

23 February 2026

To: Electricity Authority
By email: info@ea.govt.nz

Code amendment omnibus #6 - Consultation paper submission

To whom it may concern,

Thank you for the opportunity to comment on the paper called 'Code amendment omnibus #6: tie-breaker enhancement, materially large contracts, hedge disclosure obligations'.

Our submission focuses on the hedging disclosure obligations, and specifically the changes in relation to power purchase agreements (PPAs).

| Questions | Comments |
|---|---|
| <p>Q4.1. Do you support the Authority's proposal to require disclosure of the generating station?</p> <p>Please explain your answer.</p> | <p>Yes, we do support disclosure of the generating station. In our view, this will provide the Electricity Authority with important details about a PPA deal (e.g. whether the facility is new or existing) to assist its monitoring function. Most publicly announced PPAs reveal the generating station and we see no reason why (confidential) regulatory disclosures should not do the same.</p> |
| <p>Q4.2. Can you identify any other way to more easily identify PPAs and differentiate between these and firming contracts without defining PPAs in the Code?</p> | <p>No, not easily. In our view, without properly defining PPAs these contracts will continue to be confused with other arrangements, including 'novel' contracts that effectively combine PPAs and firming. We recommend defining PPAs with a description such as:</p> <p>"An agreement between a buyer and seller under which the buyer purchases electricity directly from the seller's generation facility or facilities."</p> |

Please feel free to contact us if you have any questions.

Sincerely,

Paul Coster
Founder, [EVA Marketplace](#)