

13th March 2026

Electricity Authority  
Wellington

Via email: [levelplayingfield@ea.govt.nz](mailto:levelplayingfield@ea.govt.nz)

### **Lodestone Energy submission on non discrimination obligations**

Dear Electricity Authority,

Lodestone has previously submitted in strong support of the Level Playing Field work of the Competition Taskforce and the importance of Non Discrimination Obligations (NDOs) in helping unleash the market's potential to drive competition, investment and innovation.

Lodestone continues to support this important work and continues to encourage the EA to implement these reforms rapidly and with robust monitoring to hold participants accountable for compliance as well as the spirit of the reforms.

More recently Lodestone submitted to the EA expressing uncertainty around the introduction of the principle of "uncommitted capacity" in relation to what electricity a large generator-retailer must make available to the market on the same terms as it provides to itself.

We welcome this consultation recommending Code amendments to replace the concept of "uncommitted capacity", and to strengthen and clarify disclosure, reporting, and audit requirements for the NDOs of generator-retailers.

Lodestone supports the approach and objectives behind the preferred Retail Pricing Consistency Assessment (RPCA) to ensure the NDOs are being met with transparency and integrity. Lodestone does not believe the proposed RPCA will lead to prices rising.

In relation to "uncommitted capacity", Lodestone agrees with the EA that Option Two in the consultation document - amending the NDO to require non discriminatory access to risk management contracts rather than uncommitted capacity - better supports the purpose and intent of the NDOs.

Lodestone also supports the EA's intent of generator-retailers having internal NDO policies and audit requirements. Lodestone supports the additional detail provided in the consultation document to ensure the policies are specific and focused, with an appropriate level of detail.

The proposed amendments in the consultation document are important to the integrity of the Level Playing Field work programme, which in turn is important to ensuring the integrity of a fair, competitive market.

We are happy to expand on any of the points in this submission.

Yours sincerely

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**Gary Holden**  
**Managing Director**