COMMUNITY BENEFIT AGREEMENT

For

JACKSON NORTH WIND FARM

Land to which the Agreement applies:

Lot Plan	Local government area	Locality
• Lot 14 on AB97	Western Downs Regional Council	Bundi
• Lot 26 on SP336847	Western Downs Regional Council	Woleebee
• Lot 20 on AB53	Western Downs Regional Council	Woleebee
• Lot 17 on AB53	Western Downs Regional Council	Bundi
• Lot 18 on AB53	Western Downs Regional Council	Woleebee
• Lot 19 on AB53	Western Downs Regional Council	Woleebee
• Lot 11 on FT87	Western Downs Regional Council	Woleebee
• Lot 12 on FT87	Western Downs Regional Council	Woleebee
• Lot 21 on SP243383	Western Downs Regional Council	Woleebee
• Lot 20 on SP243383	Western Downs Regional Council	Woleebee

Between

Western Downs Regional Council (ABN 91 2325 876 51)
(Council)

And

GP Energy (JNWF) Pty Ltd (ACN 664 497 296) as trustee for GP Energy (JNWF) Asset Trust (ABN 64 892 342 936)

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Parties to this Agreement

Proponent	Name	**GP Energy (JNWF) Pty Ltd as trustee for GP Energy (JNWF) Asset Trust**
	Address	40 Esplanade, Brighton VIC 3186, Australia
	ABN	ABN 64 892 342 936
	Contact Name	[redacted]
	Contact Email	[redacted]
Council	Name	**Western Downs Regional Council**
	Address	PO Box 551, Dalby QLD 4405
	ABN	ABN 91 2325 876 51
	Contact Name	Jodie Taylor
	Contact Email	jodie.taylor@wdrc.qld.gov.au

Background & Context

1. The Proponent intends to lodge a development application for approvals required by law for the proposed development described in Item 1 of Schedule 1 on the land described in Item 2 of Schedule 1.

2. The proposed development is a development requiring social impact assessment as defined in the *Planning Act 2016* (Qld).

3. The Proponent and the Council agree to enter into this agreement as a community benefit agreement as defined in section 106Y of the Act.

4. The Proponent agrees that it will provide community benefits to the community in the locality of the proposed development and within the localities of the Western Downs Regional Council, in the way and at the times set out in this agreement.

5. The Parties agree to be bound by the terms set out in the Operative Provisions.

6. In parallel with this Agreement, the Proponent must enter into a separate Road Infrastructure Agreement with Western Downs Regional Council, which is not intended to operate in substitution for any part of this Agreement.

Operative Provisions

Part 1 - Preliminary

1. Definitions and Interpretation

1.1. In this agreement the following words in bold have the meaning stated, unless it is otherwise defined by a specific provision:

Act means the *Planning Act 2016* (Qld) as amended from time to time, and if that Act is repealed, includes a reference to or any other Act that replaces that Act.

Additional Payment means a payment made under Clause 7.

Agreement means this community benefit agreement and any schedules, annexures, and appendices to this Agreement.

Annual Cap Amount has the meaning given to that term in Part B of Schedule 2.

Approved Local Project means local projects as determined by Council for the purpose of funding from the Community Benefit Agreement Stream 2 in accordance with Schedule 1 of this Agreement.

Audit means audit requirements undertaken in accordance with the Act and Regulation.

Balloon Amount has the meaning given to that term in Part B of Schedule 2.

Capacity Investment Scheme means the Australian Government revenue underwriting scheme to accelerate investment in renewable energy generation.

Condition means the execution of this Agreement, as a condition specified in the Jackson North Wind Farm Development Approval or, when specified, any other condition included in the same.

Confidential Information means the terms of the Agreement and any information of a party, irrespective of how the information is stored or delivered:

(a) which the party indicates or has indicated is confidential;

(b) which by its nature might reasonably be understood to be confidential or to have been disclosed to the other party in confidence; or

(c) which is commercially valuable or would be of commercial value to a competitor of the party to whom it belongs, that was or is provided by or on behalf of one party to the other before, on or after the Date of the Contract,

as well as all copies of the information referred to in paragraphs (a) to (c) above, but excludes information that:

(d) was lawfully in the possession of the other party for reasons unrelated to the Contract, and not subject to an obligation of confidentiality on that party, before the Date of the Contract; or

(e) is or, after the Date of the Contract, becomes available in the public domain (other than as a result of a breach of the Contract).

Contribution Year means every 12-month period from 1 July each year.

Construction Commencement Date means the date when the Proponent has obtained all permits and approvals necessary for the commencement of construction of the Development and has started the construction works as authorised by the Development Approval.

Costs means a cost, charge, expense, outgoing, payment, fee, and other expenditure of any nature, including (for indemnity purposes) loss and damages.

CPI means the Consumer Price Index in line with (Brisbane All Groups) Index (CPI) or, if that index ceases to have effect, that index or metric which replaces its function.

Default means a breach of this Agreement.

Development Application means the formal application to the relevant assessment manager to seek the Development Approval required for the Development.

Development means the proposed development described in Item 1 of Schedule 1, as may be amended or changed at any time for any reason.

Development Approval means the statutory approvals required by law which authorises the Proponent to undertake and operate the Development.

Dispute means a dispute or difference between the Parties under or in relation to this Agreement.

EPBC Act means the *Environment Protection and Biodiversity Conservation Act 1999* (Cth).

Financial Close means the state at which equity and/or debt financing of the funding required for the Project has been provided on terms acceptable to the Proponent, all conditions precedent to such funding have been satisfied and funding is unconditional.

Financial Contribution means the monetary payment to be made by the Proponent as specified in Schedule 2, which is required to be made under this Agreement.

Formation Date means the date upon which a Party last executes this Agreement.

Host Community means:

(a) the communities in the localities of Bundi, Wooleebee, Wandoan, Bogandilla, Clifford and Grosmont; and/including

(b) First Nations and Traditional Owner groups and organisations in the locality of the Development.

Initial Term has the meaning given to that term in Part B of Schedule 2.

Initial Term Cap Amount has the meaning given to that term in Part B of Schedule 2.

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Jackson North Wind Farm Fund means the funds contributed through the Financial Contributions, for the purpose of the execution of either of the Planning Agreement Components, in accordance with this Agreement.

Land means the land identified in Item 2 Schedule 1 and subject of this Agreement, being the proposed Development within the Western Downs Regional Council and Maranoa Regional Council local government areas, approximately 65 kilometres north-west of Miles and 35 kilometres south-west of Wandoan in Queensland, where the Jackson North Wind Farm is to be located.

Minimum Strength Rating means the minimum long-term credit rating prescribed under the *Financial and Performance Management Standard 2009* for an approved security provider of the type to which the security provider belongs.

Operations Commencement means the date on which construction and commissioning is completed (being the 'commercial operations date' as that term is defined in the balance of plant contract).

Other Approvals means any and all other approvals required by the Proponent in order to undertake their Development, including development approvals under the EPBC Act and any secondary approvals required by law, which may include but are not limited to operational works, protection of flora and fauna and water licences.

Party means a party to this Agreement, including their successors and assigns.

Rectify means rectify, remedy, or correct.

Regulation means the *Planning Regulation 2017* (Qld).

Social Impact Assessment Report means the document prepared and approved by Council which was completed for this Project.

Stream Contributions means Stream 1 Contributions, Stream 2 Contributions, and Stream 3 Contributions.

Stream 1 Contributions means funding allocated to 'Council Legacy Infrastructure' (being critical infrastructure in Council's 10-year capital program and other Council infrastructure strategies, delivering long-term, region-wide benefit in response to the broader impacts of the development).

Stream 2 Contributions means funding allocated to 'Community Legacy Infrastructure/ Initiatives' (being legacy initiatives as identified in community strategic plans or the Social Impact Assessment Report obtained by the Proponent that are outside of the realm of local government).

Stream 3 Contributions means funding allocated to 'Community Sponsorships' (being the community sponsorships and funding, providing support for grassroots initiatives delivered by local community groups, sporting clubs, schools, and not-for-profit organisations).

Term means the period described in clause 4 of this Agreement.

Value means the $AUS amount agreed between the Parties as the value of a Financial Contribution made under this Agreement, as shown in the Contributions Table, or as otherwise agreed between the Parties.

1.1. Interpretation

In the interpretation of this Agreement, the following provisions apply unless the context otherwise requires:

1.1.1. **Bold Headings** are inserted for convenience only and do not affect the interpretation of this Agreement.

1.1.2. A reference in this Agreement to a business day means a day other than a Saturday or Sunday on which banks are open for business generally in Brisbane.

1.1.3. If the **day** on which any act, matter or thing is to be done under this Agreement is not a business day, the act, matter, or thing must be done on the next business day.

1.1.4. A reference in this Agreement to dollars or $ means Australian dollars and all amounts payable under this Agreement are payable in Australian dollars.

1.1.5. A **reference** in this Agreement to a $ value relating to a Financial Contribution is a reference to the value exclusive of GST.

1.1.6. A **reference** in this Agreement to any law, legislation or legislative provision includes any statutory modification, amendment or reenactment, and any subordinate legislation or regulations issued under that legislation or legislative provision.

1.1.7. A **reference** to a clause, part, schedule, or attachment is a reference to a clause, part, schedule, or attachment of or to this Agreement.

1.1.8. An **expression** importing a natural person includes any Proponent, trust, partnership, joint venture, association, body corporate or governmental agency.

1.1.9. Where a **word or phrase** is given a defined meaning, another part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning.

1.1.10. A **word** which denotes the singular denotes the plural, a word which denotes the plural denotes the singular, and a reference to any gender denotes the other genders.

1.1.11. **References** to the word 'include' or 'including' are to be construed without limitation.

1.1.12. A **reference** to 'dedicate' or 'dedication' in relation to land is a reference to dedicate or dedication free of cost.

1.1.13. Any **schedules, appendices and attachments** form part of this Agreement.

1.1.14. **Notes** appearing in this Agreement are operative provisions of this Agreement.

2. Community Benefit Agreement

2.1. The Development is a development requiring social impact assessment as defined in the Act and Regulation.

2.2. This Agreement is a community benefit agreement as defined by section 106Y of the Act.

2.3. The benefits proposed to be provided to the Host Community pursuant to this Agreement have been:

a) identified as appropriate and sufficient to address the social impact of the Development (as defined in section 106R of the Act), as informed by the Social Impact Assessment Report; or

b) otherwise identified by agreement between the parties as appropriate and sufficient to address the social impact of the Development.

3. Application of this Agreement

3.1. The Proponent expressly agrees that:

a) compliance with this Agreement may be a condition of a Development Approval, if granted in relation to the Development and that it agrees such a condition is both relevant and reasonably required in respect of the Development Approval; and

b) if it is the owner of the Land, and if requested by Council, the obligations of this Agreement shall attach to the Land for the life of the Development.

3.2. This Agreement does not apply or operate in substitution for other obligations of the Proponent, including with respect to any conditions requiring contributions for or construction of infrastructure not contemplated by this Agreement, with the exception of the Capacity Investment Scheme.

3.3. Entry into this Agreement does not constitute approval of the Development to the extent that any such power is conferred on the Council. The parties agree and acknowledge that the entry into this Agreement constitutes a requirement for the submission of a Development Application and a condition to obtain relevant Development Approval in accordance with statutory laws in Queensland, Australia.

3.4. The Proponent will separately enter into a Community Benefit Agreement as defined in the Act with Maranoa Regional Council and will also provide separate financial contributions to the Maranoa Regional Council in accordance with that community benefit agreement.

3.5. Financial Contributions will be apportioned in accordance with the Social Impact Assessment Report and Schedule 2 of this Agreement, based on the anticipated impact on the Western Downs region during construction, operations, and decommissioning phases.

4. Term of the Agreement

4.1. Subject to clause 4.2, this Agreement shall be in full force and effect from the date the Development Approval is received by the Proponent, until the Proponent's obligations pursuant to the Agreement are fully complied with.

4.2. The obligation of the Proponent to make the Financial Contribution will be effective when the following events occur:

4.2.1. Stream 1 Contributions and Stream 2 Contributions: on the Construction Commencement Date. For the avoidance of doubt, if the Project does not reach Construction Commencement Date, the Proponent is not liable for any Stream 1 Contributions or Stream 2 Contributions;

4.2.2. Stream 3 Contributions: on the day the Development Approval comes into effect, subject to the following:

4.2.2.1. (**Capped amounts prior to construction**) During the Initial Term, the Stream 3 Contributions will be subject to the Annual Cap Amount and the Initial Term Cap Amount;

4.2.2.2. (**Indexation on capped amounts**) Indexation of Stream 3 Contributions under clause 11 of this Agreement will apply to the Annual Cap Amount and the Initial Term Cap Amount notwithstanding clause 4.2.2.1;

4.2.2.3. (**Made whole upon construction commencement**) Upon the Construction Commencement Date, the Balloon Amount will become payable by the Proponent.

4.2.2.4. (**Stream 3 Contribution timing to be adjusted on and from construction commencement**) On and from the Construction Commencement Date, the timing of Stream 3 Contributions may be aligned with Stream 1 Contributions and Stream 2 Contributions.

4.2.2.5. (**Made whole upon failure to commence construction**) In the event that the Construction Commencement Date cannot be achieved, the Proponent will notify the Council and the Balloon Amount (calculated as at the date of the notice) will become payable by the Proponent.

4.3. If the Project is staged, the Stream 1 and Stream 2 Contributions and payment commencement dates may be aligned and proportional to the staging, as stated in the Development Approval.

4.4. Subject to clause 4.2.2.5, if the Development Approval lapses prior to the carrying out of any aspect of the Development, neither Party will have any further obligations to the other Party in relation to this Agreement.

4.5. If the Proponent terminates operation of the Development and the Project has ceased commercial operations, the Proponent's obligation to make any further Financial Contributions will end on the date the Project is deemed to have been decommissioned in accordance with the conditions of the Development Approval and any Other Approvals.

4.6. In the event of any repeal or amendment of the applicable law relating to this agreement, the Parties agree that they will continue to comply with the terms of this Agreement, provided that:

4.6.1. such action does not breach the applicable law as amended; and

4.6.2. Parties will, acting reasonably, meet to negotiate in good faith a review of the terms of this Agreement in light of any changes to the applicable law (including, without limitation, to adjust for any duplicative obligations introduced by the applicable law).

5. Warranties

5.1. Each Party assures the other Party and warrants that:

5.1.1. it possesses the power and has full capacity to enter this Agreement;

5.1.2. it possesses the power to perform all of its obligations under the Agreement;

5.1.3. all necessary authorising action has been taken to enable it to enter the Agreement and to perform its obligations (for example, the passage of any necessary resolutions);

5.1.4. entering the Agreement and performing its agreed obligations does not contravene any law.

5.2. Each Party acknowledges that the others enter this Agreement in reliance upon those assurances.

6. **Trustee limitation of liability**

6.1. In this clause:

6.1.1. Jackson North Asset Trust means the GP Energy (JNWF) Asset Trust established by the Trust Deed;

6.1.2. Trust Deed means the trust deed dated 18 January 2023 and executed by the Proponent; and

6.1.3. Trust Fund means the property, rights and income of the GP Energy (JNWF) Asset Trust;

6.2. The Proponent enters into this Agreement in its capacity as trustee of the GP Energy (JNWF) Asset Trust.

6.3. The Proponent must cause any successor of the Proponent and any person who becomes a trustee of the GP Energy (JNWF) Asset Trust jointly with the Proponent to execute all documents required by the Council to ensure that this Agreement is binding on them.

6.4. Subject to clause 6.5:

6.4.1. any liability of the Proponent arising under or in connection with this Agreement is limited to and can be enforced against the Proponent only to the extent to which it can be satisfied out of the Trust Fund out of which the Proponent is actually indemnified for such liability; and

6.4.2. no person will be entitled to:

6.4.2.1. claim from or commence proceedings against the Proponent in respect of any claim, action, damage, loss, liability, cost, charge, expense, outgoing or payment under this Agreement in any capacity other than as trustee of the GP Energy (JNWF) Asset Trust;

6.4.2.2. seek the appointment of an administrator, controller or liquidator (as defined in section 9 of the *Corporations Act 2001* (Cth)) or any similar officer under the laws of any relevant jurisdiction to the GP Energy (JNWF) Asset Trust, or prove in any liquidation, administration or arrangement of or affecting the Proponent, except in relation to the Trust Funds; or

6.4.2.3. enforce or seek to enforce any judgement in respect of any claim, action, damage, loss, liability, cost, charge, expense, outgoing or payment under this Agreement against the Proponent in any capacity other than as trustee of the GP Energy (JNWF) Asset Trust.

6.5. Clause 6.4 does not apply to any obligation or liability of the Proponent to the extent that it is not satisfied because there is (whether under the relevant trust deed of the Proponent or by operation of law) a reduction in the extent, or an extinguishment, of the Proponent's indemnification out of the Trust Fund as a result of the Proponent's fraud, gross negligence or willful breach of trust.

6.6. The Proponent warrants to the Council that as at the date of this Agreement:

6.6.1. it is the sole trustee of the GP Energy (JNWF) Asset Trust and no action has been taken to remove or replace it;

6.6.2. it has power under the Trust Deed to execute and perform its obligations under this Agreement;

6.6.3. it operates in no capacity other than as the trustee of the GP Energy (JNWF) Asset Trust and holds no assets in its own right;

6.6.4. all necessary action has been taken to authorise the execution and performance of this Agreement under the Trust Deed and the constitution of the Proponent;

6.6.5. this Agreement is executed and all transactions relating to this Agreement are or will be entered into as part of the due and proper administration of the GP Energy (JNWF) Asset Trust and are or will be for the benefit of the beneficiaries of the GP Energy (JNWF) Asset Trust;

6.6.6. it is not in breach of any of its obligations as trustee of the GP Energy (JNWF) Asset Trust under the Trust Deed;

6.6.7. no vesting date for the Trust Fund has been determined;

6.6.8. it has complied with all fiduciary obligations directly or indirectly imposed on it; and

6.6.9. it has an unqualified right to be indemnified out of the property, rights and income of the GP Energy (JNWF) Asset Trust for liabilities incurred by it in relation to the proper performance of any of its obligations under this Agreement, subject to the terms of the Trust Deed as may be amended from time to time.

7. Further agreements

7.1. The Parties may, at any time and from time to time, enter into agreements relating to the subject matter of this Agreement that are not inconsistent with this Agreement for the purpose of implementing this Agreement.

Part 2 - Agreed Community Benefits

8. Benefits Agreed to be Provided

8.1. The Parties agree that the community benefits identified in this Agreement are an appropriate and reasonable response to the social impact of the Development.

8.2. The community benefits to be provided by the Proponent pursuant to this Agreement are identified in Schedule 2, which provides:

a) each specific benefit agreed to be provided;

b) the milestone of the Development which is intended to trigger the carrying out of the relevant benefit;

c) a plan for the delivery of the benefit, including how a Financial Contribution will be managed and applied.

8.3. The community benefits to be to be provided by the Proponent under Stream 1 identified in Schedule 2 will be invoiced as follows:

8.3.1 For the initial year:

a) Within 30 days of the Construction Commencement date, Council will provide the Proponent:

i. A statement with the calculated Community Benefit Contributions (pro-rata up to the end of the current financial year); and

ii. An invoice for the Stream 1 amount and any other amount payable.

8.3.2 Every subsequent year:

b) Within 45 days of the end of the financial year, Council will provide the Proponent:

i. A statement with the calculated Community Benefit Contributions, including any adjustments for CPI;

ii. An invoice for the Stream 1 amount and any other amount payable.

c) Within 30 days of receiving the documents referred to above, the Proponent will:

i. Pay Council the Stream 1 amount and any other amount invoiced.

8.3.3 In the case of default by the Proponent in the payment of the Stream 1 amount or in the payment of any other money payable under this Community Benefit Agreement, the Proponent acknowledges and agrees that 30 days is a reasonable time to remedy the breach.

8.4. In the event that Stream 2 and Stream 3 Contributions are not acquitted in full in the Proponent's annual report for:

8.4.1. One Contribution Year, the Proponent agrees that the balance of the Stream 2 and Stream 3 Contributions must be made in the following Contribution Year;

8.4.2. More than one consecutive Contribution Years, the Proponent and Council must meet in good faith and act reasonably to agree upon how those Stream 2 and Stream 3 Contributions should be made or reallocated between the various streams, taking into account the priorities of the Host Community and the quality of initiatives submitted to the Proponent under the aforementioned streams.

8.5. The Proponent may make an **Additional Payment** or contribution in excess of the payment required under this Agreement during a Financial Year. The Additional Payment must:

a) be a Financial Contribution which is consistent with the Financial Contributions identified in Schedule 2; and

b) be approved, acting reasonably, by Council within 10 business days of the Proponent issuing a written notice to Council outlining the proposed Additional Payment. The reasonableness may include factors such as whether the Additional Payment will be applied during the current Financial Year, whether the Additional Payment is related to a well-defined and specific initiative (as listed in Schedule 2), and to which Stream the Additional Payment is allocated.

8.6. If an Additional Payment is made by the Proponent subject to clause 7.4, the Proponent may offset the Additional Payment against the Financial Contribution in a subsequent Financial Year on a dollar for dollar basis.

8.7. Any Financial Contribution associated with this Agreement expressly excludes and may not be set off against the following:

8.7.1. direct payments to landholders and adjoining properties

8.7.2. council rates or statutory levies or taxes required to be paid by law

8.7.3. infrastructure works or contributions pursuant to any agreement for road infrastructure contributions for the Project;

8.7.4. additional voluntary regional benefit-sharing arrangements beyond the scope of the host community not provided for in this Agreement.

8.8. Any Financial Contribution made under Stream 1, or made as an Additional Payment, cannot be re-couped by the Proponent or refunded by Council for any reason, including but not limited to the Project being abandoned, the Development Approval lapsing, the commercial operations ceasing, or for any other reason, regardless of whether or not the Financial Contributions or Additional Payment have been allocated or expended.

9. Application of Financial Contributions

9.1. Council must use the Stream 1 Financial Contributions set out in Schedule 2 for the following purposes where applicable:

9.1.1. infrastructure and/or services for the Host Community;

9.1.2. another purpose identified in the Social Impact Assessment.

9.2. Council will apply Financial Contributions in accordance with Schedule 2, and in the absence of specific application of funds being identified, generally in accordance with Council's Policy: *Renewable Energy: Community Benefit System Policy.*

9.3. Note that any Financial Contributions intended to be applied under clause 9.2 must first be documented.

9.4. The Parties may agree to amend this Agreement in writing to:

9.4.1. Amend the percentage allocation of the Streams under Part A of Schedule 2 ; or

9.4.2. Amend, review or replace the initiatives listed in Part A of Schedule 2, and will not include increasing or decreasing the global Financial Contribution amount (which is only subject to indexation as listed in this Agreement).

10. Registration

10.1. If the Proponent is an owner of the Land, the existence of this Agreement may be registered as an administrative advice on the title to the Land.

10.2. Subject to clause 10.1:

10.2.1. the Council will consent to the removal of registration if the Agreement has been fully complied with to its reasonable satisfaction.

10.2.2. the parties agree that notice of registration will be provided to Council within 3 months of the execution of this agreement by Council and the Proponent.

11. Indexation of Financial Contributions

11.1. All Financial Contributions are to be indexed from the date of this Agreement to the date of payment in accordance with the following formula:

$$IA = A \times \frac{\text{Index Number (Later Period)}}{\text{Index Number (Base Period)}}$$

where:

IA is the indexed amount.

A is the amount to be indexed.

Index Number is the published Consumer Price Index (CPI).

Base Period is for the quarter preceding the Formation Date.

Later Period is the date of payment.

11.2. Financial Contributions will be adjusted annually by the Consumer Price Index at the commencement of each Contribution Year.

11.3. The failure on any occasion to apply indexation shall not act as a waiver or prevent recovery of any additional sum of money that ought to be paid had the indexation taken place.

Part 3 - Review and Monitoring

12. Review of Agreement & Generally

12.1. Subject to Clause 12.8, the Council recognises that community needs and priorities may shift over the life of projects. If either Party is of the opinion that any change of circumstance has occurred, or is imminent, that materially affects the operation of this Agreement, the Party may request a review of the whole or any part of this Agreement, subject to the following clauses.

12.2. Subject to clause 12.8, a Party to this Agreement may request a review of the Agreement by giving not less than 30 business days' written notice to the other Party.

12.3. A Party is not bound to review the Agreement, unless it is a formal review conducted once every three years, as noted in clause 12.7.

12.4. If a review is requested in accordance with clause 12.2 and both parties have agreed to participate in the review, the Parties are to use all reasonable endeavours, in good faith, to agree on and implement appropriate amendments to this Agreement.

12.5. A failure by a Party to agree to take action as requested by the other Party as a consequence of a review referred to in clause 12.1 is not a Dispute for the purposes of this Agreement and is not a material breach of this Agreement.

12.6. If the Parties agree to amend this Agreement under this clause, any such amendment must be in writing and signed by the Parties and exhibited in accordance with the Act and Regulation.

12.7. In addition to any review rights set out above and subject to clause 12.8, the Parties agree that this Agreement shall be **formally reviewed every three (3) years** from the Formation Date. This review is intended to ensure that evolving community needs, priorities, and expectations are appropriately reflected in the Agreement.

12.8. For the avoidance of doubt and subject to clauses 8.4 and 8.5, informal and formal reviews under this clause 12 are limited to:

12.8.1. Amending the percentage allocation of the Streams in Part A of Schedule 2; or

12.8.2. Amending, reviewing or replacing the initiatives listed in Part A of Schedule 2, and will not include increasing or decreasing the global Financial Contribution amount (which is only subject to indexation as listed in this Agreement).

13. Monitoring and Reporting

13.1. The Proponent acknowledges that Council will actively monitor the Proponent's compliance with its obligations under this Agreement. Council's monitoring and reporting processes will include, but are not limited to, the following:

13.1.1. Inclusion of a dedicated update within Council's Annual Report outlining relevant activities, outcomes, and progress under this Agreement, including all relevant reporting obligations under *Local Government Regulation 2012* (Qld) section 189A.

13.1.2. Provision to the Proponent of an annual report by Council detailing the provision of the Stream 1 Contributions, including a summary of expenditure against Council infrastructure initiatives and projects.

13.1.3. Provision of an annual report by the Proponent detailing performance in relation to Stream 2 and Stream 3 Contributions, including a summary of expenditure against allocated projects and initiatives. This must be provided within 30 days of the end of the financial year.

13.2. Council will require the Proponent's annual participation in the self-evaluation process aligned with the Communities Partnering Framework to support the Proponent's Monitoring and Reporting on their partnering contribution to the Western Downs region.

13.3. Council will require the Proponent to provide Council with half-yearly updates on the Social Impact Management Plan during the Construction Phase, and yearly updates during the Operational Phase.

Part 4 - Dispute Resolution

14. Mediation

14.1. This clause applies to any Dispute arising in connection with this Agreement.

14.2. A Dispute is taken to arise if one Party gives another Party a notice in writing specifying particulars of the Dispute.

14.3. If a notice is given under clause 13.2, the Parties are to meet within 10 business days of the notice to attempt to resolve the Dispute.

14.4. If the Dispute is not resolved within a further 20 business days, the Parties are to mediate the Dispute in accordance with the Mediation Rules of the Law Society of Queensland published from time to time;

14.5. The mediation is to be conducted by a mediator agreed between the Parties, and failing agreement within 14 days, the Parties are to request the President of the Law Society to appoint a mediator.

14.6. If the Dispute is not resolved by mediation within a further 20 business days, or such longer period as may be necessary to allow any mediation process which has been commenced to be completed,

then the Parties may exercise their legal rights in relation to the Dispute, including by the commencement of legal proceedings in a court of competent jurisdiction in Queensland.

14.7. Each Party is to bear its own costs arising from or in connection with the appointment of a mediator and the mediation.

14.8. The Parties are to share equally the costs of the President, the mediator, and the mediation.

Part 5 – Risk and Claims

15. Risk

15.1. The Proponent performs this Agreement at its own risk and its own cost.

16. Release

The Proponent releases the Council from any Claim it may have against the Council arising in connection with the performance of the Proponent's obligations under this Agreement except if, and to the extent that, the Claim arises because of the Council's negligence or default.

Part 6 - Other Provisions

17. Security

17.1. Not less than 30 Business Days prior to the anticipated Construction Commencement Date, the Proponent must give a bank guarantee (Bank Guarantee) to Council.

17.2. The Bank Guarantee must

17.2.1. be from an Australian deposit taking institution with a long term credit rating that meets the Minimum Strength Rating (an Approved Security Provider);

17.2.2. be in favour of the Council and in the amount of no less than the Total Value of the Annual Stream 1 Financial Contribution for the first Contribution Year upon Construction Commencement multiplied by three (3) (Bank Guarantee Amount);

17.2.3. be in form and content per Schedule 3 or such other form satisfactory to the Council (acting reasonably);

17.2.4. state that it is security for performance of the Proponent's obligations under this agreement;

17.2.5. be payable:

17.2.5.1. either in whole or in part;

17.2.5.2. on written demand from or on behalf of the Council without reference to the Proponent;

17.2.5.3. despite any notice given to the issuer not to pay to the Council any amount payable under the bank guarantee; and

17.2.6. be irrevocable.

17.3. In respect of the Bank Guarantee to be provided by the Proponent:

17.3.1. the Proponent must ensure that it is current and enforceable at all times;

17.3.2. if it is given by any entity who ceases at any time to be an Approved Security Provider or whose long term credit rating falls below the Minimum Strength Rating, the Proponent must, within 14 Business Days of the security provider ceasing to be so or whose long term credit rating falls below the Minimum Strength Rating, provide to the Council a replacement Bank Guarantee from an entity which is an Approved Security Provider and otherwise complying with the requirements of this clause 18 and:

17.3.2.1. the replacement bank guarantee will be taken to be the Bank Guarantee required to be provided under this clause 18; and

17.3.2.2. upon receipt of the replacement Bank Guarantee the Council will, in exchange, return to the Proponent the Bank Guarantee provided by the entity ceasing to be an Approved Security Provider.

17.4. The Council must return any Bank Guarantee to the Proponent not later than 14 Business Days after the end of the Term.

17.5. The Council's right to call on a Bank Guarantee provided by the Proponent is not in substitution for or derogation from any other rights the Council may have under this agreement or at law or in equity.

17.6. If:

17.6.1. the Proponent is in default of its obligations under clause 4.2 of the Agreement; and

17.6.2. Council has provided the Proponent with a Default Notice with which the Proponent has not complied, Council may demand payment under the Bank Guarantee to compensate the Council for the reasonable loss suffered by the Council as a result of the Proponent's default provided Council has first given the Proponent not less than 5 Business Days' notice of its intention to call on the Bank Guarantee (Call Notice) and has taken reasonable steps to mitigate the loss suffered by the Council as a result of the Proponent's default.

17.7. The Call Notice must detail:

17.7.1. the reason for Council's intention to call on the Bank Guarantee;

17.7.2. the purported loss suffered by the Council as a result of the Proponent's default (where such loss must be reasonable and evidenced); and

17.7.3. the reasonable steps the Council has taken to mitigate the loss suffered by the Council.

18. Confidentiality

18.1. This agreement is a public document, and its terms are not confidential.

18.2. The parties acknowledge that:

18.2.1. Confidential Information may have been supplied to some or all the Parties in negotiations leading up to the making of this agreement; and

18.2.2. the Parties may disclose to each other further Confidential Information in connection with the subject matter of this agreement.

18.3. Subject to clause 17.1, each Party agrees:

18.3.1. not to disclose any Confidential Information received before or after the making of this agreement to any person without the prior written consent of the Party who supplied the confidential information; and

18.3.2. to take all reasonable steps to ensure all confidential information received before or after the making of this agreement is kept confidential and protected against unauthorised use and access.

18.4. A Party may disclose confidential information in the following circumstances:

18.4.1. to comply with the law, or the requirements of any Authority; or

18.4.2. to any of their employees, consultants, advisers, financiers, or contractors to whom it is considered necessary to disclose the information, if the employees, consultants, advisers, financiers, or contractors undertake to keep the Confidential Information confidential.

18.5. The obligations of confidentiality under this clause do not extend to information which is public knowledge other than because of a breach of this clause.

19. Disposal by the Proponent of its interest in the Development

19.1. The Council agrees that the Proponent may assign, transfer, or otherwise deal with the Proponent's rights, duties, or obligations under this agreement to:

19.1.1. a related body corporate of the Proponent (within the meaning of the Corporations Act 2001 (Cth)) or a partnership comprised of related bodies corporate of the Proponent;

19.1.2. a joint venturer or partner of the Proponent in respect of the Development; or

19.1.3. any third party;

subject to the Proponent proving to the reasonable satisfaction of the Council that such party (Assignee) is able to comply with the Proponent's obligations pursuant to this agreement and which has sufficient industry experience in renewable energy projects or other similar infrastructure projects and further subject to the Assignee entering into a deed of novation of this agreement with the Council to ensure that the Assignee is bound by the terms of this Agreement,

including providing the Security noted in this Agreement and replacing the current Bankers' Undertaking with a substitute Bankers Undertaking from the new Proponent.

19.2. In the event of the Proponent assigning the Proponent's rights and obligations under this agreement, the Proponent shall be released and discharged from any obligations under this agreement on and from the date of the assignment and the performance of the terms of this agreement from the date of the assignment and from all claims and demands in connection with this agreement that arise after the date of the assignment, provided always that the Proponent is responsible for any action claim or demand with respect of the performance of this agreement for any period prior to and including the date of the assignment.

19.3. Any consent given by the Council pursuant to this clause shall not entitle the Proponent to any refund or other payment of any money expended or paid pursuant to this Agreement.

20. Notices

20.1. Any notice, consent, information, application, or request that is to or may be given or made to a Party under this Agreement is only given or made if it is in writing and sent in one of the following ways:

20.1.1. delivered or posted to that Party at its address, or

20.1.2. emailed to that Party at its email address.

20.2. For the purposes of this clause, a Party's address and email address are as noted under 'Parties to this Agreement'.

20.3. If a Party gives the other Party 5 business days' notice of a change of its address or email, any notice, consent, information, application, or request is only given or made by that other Party if it is delivered, posted, or emailed to the new address.

20.4. Any notice, consent, information, application, or request is to be treated as given or made if it is:

20.4.1. delivered, when it is left at the relevant address;

20.4.2. sent by post, 2 business days after it is posted; or

20.4.3. sent by email and the sender does not receive a delivery failure message from the sender's internet service provider within a period of 24 hours of the email being sent.

20.5. If any notice, consent, information, application or request is delivered, or an error free transmission report in relation to it is received, on a day that is not a business day, or if on a business day, after 5pm on that day in the place of the Party to whom it is sent, it is to be treated as having been given or made at the beginning of the next business day.

21. Costs

21.1. The Proponent is to pay to the Council reasonable costs of preparing, negotiating, executing, and stamping and registering this Agreement, and any document related to this Agreement within 15 business days of a written demand by the Council for such payment. These costs are in accordance with Council's adopted fees and charges, together with an administrative charge equivalent to 1%

on top of the value of the Financial Contribution for ongoing monitoring and reporting, which are payable on the issue of an invoice by Council.

21.2. Unless otherwise ordered or awarded by a court or as otherwise provided in clauses 14.7 and 14.8, the Proponent shall pay to the Council the Council's reasonable costs of enforcing this Agreement within 15 business days of a written demand by the Council for such payment, subject to an annual cap of AUD 10,000 (excl GST) per Contribution Year and an aggregate cap of AUD 50,000 (excl GST).

22. Entire Agreement

22.1. This Agreement contains everything to which the Parties have agreed in relation to the matters it deals with.

22.2. No Party can rely on an earlier document, or anything said or done by another Party, or by a director, officer, agent, or employee of that Party, before this Agreement was executed, except as permitted by law.

23. Further Acts

23.1. Each Party must promptly execute all documents and do all things that another Party from time-to-time reasonably requests to effect, perfect or complete this Agreement and all transactions incidental to it.

24. Governing Law and Jurisdiction

24.1. This Agreement and any documents entered into pursuant to it (save as expressly referred to in them) and any non-contractual obligations or disputes arising out of or in connection with this Agreement and any such documents (save as expressly referred to in them) will be governed by and construed in accordance with the law in force in Queensland, Australia.

24.2. Each party to this Agreement irrevocably submits to the exclusive jurisdiction of courts exercising jurisdiction in Queensland and courts of appeal from them in respect of any proceedings arising out of or in connection with this Agreement.

25. Joint and Individual Liability and Benefits

25.1. Except as otherwise set out in this Agreement:

25.1.1. any agreement, covenant, representation, or warranty under this Agreement by 2 or more persons binds them jointly and each of them individually; and

25.1.2. any benefit in favour of 2 or more persons is for the benefit of them jointly and each of them individually.

26. No Fetter

26.1. The Parties acknowledge that Council is a consent authority with statutory rights and obligations pursuant to the Act.

26.2. This Agreement is not intended to operate, and shall not be construed as operating to fetter, in any unlawful manner:

26.2.1. the power of Council to make any law; or

26.2.2. the exercise by Council of any statutory power, discretion, or duty.

26.3. Nothing in this Agreement shall be construed as requiring Council to do anything that would cause it to be in breach of any of its obligations at law.

27. Severability

27.1. If a clause or part of a clause of this Agreement can be read in a way that makes it illegal, unenforceable, or invalid, but can also be read in a way that makes it legal, enforceable, and valid, it must be read in the latter way.

27.2. If any clause or part of a clause is illegal, unenforceable, or invalid, that clause or part is to be treated as removed from this Agreement, but the rest of this Agreement is not affected.

27.3. If this Agreement becomes illegal, unenforceable, or invalid because of any change to a law, the Parties agree to do all things necessary to ensure that an enforceable agreement of the same or similar effect to this Agreement is entered into.

28. Amendment

28.1. No amendment of this Agreement will be of any force or effect unless it is in writing and signed by the Parties to this Agreement in accordance with section 106ZA of the Act.

29. Waiver

29.1. The fact that a Party fails to do, or delays in doing, something the Party is entitled to do under this Agreement, does not amount to a waiver of any obligation of, or breach of obligation by, another Party.

29.2. A waiver by a Party is only effective if it:

29.2.1. is in writing;

29.2.2. is addressed to the Party whose obligation or breach of obligation is the subject of the waiver;

29.2.3. specifies the obligation or breach of obligation the subject of the waiver and the conditions, if any, of the waiver; and

29.2.4. is signed and dated by the Party giving the waiver.

29.3. Without limitation, a waiver may be expressed to be conditional on the happening of an event, including the doing of a thing by the Party to whom the waiver is given.

29.4. A waiver by a Party is only effective in relation to the particular obligation or breach in respect of which it is given and is not to be taken as an implied waiver of any other obligation or breach or as an implied waiver of that obligation or breach in relation to any other occasion.

29.5. For the purposes of this Agreement, an obligation or breach of obligation the subject of a waiver is taken not to have been imposed on, or required to be complied with by, the Party to whom the waiver is given.

30. GST

30.1. In this clause:

30.1.1. Adjustment Note, Consideration, GST, GST Group, Margin Scheme, Money, Supply and Tax Invoice have the meaning given by GST Law.

30.1.2. GST Amount means in relation to a Taxable Supply the amount of GST payable in respect of the Taxable Supply.

30.1.3. GST Law has the meaning given by the *A New Tax System (Goods and Services Tax) Act 1999* (Cth), including as amended from time to time, and if that act is repealed, includes a reference to or any other act that replaces that act.

30.1.4. Input Tax Credit has the meaning given by the GST Law and a reference to an Input Tax Credit entitlement of a party includes an Input Tax Credit for an acquisition made by that party but to which another member of the same GST Group is entitled under the GST Law.

30.1.5. Taxable Supply has the meaning given by the GST Law excluding (except where expressly agreed otherwise) a supply in respect of which the supplier chooses to apply the Margin Scheme in working out the amount of GST on that supply.

30.2. Subject to clause 32.3, if GST is payable on a Taxable Supply made under, by reference to or in connection with this Agreement, the Party providing the Consideration for that Taxable Supply must also pay the GST Amount as additional Consideration.

30.3. No additional amount shall be payable by the Council under clause 32.2 unless, and only to the extent that, the Council (acting reasonably and in accordance with the GST Law) determines that it is entitled to an Input Tax Credit for its acquisition of the Taxable Supply giving rise to the liability to pay GST.

30.4. If there are Supplies for Consideration which is not Consideration expressed as an amount of Money under this Agreement by one Party to the other Party that are not subject to Division 82 of the A New Tax System (Goods and Services Tax) Act 1999, the parties agree;

30.4.1. to negotiate in good faith to agree the GST inclusive market value of those Supplies prior to issuing Tax Invoices in respect of those Supplies.

30.4.2. that any amounts payable by the Parties in accordance with clause 33.2 (as limited by clause 32.3) to each other in respect of those Supplies will be set off against each other to the extent that they are equivalent in amount.

30.5. No payment of any amount pursuant to this clause 32, and no payment of the GST Amount where the Consideration for the Taxable Supply is expressly agreed to be GST inclusive, is required until the supplier has provided a Tax Invoice or Adjustment Note to the recipient.

30.6. Any reference in the calculation of Consideration or of any indemnity, reimbursement or similar amount to a cost, expense or other liability incurred by a party, must exclude the amount of any Input Tax Credit entitlement of that party in relation to the relevant cost, expense, or other liability.

30.7. This clause continues to apply after expiration or termination of this Agreement.

EXECUTED AS AN AGREEMENT

Executed by GP Energy (JNWF) Pty Ltd (ACN 664 497 296) as trustee for GP Energy (JNWF) Asset Trust (ABN 64 892 342 936) in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature [redacted]

Name: Roby Camagong

Position: Director

Date: 01-Oct-2026

Signature: [redacted]

Name: Bryce Paterson

Position: Director

Date: 01-Oct-2026

Signed for and on behalf of **Western Downs Regional Council** by the CEO, or their duly authorised representative:

Signature: DocuSigned by: Jodie Taylor 51C8E728BF634AA...

Name: Jodie Taylor

Position: Chief Executive Officer

Date: 14-Oct-2026

Witness Signature: DocuSigned by: C989BF7A3D434F3...

Name of Witness: Bridget Donald

Date: 19-Oct-2026

SCHEDULE 1 - AGREEMENT DETAILS

Item 1: Description of the Development

GP Energy (JNWF) Pty Ltd as trustee for GP Energy (JNWF) Asset Trust is proposing to develop the Jackson North Wind Farm (the Project), a large-scale renewable energy generation facility comprising up to 99 wind turbine generators (WTGs) with a generating capacity of approximately 600 megawatts (MW) and associated ancillary infrastructure such as a batching plant, operation and maintenance building and warehouse, substations and overhead transmission lines, one connecting the WTGs and associated infrastructure to the Project's proposed substations and the second connecting the main Project substation to the existing Wandoan South substation.

The Project is proposed to be developed within both the Western Downs Regional Council (WDRC) and Maranoa Regional Council (MRC) Local Government Areas (LGA) in Queensland (QLD), approximately 65 kilometres (km) north-west of Miles and 35 km south-west of Wandoan in Queensland (Qld).
This region is well-suited to renewables development, with an ample wind resource, legacy and upgraded connection/transmission infrastructure, as well as large areas of grazing land on which wind farms can be co-located. The region is also an important extractive resource area for Coal Seam Gas (CSG), and the Project Site is encumbered by existing CSG operations, with the site containing over 220 gas wells and associated pipelines and gas installations

Item 2: The Land

The Development is located in the Darling Downs and South West region of Qld, within the Western Downs Regional Council and Maranoa local government areas, over 19 allotments as follows:

Lot Plan	Local government area	Locality
Lot 14 on AB97	Western Downs Regional Council	Bundi
Lot 14 on WV566	Maranoa Regional Council	Woleebee
Lot 32 on BWR101	Maranoa Regional Council	Jackson North
Lot 1 on SP248889	Maranoa Regional Council	Jackson North
Lot 26 on SP336847	Western Downs Regional Council	Woleebee
Lot 15 on AB52	Maranoa Regional Council	Jackson North
Lot 16 on AB186	Maranoa Regional Council	Jackson North
Lot 21 on AB53	Maranoa Regional Council	Jackson North
Lot 23 on AB53	Maranoa Regional Council	Jackson North
Lot 20 on AB53	Western Downs Regional Council	Woleebee
Lot 17 on AB53	Western Downs Regional Council	Bundi
Lot 18 on AB53	Western Downs Regional Council	Woleebee
Lot 19 on AB53	Western Downs Regional Council	Woleebee
Lot 11 on FT87	Western Downs Regional Council	Woleebee
Lot 12 on FT87	Western Downs Regional Council	Woleebee
Lot 13 on FT792	Maranoa Regional Council	Jackson North
Lot 21 on SP243383	Western Downs Regional Council	Woleebee
Lot 14 on FT792	Maranoa Regional Council	Jackson North
Lot 20 on SP243383	Western Downs Regional Council	Woleebee

SCHEDULE 2: AGREED COMMUNITY BENEFIT CONTRIBUTIONS

PART A: ANNUAL COMMUNITY BENEFIT CONTRIBUTIONS

Agreement calculations

(Please note, Schedule 2 Agreed Annual Community Benefit Contributions are calculated based on 25/26 financial year figures and will be calculated in accordance with the terms of the Agreement.)

Allocated funding for each Stream 2 proposed initiative will be prioritised and invested in the communities within 80kms of the JNWF project, including (but not limited to) the Western Downs localities of Dulacca, Miles, Clifford, Drillham South, Bundi, Guluguba, Bogandilla, Glenaubyn, Gurulmundi, Kowguran, Moraby, Wandoan and Woleebee.

A.1 Contributions from Development Approval and Construction period

Stream	Description	Value (AUD per annum)	Percentage (%)	Applicable period
Stream 1 ***Council Infrastructure*** **Managed by Western Downs Regional Council**	Wandoan STP Effluent Irrigation Scheme - Stage 1 (project development) & Stage 2	$51,660.00	10.0%	
Total Value Stream 1		**$51,660.00**	**10.0%**	
Stream 2 ***Community Infrastructure* or Initiative** **Managed by Proponent**	**Local training, employment** Investment into workforce capacity development and other local training initiatives, such as the Renewables Academy	$43,911.00	8.5%	**Stream 1 and 2** **(60 to 90%)** **Upon Construction Commencement and during construction period**
	Healthcare Initiatives could include health bus, part-time doctor, nurse, Careflight donations, Heart of Australia bus, or any other need identified at any point in time	$250,034.40	48.4%	
	Housing and accommodation Annual funding to support existing accommodation/housing programs and initiatives that support local vulnerable families in need.	$98,670.60	19.1%	
		$		

	Bushfire resilience / Landcare programs Support the local Rural Fire Services around the JNWF, as well as Traditional Owner Landcare programs, and equipping farmers (normally first responders) with firefighting equipment + training	$20,664.00	4.0%	
Total Value Stream 2		**$413,280.00**	**80.0%**	
Stream 3 ***Sponsorships and Funding*** **Managed by Proponent**	**Community Fund** To support community initiatives, that prioritise the localities nearby the project area, within the Western Downs LGA.	$51,660.00	10.0%	**Stream 3** **(10 to 40%)**
Total Value Stream 3		**$51,660.00 per annum payable in accordance with Part B Stream 3 Funding Terms**	**10.0%**	**Upon Development Approval**
Total Annual Value Based on Project Capacity of 600MW, 82% construction impact split assessed for WDRC, and the Financial Contribution annual rate of $1,050 per MW.		**Est $516,600** **per annum**	**100.0%**	

A.2 Contributions for Operations period

Stream	Description	Value (AUD per annum)	Percentage (%)	Applicable period
Stream 1 ***Council Infrastructure*** **Managed by Western Downs Regional Council**	Wandoan Landfill Cell development (costs combined with Tara)	$25,200.00	10.0%	**Stream 1 and 2** **(60 to 90%)**

Total Value Stream 1		**$25,200.00**	**10.0%**	**Upon Operations Commencement**
Stream 2 ***Community Infrastructure* or Initiative** **Managed by Proponent**	**Local training, employment** Investment into workforce capacity development and other local training initiatives, such as the Renewables Academy	$21,420.00	8.5%	
	Healthcare Initiatives could include health bus, part-time doctor, nurse, Careflight donations, Heart of Australia bus, or any other need identified at any point in time	$121,968.00	48.4%	
	Housing and accommodation Annual funding to support existing accommodation/housing programs and initiatives that support local vulnerable families in need.	$48,132.00	19.1%	
	Bushfire resilience / Landcare programs Support the local Rural Fire Services around the JNWF, as well as Traditional Owner Landcare programs, and equipping farmers (normally first responders) with firefighting equipment + training	$10,080.00	4.0%	
Total Value Stream 2		**$201,600.00**	**80.0%**	
Stream 3 ***Sponsorships and Funding*** **Managed by Proponent**	**Community Fund** To support community initiatives, that prioritise the localities nearby the project area, within the Western Downs LGA.	$25,200.00	10.0%	**Stream 3** **(10 to 40%)** **Upon Operations Commencement**
Total Value Stream 3		**$25,200.00 per annum**	**10.0%**	
Total Annual Value Based on Project Capacity of 600MW, 40% operations impact split assessed for WDRC, and the Financial Contribution annual rate of $1,050 per MW.		**Est $252,000.00 per annum**	**100.0%**	

A.3 Contributions during decommissioning period

Stream	Description	Value (AUD per annum)	Percentage (%)	Applicable period
Stream 1 ***Council Infrastructure*** **Managed by Western Downs Regional Council**	To be determined in accordance with recurring reviews and no later than 12 months prior to decommissioning.	$51,660.00	10.0%	**Stream 1 and 2** **(60 to 90%)** **During Decommissioning period**
Total Value Stream 1		**$51,660.00**	**10.0%**	
Stream 2 ***Community Infrastructure* or Initiatives.** **Managed by Proponent**	Community Infrastructure initiatives to be decided in consultation with the community.	$413,280.00	80.0%	
Total Value Stream 2		**$413,280.00**	**80.0%**	
Stream 3 ***Sponsorships and Funding*** **Managed by Proponent**	**Community Fund** To support community initiatives, that prioritise the localities nearby the project area, within the Western Downs LGA.	$51,660.00	10.0%	**Stream 3** **(10 to 40%)** **During Decommissioning period**
Total Value Stream 3		**$51,660.00 per annum**	**10.0%**	
Total Annual Value Based on Project Capacity of 600MW, 82% construction impact split assessed for WDRC, and the Financial Contribution annual rate of $1,050 per MW.		**Est $516,600 per annum**	**100.0%**	

PART B: STREAM 3 FUNDING TERMS

Stream 3 Funding Term	Definition
Initial Term	The period commencing on the date that the Development Approval comes into effect and continuing until the Construction Commencement Date
Annual Cap Amount (AUD)	$15,000
Initial Term Cap Amount (AUD)	$30,000
Balloon Amount (AUD) Note: payable upon Construction Commencement Date or failure to commence construction (as the case may be)	$36,660 * n n = number of years of the Initial Term, prorated for any part year. (For example, if the Initial Term is one year and 9 months, n = 1.75.) Balloon Amount is subject to the Initial Term Cap Amount.

SCHEDULE 3: SECURITY/UNDERTAKING

The Bank Guarantee Amount (see Clause 16) is equal to three times the annual total value (AUD) of Stream 1 for the first Contribution Year upon Construction Commencement. (Also note Clause 17.2.2)

Stream 1 Total Value (See Schedule 2)	Bank Guarantee Amount	Due date to be provided to Council
$51,660.00	$154,980.00	*Not less than 30 Business Days prior to the anticipated Construction Commencement Date*

The Bank Guarantee form and content considered satisfactory to Council:

Date:	, 20##.
Issuer:	##.
Delivery Address:	##.
Postal Address:	PO Box ##, ##.
Facsimile:	##.
Beneficiary:	Western Downs Regional Council.
Delivery Address:	##
Postal Address:	## ##
Facsimile:	##
Customer:	## (ABN ##).
Causal Agreement:	Community Benefit Agreement dated , 20##, made between the Beneficiary and the Customer: relating to a proposed renewable energy project, Beneficiary reference ##; in connection with proposed development of the Customer's property at ##.
Basis of **Undertaking**:	The Issuer gives the Beneficiary this Undertaking: at Customer request; ##; ##. ## in return for the Beneficiary's promise to pay the Issuer $1.00 if the Issuer demands payment (which promise the Beneficiary confirms by accepting receipt of this instrument).
Secured Sum:	$##.
Expiry Date:	Not applicable.

1. The Issuer irrevocably and unconditionally undertakes to pay the Beneficiary upon demand:
   (a) an amount not exceeding the Secured Sum; or
   (b) a series of amounts not exceeding, in aggregate, the Secured Sum.
2. This undertaking is not an obligation of suretyship.
3. The Issuer will make payment pursuant to the undertaking:
   (a) without seeking Customer permission;
   (b) irrespective of an instruction from the Customer that it not make the payment;
   (c) without requiring the Beneficiary to demonstrate its entitlement to demand or obtain the payment (whether under the Causal Agreement or otherwise); and

(d) upon production of this instrument to the Issuer (for surrender, if paragraph 6 applies, or for verification, if paragraph 6 does not apply).

4. In particular (though without limitation), the undertaking is not conditional upon:
   (a) the satisfaction of a requirement in the Causal Agreement;
   (b) the satisfaction of a requirement in a security or agreement other than the Causal Agreement;
   (c) the satisfaction of any other obligation not specified in this instrument; or
   (d) the occurrence of an event other than a demand by the Beneficiary.
5. Further, the Issuer's liability upon the undertaking will not be qualified, diminished, or discharged by:
   (a) variation of the Causal Agreement;
   (b) a requirement in an agreement or security other than this instrument;
   (c) an indulgence the Beneficiary grants the Customer concerning discharge of the Customer's obligations, or enforcement of the Beneficiary's entitlements, under the Causal Agreement; or
   (d) a compromise or release that the Beneficiary agrees with or grants to the Customer concerning the Causal Agreement.
6. If it demands an amount that, by itself or in aggregate with amounts previously paid pursuant to the undertaking, equals the Secured Sum, the Beneficiary will surrender this instrument to the Issuer in exchange for payment.
7. The Beneficiary may not transfer the benefit of this undertaking.
8. The undertaking will continue until whichever of the following events occurs first:
   (a) in response to a demand by the Beneficiary, the Issuer pays the Beneficiary the Secured Sum;
   (b) in response to a demand by the Beneficiary, the Issuer pays the Beneficiary a sum that, in aggregate with other sums paid to the Beneficiary pursuant to this undertaking, equals the Secured Sum;
   (c) by deed, the Beneficiary releases the Issuer from the undertaking;
   (d) the Beneficiary presents this instrument to the Issuer for surrender.
9. The Issuer may terminate or reduce its liability upon the undertaking, without Beneficiary concurrence, by paying the Beneficiary:
   (a) all or part of the Secured Sum; or
   (b) all or part of the difference between the Secured Sum and the aggregate of money previously paid to the Beneficiary pursuant to the undertaking.
10. A notice (including a demand) or an agreement given or made by the Beneficiary pursuant to the undertaking:
   (a) must be in writing;
   (b) must be signed by a person who possesses lawful authority to give the notice or make the agreement for the Beneficiary;
   (c) must be accompanied or supported by evidence, satisfactory to the Issuer (acting reasonably), of the signatory's authority to give the notice or make the agreement;
   (d) be marked as drawn under this bank guarantee; and
   (e) specify the bank account of the beneficiary into which payment is to be made by the issuer.
11. The Beneficiary may present at or post to any Issuer branch a demand for payment upon the undertaking.
12. If, when it is required to make a payment upon the undertaking, the Issuer has an office or offices within the ## region, the Issuer must make the money available for collection at that office or one of those offices.
13. A notice given by the Issuer concerning the undertaking:
   (a) must be in writing; and

(b) must be executed by the Issuer, or signed on its behalf by a person, or persons, authorized to sign.

14. This instrument is a deed, irrespective of:
    (a) its format;
    (b) its terminology;
    (c) whether it records anything passing from the Beneficiary in return for the undertaking; and
    (d) whether it records the Issuer receiving anything from the Beneficiary in return for the undertaking.
15. Queensland law governs the undertaking.
16. Disputes upon the undertaking are to be adjudicated by:
    (a) Queensland courts of competent jurisdiction; and
    (b) the High Court of Australia (as the forum of final appeal).