potential impact: Low Actual impact: Low Audit history: Many times Controls: Moderate Breach risk rating: 2		
Audit risk rating	Rationale for audit risk rating		
Low	Controls are recorded as moderate. Small number of late updates. The accuracy of "Active" date improved significantly. The impact on settlement outcomes is minor therefore the audit risk rating is recorded as low.		
Actions taken to resolve the issue		Completion date	Remedial action status
Liaise with the MEP to ensure documents are updated accordingly and ensure registry status can updated in the timely manner		05/07/2024	Identified
Preventative actions taken to ensure no further issues will occur		Completion date	
Minimize typos and ensure timely and accurate updates in the Registry, review the process weekly to check that all updates are completed correctly.		05/07/2024	

Non-compliance	Description		
Audit Ref: 6.9 With: Clause 8(1) of Schedule 15.2 From: 01-Jun-23 To: 15-Apr-24	100% attainment was not achieved for up to 10 NSPs in 12 months period Potential impact: Low Actual impact: Low Audit history None Controls: Moderate Breach risk rating: 2		
Audit risk rating	Rationale for audit risk rating		
Low	Controls are recorded as moderate because the company now have a process to read BTS meters regularly. The access to BTS meters is not always easy because of closed gates or other obstacles. The impact on settlement outcomes is minor as most not read meters are BTs with low consumption therefore the audit risk rating is recorded as low.		
Actions taken to resolve the issue		Completion date	Remedial action status
Hanergy has BTS meter reading process, will continue working on BTS reading.		05/07/2024	Identified
Preventative actions taken to ensure no further issues will occur		Completion date	
As incorporated with Blue Current MEP, smart meters are used more efficiently to avoid inaccurate BTS readings.		05/07/2024	

Non-compliance	Description		
Audit Ref: 6.10 With: Clause 9(1) of Schedule 15.2 From: 01-Jun-23 To: 15-Apr-24	90% attainment was not achieved for number of NSPs over 10 months Potential impact: Low Actual impact: Low Audit history: Once previously Controls: Moderate Breach risk rating: 2		
Audit risk rating	Rationale for audit risk rating		
Low	Controls are recorded as moderate because the company now has a process for reading BTS meters regularly, which improves compliance. Access to BTS meters is not always easy because of closed gates or other obstacles. The impact on settlement outcomes is minor as most not read meters are BTs with low consumption; therefore, the audit risk rating is recorded as low		
Actions taken to resolve the issue		Completion date	Remedial action status
Hanergy has BTS meter reading process, will continue working on BTS reading.		05/07/2024	Identified
Preventative actions taken to ensure no further issues will occur		Completion date	
As incorporated with Blue Current MEP, smart meters are used more efficiently to avoid inaccurate BTS readings.		05/07/2024	

Non-compliance	Description		
Audit Ref: 13.3 With: Clause 10 of Schedule 15.3 From: 01-Jan-22 To: 31-May-23	Historical estimates target not met for revisions 3 and 7 for small number of NSPs Potential impact: Low Actual impact: Low Audit history: None Controls: Moderate Breach risk rating: 2		
Audit risk rating	Rationale for audit risk rating		
Low	Controls are recorded as moderate. The company reads meters themselves every 3 months. They also hired one contractor. The impact on settlement outcomes is minor because BTS volumes are low therefore, the audit risk rating is recorded as low.		
Actions taken to resolve the issue		Completion date	Remedial action status
Hanergy hires contractors to read meters		05/07/2024	Identified
Preventative actions taken to ensure no further issues will occur		Completion date	
The quarterly reading process is ongoing and will ensure that all meters are read quarterly. And incorporate with Bluecurrent to install smarter devices in BTS connections to avoid inaccurate readings		05/07/2024	