

Reference pricing principles

- a) Precinct Developer Co has a pricing protocol which includes the methodology for calculating reference prices consistent with the following principles:
 - i) Pricing is a matter of commercial discretion for Precinct Developer Co subject to the open and non-discriminatory access obligations;
 - ii) Precinct Developer Co, and the Operator, are entitled to generate a competitive commercial rate of return having regard to business, commercial and regulatory risks;
 - iii) Pricing should take into account all efficient input costs (including all costs incurred in implementing, administering and complying with the open access regime);
 - iv) Pricing should take into account an appropriate allocation of common costs and overhead costs;
 - v) Pricing should take into account expected volumes; and
 - vi) Pricing should take into account the level of capital invested in the terminal.
- b) Precinct Developer Co may set prices for reference services in its commercial judgment so as to recover the revenue required to achieve a competitive commercial return having regard to business, commercial and regulatory risks.
- c) Precinct Developer Co can review reference prices at any time and will review reference prices at least once a year. Precinct Developer Co will notify MIC of any variation to the reference prices 10 business days before such changes take effect.