

**ENFORCEABLE UNDERTAKING**  
***Renewable Energy (Electricity) Act 2000***

**Section 154Q**

Undertaking to the Regulator given for the purposes of paragraph 154Q(1)(d) of the  
*Renewable Energy (Electricity) Act 2000*

by

BAMBOO DIRECT PTY LTD  
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)ACN 095 151 321

**Glossary**

1. In this undertaking, unless the contrary intention appears, the following definitions apply:

"Act" means the *Renewable Energy (Electricity) Act 2000*.

"CER" means the Clean Energy Regulator.

"Certificate" means *renewable energy certificate* as defined in section 5 of the Act.

"Regulations" means the *Renewable Energy (Electricity) Act 2001*.

"Regulator" means the Clean Energy Regulator.

"small generation unit" has the same meaning as it has under the Act.

**Person giving undertaking**

2. This undertaking is given to the Regulator by Bamboo Direct Pty Ltd (subject to deed of company arrangement) for the purposes of paragraph 154Q(1)(d) of the Act.

**Background**

3. Bamboo Direct Pty Ltd (subject to deed of company arrangement) is a duly incorporated company engaged in trade or commerce in Australia.
4. Bamboo Direct Pty Ltd (subject to deed of company arrangement) is an an agent for the creation of Renewable Energy Certificates.
5. Bamboo Direct Pty Ltd (subject to deed of company arrangement) is a registered person under Part 2, Division 2 of the Act.

**The creation of Certificates**

6. Under the Act, registered persons may create certificates in respect of energy which has been generated from renewable energy sources specified in the Act and Regulations.
7. Under Part 2, Division 4, Subdivision BA of the Act, a registered person can create certificates in respect of small generation units.

8. The Act and the Regulations set out the conditions which must be satisfied before certificates can be created in respect of a small generation unit. Those conditions include:
  - The owner of the small generation unit at the time that a right to create a certificate or certificates arises in relation to the small generation unit is entitled to create the certificate or certificates;
  - However, the owner may, by written notice and in accordance with the Regulations, assign the right to create the certificate or certificates to another person.
9. The owner of a small generation unit can not assign the right to create a certificate to another person until such time as their right to create a certificate for that small generation unit arises.
10. There is no right for any other person to create a certificate or certificates for a small generation unit unless the owner has properly assigned that right to create to them.

**Improper creation of Certificates by Bamboo Direct Pty Ltd (subject to deed of company arrangement)**

11. An allegation was received that a system owner had been required by Bamboo Direct Pty Ltd to sign a small-scale technology certificate (STC) assignment form prior to the installation of their small generation unit being completed.
12. A review of small-scale technology certificates held by Bamboo Direct Pty Ltd (subject to deed of company arrangement) revealed that in relation to 163 installations the STC assignment form had been signed prior to the system being eligible for small-scale technology certificates. As a result 28,647 STCs were improperly created.
13. Bamboo Direct Pty Ltd (subject to deed of company arrangement) acknowledges that the basis on which the Regulator has formed its view is valid and the matter requires immediate and ongoing attention.

**Undertaking**

14. Under subparagraph 154Q(1)(a) of the Act, the Regulator may accept a written undertaking given by a person that the person will, in order to comply with this Act, the regulations or the associated provisions, take specified action.
15. Bamboo Direct Pty Ltd (subject to deed of company arrangement) hereby undertakes to, on or before 31 October 2012, transfer 28,647 small-scale technology certificates to the nominated REC Registry account of the owner of the system.

**Commencement of Undertaking**

16. This Undertaking comes into effect when:
  - a. the Undertaking is executed by Bamboo Direct Pty Ltd (subject to deed of company arrangement) ; and

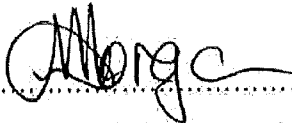
b. the Regulator accepts the undertaking so executed.

**Acknowledgements**

17. Bamboo Direct Pty Ltd (subject to deed of company arrangement) acknowledges:
- a. the Regulator will make this undertaking publicly available, including by publishing it on the Regulator's website;
  - b. the Regulator and Officials of the Regulator will, from time to time, make public reference to this undertaking and the circumstances giving rise to this undertaking;
  - c. this undertaking in no way derogates from the rights and remedies available to any other person arising from any conduct of Bamboo Direct Pty Ltd (subject to deed of company arrangement) .

**Executed by**

Bamboo Direct Pty Ltd (subject to deed of company arrangement) ACN 095 151 321  
by its authorised officers pursuant to s 127(1) of the *Corporations Act 2001*

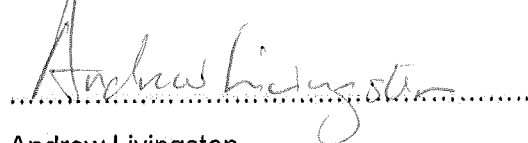


.....  
Appointed Administrator of Bamboo Direct Pty Ltd

.....  
Secretary/Director

This 29<sup>th</sup> day of June 2012

**ACCEPTED BY THE REGULATOR PURSUANT TO PARAGRAPH 154Q(1)(d) OF  
THE RENEWABLE ENERGY (ELECTRICITY) ACT 2000.**



.....  
Andrew Livingston

Delegate of the Regulator  
Executive General Manager  
Clean Energy Regulator

This 3..... day of July 2012