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COMMUNITY BENEFIT AGREEMENT

For

GOOMBI RENEWABLE ENERGY HUB

Land to which the Agreement applies:

Lot and Plan	Tenure	Lot and Plan	Tenure
11BWR72	Freehold	**42BWR74**	Freehold
13BWR588	Freehold	**46BWR103**	Freehold
14BWR188	Freehold	**50BWR104**	Freehold
15BWR49	Freehold	**52BWR104**	Freehold
15BWR74	Freehold	**5BWR74**	Freehold
1RP139255	Freehold	**65BWR96**	Freehold
20BWR169	Freehold	**67BWR96**	Freehold
25BWR74	Freehold	**69BWR97**	Freehold
26BWR74	Freehold	**6BWR691**	Freehold
2BWR104	Freehold	**70BWR97**	Freehold
2RP139255	Freehold	**72BWR188**	Freehold
2RP206728	Freehold	**73BWR188**	Freehold
2RP54114	Freehold	**74BWR188**	Freehold
2SP193864	Freehold	**75BWR188**	Freehold
30BWR83	Freehold	**80RP213925**	Freehold
35BWR338	Freehold	**82BWR188**	Freehold
36BWR192	Freehold	**84BWR453**	Freehold
37BWR104	Freehold	**85BWR181**	Freehold
37BWR181	Freehold	**87BWR357**	Freehold
39BWR104	Freehold	**8BWR74**	Freehold
40BWR74	Freehold	**92BWR373**	Freehold
41BWR181	Freehold	**9BWR192**	Freehold

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

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

and

Goombi Energy Holdings Pty Ltd ACN 667 531 928 as trustee for the Goombi Energy Holdings Unit Trust (Proponent)

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

Table of Contents

Parties to this Agreement 4
Background & Context 4
Operative Provisions 5
Part 1 - Preliminary 5
Part 2 - Agreed Community Benefits 11
Part 3 - Review and Monitoring 13
Part 4 - Dispute Resolution 15
Part 5 – Risk and Claims 15
Part 6 - Other Provisions 17

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

Parties to this Agreement

Proponent	Name	**Goombi Energy Holdings Pty Ltd ACN 667 531 928 as trustee for the Goombi Energy Holdings Unit Trust**
	Address	Suite 6, 618 Ruthven Street, Toowoomba, QLD 4530
	ABN	33 263 858 558
	Contact Name	Llion Parry
	Contact Email	llion@lprp.net; goombi_notices@lprp.net
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) (**Act**).

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 (**Host Community**) 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.

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

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.

Community Benefits means the benefits, support, investments, Financial Contributions and other schemes, initiatives or actions to be undertaken by the Proponent in accordance with the Project and this agreement.

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 material breach of this Agreement.

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

Development Application is 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 / DA Approval means the development approval under the Planning Act for the Proponent to undertake and operate the Development.

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

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

Financial Year means the period commencing 1 July and terminating June 30.

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

Land means the land identified in Item 2 Schedule 1 and subject of this Agreement, being generally located proximate to 892 Goombi-Fairymeadow Road, Goombi, QLD 4413, where the Project is to be located.

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

Project means the Goombi Renewable Energy Hub which may comprise a wind farm, a battery energy storage system, and all required ancillary and associated infrastructure.

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 1 Contributions mean Council Legacy Infrastructure: funding allocated to 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 mean **Community Legacy Infrastructure/ Initiatives:** Funding allocated towards 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 mean Community Sponsorships: Funding dedicated to 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.

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

Value means the $AUS amount agreed between the Parties as the value of a Financial Contribution made under this Agreement, as shown in Schedule 2, or as otherwise agreed between the Parties.

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

1.1. Interpretation

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

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

1.1.1. 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.

1.1.2. 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.

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

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

1.1.5. 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.

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

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

1.1.8. 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.

1.1.9. 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.

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

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

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

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

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

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.

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.

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 application is approved 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;

4.2.2. Stream 3 Contributions: on the day the Development Approval comes into effect.

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

4.3. If the Development Approval lapses or is cancelled 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.

4.4. 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.

4.5. If the requirement for a community benefit agreement as defined by section 160Y of the Act is repealed by legislation, the Proponent's obligation to make any further Financial Contributions will cease to reflect the legislative amendments on the date the amendments take effect.

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 other has entered into this Agreement in reliance upon those assurances.

6. Further agreements

6.1. 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.

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

Part 2 - Agreed Community Benefits

7. Community Benefits Agreed to be Provided

7.1. The Parties agree that the Community Benefits identified in this Agreement are an appropriate and reasonable response to the social impact of the Development.

7.2. 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.

7.3. The Community Benefits to be provided by the Proponent under Stream 1 identified in Schedule 2 will be invoiced as follows:

7.3.1. For the Financial Year in which Construction Commencement Date occurs:

a) Within 30 days of the Construction Commencement date, Council will provide the Proponent:
   i. A statement with the calculated Financial Contributions (pro-rata up to the end of the current financial year) in accordance with the terms of this agreement; and
   ii. An invoice for the Stream 1 amount and any other amount payable under the terms of this agreement.

7.3.2. Every subsequent year:

b) Within 30 days of the end of the financial year, Council will provide the Proponent:
   i. A statement with the calculated Financial Contributions, in accordance with the terms of this agreement, 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 under the terms of this agreement.

7.4. If the Proponent fails to make the payment of the Stream 1 amount or any other money payable under this Community Benefit Agreement to Council within 30 days of receiving an invoice from Council, the Proponent acknowledges and agrees that a period of an additional 14 days is a reasonable time to remedy the breach, and that if the Proponent fails to remedy the breach, the Proponent will be in Default.

7.5. The Proponent may make an Additional Payment 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

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

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.

7.6. If an Additional Payment is made by the Proponent subject to clause 7.5, the Proponent may offset the Additional Payment against the Financial Contribution in a subsequent Financial Year on a dollar for dollar basis.

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

7.7.1. direct payments to landholders and adjoining properties;

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

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

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

7.8. 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.

8. Application of Financial Contributions

8.1. Council must use the community benefit contributions set out in Stream 1 of Schedule 2 for the following purposes where applicable:

8.1.1. infrastructure and/or services for the community;

8.1.2. another purpose identified in the Social Impact Assessment.

8.2. 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.* Any reallocation requires:

8.2.1 Prior written agreement of the Proponent (not to be unreasonably withheld), and;
8.2.2. formal amendment under clause 27.

9. Registration

9.1. Where this is deemed reasonable and appropriate, the existence of this Agreement may be registered as an administrative advice on the title to the Land.

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

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

9.3. 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.

10. Indexation of Financial Contributions

10.1. 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 the Formation Date.

Later Period is the date of payment.

10.2. Notwithstanding the indexation requirements in this agreement, the Financial Contributions will never be decreased in subsequent years. Should indexation being applied have resulted in the Financial Contributions being decreased; the Financial Contributions shall instead remain the same for that following year as the previous year.

10.3. 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.

10.4. Indexation recovery shall not apply to any approved Additional Payments made under this Agreement.

Part 3 - Review and Monitoring

11. Review of Agreement & Generally

11.1. 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.

11.2. A Party to this Agreement may request a review of the Agreement by giving not less than 30 business days' notice to the other Party.

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

11.3. A Party is not bound to review the Agreement, unless it is a formal review conducted once every three years, as noted in clause 11.7.

11.4. If a review is requested in accordance with clause 11.2 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.

11.5. 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 11.1 is not a Dispute for the purposes of this Agreement and is not a material breach of this Agreement.

11.6. 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.

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

11.8. Notwithstanding informal or formal reviews that may or do occur, reviews may include but are not limited to:

a. Amending the percentage allocation of the Streams; or
b. Amending, reviewing or replacing the initiatives listed in Schedule 2, but

will not include increasing or decreasing the global Financial Contribution amount (which is only subject to indexation as listed in this Agreement).

12. Monitoring and Reporting

12.1. 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:

12.1.1. Inclusion of a dedicated update within Council's Annual Report outlining relevant activities, outcomes, and progress under this Agreement.

12.1.2. 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.

12.1.3. 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 end of the financial year.

12.2. Council will require the Proponent's 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.

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

Part 4 - Dispute Resolution

13. Mediation

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

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

13.3. If a notice is given under clause 13.2, the Parties are to meet within 14 days of the notice to attempt to resolve the Dispute.

13.4. 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.

13.5. 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.

13.6. 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.

13.7. The Proponent is to bear the costs arising from or in connection with the appointment of a mediator and the mediation.

13.8. The Proponent is to bear the costs of the President, the mediator, and the mediation.

Part 5 – Risk and Claims

14. **Trustee** limitation of liability

14.1. In this clause:

14.1.1. Goombi Energy Holdings Unit Trust means the Goombi Energy Holdings Unit Trust established by the Trust Deed;

14.1.2. Trust Deed means the trust deed dated 2nd May 2023 and executed by the Proponent; and

14.1.3. Trust Fund means the property, rights and income of the Goombi Energy Holdings Unit Trust;

14.2. The Proponent enters into this Agreement in its capacity as trustee of the Goombi Energy Holdings Unit Trust.

14.3. The Proponent must cause any successor of the Proponent and any person who becomes a trustee of the Goombi Energy Holdings Unit Trust jointly with the Proponent to execute all documents required by the Council to ensure that this Agreement is binding on them.

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

14.4. Subject to clause 14.5:

14.4.1. 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

14.4.2. no person will be entitled to:

14.4.2.1. 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 Goombi Energy Holdings Unit Trust;

14.4.2.2. 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 Goombi Energy Holdings Unit Trust, or prove in any liquidation, administration or arrangement of or affecting the Proponent, except in relation to the Trust Funds; or

14.4.2.3. 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 Goombi Energy Holdings Unit Trust.

14.5. Clause 14.4 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 wilful breach of trust.

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

14.6.1. it is the sole trustee of the Goombi Energy Holdings Unit Trust and no action has been taken to remove or replace it;

14.6.2. it has power under the Goombi Energy Holdings Unit Trust Deed to execute and perform its obligations under this Agreement;

14.6.3. it operates in no capacity other than as the trustee of the Goombi Energy Holdings Unit Trust and holds no assets in its own right;

14.6.4. all necessary action has been taken to authorise the execution and performance of this Agreement under the Goombi Energy Holdings Unit Trust Deed and the constitution of the Proponent;

14.6.5. 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 Goombi Energy Holdings Unit Trust and are or will be for the benefit of the beneficiaries of the Goombi Energy Holdings Unit Trust;

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

14.6.6. it is not in breach of any of its obligations as trustee of the Goombi Energy Holdings Unit Trust under the Trust Deed;

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

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

14.6.9. it has an unqualified right to be indemnified out of the property, rights and income of the Goombi Energy Holdings Unit 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.

15. Risk

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

16. Release

16.1. 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. In this clause, each of the following expressions in bold to the left bears the meaning shown opposite:

Bank — A trading bank licensed to conduct banking business, and conducting banking business, under Commonwealth or Queensland legislation regulating banking.

Bankers Undertaking — An undertaking issued in favour of Council given by a Bank:

a) that holds a long-term credit rating not lower than the Minimum Strength Rating;
b) that maintains a branch or office in Council's local government area that is open for business upon all Business Days;
c) in the form of the instrument comprising Schedule 3; and
d) otherwise compliant with the relevant requirements of this Agreement.

Issuing Bank — The Bank that issues the Bankers Undertaking.

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

Minimum Strength Rating	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 Issuing Bank belongs. At the Construction Commencement Date, the prescribed rating is: a *Fitch Australia Pty Ltd* (*Fitch Ratings*) long-term financial strength rating not lower than A minus; or a *Moody's Investors Service Pty Limited* long-term strength rating not lower than A3; or a *Standard & Poor's Australian Ratings Pty Ltd* long-term strength rating not lower than A minus.
Present Amount	Refer to Schedule 3.

Bankers Undertaking

17.2. To secure the Proponent's performance under Clause 7, the Proponent must deliver a Bankers Undertaking to Council within 20 Business Days of the Construction Commencement Date, in the amount of *no less than* the Total Value of Stream 1 annual Financial Contribution multiplied by three (3). See Schedule 2 for Stream 1 Financial Contribution and Schedule 3 for Present Amount.

17.3. Council will hold the Bankers Undertaking as security for meeting whatever Cost it incurs in exercising its Default entitlements.

17.4. To note, Council may waive the requirement for a Bankers Undertaking if the Agreement is tied to the land as noted in Clause 3.1(b) of this Agreement.

Drawing upon Security

17.5. Without prejudicing other entitlements that accrue to it because of the Proponent's failure to discharge the requirements of Clause 7, Council may draw upon a Bankers Undertaking to meet whatever Cost it incurs in satisfying those requirements.

17.6. If Council draws upon the Bankers Undertaking, and the money drawn is insufficient to meet the Cost it incurs because of the Default, or the Cost/s it might incur because of further Default by the Proponent, Council may give the Applicant notice requiring the Applicant to replace that Bankers Undertaking with a substitute Bankers Undertaking securing payment of:

17.6.1. the sum secured by the instrument to be replaced, before Council drew upon it; or

17.6.2. if the payment of a lesser sum will discharge in full all of the obligations the Bankers Undertaking is intended to secure, that lesser sum.

17.7. Drawing upon the Bankers Undertaking will not prejudice other entitlements that accrue to Council because of the Default.

Nature and Extent of Securities

17.8. For clarity, the Parties acknowledge that:

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

17.8.1. in addition to being a performance security, the Bankers Undertaking is a risk allocation device; and

17.8.2. it is their intention that the Proponent will bear the risk of litigation (particularly who bears an expense pending resolution of a dispute) and of insolvency.

17.9. The Parties further acknowledge that this Agreement does not restrict (and is intended not to restrict) Council's ability or entitlement to draw upon the Bankers Undertaking.

17.10. Accordingly, Council may draw upon the Bankers Undertaking:

17.10.1. without the necessity to satisfy any precondition or to notify the Proponent of its intention to make the draw;

17.10.2. irrespective of any dispute under this Agreement;

17.10.3. irrespective of any setoff or other entitlement the Applicant possesses against it;

The Council may not draw upon the Bankers' Undertaking if the draw would be fraudulent.

Substitution of Security

17.11. Council may require the Proponent to replace the Bankers Undertaking that Council holds, with a substitute Bankers Undertaking issued by a different Bank, if:

17.11.1. the long-term credit rating of the Issuing Bank falls below the Minimum Strength Rating; or

17.11.2. Council considers (acting reasonably) that a change in control of the Issuing Bank will result in an undue concentration of financial risk with the Issuing Bank, having regard to other securities that that Bank has issued to Council concerning dealings (with any persons) to which Council is party; or

17.11.3. the Issuing Bank ceases to maintain an office or branch in Council's local government area that is open for business upon all Business Days.

The Proponent must comply promptly with a Council notice for this Clause, in Default of which Council may draw the whole of the sum secured by the Bankers Undertaking it holds.

17.12. However, Council is not obliged to make the Default draw, nor does the draw entitlement limit its entitlements at law arising from the Default.

17.13. The Council notice must afford the Proponent a reasonable period within which to provide the substitute security.

Cancellation of Security

17.14. When the requirements of Clause 7 have been satisfied, and (if applicable) the Cost that it has incurred in ensuring their satisfaction has been drawn against the Bankers Undertaking, Council must return the Bankers Undertaking to the Proponent or to the Issuing Bank.

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

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 18.1, 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; or

19.1.4. to the Proponent’s financiers,

subject to:

a. Council acting reasonably and not unreasonably withholding or delaying its consent; and

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

b. in respect of an assignment under clauses 19.1.1 to 19.1.4, 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.

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

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. The Proponent is also to pay to the Council the Councils reasonable costs of enforcing this Agreement within 15 business days of a written demand by the Council for such payment.

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.

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

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.

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

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 30.3, 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 30.2 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.

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

30.4.2. that any amounts payable by the Parties in accordance with clause 30.2 (as limited by clause 30.3) 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 30, 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.

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

EXECUTED AS AN AGREEMENT

Signed for and on behalf of Goombi Energy Holdings Pty Ltd ACN 667 531 928 as trustee for the Goombi Energy Holdings Unit Trust by its duly authorised representative:

Signature: [redacted]

Name: Llion Parry

Position: Sole Director & Company Secretary

Date: 23-Apr-2026

Witness Signature [redacted]

Name of Witness: Tom Gilbert

Date: 23-Apr-2026

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

Signature: [redacted]

Name: Jodie Taylor

Position: Chief Executive Officer

Date: 24-Apr-2026

Witness Signature: [redacted]

Name of Witness: Bridget Donald

Date: 24-Apr-2026

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

SCHEDULE 1 - AGREEMENT DETAILS

Item 1: Description of the Development

The Proponent is proposing to develop an up to 800-megawatt (MW) wind farm, comprising up to 107 wind turbine generators (WTGs), located near Goombi, Queensland. The Project will also include up to four wind monitoring masts, dedicated substations and other supporting ancillary infrastructure to support both construction and operation of the Project.

A separate Development Application will be lodged by the Proponent to develop a battery energy storage system (BESS). It is noted that the BESS component will require a separate Community Benefit Agreement.

Item 2: The Land

Lot and Plan	Tenure	Lot and Plan	Tenure
11BWR72	Freehold	**42BWR74**	Freehold
13BWR588	Freehold	**46BWR103**	Freehold
14BWR188	Freehold	**50BWR104**	Freehold
15BWR49	Freehold	**52BWR104**	Freehold
15BWR74	Freehold	**5BWR74**	Freehold
1RP139255	Freehold	**65BWR96**	Freehold
20BWR169	Freehold	**67BWR96**	Freehold
25BWR74	Freehold	**69BWR97**	Freehold
26BWR74	Freehold	**6BWR691**	Freehold
2BWR104	Freehold	**70BWR97**	Freehold
2RP139255	Freehold	**72BWR188**	Freehold
2RP206728	Freehold	**73BWR188**	Freehold
2RP54114	Freehold	**74BWR188**	Freehold
2SP193864	Freehold	**75BWR188**	Freehold
30BWR83	Freehold	**80RP213925**	Freehold
35BWR338	Freehold	**82BWR188**	Freehold
36BWR192	Freehold	**84BWR453**	Freehold
37BWR104	Freehold	**85BWR181**	Freehold
37BWR181	Freehold	**87BWR357**	Freehold
39BWR104	Freehold	**8BWR74**	Freehold
40BWR74	Freehold	**92BWR373**	Freehold
41BWR181	Freehold	**9BWR192**	Freehold

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

SCHEDULE 2: AGREED ANNUAL COMMUNITY BENEFIT CONTRIBUTIONS

This must contain a full detailed description of the benefits, including timing, triggers and relevant responsibilities.

Stream	Description	Value (AUD)	Percentage	Commencement
Stream 1 ***Council Infrastructure*** Managed by Western Downs Regional Council	Waste landfill improvements/expansion – Winfield Road upgrades.	$42,000	5%	Stream 1 and 2 (60 to 90%) Upon Construction Commencement
Total Value Stream 1		**$42,000**	**5%**	
Stream 2 ***Community Infrastructure* or Initiative** Managed by Proponent	Investment in housing to accommodate operational workforce demands	$420,000	50%	
	Training & Scholarships	$94,500	11.25%	
	Legacy Infrastructure Improvements	$94,500	11.25%	
	Support for vulnerable, disadvantaged and/or underrepresented (VDU) groups	$105,000	12.5%	
Total Value Stream 2		**$714,000**	**85%**	
Stream 3 ***Sponsorships and Funding*** Managed by Proponent	Community Fund	$84,000	10%	Stream 3 (10 to 40%) Upon DA Approval
Total Value Stream 3		**$84,000**	**10%**	
Total Value Agreement		$840,000 per annum based on an assumed Project capacity of 800MW	**100%**	

Docusign Envelope ID: 247CF95A-3893-4C12-A722-1FE4C6E3C881

SCHEDULE 3: SECURITY/UNDERTAKING

The Bankers' Undertaking Present Amount (see Clause 16) is equal to three times the annual total value (AUD) of Stream 1. (Also note Clause 16.4)

Stream 1 Total Value (See Schedule 2)	Bankers' Undertaking Present Amount	Due date to be provided to Council
$42,000	$126,000	within 20 Business Days of the Construction Commencement Date