

Update regarding Basslink contract arrangements

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Modified contract position

- On 30 September 2022, Hydro Tasmania and Basslink Pty Ltd (**BPL**) (receivers and managers appointed) (administrators appointed) entered a short-term network services agreement that commenced on midnight of Friday 30 September 2022 as outlined in this update: [Update regarding Basslink contract arrangements](#).
- The parties have now agreed that this agreement will continue until the earlier of
 - midnight on 14 October 2022, if no binding transaction documents for the acquisition of BPL are entered into by that time; or
 - if binding transaction documents for the acquisition of BPL are entered into:
 - on completion of the sale transaction; or
 - midnight on 31 December 2022.
- Under the agreement BPL must use reasonable endeavours, having regard to its resources, to make Basslink available to the market at its safe continuous capacity at zero price.
- Hydro Tasmania and APA (as the preferred bidder for the acquisition of BPL) remain in discussions in relation to a further network services agreement which would form part of a package of documents that would come into effect on a binding sale transaction to APA being implemented.