

Schedule 29 – Amendments to Financial Model on CDPD Payment Date

(clauses 28.4(d) and 28.4(g))

1. General overview

The Financial Model prior to the CDPD Payment Date shall include an assumption as to the CDPD Amount and timing of the CDPD Payment Date. The Financial Model will be updated to reflect the CDPD Amount and CDPD Payment Date in accordance with this Schedule 29 (*Amendments to Financial Model on CDPD Payment Date*) (as required by clauses 28.4(d)(iii)(B) and 28.4(g) of the Operative Provisions).

2. Steps to follow at CDPD Payment Date

In order to update the Financial Model as required by clauses 28.4(d)(iii)(B) and 28.4(g) of the Operative Provisions, the following steps are to be undertaken by OpCo and the Principal's Representative.

2.1 Step 1

At around 9:00am on the CDPD Payment Date (or as otherwise agreed by the Principal) OpCo must provide the Principal with the:

- (a) Financial Model;
- (b) amount outstanding under the Debt Financing Documents by OpCo to the Debt Financiers on the CDPD Payment Date;
- (c) amount forecast in the Financial Model to be outstanding under the Debt Financing Documents by OpCo to the Debt Financiers on the CDPD Payment Date; and
- (d) OpCo's calculation of the CDPD Amount (**CDPD Calculated Amount**).

Upon receipt of the above, the Principal's Representative will inform OpCo whether he or she agrees or disagrees with the CDPD Calculated Amount. If the Principal's Representative agrees, move to Step 2. Otherwise, the Principal's Representative may request OpCo to provide detailed calculations and OpCo must negotiate in good faith and in a timely manner to find a resolution acceptable to the Principal. If the parties are unable to agree, either party may refer the matter to be resolved in accordance with clause 63 (Dispute Resolution) of the Operative Provisions.

2.2 Step 2

Upon receipt of the notice from the Principal's Representative confirming the CDPD Calculated Amount, OpCo will then solve the Financial Model by following the steps in section 3 below and provide to the Principal's Representative the following, together referred to as the **Proposed Post CDPD Amounts**:

- (a) an updated Service Payment calculated in accordance with Schedule 2 (*Service Payment Calculation*); and
- (b) any other amounts calculated under the Financial Model, as required by the Principal.

If the Principal's Representative agrees with the Proposed Post CDPD Amounts, move to Step 3. Otherwise, the Principal's Representative may request OpCo to provide detailed calculations and OpCo must negotiate in good faith and in a timely manner to find a resolution acceptable to the Principal's Representative. If the parties are unable to agree, either party may refer the matter to be resolved in accordance with clause 63 (Dispute Resolution) of the Operative Provisions.

2.3 Step 3

The Principal's Representative will provide confirmation to OpCo whether the updated financial model will become the Financial Model for the purposes of this deed. If this confirmation is provided by the Principal's Representative in relation to the financial model updated in accordance with this Schedule:

- (a) the updated financial model will become the Financial Model for the purposes of this deed as if it were agreed in accordance with the process provided under clause 57.2 of the Operative Provisions; and
- (b) the relevant sections of the Model Outputs Schedule of the updated Financial Model will be updated.

3. Financial model solving steps

The following steps outline the financial model solving steps to be followed by OpCo. The Principal may carry out these steps on an identical version of the Financial Model to verify the financial model solved by OpCo.

It is a requirement when solving the Financial Model for CDPD Payment, that the resulting Base Case Equity Return cannot change from the Base Case Equity Return generated in the post CDPD Payment scenario referred to in section 1 above.

3.1 Financial Model Solving Step 1 (Updated key inputs)

On the CP sheet, select "Scenario 1: Base CDPD Not Met Current" in the drop down box to ensure the current Base Case is switched on.

The following assumptions should be updated in the financial model:

- (a) enter the CDPD Amount in cell H43 (marked Actual CDPD Amount) on the CP sheet; and
- (b) enter the CDPD Payment Date in cell H44 (marked CDPD Payment Date) on the CP sheet.

3.2 Financial Model Solving Step 2 (Optimisation)

Once the inputs have been updated the financial model needs to be solved. On the CP sheet, click the button "Actual CDPD Solve" in cell C43

3.3 Financial Model Solving Step 3 (Error review)

Once the financial model has been solved, it needs to be checked to ensure there are no errors. Detailed steps to include:

On the CP sheet, the error checking section cells O12 to O22 should all read "TRUE" and cells U2 to U4 should state "OK"

If this is not the case, the cause of the error needs to be investigated. If there is an error and it is reasonably determined by the Principal that the error is immaterial then the check can be taken to be passed. If needed, resolve the financial model with reference to section 3.1 onwards before repeating the tests.