

WHITE & CASE

**Dated:** 28 August 2026

# **Community Benefit Agreement**

(East End BESS)

between

**East End BESS Pty Ltd (ACN 691 689 326)**  
**(Developer)**

and

**Gladstone Regional Council**  
**(Council)**

White & Case  
Level 32, 525 Collins Street  
Melbourne VIC 3000  
Australia

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This Community Benefit Agreement is made on: 28th August 2026

**Between:**

- (1) **East End BESS Pty Ltd (ACN 691 689 326)** of c/- RSM Australia, Level 27, 120 Collins Street, Melbourne VIC 3000 (“**Developer**”); and
- (2) **Gladstone Regional Council** of 101 Goondoon Street, Gladstone QLD 4680 (“**Council**”).

**Whereas:**

- (A) The Developer is the proponent of the Project.
- (B) The Planning Act requires the Developer to undertake a social impact assessment and enter into a community benefit agreement before making a development application.
- (C) Council and the Developer have negotiated community benefits having regard to the requirements set out in Council’s *Renewable Energy – Community Benefits Sharing Policy* and the SIA undertaken for the Project.
- (D) The Developer proposes to develop and Commercially Operate the Project in Stages, and some or all of such Stages may be owned or developed by a Nominee.
- (E) This agreement is a Community Benefit Agreement made under the Planning Act.

**This agreement witnesses as follows:**

**1. Definitions and Interpretation**

**1.1 Definitions**

The meanings of the terms used in this agreement are set out below.

“**Approvals**” mean:

- (a) the Development Approval, any future or additional development approval and any building approval, environmental approval, subdivision approval, any approval of any Authority or other permit, consent, approval or authority reasonably required by the Developer in respect of the Project; and
- (b) any variation or change of any approval referred to in paragraph (a) of this definition.

“**Approved Security Provider**” means a trading bank which is an approved deposit taking institution within the meaning in the *Banking Act 1959* (Cth) and authorized to carry on banking business in Australia and to assume or use the term 'bank', by the Australian Prudential Regulation Authority pursuant to the *Financial Sector Reform (Amendments and Transitional Provisions) Act 1998* (Cth).

“**Authority**” means any government, semi-government, fiscal, judicial, departmental or administrative tribunal, commission, authority, agency or other entity created by a government or a private utility, or other public or private body which has jurisdiction, powers, duties or a right to impose a requirement in connection with this agreement, the Property or the Project.

“**Bank Guarantee**” has the meaning in clause 11.1.

“**BESS**” means the battery energy storage system facility including battery storage cells, power conversion systems, control systems, communications equipment, storage and maintenance areas, electrical, HVAC and auxiliary equipment, civil balance plant, HV substation and

transmission assets to the point of interconnection and ancillary plant, equipment and infrastructure intended to be developed by the Developer as a battery energy storage system as one or a number of stages of a battery energy storage system as part of the Project.

**“Business Day”** means a day other than a Saturday, Sunday or public holiday in Queensland.

**“Claim”** means any claim, entitlement, action, demand, suit, proceeding, prosecution, notice or investigation made, threatened or brought by or against a person, howsoever arising and whether present, unascertained, immediate, future, prospective or contingent, for damages, debt, restitution, equitable compensation, injunction, specific performance or any other remedy.

**“Commencement Date”** means the date on which the Project or a Stage (as applicable) receives unconditional approval from Australian Energy Market Operator to commence commercial operations generating and exporting electricity at its Nameplate Capacity into the National Electricity Market in accordance with the Approvals.

**“Commercial Operation”** means when the Project or Stage (as applicable) is operational pursuant to the Australian Energy Market Operator’s or the relevant Network Service Provider’s approval and generating at its Nameplate Capacity, and **“Commercially Operated”** has a corresponding meaning.

**“Community Benefit”** includes both the Community Benefit Fund and Community Benefit Sharing Program.

**“Community Benefit Agreement”** has the meaning in section 106Y of the Planning Act.

**“Community Benefit Fund”** means a Council managed community benefit fund that is established and administered by Council in accordance with Council’s RECBS Policy.

**“Community Benefit Sharing Program”** means the program described in Clause 10 and in Part B of Schedule 2.

**“Condition”** means:

- (a) the Development Approval being issued on conditions satisfactory to the Developer in its absolute discretion; and
- (b) the Project achieving Financial Close.

**“Construction Commencement”** means the date on which the Developer issues an unconditional notice to proceed to its lead contractor or contractors to commence construction of the Project or a Stage (as applicable).

**“Consumer Price Index”** means the index published by the Australian Government Statistician under the heading "All Groups" for Queensland or, if the Australian Government Statistician stops publishing the Consumer Price Index, then the Queensland Council Cost Index (CCI) made available by the Local Government Association of Queensland (LGAQ) to member councils is the index that most appropriately replaces it.

**“Council’s Bank Account”** means the bank account advised by the Council in writing, or such replacement bank account nominated in writing by the Council from time to time.

**“CPIA”** means the Consumer Price Index figure for the month preceding the most recent previous Review Date or, if there is no previous Review Date (as may be the case for the first review), the month preceding 1 July in the year immediately preceding the relevant Commencement Date for the Stage or the Project.

**“CPIB”** means the Consumer Price Index figure for the month preceding the relevant Review Date.

**“Default”** has the meaning in clause 14.1.

**“Development Applications”** means:

- (a) the development application that the Developer intends to make for a development permit in respect of the Property for material change of use (Battery Storage Facility); and
- (b) the development application that the Developer intends to make for a development permit in respect of the Property for material change of use (Substation) and reconfiguring a lot (1 into 3 lots).

**“Development Approval”** means, in relation to the Development Applications:

- (a) a development permit granted in respect of the Property for material change of use (Battery Storage Facility); and
- (b) a development permit granted in respect of the Property for material change of use (Substation) and reconfiguring a lot (from 1 lot into 3 lots).

**“Dispute Notice”** means a Notice that states there is a dispute between the parties in relation to an aspect of this agreement.

**“End Date”** means the earlier of:

- (a) the last day of Commercial Operation for the Project or Stage (as applicable); or
- (b) the date that this agreement is terminated under clause 14.

**“Final Excess Amount”** means, the amount equal to the final Monetary Contribution paid by the Developer less the pro-rated amount of the final Monetary Contribution for the period from the last anniversary of the Commencement Date until the End Date.

**“Financial Close”** means, in respect of the Project or a Stage (as relevant), the date on which a notice to proceed (or equivalent) is issued pursuant to construction contracts entered into for the Project or a Stage.

**“First Commencement Date”** means the Commencement Date of the first Stage (or the Project, if not developed in Stages).

**“Force Majeure Event”** means events or circumstances beyond the reasonable control of the Affected Party and includes:

- (a) earthquake, flood, hurricane, cyclone, landslide, fire or explosion, including radioactive or toxic explosion;
- (b) war, invasion, act of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, martial law or confiscation by order of any government or Authority;
- (c) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
- (d) riot, civil disturbance, blockade or acts of terrorism; or
- (e) epidemic or pandemic,

but only where the relevant events or circumstances are not caused or contributed to in whole or in part by a breach by the Affected Party of this agreement.

**“Force Majeure Excess Amount”** means, for any given month, the amount that is 1/12<sup>th</sup> of the last Monetary Contribution paid by the Developer and then reduced on a proportional basis to reflect the total number of days of the month that the Project’s or Stage’s generation output fell below the Minimum Threshold Amount as a result of the Force Majeure Event.

**“Good Electricity Industry Practice”** means the practices that should be followed to deliver the Project accordance with all of the following:

- (a) in a sound, safe and workmanlike manner;
- (b) with due care and skill;
- (c) economically, efficiently and with due expedition and without unnecessary or unreasonable delays;
- (d) in accordance with all applicable Laws; and
- (e) the standard of skill, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced person in the development of renewable energy assets similar to the Project and in similar circumstance.

**“Infrastructure Agreement”** has the meaning in section 150 of the Planning Act.

**“Insolvency Event”** means any of the following:

- (a) a “controller” (as defined in the *Corporations Act 2001* (Cth)), manager, trustee, receiver, receiver and manager, administrator or similar officer is appointed in respect of a body corporate or any asset of a body corporate;
- (b) a liquidator or provisional liquidator is appointed in respect of a body corporate;
- (c) any application is made to a court for an order, a court makes an order, a meeting is convened or a resolution is passed, for the purpose of:
  - (i) appointing a person referred to in paragraph (a) or (b) of this definition;
  - (ii) winding up or de-registering a body corporate; or
  - (iii) proposing or implementing a scheme of arrangement,
 other than an application which is withdrawn, dismissed or set aside within 21 days after it is made;
- (d) a body corporate enters into, resolves to enter into or proposes a reorganisation, moratorium or other form of administration involving, an arrangement, composition or compromise with, or assignment for the benefit of, its creditors generally or any class of them, other than for the purposes of a reconstruction or amalgamation while solvent;
- (e) a body corporate becomes, states in writing that it is or is deemed under any Legislation to be, insolvent or unable to pay its debts as and when they fall due; and
- (f) any act is done or event occurs which, under any applicable Legislation from time to time in any jurisdiction, has an analogous or similar effect to any act or event described in paragraphs (b) to (e) of this definition (inclusive).

**“Law”** means:

- (a) Legislation;

- (b) the common law and the principles of equity; and
- (c) a requirement, notice, order, demand or direction given by an Authority.

**“Life of Project”** means the period:

- (a) commencing on the Commencement Date; and
- (b) ending on the date on which the Project (including all its Stages) permanently ceases Commercial Operation.

**“Legislation”** means the provisions of any statute, regulation, rule, ordinance, code, proclamation or by-law, present or future, whether state, federal, local government or otherwise.

**“Minimum Threshold Amount”** means, for any given month, means 75% of the Project’s or Stage’s (as applicable) forecast generation for that month.

**“Minor Change”** has the meaning in Schedule 2 of the Planning Act.

**“Monetary Contribution”** has the meaning in clause 8.2(a).

**“Nameplate Capacity”** means the nameplate capacity of the BESS for the Project or Stage (as applicable) at Financial Close (as agreed between the Developer and the Australian Energy Market Operator expressed in megawatt hours).

**“National Electricity Market”** has the meaning given to this term in the *National Electricity (Queensland) Law*.

**“Nominee”** means any person (including, where the context requires, multiple persons) who may each own or develop a Stage of the Project, and who is nominated under clause 18.

**“Notice”** has the meaning in clause 15.1.

**“Operating Contribution”** means an amount equal to 5% of the Monetary Contribution payable for a relevant Operating Year, as a contribution to Council’s costs of administering the Community Benefit Fund, including the ongoing cost of its monitoring and reporting obligations.

**“Operating Year”** means a year that the Project is in Commercial Operation.

**“Planning Act”** means the *Planning Act 2016* (Qld).

**“Power Grid”** means Powerlink’s electricity transmission network.

**“Parties”** means the Developer and the Council.

**“Party”** means the Developer or the Council, according to the context.

**“Powerlink”** means Queensland Electricity Transmission Corporation Limited ACN 078 849 233, trading as Powerlink Queensland, a government owned corporation.

**“Principal Obligations”** means the Developer’s obligations, commitments and requirements under clauses 6, 8, 9, 10, 11, 12, 13, 16 and 17 of this agreement.

**“Project”** has the meaning set out in Schedule 1.

**“Project Financier”** means any lender who intends to or has entered into financing arrangements with the Developer or a Nominee in relation to the Project.

**“Property”** means the whole of the land contained in certificate(s) of title: Lot 475 on SP238753 and includes any lot created by a reconfiguration of the said lot, for the purposes of the Project.

**“RECBS Policy”** means Council’s Renewable Energy Community Benefits Sharing Policy (version 1) as adopted 7 October 2025.

**“Review Date”** means each anniversary of the First Commencement Date.

**“SARA”** means the State Assessment and Referral Agency (Qld).

**“SIA”** means the Social Impact Assessment undertaken for the Project by the Developer, as prescribed under Section 51F of the *Planning Regulation 2017 (Qld)*.

**“Social Impact Assessment Report”** or the Developer’s SIA report means the report by The ERM International Group (ERM) dated 14 May 2026 in relation to the Project and Stage titled Social Impact Assessment East End Battery Energy Storage System (BESS) Project which is a social impact assessment report within the meaning of that term under the Planning Act.

**“Social Impact Management Plan”** means the document titled “Social Impact Management Plan” prepared by the Developer documenting the management measures identified in the SIA for the Project and Stage.

**“Social Impact Performance Report”** has the meaning given to it under clause 12(b).

**“Stage”** means a discrete part of the Project which:

- (a) has a separate and distinct Commencement Date from the Project;
- (b) achieves Financial Close independently of any other Stage or the Project as a whole; and
- (c) which may be owned or developed separately from another Stage by a Nominee, in accordance with clause 18.

## 1.2 Interpretation

- (a) In this agreement, where the context allows:
  - (i) a word or expression in the singular includes the plural and the plural includes the singular;
  - (ii) words of one gender include any gender;
  - (iii) if a word or phrase is defined, its other grammatical forms have the same meaning;
  - (iv) a reference to a clause, part, or schedule is a reference to a clause, part or schedule to this agreement;
  - (v) a reference to a person includes an individual and a body corporate;
  - (vi) a reference to a Party includes that Party’s executors, administrators, personal representatives, successors and assigns and, if a Party comprises two or more persons, the executors, administrators, personal representatives, successors and assigns of each of those persons and, in the case of a trustee, includes a substituted or an additional trustee;
  - (vii) a reference to a right includes a remedy, power or discretion;

- (viii) when a Party is required not to do something, this includes not allowing the thing to be done.
- (b) A reference to this agreement includes the Schedules.
- (c) Examples in this agreement are descriptive only and not exhaustive.
- (d) Headings in this agreement are for convenience and identification of clauses only and do not otherwise affect its interpretation.
- (e) Other than in respect of the Planning Act, a reference in this agreement to any Law includes all delegated legislation made under it and amendments, consolidations, replacements or re-enactments of any of them.
- (f) In this agreement a reference to a document or agreement is a reference to that document or agreement as amended, varied, novated, supplemented or replaced from time to time.
- (g) In this agreement a body (other than the Parties), whether statutory or not, that ceases to exist or whose powers or functions are transferred to another body, is a reference to the body that replaces it or that substantially succeeds to its powers or functions.
- (h) A reference to 'dollars' or '\$' in this agreement is a reference to Australian dollars.
- (i) A provision of this agreement must not be construed against a Party solely because that Party was responsible for preparing this agreement or that provision.
- (j) 'Including' and similar expressions are not words of limitation.
- (k) If any act must be done on or by a specified day which is not a Business Day, instead that act must be done on or by the next Business Day.

## 2. **Term**

This agreement commences on the date of this agreement and ends on the End Date.

## 3. **Staging of the Project**

- (a) The Parties acknowledge and agree that the Project may be developed and Commercially Operated in Stages, and some or all of such Stages may be owned or developed by either the Developer or a Nominee.
- (b) Where the Developer appoints a Nominee in respect of one or more Stages in accordance with clause 18:
  - (i) the Developer's obligations under this agreement that relate to that Stage will, from the date on which the Nominee executes a Deed of Assignment and Assumption in the form set out in Schedule 4, be assumed by the Nominee as against the Council and the Developer will have no further obligations under this agreement in respect of that Stage;
  - (ii) on and from the date of assumption as specified in the Notice given pursuant to clause 18(a), references in this agreement to the Developer, insofar as they relate to its obligations in respect of that Stage, are to be read as references to the Nominee for that Stage; and

- (iii) where there are multiple Nominees, each Nominee is responsible only for the obligations under this agreement that relate to the Stage or Stages in respect of which it has executed a Deed of Assignment and Assumption.
- (c) The Developer is not released from any obligation under this agreement in respect of a Stage until the relevant Nominee has executed a Deed of Assignment and Assumption.
- (d) For the avoidance of doubt, if the Developer retains responsibility for one or more Stages, it remains a party to and is bound by this agreement in respect of those Stages, notwithstanding the appointment of a Nominee in respect of any other Stage.

#### 4. **Principal Obligations**

- (a) The Developer's Principal Obligations in respect of the Project (or Stages if developed in multiple stages, commence on and from the relevant Commencement Date.
- (b) The Developer must:
  - (i) keep the Council informed in a timely manner of its progress in satisfying the Conditions; and
  - (ii) promptly notify the Council on becoming aware of:
    - (A) the satisfaction of a Condition; or
    - (B) a Condition becoming incapable of satisfaction,
 as the case may be.
- (c) Neither Party will have any rights against the other Party regarding the termination or expiry of this agreement other than:
  - (i) under clause 14; and
  - (ii) in relation to any rights of either Party accrued prior to the date of termination or expiry.

#### 5. **Application of the Planning Act**

- (a) This agreement is a community benefit agreement within the meaning of that term under the Planning Act and is entered into under section 106Z(1) of the Planning Act.
- (b) The Parties acknowledge and agree that this agreement and the Social Impact Assessment Report will accompany the Development Application if and when it is lodged under the Planning Act.
- (c) The parties acknowledge and agree that, in accordance with and subject to section 106ZD of the Planning Act, to the extent of any inconsistency this Agreement will apply instead of:
  - (i) the Development Approval;
  - (ii) an infrastructure agreement relating to the Development Approval; and
  - (iii) an infrastructure charges notice relating to the Development Approval.

## 6. **Infrastructure Agreement**

- (a) The Developer must, if required by the Council, prior to Construction Commencement, enter into an Infrastructure Agreement with the Council, which meets the requirements of clause 6(b).
- (b) The Infrastructure Agreement (if relevant) will be negotiated by the Parties:
  - (i) having regard to:
    - (A) the content of the Development Application and any supporting documentation submitted to SARA; and
    - (B) SARA's notice of decision and conditions forming part of the Development Approval; and
  - (ii) to include obligations on the Developer to:
    - (A) address impacts evident from the documentation referred to in clause 6(b)(i) or otherwise determined by the Council (acting reasonably) on the design, construction, upgrading, maintenance and restatement of Council's infrastructure; and
    - (B) that are assessed as required due to the construction, commissioning, operation and/or decommissioning of the Project or a Stage (as applicable),

where those obligations are not otherwise included in the Development Approval.
- (c) As at the date of this agreement, the Parties anticipate the Council will assess, for the purpose of the Infrastructure Agreement (at a minimum):
  - (i) impacts of the Project or Stage on Council's infrastructure relating to transport routes, pavement strengthening, draining infrastructure, utility interfaces and emergency vehicle access;
  - (ii) a requirement for repair or restoration of any damage to Council's infrastructure caused by the Project or a Stage;
  - (iii) a requirement for condition assessments, dilapidation surveys, and traffic management arrangements relating to Council's infrastructure; and
  - (iv) the Developer's responsibility for all costs associated with infrastructure works and impact mitigation measures (relating to Council's infrastructure) attributable to the Project or a Stage.

## 7. **Development**

### 7.1 **Minor changes**

For the avoidance of doubt, this agreement will apply notwithstanding:

- (a) any Minor Change in the Project as described in the Social Impact Assessment Report; or
- (b) any reduction in the targeted Nameplate Capacity of the Project resulting in the size and scale of the Project being less than that described in the Social Impact Assessment Report; or

- (c) any changes to the Project required by Law or a condition of the Development Approvals.

## 7.2 **Changes to Proposed Development**

- (a) The Developer:
  - (i) warrants to Council that it will promptly notify Council of any material change or modification to the Proposed Development, including, but not limited to, any changes or modifications that may materially alter the social impacts of the Project as identified in the SIA; and
  - (ii) accepts that if a proposed change or modification to the Proposed Development will materially alter the social impacts of the Project as identified in the SIA, then Council may require changes to the Community Benefits to be delivered under this agreement.
- (b) If Council requires changes under clause 7.2(a)(ii), the Parties agree to negotiate in good faith the appropriate amendments to this agreement, including the Community Benefits to be delivered under this agreement.
- (c) The Developer may propose changes to the Community Benefits under this agreement, in which case the Parties agree to negotiate in good faith the appropriate amendments to this agreement, including the Community Benefits.

## 8. **Monetary Contribution**

### 8.1 **Notice of relevant dates**

- (a) The Developer is to notify the Council in writing of:
  - (i) no later than 30 Business Days prior to the anticipated date of the First Commencement Date, subject to relevant notification received from AEMO regarding the First Commencement Date;
  - (ii) on or prior to the Commencement Date, the Nameplate Capacity (including reasonable supporting evidence such as a certificate or other confirmation from AEMO);
  - (iii) the actual Commencement Date, once that date is known by the Developer, and no later than 10 Business Days after the Commencement Date; and
  - (iv) the date of the End Date, once that date is known by the Developer, and no later than 10 Business Days after the End Date.
- (b) The Parties acknowledge and agree that the purpose of the notification to be given under clause 8.1(a)(i) is to allow the Parties to calculate when the first Monetary Contribution and first Operating Contribution are anticipated to be due under clauses 8.3(a) and 9.4(b), respectively.
- (c) If the Developer has given notice under clause 8.1(a)(i) but the First Operational Day is subsequently delayed, then (for the avoidance of doubt) the Developer is not entitled to a refund of any part of the first annual Monetary Contribution or first Operating Contribution paid under clause 8.3(a) or 9.4(b) respectively.

## 8.2 Calculation of Monetary Contribution

- (a) Subject to a direction being issued under clause 8.4, the Developer must make an annual monetary contribution to the Community Benefit Fund in respect of a Stage (or the Project where developed as a single Stage) (**Monetary Contribution**) in accordance with this clause 8.
- (b) The Monetary Contribution payable in respect of the first year of Commercial Operation of the Project or Stage (as applicable) will be the amount calculated by the formula:

$$A = \$150 \times N$$

Where:

A = the initial Monetary Contribution; and

N = the Nameplate Capacity of the Project or Stage (expressed in megawatt hours), as applicable, as at the Commencement Date

## 8.3 Annual Payment

- (a) The first-year payment of the Monetary Contribution is to be made not later than 5 Business Days after the Commencement Date of the Project or Stage (as applicable).
- (b) The Monetary Contribution payable for the second and each subsequent year must be paid on the anniversary of the first-year payment made under clause 8.3(a).
- (c) Subject to clauses 8.6 and 8.7, each annual Monetary Contribution paid by the Developer is non-refundable in all circumstances, including where this Agreement is terminated for any reason.
- (d) The Parties acknowledge that Monetary Contributions;
  - (i) do not offset other Council costs and charges that the Developer is otherwise required by Law to bear, including, but not limited to, costs of
    - (A) complying with conditions under an Infrastructure Agreement,
    - (B) paying statutory infrastructure charges; and
    - (C) complying with condition(s) attached to the Development Approval, and
  - (ii) does not offset annual general rates and contributions based on land use zoning payable in respect of the Property.
- (e) The Developer must make the Monetary Contribution each year until the End Date.

## 8.4 Method of Payment of Monetary Contribution

- (a) For the avoidance of doubt, the Council may issue a tax invoice in relation to the annual monetary contribution.
- (b) The Developer shall pay the Monetary Contribution to the Council by means of electronic funds transfer into the Council's Bank Account.

## 8.5 CPI review

- (a) On each Review Date, the Monetary Contribution for the ensuing Operational Year will be calculated using the Monetary Contribution payable immediately prior to the relevant Review Date varied by the following formula:

$$MC = A \times \frac{CPIB}{CPIA}$$

Where:

MC means the varied Monetary Contribution; and

A means the Monetary Contribution immediately prior to the relevant Review Date.

- (b) If CPIB is not published until after the relevant Review Date, the Monetary Contribution adjustment is made when it is published but the adjustment takes effect from the relevant Review Date. In the meantime, the Developer must continue to make the Monetary Contribution at the old rate and, when the adjustment is made, the Developer must immediately pay the shortfall to Council's Community Benefit Fund.
- (c) If the Consumer Price Index is changed between the two comparison dates an appropriate compensating adjustment must be made so that a common base is used.
- (d) If the percentage change in the Consumer Price Index for a relevant Review Date is zero or negative, the Monetary Contribution payable for that year will remain the same as the Monetary Contribution payable in the immediately preceding year.

## 8.6 Final Monetary Contribution to be pro-rated

- (a) The final Monetary Contribution is to be pro-rated (so that it is only paid for the period from the last anniversary of the Commencement Date until the End Date), including in circumstances where this Agreement is terminated in accordance with clause 14.
- (b) If the End Date is not known by the Developer before the date the final Monetary Contribution is due in accordance with clause 8.3(b):
- (i) the Developer is to pay the full amount of the final Monetary Contribution when it is due; and
  - (ii) if the Council receives a written request for the Final Excess Amount from the Developer (which may be given together with a notice under clause 8.1(a)(iv), or separately), the Council must pay to the Developer the Final Excess Amount within 20 Business Days of the request, by means of electronic funds transfer into the bank account nominated in writing by the Developer.

## 8.7 Monetary Contribution to be pro rated in the event of a Force Majeure Event

- (a) This clause 8.7 applies in the event that the Developer notifies the Council in writing that:
- (i) the Project or Stage (as applicable) or the Developer has been affected by a Force Majeure Event, in accordance with clause 13; and
  - (ii) the Project's or a Stage's generation output in any month fell below the Minimum Threshold Amount as a result of the Force Majeure Event.
- (b) If the Council receives a written request for the Force Majeure Excess Amount from the Developer, the Council must pay to the Developer the Force Majeure Excess

Amount within 20 Business Days of the request, by means of electronic funds transfer into the bank account nominated in writing by the Developer.

## **9. Community Benefit Fund**

### **9.1 Administration of Community Benefit Fund**

The Community Benefit Fund will be administered by Council in accordance with the Local Government Act 2009 (Qld) and relevant financial regulation.

### **9.2 Council's obligation to apply the Monetary Contribution**

- (a) The Parties acknowledge and agree that the Monetary Contribution made by the Developer under this agreement will go directly into, or be directed by the Council into, the Community Benefit Fund.
- (b) The Council agrees to apply the Monetary Contribution made by the Developer under this agreement (from Community Benefit Fund), in its discretion:
  - (i) to infrastructure, projects, activities or other things with a benefit to communities within the Gladstone Region and in accordance with its obligations under the Planning Act and other relevant laws; but
  - (ii) taking into account that the Social Impact Assessment Report identifies that Mt Larcom and Calliope areas are expected to be the communities to be most impacted by the Project or Stage (as applicable).
- (c) When the Council applies the Monetary Contribution made by the Developer under this agreement (from Community Benefit Fund) under this clause 9.2, the Council must publicly and positively acknowledge the Developer's role in funding the relevant infrastructure, projects, activities or other things.
- (d) The form of public acknowledgment required by clause 9.2(c) is to be agreed by the Council and the Developer (acting reasonably) but must include:
  - (i) the prominent inclusion of the Developer's logo in any media release or announcement made by the Council about the relevant infrastructure, project, activity or other thing; and
  - (ii) where appropriate, a permanent sign recognising the Developer's role in funding the relevant infrastructure, project, activity or other thing.

### **9.3 Pooling of Monetary Contributions**

- (a) Council may choose to pool the Developer's Monetary Contribution with other developers' funds, paid for the purpose of contributing to the Community Benefit Fund, and paid in accordance with their community benefits agreements with the Council, within the Community Benefit Fund.
- (b) Interest earned on monies held within the Community Benefit Fund will be retained within the Community Benefit Fund.
- (c) Unexpended funds in any given year will be carried forward to future years, building a cumulative balance.

### **9.4 Operating Contribution**

- (a) The Developer must pay the Operating Contribution payable for the relevant Operating Year.

- (b) The Operating Contribution must be paid to Council each year at the same time as the Monetary Contribution.
- (c) For the avoidance of doubt, the Council may issue a tax invoice in relation to the annual operating contribution.
- (d) Each Operating Contribution paid by the Developer is non-refundable in all circumstances, including where this Agreement is terminated for any reason.

## 10. **Community Benefit Sharing Program**

### 10.1 **Developer's obligations**

The Developer must, at its cost:

- (a) implement the Community Benefit Sharing Program to contribute to addressing the social impacts of the Project or Stage (as applicable) identified in the Social Impact Assessment Report and maintaining a strong social licence for the Project for each year until the End Date;
- (b) seek input on and report to the Council at least once in every calendar year from the Construction Commencement in relation to the implementation of the Community Benefit Sharing Program; and
- (c) inform the Council immediately if the Developer becomes aware of any factor, circumstance, event or process that may impact negatively on the implementation of the Community Benefit Sharing Program.

### 10.2 **Council's obligations**

The Council must:

- (a) not be a party to or procure the doing of any act, matter or thing prejudicial to the goodwill, commercial reputation or public image of the Developer or the Community Benefit Sharing Program; and
- (b) take reasonable care to ensure that the implementation of the Community Benefit Sharing Program is not interfered with or delayed or hindered by any act of the Council.

## 11. **Security**

### 11.1 **Bank Guarantee**

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

### 11.2 **Form of Guarantees**

The Bank Guarantee must:

- (a) be from an Approved Security Provider;
- (b) be in favour of the Council and for an amount equal to the Monetary Contribution payable in respect of the first year of Commercial Operation of the Project or Stage, as determined under clause 8.1;
- (c) be in form and content reasonably satisfactory to the Council;

- (d) have an expiry date not earlier than six months after the anticipated Life of Project or a Stage (as applicable);
- (e) state that it is security for performance of the Developer's obligations under this agreement;
- (f) be payable:
  - (i) either in whole or in part;
  - (ii) on written demand from or on behalf of the Council without reference or prior notice to the Developer;
  - (iii) irrespective of the performance or non-performance by the Developer or the Council under this agreement;
  - (iv) despite any variation of this agreement; and
  - (v) despite any notice given to the issuer not to pay to the Council any amount payable under the bank guarantee; and
- (g) be irrevocable.

### 11.3 **Developer to maintain Bank Guarantee**

In respect of the Bank Guarantee to be provided by the Developer:

- (a) the Developer must ensure that it is current and enforceable at all times;
- (b) if it is given by any entity who ceases at any time to be an Approved Security Provider the Developer must, within 14 days of the security provider ceasing to be so, 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 and:
  - (i) the replacement bank guarantee will be taken to be the Bank Guarantee required to be provided under this clause; and
  - (ii) upon receipt of the replacement bank guarantee the Council will, in exchange, return to the Developer the Bank Guarantee provided by the entity ceasing to be an Approved Security Provider; and
- (c) if the Developer fails to comply with any of its obligations under this agreement, the Council may demand payment under the Bank Guarantee to compensate the Council for the loss suffered by the Council (or claimed in good faith to have been suffered) as a result of the Developer's default.

### 11.4 **Return of Bank Guarantee**

The Council must return any Bank Guarantee to the Developer not later than 20 Business Days after the End Date.

### 11.5 **Right to call on Bank Guarantee**

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

## 11.6 Notice of Intention to call on Bank Guarantee

The Council must not call on the Bank Guarantee:

- (a) without first giving the Developer not less than 5 Business Days' notice of its intention to call on the Bank Guarantee; and
- (b) there being an unremedied Default at the time Council calls on the Bank Guarantee.

## 12. Project Reporting

- (a) The Developer must within 30 business days prior to the commencement of construction of the Project and Stage, provide Council with an updated Social Impact Management Plan (**SIMP**).
- (b) The Developer must submit a Social Impact Performance Report to Council on the Developer's performance, during the reporting period, of its obligation to implement the impact mitigation and management measures identified in the SIMP pursuant to clause 12(a). The Social Impact Performance Report must:
  - (i) contain reasonable evidence of progress and outcomes achieved against each performance indicator defined in the SIMP; and
  - (ii) provide summary detail on community grievances received, including response times and final resolution status, in an anonymised format; and
  - (iii) identify any unforeseen impacts not originally predicted in the Social Impact Assessment Report and any appropriate corrective actions taken or proposed to be taken.
- (c) The Social Impact Performance Report must be provided to Council every 12 months, commencing 6 months after the Construction Commencement date and cease upon the Commencement Date. Notwithstanding this, the Parties agree to confer on any social impact performance issues as they arise as required.
- (d) The Developer must provide an annual report (**Annual Report**) to Council on the performance of the Developer's obligations under this agreement in the immediately preceding 12-month period. The Annual Report must include the following:
  - (i) the operational status of the Project and Stage and the status of ongoing impact mitigation and management measures required beyond the Construction Commencement date of the Project and Stage (as identified in the SIMP);
  - (ii) for the period to which the report relates:
    - (A) the Monetary Contribution made to Council's Community Benefit Fund;
    - (B) the annual funding allocated for the Community Benefits Sharing Program;
    - (C) the grants and sponsorships made; and
    - (D) details of any other community benefits delivered in the relevant 12-month period.
- (e) The first Annual Report must be provided to Council not later than 30 days after the Commencement Date and thereafter each Annual Report must be provided not later than 30 days after the anniversary of the Commencement Date until the End Date.

### 13. **Force Majeure**

- (a) If either party is prevented from performing any obligations under this deed by a Force Majeure Event (**Affected Party**), then provided that the Affected Party has complied with clause 13(b):
  - (i) such obligations will be suspended from the time that the Force Majeure Event prevents the performance of such obligations until the time that such obligations are no longer affected by the Force Majeure Event; and
  - (ii) the Affected Party will have no liability to the other party for failure to perform such obligations during that period, to the extent such failure is caused by the Force Majeure Event.
- (b) If a Party becomes aware of any matter likely to constitute a Force Majeure Event, that Party must as soon as reasonably practicable give Notice of that matter and all relevant particulars to the other party.
- (c) The Affected Party must:
  - (i) within 10 Business Days after a Force Majeure Event occurs, give the other party written notice of full particulars of the Force Majeure Event, the obligations affected by the Force Majeure Event, the nature, extent and likely duration of the effect on those obligations, and the actions taken or proposed to be taken by the Affected Party to remedy, abate, mitigate or minimise the effects of the Force Majeure Event (each to the extent such information is known or can reasonably be determined at that time);
  - (ii) use reasonable diligence and means to remedy, abate, mitigate or minimise the effect of the Force Majeure Event;
  - (iii) notify the other Party in writing when resumption of performance can occur; and
  - (iv) promptly resume performance (and give notice of such resumption) as soon as reasonably possible.
- (d) Each Party must bear its own costs incurred in connection with a Force Majeure Event.

### 14. **Termination**

#### 14.1 **Failure to obtain the Development Approval etc.**

The Developer may terminate this agreement, by written notice to the Council, at any time before the Commencement Date, if, for any reason:

- (a) the Development Application is not lodged, or has been withdrawn, or the Development Approval has not been granted or has not taken effect under section 71 of the Planning Act;
- (b) an Approval required to lawfully construct or operate any aspect of the Project or Stage, or any infrastructure required to connect the Project or Stage to the electricity transmission grid, has not been granted or has not taken effect under a relevant law; or
- (c) the Developer decides that it does not wish to act on the Development Approval or an Approval required to lawfully construct or operate the Project or Stage (including for the reason that the Development Approval or Approval has been granted subject to conditions which are unacceptable to the Developer).

#### 14.2 **Cancellation or lapsing etc. of the Development Approval**

The Developer may terminate this agreement, by written notice to the Council, at any time if the Development Approval is cancelled, lapses or otherwise ceases to have effect, for any reason, under the Planning Act.

#### 14.3 **Rights not affected**

Notwithstanding termination of this agreement under this clause 14:

- (a) the Parties' rights and obligations remain in force and effect in respect of any Stage that is either being developed or is Commercially Operating as at the date of termination; and
- (b) the rights of a Party to make a Claim against the other Party under this agreement or at Law are not affected by the termination of this agreement by that Party.

### 15. **Notices**

#### 15.1 **Form, Service and Time when Notices are Given**

Any notice or other communication including, but not limited to, any request, demand, consent or approval to or by a Party under this agreement:

- (a) must be in writing, signed, and given in accordance with the details set out in Schedule 3, as amended by the Parties from time to time by way of notice;
- (b) will be treated as having been given by the sender and received by or served on the addressee:
  - (i) if delivered in person, when delivered to the addressee;
  - (ii) if sent by post, on the day which is the second Business Day after the date of posting; or
  - (iii) if sent by email, at the time of dispatch unless the sender receives automatic notification that the email has not been received within two hours after dispatch.

#### 15.2 **Persons who may Sign Notices**

A Notice or other communication under this agreement may be signed:

- (a) if given by an individual, by the individual giving the Notice;
- (b) if given by a corporation, by a director, secretary or manager of that corporation; or
- (c) by a solicitor or other agent of the person giving the Notice, provided the Notice is accompanied by evidence of the signatory's authority to sign on the person's behalf.

### 16. **Dispute Resolution**

#### 16.1 **Notice of Dispute**

If a dispute arises under this agreement, the Parties must not commence any proceedings unless it has complied with this clause 16, except to seek:

- (a) urgent interlocutory relief; or

- (b) a remedy where a delay in commencing proceedings could prejudice the Party's entitlement to seek that remedy.

## 16.2 Notice of Dispute

- (a) Notice must be given by the Party claiming that a dispute or difference has arisen to the other Party (**Dispute Notice**), specifying any matters which sufficiently particularise the dispute (including the nature of the dispute, the clauses of this agreement relevant to the dispute or difference, the circumstances giving rise to the dispute and the proposed resolution of the dispute).
- (b) The Parties must continue to perform all of their obligations under this agreement without prejudice to their position in respect of such dispute.

## 16.3 Negotiations

- (a) The parties must attempt to resolve any dispute which arises under this agreement expeditiously by negotiation.
- (b) For the purposes of clause 16.3(a), the parties or a nominated representative with authority to resolve the dispute (**Nominated Representative**) must meet, on a without prejudice basis, within 10 Business Days of the Dispute Notice being given. At the meeting, the parties or Nominated Representative must:
  - (i) use reasonable endeavours to resolve the dispute;
  - (ii) document any agreement or resolution arrived at by the parties; and
  - (iii) refer the dispute for expert determination under clause 16.4 if no agreement can be reached.

## 16.4 Expert determination

- (a) If the procedures in clauses 16.2 and 16.3 do not lead to resolution of any dispute, then not earlier than seven days but not later than 21 days after the meeting in clause 16.3(b), either Party may give Notice in writing to the other referring the dispute to expert determination (**Expert Determination Notice**).
- (b) Despite the giving by either Party of an Expert Determination Notice, the parties must continue to take all reasonable steps to attempt resolution of the dispute without expert determination.
- (c) The parties must endeavour to reach agreement on the appointment of the independent expert within 14 days from the date on which the Expert Determination Notice is provided to a Party, failing which either Party may initiate the process to have an independent expert appointed pursuant to the provisions of the *Expert Determination Rules 2016* (as amended from time to time) as published by the Resolution Institute.
- (d) Any decision of an independent expert will be final and binding if neither Party commences further proceedings in respect of the dispute within 14 days after the independent expert's decision is given to the parties.

## 16.5 Costs of dispute resolution

Each Party will bear its own costs in relation to any process under this clause 16, except that:

- (a) the Parties will share equally the costs of the independent expert; and

- (b) Subject to clause (a), each Party will bear its own costs of and incidental to an expert determination unless the independent expert determines that, having regard to the circumstances of the dispute, it is fair and reasonable that costs be allocated differently.

## 17. **Goods and Services Tax**

### 17.1 **References to terms**

Any reference in this clause 17 to a term defined or used in the GST Act is, unless the context indicates otherwise, a reference to that term as defined or used in the GST Act.

### 17.2 **Amount exclusive of GST**

Unless expressly included the consideration for any supply made under or in connection with this agreement does not include an amount on account of GST in respect of the supply.

### 17.3 **Reference to amounts**

Any amount referred to in this agreement (other than an amount referred to in clause 17.7) which is relevant in determining a payment to be made by one of the parties to the other is, unless indicated otherwise, a reference to that amount expressed on a GST exclusive basis.

### 17.4 **GST amount**

To the extent that GST is payable in respect of any supply made by a party (**Supplier**) under or in connection with this agreement, the consideration to be provided by the recipient (**Recipient**) under this agreement for that supply:

- (a) is increased by an amount equal to the GST imposed on that taxable supply (unless it is expressly stated to include GST); and
- (b) that amount will be payable at the same time and in the same manner as the consideration for that taxable supply.

### 17.5 **Tax invoice**

The Supplier must issue a tax invoice to the Recipient at or before the time of payment of the consideration for the supply as increased on account of GST under clause 17.4 or at such other time as the parties agree.

### 17.6 **Adjustment event**

Whenever an adjustment event occurs in relation to any taxable supply made under or in connection with this agreement the Supplier must determine the net GST in relation to the supply (taking into account any adjustment) and if the net GST differs from the amount previously paid under clause 17.4, the amount of the difference must be paid by, refunded to or credited to the Recipient, as applicable.

### 17.7 **Reimbursement**

If one of the parties to this agreement is entitled to be reimbursed or indemnified under this agreement, then the amount of the reimbursement or indemnity payment must first be reduced by an amount equal to any input tax credit to which the Party being reimbursed or indemnified (or its representative member) is entitled and then, if the amount of the payment is consideration or part consideration for a taxable supply, it must be increased on account of GST in accordance with clause.

## 18. **Assignment and novation by the Developer**

- (a) Subject to clause 18(b), the Developer must not assign, transfer or otherwise dispose of all or part of its rights and obligations under this agreement unless the Council has provided its prior written consent.
- (b) The Developer may assign, transfer or otherwise dispose of all or part of its rights and obligations under this agreement if and only if:
  - (i) The Developer has:
    - (A) At no cost to the Council, first procured the execution by the person or entity to whom the Developer's rights or obligations under this agreement are to be assigned, transferred or otherwise disposed of a deed in favour of the Council agreeing to be bound by this agreement as if originally names as the Developer on terms satisfactory to the Council (acting reasonably); and
    - (B) Provided the Council with reasonable details as to the capacity of the person or entity specified in clause 18(b)(i)(A) to meet the ongoing requirements of the Developer under this agreement;
  - (ii) The Council has given written notice to the Developer stating that it is satisfied (acting reasonably) that that Party, is reasonably capable of performing the Developer's obligations under this agreement; and
  - (iii) The Developer is not in breach of this agreement.
- (c) The Developer acknowledges and agrees that it remains liable to fully perform its obligations under this Agreement unless and until it has complied with clause 18(b).
- (d) The Council agrees that any assignment, transfer or otherwise disposal of the whole or any part of the Developer's interest in and rights and obligations under this agreement shall release the Developer from any future obligations under this agreement on written advice that the Developer has complied with clause 18(b).

## 19. **General**

### 19.1 **Governing Law**

- (a) This agreement is governed by the laws of Queensland.
- (b) Each Party irrevocably:
  - (i) submits to the non-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; and
  - (ii) waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

### 19.2 **Entire Agreement**

- (a) This agreement states all the express terms agreed by the Parties in respect of its subject matter.
- (b) This agreement supersedes all prior discussions, negotiations, understandings and agreements in respect of its subject matter.

### 19.3 Further Assurances

Each Party must, at its own expense, do all things and execute all documents necessary to give full effect to this agreement and the transactions contemplated by it.

### 19.4 Invalidity and enforceability

- (a) If any provision of this agreement is invalid under the law of any jurisdiction the provision is enforceable in that jurisdiction to the extent that it is not invalid, whether it is in severable terms or not.
- (b) Clause 19.4(a) does not apply where enforcement of the provision of this agreement in accordance with clause 19.4(a) would materially affect the nature or effect of the parties' obligations under this agreement.

### 19.5 Severance

If the provisions of this agreement or any part of it are wholly or partly void, invalid or otherwise unenforceable, that clause or part will be severed or modified to the extent necessary to make the balance of this agreement or that clause or part enforceable.

### 19.6 Waiver

- (a) No Party may rely on the words or conduct (including delay in the exercise of a right or failure to exercise a right) of any other Party as a waiver of any right arising under or in connection with this agreement unless the waiver is in writing and signed by the Party granting the waiver.
- (b) A single or partial exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy.

### 19.7 Variation

- (a) A variation of any term of this agreement must be in writing and signed by the Parties.
- (b) The Parties acknowledge that any variation of this agreement will not be effective unless the Developer gives the Council Notice that any Project Financier consented to such variation (to the extent the Project Financier's consent is required under the security documents).

### 19.8 Counterparts

This agreement may be signed in any number of counterparts and all counterparts taken together constitute one document.

### 19.9 No Merger

The rights and obligations of the Parties will:

- (a) not merge on the completion of any transaction contemplated by this agreement; and
- (b) survive the execution and delivery of any assignment or other document entered into for the purpose of implementing a transaction.

### 19.10 Joint and several

If a Party comprises two or more persons,

- (a) the covenants and agreements on their part bind and must be observed and performed by them jointly and each of them severally and may be enforced against any one or any two or more of them; and

- (b) an obligation, representation or warranty is for the benefit of them jointly and severally.

#### 19.11 **No reliance**

No Party has relied on any statement by any other Party not expressly included in this agreement.

#### 19.12 **Relationship of the parties**

- (a) Nothing in this agreement gives a Party authority to bind any other Party in any way.
- (b) Nothing in this agreement imposes any fiduciary duties on a Party in relation to any other Party.

#### 19.13 **Electronic Execution and Counterparts**

- (a) This agreement as well as modifications to it may be executed electronically (including by electronic signature or by email of a signed document in PDF or scanned format), in any number of counterparts and by the Parties on separate counterparts. Each counterpart constitutes an original of this agreement, all of which together constitute one agreement.
- (b) Each signatory confirms that their signature appearing in the document, including any such print-out (irrespective of which Party printed it), is their personal signature authenticating it.
- (c) A Party who has executed a counterpart of this agreement may exchange that counterpart with another Party by emailing the counterpart executed by it to that other Party and, upon request by that other Party, will thereafter promptly deliver by hand or post to that other Party the executed counterpart so exchanged by email, but delay or failure by that Party to so deliver a counterpart of this agreement executed by it will not affect the validity of this agreement. The parties agree and intend that such an exchange by email in PDF or scanned format will bind the Party so signing with the same effect as though the signature were an original signature.
- (d) Where a person signs this agreement electronically, the electronic signature is an effective binding signature, and the electronic document containing it can be an effective electronic counterpart of this agreement. In addition, the person intends that any print-out of the signature by a Party will also constitute an effective original signature, so that the print-out will also be an executed original counterpart of the agreement.
- (e) The parties to this document acknowledge and agree that:
  - (i) they consent to the use of the electronic signatures and the agreement proceeding by electronic means; and
  - (ii) they intend to be legally bound by the terms of the agreement on which the electronic signature(s) has been placed.

## Schedule 1 - Description of Project

The Developer proposes the development of a standalone utility scale Battery Energy Storage System (**BESS**). The East End BESS is a lithium-ion battery energy storage system comprising approximately 500 megawatts (MW) of capacity with up to 4 hours of energy storage per charge (approximately 2000 megawatt hours (MWh)) (**Project**). The Project comprises of battery storage cells, power conversion systems, control systems, communications equipment, storage and maintenance areas, electrical, HVAC and auxiliary equipment, civil balance plant and transmission assets to the connection point (including the connection infrastructure) in order to import from, store or transmit electricity to the Power Grid.

The Project is proposed to be developed at East End. A locality in Central Queensland and is within the Gladstone Regional Council local government area. The project is located on land described as Lot 475 on SP238753 and is immediately adjacent to the proposed new Powerlink Gladstone West Substation, to which the project proposes to connect directly. The Project may be developed in stages.

## Schedule 2 - Community Benefit Fund and Community Benefit Sharing Program

### Part A – Community Benefit Fund provided to Council to administer

Subject to clauses 8 and 9 of this agreement, the table below summarises the monetary contribution the Developer makes to the Council for the Community Benefit Fund.

| Commitment                                        | Initiative                                                                                             | Community Benefit                                                                                               |
|---------------------------------------------------|--------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| \$150 / MWh pa                                    | Annual monetary contribution to Council controlled Community Benefit Fund pursuant to Clause 8         | Council will apply the funds in accordance with Council's Renewable Energy – Community Benefits Sharing Policy. |
| Five per cent (5%) (of the monetary contribution) | Annual operating contribution to administer the commitment under this Agreement pursuant to clause 9.4 | Offset reliance on general rates for Council to administer this agreement, supporting financial sustainability. |

### Part B – Community Benefit Sharing program to be funded and delivered by the Developer

The funding allocations included in the tables below have been formulated having regard to the Social Impact Assessment Report.

The Community Benefits Sharing Program has three components:

1. annual funding allocations;
2. local content benefits; and
3. other commitments

| Commitment    | Initiative                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Community Benefit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| \$50 / MWh pa | <p><b>Funding for community initiatives</b></p> <p>Commencing on the First Commencement Date, the commitment is to be allocated by the Developer between the funding components as set out this table.</p> <p>The Parties acknowledge and agree that the Developer will exercise all reasonable endeavours so that allocations of funding align with the percentages in this table, but that actual allocation percentages could vary from year to year</p> | <p><b>Funding Allocations of total commitment</b></p> <ul style="list-style-type: none"> <li>• <b>40% - <u>Emergency / Social Services Initiatives</u></b> (<i>Funding allocated towards emergency or social services support, such as health and affordable housing and regional fire service training / support initiatives</i>).</li> <li>• <b>30% - <u>Local Educational Partnerships/Upskilling Programs</u></b> (<i>Educational grants or collaboration with primary, secondary or tertiary education or local not-for profit providers</i>).</li> </ul> |

| Commitment                                                                                                                                                                                                                                                                                                     | Initiative                                                                                                                                        | Community Benefit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                                | based on the quality and quantity of applications for funding and grants in each category, including the assessment carried out by the Developer. | <ul style="list-style-type: none"> <li><b>30% - EEB Grants Program</b><br/>(Grants for projects for the benefit of the communities of Mt Larcom and Calliope, including new or upgraded infrastructure initiatives).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| \$20,000 per annum (for a period of 2 years after the Commencement Date)                                                                                                                                                                                                                                       | <b>Goodwill Grants</b>                                                                                                                            | Following the date of this Agreement, the Developer will, as a gesture of goodwill towards the local communities impacted and identified in the Social Impact Assessment, provide grant sponsorships of \$20,000 per annum (for a period of 2 years after the Commencement Date) to support social services initiatives, such as health and affordable housing programs, like The Shelter Collective or the Roseberry Queensland (previously Roseberry House Youth Shelter).                                                                                                                                                                                                                                                                            |
| <b>Local Content Benefits</b><br><br>(The Developer will also deliver the following benefits as part of the Community Benefit Sharing Program, with a focus on promoting local content and employment within the immediate neighbouring communities of Mt Larcom and Calliope and the wider Gladstone region). | <b>Local Participation Plan</b>                                                                                                                   | Between the date of this Agreement and Construction Commencement, the Developer will support at least two networking events for local businesses to meet head contractor/s and exercise all reasonable endeavours to connect with regional suppliers. Priority will be given to utilising existing local industry organisations, such as the Gladstone Engineering Alliance, to facilitate these forums and to enable coordination with other projects and existing industry.<br><br>The Developer will require head contractor/s to develop and maintain a local procurement plan and prioritise opportunities to deliver positive local economic benefits to local workers, businesses, and suppliers during the construction and operational phases. |
|                                                                                                                                                                                                                                                                                                                | <b>Local Employment / Training Plan</b>                                                                                                           | The Developer will exercise all reasonable endeavours to meet the following minimum workforce targets during both the construction and operational phases of the Project:<br><br><u>Construction:</u> <ul style="list-style-type: none"> <li><b>5%</b> of labour hours undertaken by apprentices or learning workers; and</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                    |

| Commitment                   | Initiative                    | Community Benefit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|------------------------------|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                              |                               | <ul style="list-style-type: none"> <li>• <b>30%</b> of labour hours undertaken by local workers.</li> </ul> <p><u>Operation:</u></p> <ul style="list-style-type: none"> <li>• <b>4%</b> of labour hours undertaken by apprentices or learning workers; and</li> <li>• <b>50%</b> of labour hours undertaken by local workers.</li> </ul> <p>The Parties acknowledge that the above workforce targets will be subject to availability of suitably qualified applicants and ongoing refinement by the Developer in partnership with Central Queensland industry bodies during both the construction and operational phases, and the Developer may therefore make reasonable updates, which shall be notified to the Council from time to time.</p> <p>Until the End Date, the Developer will take all reasonable steps to prioritise opportunities to deliver positive local economic benefits to local workers, businesses and suppliers.</p> |
| <b>Other Funded Benefits</b> | <b>Fire Fighting Training</b> | Between the date of this Agreement and Construction Commencement, the Developer will provide funding to support local Rural Fire Service (RFS) Queensland training, over a 2-week period, in fire suppression techniques for BESS infrastructure, including allowing access to the Project site for up to 1 week before energisation to assist with training and site familiarization.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|                              | <b>Good Neighbour Policy</b>  | <p>Between the date of this Agreement and Construction Commencement, the Developer will implement the below management measures (as requirement under DA conditions of approval)</p> <ul style="list-style-type: none"> <li>• Establish Construction and Operational Management Plan (incl maintenance and biosecurity/ weeds management)</li> <li>• Establish an ongoing Community and Neighbour Consultation Plan</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

| Commitment | Initiative | Community Benefit                                                                                                                                                                                                                                                                                                                                     |
|------------|------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|            |            | <ul style="list-style-type: none"> <li>Establish an ongoing Complaints Management Plan</li> </ul> <p>For the avoidance of doubt, a Construction and Operational Management Plan, Community and Neighbour Consultation Plan and Complaints Management Plan delivered under a Development Approval shall satisfy the obligation under this section.</p> |

### Preparation of Guidelines

Within 12 months of the Commencement Date, the Developer must prepare guidelines to govern its administration of the annual funding allocations within the Community Benefit Sharing Program (which guidelines may be amended from time to time) (**Guidelines**).

If requested by the Council, the Developer must provide the Council with an opportunity to provide comment on a draft Guidelines. The Developer must also provide Council with a copy of the Guidelines (as finalised by the Developer) no later than 10 Business Days prior to the Guidelines commencing, and where amended from time to time.

The Guidelines must provide for the following:

- Eligibility criteria for applications:
  - Funds must directly benefit the immediate local communities to the Project.
  - Funds must address specific needs or enhance well-being, social cohesion, or health which may include consideration of the Social Impact Assessment Report.
  - Applications must demonstrate the capacity to achieve clear, lasting benefits (economic, social, environmental) and ideally reduce future reliance on grants.
  - Applications must demonstrate alignment with local plans and/or regional strategies published by government.
  - Applicants must be willing to provide acquittal reports, adhere to conditions and acknowledge funding sources publicly.
- Eligible applicants may include:
  - Incorporated community organisations
  - Local not-for-profit groups
  - Educational institutions
  - Sporting and cultural associations
  - Volunteer based organisations.

- Advertisement of the availability of funds in the annual funding streams within the Community Benefit Sharing Program
- How and when the Developer will notify the Council and the community of the recipients of funding from the annual funding streams within the Community Benefit Sharing Program.

### **Review of Guidelines**

The Developer will review guidelines and allocations at a minimum every 5 years in consultation with community groups and organisations and the Council.

### Schedule 3 Notice Schedule

#### 1. Developer

|                |                                                      |
|----------------|------------------------------------------------------|
| Contact person | East End BESS                                        |
| Address        | Level 26, 360 Elizabeth Street<br>Melbourne VIC 3000 |
| Email address  | eastendbess@te-h2.com                                |

#### 2. Council

|                |                                                                           |
|----------------|---------------------------------------------------------------------------|
| Contact person | Chief Executive Officer                                                   |
| Address        | 101 Goondoon Street<br>PO Box 29<br>Gladstone Qld 4680 Gladstone QLD 4680 |
| Email address  | info@gladstone.qld.gov.au                                                 |

Executed as an agreement

Developer:

Signed sealed and delivered by East End BESS Pty Ltd (ACN 691 689 326) in accordance with section 127 of the Corporations Act 2001 (Cth) by a director and secretary/director

  
\_\_\_\_\_  
Signature of director

Kam Ho  
\_\_\_\_\_  
Name of director (please print)

Eric Festa  
\_\_\_\_\_  
Signature of director/secretary

Eric Festa  
\_\_\_\_\_  
Name of director/secretary (please print)

Council:

Signed sealed and delivered by Gladstone Regional Council in accordance with section 236 of the Local Government Act 2009 (Qld) by its duly authorised officer in the presence of:

Leisa Dowling  
\_\_\_\_\_  
Signature of Authorised Officer

Leisa Dowling  
\_\_\_\_\_  
Name of Authorised Officer (please print)

  
\_\_\_\_\_  
Signature of witness

Anna Deigan  
\_\_\_\_\_  
Name of witness (please print)

CEO  
\_\_\_\_\_  
Office Held