NORTON ROSE FULBRIGHT

Dated 20 April 2026

Wooderson Solar Farm Community Benefit Agreement

Parties

Gladstone Regional Council

Wooderson Solar Development Co Pty Ltd
ACN 675 111 823

Contents

1	Definitions and interpretation		1
	1.1	Definitions	1
	1.2	Interpretation	4
	1.3	Next Business Day	5
	1.4	Headings	5
2	Status of this Agreement		5
	2.1	Application of the Planning Act	5
3	Term		6
4	Condition precedent		6
5	Infrastructure Agreement		6
6	Annual Contributions		7
	6.1	Notice of relevant dates	7
	6.2	Proponent's obligation to pay the Annual Contribution	7
	6.3	Final Annual Contribution to be pro-rated	8
	6.4	Annual Contribution to be pro-rated in the event of a Force Majeure Event	8
	6.5	Council's obligation to apply the Annual Contributions	9
7	Pooling of Annual Contributions		9
8	Operating Contributions		9
9	Security		10
	9.1	Bank Guarantee	10
	9.2	Form of Guarantee	10
	9.3	Proponent to maintain Bank Guarantee	11
	9.4	Return of Bank Guarantee	11
	9.5	Right to call on Bank Guarantee	11
	9.6	Notice of Intention to call on Bank Guarantee	11
10	Community Benefit Sharing Program		11
	10.1	Proponent's obligations	11
	10.2	Council's obligations	12
11	Project Reporting		12
12	Termination		13
	12.1	Failure to obtain the Development Approval etc.	13
	12.2	Cancellation or lapsing etc. of the Development Approval	13
13	Assignment		13
14	Force Majeure Event		14
	14.1	Definition	14
	14.2	Effects of Force Majeure Event	15
	14.3	Notice of Force Majeure Event	15
	14.4	Obligations of affected party	15
15	Goods and services tax		16
16	Dispute resolution		17
	16.1	Bar to proceedings	17
	16.2	Issue of Notices	17
	16.3	Negotiation	17
	16.4	Dispute resolution process	17

16.5 Agreement to continue 18
17 Notices and other communications 18
17.1 Form 18
17.2 Delivery 18
17.3 When effective 18
17.4 When taken to be received 19
17.5 Receipt outside business hours 19
17.6 Email communications 19
18 General 19
18.1 Variation and waiver 19
18.2 No merger 19
18.3 Construction 19
18.4 Confidentiality 19
18.5 Council fees 20
18.6 Counterparts 20
18.7 Governing law 20
18.8 Further assurances 20
18.9 Operation of agreement 20
18.10 No fetter 20
18.11 Entire agreement 20
Annexure A - Premises 23
Annexure B - Community Benefit Sharing Program 24

Agreement dated 20 April 2026

Parties **Gladstone Regional Council**
of 101 Goondoon Street, Gladstone QLD 4680
(**Council)**

Wooderson Solar Development Co Pty Ltd ACN 675 111 823
of Level 6, 165 Walker Street, North Sydney, NSW, 2060
(**Proponent**)

Introduction

A The Proponent is undertaking the Project on the Premises within the Council's local government area.

B Development for the Project requires social impact assessment under the Planning Act, and the Social Impact Assessment Report has been prepared for that purpose.

C The Proponent intends to lodge the Development Application in respect of the Project.

D Pursuant to section 106Z of the Planning Act, the Proponent has agreed to make monetary contributions to the Council's Community Benefit Fund and deliver a Community Benefit Sharing Program, as set out in this Agreement.

E Council and the Proponent have negotiated community benefits having regard to the requirements set out in Council's *Renewable Energy – Community Benefits Sharing Policy* and Social Impact Assessment Report prepared on the Project.

It is agreed

1 Definitions and interpretation

1.1 Definitions

In this Agreement, unless the context requires otherwise:

(1) **Agreement** means this Community Benefit Agreement, including all schedules, annexures and attachments.

(2) **Approved Security Provider** means a trading bank which is an approved deposit taking institution within the meaning in the *Banking Act 1959* (Cth) and authorised 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).

(3) **Annual Contribution**, for any given year, means the amount of $850 per megawatt of Nameplate Capacity, indexed annually to the CPI (from the Commencement Date to the date the Annual Contribution is due under clause 6.1(2)).

(4) **Annual Report** has the meaning given in clause 11(3).

(5) **Approval** means an approval, authorisation, consent, permit, licence or certificate under a law, but does not include the Development Approval.

(6) **Assessment Manager** means the Queensland State Assessment and Referral Agency.

(7) **Bank Guarantee** has the meaning given in clause 9.1.

(8) **Business Day** means a day on which banks are open for general banking business in the capital city of Brisbane, Queensland (not being a Saturday, Sunday or public holiday in that city).

(9) **Commencement Date** means the date that the last of the parties executes this Agreement.

(10) **Community Benefit Fund** means a fund established and administered by the Council for the benefit of the community, as contemplated in section 106Y(1) of the Planning Act.

(11) **Community Benefit Sharing Program** means the program described in Annexure B.

(12) **Construction Phase** means the period:

(a) commencing on the issue by the Proponent of an unconditional notice to proceed to its lead contractor or contractors to commence construction of the Project; and

(b) ending the day immediately prior to the First Operational Day.

(13) **Council's Bank Account** means the bank account nominated in writing by the Council from time to time.

(14) **CPI** means the Consumer Price Index, All Groups, Brisbane, published by the Australian Bureau of Statistics.

(15) **Default** means a failure by the Proponent to pay any undisputed amount to the Council that it is due and payable under this Agreement.

(16) **Development Application** means a development application made or to be made under the Planning Act for a material change of use of the Premises for a solar farm, for the purpose of the Project.

(17) **Development Approval** means a development approval granted under the Planning Act in respect of the Development Application.

(18) **Dispute** includes any dispute, controversy, difference or claim arising out of or in connection with this Agreement or the subject matter of this Agreement, including any question concerning its formation, validity, interpretation, performance, breach and termination.

(19) **Dispute Notice** has the meaning given in clause 16.2.

(20) **Final Excess Amount** means, the amount equal to the final Annual Contribution paid by the Proponent less the pro-rated amount of the final Annual Contribution for the period from the last anniversary of the First Operational Day until the Last Day.

For example, if during the last year of the Project Life (taken from the last anniversary of the First Operational Day) the Project is operational for 6 months, the Final Excess Amount will be 50% of the final Annual Contribution paid by the Proponent.

(21) **Financial Close** means the earlier of:

(a) the date on which (1) binding equity and/or debt commitments have been entered into that in aggregate provide sufficient funding for construction of the Project, and (2) all conditions precedent to those to those commitments have been satisfied or waived, and they have become unconditional; and

(b) the date on which the Construction Phase commences.

(22) **First Operational Day** means the date on which both of the following have been satisfied:

(a) the Project has successfully completed all commissioning tests; and

(b) the Australian Energy Market Operator or the relevant Network Service Provider has approved the Project to generate electricity at its Nameplate Capacity;

as notified by the Proponent to Council under clause 6.1(1)(c).

(23) **Force Majeure Excess Amount**, for any given month, means the amount that is $1/12^{th}$ of the last Annual Contribution paid by the Proponent and then reduced on a proportional basis to reflect the total number of days of the month that the Project's generation output fell below the Minimum Threshold Amount as a result of a Force Majeure Event.

(24) **Force Majeure Event** has the meaning given in clause 14.1.

(25) **Initiating Party** has the meaning given in clause 16.2.

(26) **Infrastructure Agreement** has the meaning given in the Planning Act.

(27) **Last Day** means earlier of:

(a) the last day that the Project generates, stores, or exports electricity to the National Electricity Market; or

(b) the day that this Agreement is terminated under clause 12.

(28) **Minimum Threshold Amount**, for any given month, means 75% of the Project's forecast generation for that month.

(29) **Nameplate Capacity** means the nameplate capacity of the Project's solar farm at Financial Close (as agreed by the Proponent and the Australian Energy Market Operator) expressed in megawatts.

(30) **Operating Contribution**, for any given year, means the amount which is 5% of the Annual Contribution that is due concurrently with it.

(31) **Planning Act** means the *Planning Act 2016* (Qld).

(32) **Premises** means all of the land described in Annexure A.

(33) **Project** means the Proponent's Wooderson Solar Farm project, being the construction and operation of a solar farm, battery energy storage system and associated infrastructure on the Premises, as identified in the Development Application or Development Approval as the case requires.

(34) **Project Life** means the period from the First Operational Day until the Last Day.

(35) **Recipient Party** has the meaning given to it under clause 16.2.

(36) **Reply Notice** has the meaning given to it under clause 16.2.

(37) **Social Impact Assessment Report** means the report in relation to the Project titled Social Impact Assessment Wooderson Solar Farm (ERM) and dated 27 November 2025, which is a social impact assessment report within the meaning of that term under the Planning Act.

(38) **Social Impact Performance Report** has the meaning given to it under clause 11(1).

1.2 Interpretation

In this Agreement the following rules of interpretation apply unless the contrary intention appears:

(1) a reference to a document (including this Agreement) includes any variation, substitution or replacement of it;

(2) a reference to a clause, annexure or schedule is a reference to a clause in or annexure or schedule to this Agreement;

(3) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;

(4) the word *'law'* includes common law, principles of equity, and laws made by parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of any of them);

(5) the singular includes the plural and vice versa;

(6) the word *'person'* includes an individual, a firm, a body corporate, a partnership, joint venture, an unincorporated body or association, or any authority;

(7) a reference to a body or authority includes a reference, if that body or authority ceases to exist, to the body or authority which has substantially the same functions and objects as the first body or authority;

(8) a reference to a particular person includes the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;

(9) an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually;

(10) a reference to a group of persons or things is a reference to any two or more of them jointly and to each of them individually;

(11) a reference to Australian dollars, dollars, A$ or $ is a reference to the lawful currency of Australia;

(12) if a period of time dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;

(13) a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;

(14) a reference to accounting standards is a reference to the accounting standards as defined in the *Corporations Act 2001* (Cth), and a reference to an accounting term is a reference to that term as it is used in those accounting standards, or, if not inconsistent with those standards, in accounting principles and practices generally accepted in Australia;

(15) the words *'including'*, *'for example'* or *'such as'* when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind;

(16) if an act under this Agreement to be done by a party on or by a given day is done after 5.00 pm on that day, it is taken to be done on the next day;

(17) a reference to time is a reference to the time in the State or Territory in which the Premises is situated; and

(18) a reference to any thing (including any amount) is a reference to the whole and each part of it.

1.3 Next Business Day

If an event under this Agreement must occur on a stipulated day which is not a Business Day then the stipulated day will be taken to be the next Business Day.

1.4 Headings

Headings (including those in brackets at the beginning of paragraphs) are for convenience only and do not affect the interpretation of this Agreement.

2 Status of this Agreement

2.1 Application of the Planning Act

(1) 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.

(2) 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.

(3) 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:

(a) the Development Approval;

(b) an infrastructure agreement relating to the Development Approval; and

(c) an infrastructure charges notice relating to the Development Approval.

3 Term

This Agreement commences on the Commencement Date and ends on the date the Proponent pays the final Annual Contribution in accordance with clause 6, unless it is terminated earlier in accordance with clause 12.

4 Condition precedent

Clauses 6 and 8 to 11 are not binding on the parties and are of no force and effect unless and until the Development Approval has effect under section 71 of the Planning Act.

5 Infrastructure Agreement

(1) The Proponent must, prior to the commencement of the Construction Phase, enter into an Infrastructure Agreement with the Council, which meets the requirements of clause 5(2).

(2) The Infrastructure Agreement will be negotiated by the Parties:

(a) having regard to:

(i) the Assessment Manager's notice of decision and the conditions forming part of the Development Approval; and

(ii) the content of the Development Application and any supporting documentation submitted to the Assessment Manager; and

(b) to include obligations on the Proponent to:

(i) address impacts evident from the documentation referred to in clause 5(2)(a) or otherwise determined by the Council (acting reasonably) on the design, construction, upgrading, maintenance and restatement of Council's infrastructure; and

(ii) that are assessed as required due to the construction, commissioning, operation and / or decommissioning of the Project.

where those obligations are not otherwise included in the Development Approval.

(3) As at the date of this Agreement, the Parties anticipate that Council will assess, for the purposes of the Infrastructure Agreement (at a minimum):

(a) impacts of the Project on Council's infrastructure relating to transport routes, pavement strengthening, drainage infrastructure, utility interfaces and emergency vehicle access;

(b) a requirement for repair or restoration of any damage to Council's infrastructure caused by the Project;

(c) a requirement for condition assessments, dilapidation surveys, and traffic management arrangements relating to Council's infrastructure; and

(d) the Proponent's responsibility for all costs associated with infrastructure works and impact mitigation measures (relating to Council's infrastructure) attributable to the Project.

6 Annual Contributions

6.1 Notice of relevant dates

(1) The Proponent is to notify the Council in writing of:

(a) the anticipated date of the First Operational Day, once that date is known by the Proponent, and no later than 30 Business Days prior to the anticipated First Operational Day;

(b) on or prior to the First Operational Day, the Nameplate Capacity (including reasonable supporting evidence such as a certificate or other confirmation from AEMO);

(c) the actual date of the First Operational Day, once that date is known by the Proponent, and no later than 10 Business Days after the actual First Operational Day; and

(d) the date of the Last Day, once that date is known by the Proponent, and no later than 10 Business Days after the Last Day.

(2) The parties acknowledge and agree that the purpose of the notification to be given under clause 6.1(1)(a) is to allow the parties to calculate when the first Annual Contribution and first Operating Contribution are anticipated to be due under clauses 6.2(4)(a) and 8(4)(a) respectively.

(3) If the Proponent has given notice under clause 6.1(1)(a) but the First Operational Day is subsequently delayed, then (for the avoidance of doubt) the Proponent is not entitled to a refund of any part of the first Annual Contribution or first Operating Contribution paid under clause 6.2(4)(a) or 8(4)(a) respectively.

6.2 Proponent's obligation to pay the Annual Contribution

(1) Subject to clauses 6.3 and 6.4, the Proponent must pay an Annual Contribution to the Council for each year of the Project Life.

(2) Each Annual Contribution is payable in advance.

(3) For the avoidance of doubt, the Council may issue a tax invoice in relation to an Annual Contribution for the purpose of clause 15.

(4) Each Annual Contribution is due:

(a) in the case of the first Annual Contribution, 30 Business Days prior to the First Operational Day; and

(b) in the case of the second and each subsequent Annual Contribution, on the anniversary of the First Operational Day.

(5) The Proponent is to pay each Annual Contribution to the Council by means of electronic funds transfer into the Council's Bank Account.

(6) Subject to clauses 6.3 and 6.4, each Annual Contribution paid by the Proponent is non-refundable in all circumstances, including where this Agreement is terminated for any reason.

(7) The Parties acknowledge that Annual Contributions;

(a) do not offset local authority costs and charges that the Proponent is otherwise required to bear, including, but not limited to, costs of

(i) complying with conditions under an Infrastructure Agreement,

(ii) paying statutory infrastructure charges; and

(iii) complying with condition(s) attached to the Development Approval, and

(b) does not offset annual general rates and contributions based on land use zoning payable in respect of the Premises.

6.3 Final Annual Contribution to be pro-rated

(1) The final Annual Contribution is to be pro-rated (so that it is only paid for the period from the last anniversary of the First Operational Day until the Last Day), including in circumstances where this Agreement is terminated in accordance with clause 12.

(2) If the Last Day is not known by the Proponent before the date the final Annual Contribution is due in accordance with clause 6.2(4)(b):

(a) the Proponent is to pay the full amount of the final Annual Contribution when it is due; and

(b) if the Council receives a written request for the Final Excess Amount from the Proponent (which may be given together with a notice under clause 6.1(1)(d), or separately), the Council must pay to the Proponent 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 Proponent.

6.4 Annual Contribution to be pro-rated in the event of a Force Majeure Event

(1) This clause 6.4 applies in the event that the Proponent notifies the Council in writing that:

(a) the Project or the Proponent has been affected by a Force Majeure Event, in accordance with clause 14.3; and

(b) the Project's generation output in any month fell below the Minimum Threshold Amount as a result of the Force Majeure Event.

(2) If the Council receives a written request for the Force Majeure Excess Amount from the Proponent, the Council must pay to the Proponent 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 Proponent.

6.5 Council's obligation to apply the Annual Contributions

(1) The parties acknowledge and agree that the Annual Contributions made by the Proponent under this Agreement will go directly into, or be directed by the Council into, the Community Benefit Fund.

(2) The Council agrees to apply the Annual Contributions made by the Proponent under this Agreement (from Community Benefit Fund), in its discretion:

(a) 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

(b) taking into account that the Social Impact Assessment Report identifies that Calliope area is expected to be the community to be most impacted by the Project.

(3) When the Council applies the Annual Contributions made by the Proponent under this Agreement (from Community Benefit Fund) under this clause 6.5, the Council must publicly and positively acknowledge the Proponent's role in funding the relevant infrastructure, projects, activities or other things.

(4) The form of public acknowledgment required by clause 6.5(3) is to be agreed by the Council and the Proponent (acting reasonably) but must include:

(a) the prominent inclusion of the Proponent's logo in any media release or announcement made by the Council about the relevant infrastructure, project, activity or other thing; and

(b) where appropriate, a permanent sign recognising the Proponent's role in funding the relevant infrastructure, project, activity or other thing.

7 Pooling of Annual Contributions

(1) Subject to clause 6.5(2), Council may choose to pool funds paid under this Agreement with funds paid under other community benefit agreements, for infrastructure, program or service priorities considered by Council to deliver strategic public benefits.

(2) Interest earned on monies held within the Community Benefit Fund will be retained within the Community Benefit Fund.

(3) Unexpended funds in any given year will be carried forward to future years, building a cumulative balance.

8 Operating Contributions

(1) The Proponent must pay an Operating Contribution to the Council for each year of the Project Life, the purpose of which is to allow the Council to recover its ongoing costs associated with monitoring the performance of this Agreement.

(2) Each Operating Contribution is payable in advance.

(3) For the avoidance of doubt, the Council may issue a tax invoice in relation to an Operating Contribution for the purpose of clause 15.

(4) Each Operating Contribution is due concurrently with each Annual Contribution, specifically:

(a) in the case of the first Operating Contribution, 30 Business Days prior to the First Operational Day; and

(b) in the case of the second and each subsequent Operating Contribution, on the anniversary of the First Operational Day.

(5) The Proponent is to pay each Operating Contribution to the Council by means of electronic funds transfer into the Council's Bank Account.

(6) Each Operating Contribution paid by the Proponent is non-refundable in all circumstances, including where this Agreement is terminated for any reason.

9 Security

9.1 Bank Guarantee

Not less than 30 Business Days prior to the anticipated First Operational Day, the Proponent must give a bank guarantee (**Bank Guarantee**) to Council.

9.2 Form of Guarantee

(1) 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 Annual Contribution payable in respect of the first full year of the Project Life;

(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 the Project;

(e) state that it is security for performance of the Proponent'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 Proponent;

(iii) irrespective of the performance or non-performance by the Proponent 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.

9.3 Proponent to maintain Bank Guarantee

(1) In respect of the Bank Guarantee to be provided by the Proponent:

(a) the Proponent 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 Proponent 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 9; and

(ii) upon receipt of the replacement bank guarantee the Council will, in exchange, return to the Proponent the Bank Guarantee provided by the entity ceasing to be an Approved Security Provider; and

(c) if:

(i) the Proponent is in Default;

(ii) Council has provided the Proponent with notice of the Default,

subject to clause 9.6, the Council may demand payment under the Bank Guarantee to compensate the Council for the loss suffered by the Council as a result of the Proponent's Default.

9.4 Return of Bank Guarantee

The Council must return any Bank Guarantee to the Proponent not later than 20 Business Days after the Last Day.

9.5 Right to call on Bank Guarantee

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

9.6 Notice of Intention to call on Bank Guarantee

The Council must not call on the Bank Guarantee:

(1) without first giving the Proponent not less than 5 Business Days' notice of its intention to call on the Bank Guarantee; and

(2) there being an unremedied Default at the time Council calls on the Bank Guarantee.

10 Community Benefit Sharing Program

10.1 Proponent's obligations

The Proponent must, at its cost:

(1) implement the Community Benefit Sharing Program to contribute to addressing the social impacts of the Project identified in the Social Impact Assessment Report and maintaining a strong social licence for the Project for each year of the Project Life;

(2) seek input on and report to the Council at least once in every calendar year from the commencement of the Construction Phase in relation to the implementation of the Community Benefit Sharing Program; and

(3) inform the Council immediately if the Proponent 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:

(1) 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 Proponent or the Community Benefit Sharing Program; and

(2) 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 Project Reporting

(1) The Proponent must submit a Social Impact Performance Report to Council on the Proponent's performance, during the reporting period, of its obligation to implement the impact mitigation and management measures identified in the preliminary social impact management plan (**SIMP**) detailed in the Social Impact Assessment Report. The Social Impact Performance Report must :

(a) contain reasonable evidence of progress and outcomes achieved against each performance indicator defined in the SIMP; and

(b) provide summary detail on community grievances received, including response times and final resolution status, in an anonymised format; and

(c) identify any unforeseen impacts not originally predicted in the Social Impact Assessment Report and any appropriate corrective actions taken or proposed to be taken.

(2) The Social Impact Performance Report must be provided to Council every 12 months, commencing 6 months after the date of the Construction Phase commencing and cease upon achieving First Operational Day. Notwithstanding this, the parties agree to confer on any social impact performance issues as they arise as required.

(3) The Proponent must provide an annual report (**Annual Report**) to Council on the performance of the Proponent's obligations under this agreement in the immediately preceding 12-month period. The Annual Report must include the following:

(a) the operational status of the Wooderson Solar Farm and the status of ongoing impact mitigation and management measures required beyond the Construction Phase of the Project (as identified in the SIMP);

(b) for the period to which the report relates:

(i) the Annual Contribution made to Council's Community Benefit Fund;

(ii) the annual funding allocated for the Community Benefits Sharing Program;

(iii) the grants and sponsorships made; and

(iv) details of any other community benefits delivered in the relevant 12-month period.

(4) The first Annual Report must be provided to Council not later than 30 days after the first anniversary of the First Operational Day and thereafter each Annual Report must be provided not later than 30 days after the anniversary of the First Operational Day.

(5) The Proponent will publish each Social Impact Performance Report and Annual Report on its Project website within 30 days of the relevant report being provided to Council.

12 Termination

12.1 Failure to obtain the Development Approval etc.

The Proponent may terminate this Agreement, by written notice to the Council, at any time before the First Operational Day, if, for any reason:

(1) 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;

(2) an Approval required to lawfully construct or operate any aspect of the Project, or any infrastructure required to connect the Project to the electricity transmission grid, has not been granted or has not taken effect under a relevant law; or

(3) the Proponent decides that it does not wish to act on the Development Approval or an Approval required to lawfully construct or operate the Project (including for the reason that the Development Approval or Approval has been granted subject to conditions which are unacceptable to the Proponent).

12.2 Cancellation or lapsing etc. of the Development Approval

The Proponent 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.

13 Assignment

(1) Subject to clause 13(2) the Proponent 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.

(2) The Proponent may assign, transfer or otherwise dispose of all or part of its rights and obligations under this Agreement if and only if:

(a) the Proponent has:

(i) at no cost to Council, first procured the execution by the person or entity to whom the Proponent's rights or obligations under this Agreement are to be assigned, transferred, or otherwise dispose of a deed in favour of the Council agreeing to be bound by this agreement as if originally named as the Proponent on terms satisfactory to Council (acting reasonably); and

(ii) provided Council with reasonable details as to the capacity of the person or entity specified in clause 13(2)(a)(i) to meet the ongoing requirements of the Proponent under this Agreement;

(b) the Council has given written notice to the Proponent stating that it is satisfied (acting reasonably) that that Party, is reasonably capable of performing the Proponent's obligations under this Agreement; and

(c) the Proponent is not in breach of the Agreement.

(3) The Proponent acknowledges and agrees that it remains liable to fully perform its obligations under this Agreement unless and until it has complied with clause 13(2).

(4) The Council agrees that any assignment, transfer, or otherwise disposal of the whole or any part of the Proponent's interest in and rights and obligations under this Agreement shall release the Proponent from any future obligations under this Agreement on written advice that the Proponent has complied with clause 13(2).

14 Force Majeure Event

14.1 Definition

(1) **'Force Majeure Event'** means any event or circumstance, or a combination of events and/or circumstances, which:

(a) is beyond the reasonable control of the affected party;

(b) could not be avoided or prevented, and the effects of which could not be overcome, with due care and at reasonable expense by the affected party; and

(c) prevents or delays, in whole or in part, the Project or the performance of any one or more of the obligations of the affected party under this Agreement.

(2) Force Majeure Event includes events and circumstances, or a combination of events and/or circumstances of the following kind, provided that such events and/or circumstances satisfy the definition of Force Majeure Event set out in clause 14.1 of this Agreement:

(a) fire, explosion and acts of God, including drought, flood, lightning, storm, typhoon, hurricane, cyclone, tornado, earthquake, landslide, soil erosion, subsidence, washout, meteor, epidemic or pandemic;

(b) war (whether declared or undeclared), civil war, invasion, act of a foreign enemy, hostilities between nations, act of public enemy, malicious damage, armed conflict, embargo, revolution, sabotage, act of terrorism, riot, civil disturbance or unrest, piracy, blockade, insurrection, or military uprising;

(c) strike, lockout or industrial disturbance;

(d) any governmental restraint;

(e) ionizing radiation or contamination, radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear waste or from the combustion of nuclear, radioactive, toxic, explosive or other hazardous properties of any explosive assembly or nuclear component; or

(f) compliance with laws that directly affect the Proponent and/or render unlawful performance of the Proponent's obligations under this Agreement.

14.2 Effects of Force Majeure Event

Despite any other provision of this Agreement, if a party is unable to perform or is delayed in performing an obligation under this Agreement by reason of a Force Majeure Event and notice has been given in accordance with clause 14.3:

(1) that obligation is suspended but only so far and for so long as it is affected by the Force Majeure Event; and

(2) the affected party will not be responsible for any loss or expense suffered or incurred by any other party as a result of, and to the extent that, the affected party is unable to perform or is delayed in performing its obligations because of the Force Majeure Event.

14.3 Notice of Force Majeure Event

A party affected by a Force Majeure Event must give the other party a written notice as soon as possible which:

(1) sets out details of the Force Majeure Event;

(2) identifies the nature and extent of any obligations under this Agreement affected by the Force Majeure Event;

(3) advises the period of time during which the affected party estimates that it will not be able to perform or will be delayed in performing those obligations under this Agreement;

(4) provides details of the action that it has taken or proposes to take to remedy or mitigate the impacts of the Force Majeure Event; and

(5) provides details of all insurance policies on which the affected party considers that it will be able to rely in making good any damage caused by the Force Majeure Event.

14.4 Obligations of affected party

A party affected by a Force Majeure Event must:

(1) take all reasonable steps to avoid, remove or limit the effects of the Force Majeure Event on its performance of the suspended obligations under this Agreement as quickly as possible; and

(2) promptly re-commence performing the suspended obligations under this Agreement as soon as reasonably possible.

15 Goods and services tax

(1) In this clause 15:

(a) **GST** means GST as defined in *A New Tax System (Goods and Services Tax) Act 1999* as amended (**GST Act**) or any replacement or other relevant legislation and regulations;

(b) words or expressions used in this clause which have a particular meaning in the **GST law** (as defined in the GST Act), any applicable legislative determinations and Australian Taxation Office public rulings, have the same meaning, unless the context otherwise requires;

(c) any reference to GST payable by a party includes any corresponding GST payable by the representative member of any GST group of which that party is a member; and

(d) any reference to an input tax credit entitlement by a party includes any corresponding input tax credit entitlement by the representative member of any GST group of which that party is a member.

(2) Unless GST is expressly included, the consideration to be paid or provided under any other clause of this Agreement for any supply made under or in connection with this Agreement does not include GST.

(3) To the extent that any supply made under or in connection with this Agreement is a taxable supply, the GST exclusive consideration to be paid or provided for that taxable supply is increased by the amount of any GST payable in respect of that taxable supply and that amount must be paid at the same time as the GST exclusive consideration is to be paid or provided.

(4) A party's right to payment under clause 15(3) is subject to a valid tax invoice being delivered by the supplier to the recipient of the taxable supply.

(5) To the extent that a party is required to reimburse or indemnify another party for a loss, cost or expense incurred by that other party, that loss, cost or expense does not include any amount in respect of GST for which that other party is entitled to claim an input tax credit.

(6) If an adjustment event occurs in respect of a supply made under or in connection with this Agreement :

(a) the supplier must notify the recipient of the refund, credit or further amount payable on account of GST by the supplier issuing to the recipient an adjustment note (or by cancelling the earlier tax invoice and issuing a replacement tax invoice) within 5 Business Days of becoming aware of the adjustment event; and

(b) the supplier must provide a refund or credit to the recipient, or the recipient must pay a further amount to the supplier, in accordance with the adjustment note or replacement tax invoice issued under clause 15(6)(a) of this clause 15 within 10 Business Days of receipt of the adjustment note or replacement tax invoice.

(7) To the extent that any consideration payable to a party under this Agreement is determined by reference to a cost incurred by a party, or to a price, value, sales, revenue or similar amount, the GST exclusive amount of that cost, price, value, sales, revenue or similar amount must be used.

16 Dispute resolution

16.1 Bar to proceedings

Until the parties have complied with this clause 16, a party must not commence any action, bring any proceedings or seek any relief or remedy in a court, except seeking interlocutory injunctive relief from a court or to preserve for that party its claim against the operation of any law requiring the proceedings to be commenced within a specified period after the accrual of the cause of action the subject of the Dispute.

16.2 Issue of Notices

(1) Any party (**Initiating Party**) claiming that a Dispute has arisen must give the other party (**Recipient Party**) a notice setting out brief details of the Dispute (**Dispute Notice**).

(2) Within 20 Business Days of service of a Dispute Notice, the Recipient Party must give the Initiating Party a notice setting out brief details of the Recipient Party's position on the Dispute (**Reply Notice**).

16.3 Negotiation

If Dispute and Reply Notices are given, the parties must make representatives with authority to settle the Dispute available for the purpose of meeting in an effort to resolve the Dispute in good faith or to agree on methods of doing so. At least two meetings of the authorised representatives must take place within 20 Business Days of service of a Reply Notice.

16.4 Dispute resolution process

(1) If:

(a) the Recipient Party does not give a Reply Notice or make its authorised representatives available for a meeting within the time periods contained in this clause 16; or

(b) the authorised representatives are unable to resolve the Dispute within 30 Business Days (or such other time agreed by the parties) after meeting in accordance with clause 16.3,

the parties may:

(c) appoint a mutually agreed mediator to mediate the Dispute in accordance with the Resolution Institute Mediation Rules; and

(d) in the absence of agreement on the appointment of a mediator, either party may apply to the Chair of the Resolution Institute (ACN 008 651 232) or the Chair's designated representative for the appointment of a mediator.

(2) The parties must attend the mediation and participate in the mediation, using all reasonable endeavours to seek to resolve the Dispute within 30 Business Days (or such longer timeframe agreed in writing between the parties) after the appointment of the mediator.

(3) If the Dispute is not resolved within 30 Business Days (or longer timeframe agreed in writing between the parties) after the appointment of the mediator, either party may seek to resolve the Dispute in a court of competent jurisdiction.

16.5 Agreement to continue

Despite the existence of a Dispute between the parties, each party must continue to perform its obligations under this Agreement to the extent that those obligations do not relate to the Dispute.

17 Notices and other communications

17.1 Form

Unless expressly stated otherwise in this Agreement, all notices, certificates, consents, approvals, waivers and other communications in connection with this Agreement must be in writing, signed by the sender and marked for the attention of the person identified in this Agreement or, if the recipient has notified otherwise, then marked for attention in the way last notified.

As at the Commencement Date, the persons identified for receipt of all notices, certificates, consents, approvals, waivers and other communications in connection with this Agreement are:

The Proponent: Lachlan Mitchell

Address:	Level 6, 165 Walker Street, North Sydney NSW 2060
Email:	Lachlan Mitchell (lachlan.mitchell@res-group.com) with a copy to aulegalnotices@res-group.com
The Council:	Chief Executive Officer
Address:	101 Goondoon Street, Gladstone QLD 4680
Email:	info@gladstone.qld.gov.au

17.2 Delivery

Communications must be:

(1) left at the address set out or referred to in this Agreement for the party; or

(2) sent by prepaid ordinary post (airmail, if appropriate) to the address set out or referred to in this Agreement for the party; or

(3) sent by email to the email address set out or referred to in this Agreement for the parties or otherwise last notified by the party; or

(4) given in any other way permitted by law.

However, if the intended recipient has notified a changed address, changed email or other contact details for the permitted form of communications, then communications must be to that address, email or other contact details provided.

17.3 When effective

Communications take effect from the time they are received or taken to be received under clause 17.4 (whichever happens first) unless a later time is specified.

17.4 When taken to be received

Communications are taken to be received:

(1) if sent by post within Australia to an Australian address, seven days after posting (or 14 days after posting if sent from one country to another); or

(2) if sent by email, at the date and time shown on the email.

17.5 Receipt outside business hours

Despite clauses 17.3 and 17.4, if communications are received or taken to be received under clause 17.4 after 5.00pm in the place of receipt or on a non-Business Day, they are to be taken to be received at 9.00am on the next Business Day and take effect from that time unless a later time is specified.

17.6 Email communications

(1) Communications sent by email need not be marked for attention in the way stated in clause 17.1. However, the email must state the first and last name of the sender.

(2) Communications sent by email are taken to be signed by the named sender.

18 General

18.1 Variation and waiver

(1) This Agreement may be varied, amended or modified in writing, signed by parties, at any time (whether before or after the Development Application is decided under the Planning Act).

(2) If this Agreement is varied before the Development Application has been decided, the Proponent must give a copy of the Agreement as varied to the assessment manager or responsible entity for the Development Application.

(3) A provision of this Agreement, or a right created under it, may not be waived except in writing, signed by the party or parties to be bound.

18.2 No merger

The warranties, undertakings and indemnities in this Agreement do not merge on the expiry or termination of this Agreement.

18.3 Construction

No rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of, or seeks to rely on, this Agreement or any part of it.

18.4 Confidentiality

The parties acknowledge and agree that this Agreement:

(1) is not confidential; and

(2) may be disclosed to a third party, or otherwise dealt with, by the Council in accordance with its obligations under the Planning Act and other relevant laws.

18.5 **Council fees**

(1) The Proponent must pay the Council's fees relating to the negotiation of this Agreement, as charged by the Council in accordance with the Planning Act and other relevant laws.

(2) Except for Operating Contributions payable by the Proponent under clause 6.5(3) and the fees payable by the Proponent under clause 18.5(1), the parties shall pay their own costs, charges and expenses of and incidental to the negotiation, preparation, execution, monitoring and performance of this Agreement, all counterparts of it and any other document required under this Agreement.

18.6 **Counterparts**

(1) This Agreement may consist of a number of copies, each signed by one or more parties to this Agreement. If so, the signed copies are treated as making up the one document.

(2) This Agreement is binding on the parties on the exchange of counterparts. Counterparts may be exchanged by email.

(3) The parties consent to this document being signed electronically by way of affixing electronic signatures using Adobe Sign or other reliable electronic means and that such electronic signatures will indicate the intention of the executing party to be bound by this document.

18.7 **Governing law**

This Agreement is governed by the law in force in Queensland and the parties submit to the non-exclusive jurisdiction of the courts of that place.

18.8 **Further assurances**

Each party must use reasonable efforts to do all things necessary or desirable to give full effect to this Agreement.

18.9 **Operation of agreement**

Any provision of this Agreement which is unenforceable or partly unenforceable is, where possible, to be read down and, failing that, severed, to the extent necessary to make this Agreement enforceable, unless this would materially change the intended effect of this Agreement.

18.10 **No fetter**

Nothing in this Agreement shall be construed as requiring the Council to do anything that would cause it to be in breach of any of its obligations at law, and without limitation, nothing shall be construed as limiting or fettering in any way the exercise of any statutory discretion or duty.

18.11 **Entire agreement**

This Agreement:

(1) constitutes the entire agreement between the parties as to its subject matter; and

(2) in relation to that subject matter, supersedes any prior understanding or agreement between the parties and any prior condition, warranty, indemnity or representation imposed, given or made by a party.

Executed as an agreement.

Executed by **GLADSTONE REGIONAL COUNCIL** in accordance with section 236 of the *Local Government Act 2009* (Qld)

Signature of Authorised Officer

Signature of witness

Anna Deigan

Name of Witness (print)

Leisa Anne Dowling

Full Name of Authorised Officer (print)

Chief Executive Officer

Office Held

Date 20 April 2026

Executed by **WOODERSON SOLAR DEVELOPMENT CO PTY LTD (ACN 675 111 823)** in accordance with section 127 of the *Corporations Act 2001* (Cth)

Signature of director

M Rebbeck

Full name of director

17/04/2026

Date

Signature of director

STEVEN OSWALD

Full name of director

Annexure A - Premises

Lot/Plan
6/SP199373
1/RP609063
1/RP609064
481/CL40224
36/CL40292
37/CL40292
476/CL40225
492/CL40226
15/SP200914

Annexure B - Community Benefit Sharing Program

The Proponent will deliver the Community Benefit Sharing Program in accordance with the Agreement and this Annexure B. The Community Benefit Sharing Program has two components:

1. annual funding streams; and

2. local content benefits.

As provided in clause 10.1(2), the Proponent will seek input and report to the Council annually on the implementation of this program. In addition, the Proponent will publish details on its Project website from the commencement of the Construction Phase.

ANNUAL FUNDING STREAMS

Background

The funding allocations included in the tables below have been formulated having regard to the results of a participatory budgeting survey undertaken by the Proponent with community groups and not-for-profit organisations in Calliope and Gladstone.

Total Value

The total value of the annual funding streams within the Community Benefit Sharing Program is:

- during the Construction Phase, $1000/MW per annum (determined on the basis that (1) a 'year' in this case commences on the commencement of the Construction Phase, and then on each anniversary thereof, and provided that if the final period leading up to the end of the Construction Phase is less than a year, the payment for that year will be a proportion of the yearly amount determined on a pro rata basis relative to the full year payment, and (2) the reference to 'MW' to the Nameplate Capacity megawatts); and

- commencing the First Operational Day, for the Project Life, $150/MW per annum.

Allocation between funding streams

During the Construction Phase, the annual contribution to the annual funding streams within the Community Benefit Sharing Program is to be allocated by the Proponent between funding streams as set out in Table 1 below.

The Parties acknowledge and agree that the Proponent will exercise all reasonable endeavours so that allocations of funding align with the percentages in the table below, but that actual allocation percentages could vary from year to year based on the quality and quantity of applications for funding and grants in each category, including the assessment carried out by the Proponent.

Table 1 Funding streams – Construction Phase

Funding Stream	Definition	Allocation per Annum (%)
Community Legacy Infrastructure & Initiatives	Funding allocated towards legacy initiatives within the suburbs and localities (as defined in the Australian Bureau of Statistics' Australia Statistical Geography Standard (ASGS) Edition 3) of Calliope, Mount Alma, Wooderson, River Ranch, West Stowe, Burua and Beecher	Minimum 60%

Funding Stream	Definition	Allocation per Annum (%)
	specifically, such as housing, emergency services, and health, that are outside the realm of local government.	
Calliope Valley Grants Program	Grants for projects for the benefit of the community of the Calliope Valley.	Up to 20%
Local Education Partnership Program	Educational grants for local students from any of the suburbs and localities (as defined in the Australian Bureau of Statistics' Australia Statistical Geography Standard (ASGS) Edition 3) of Calliope, Mount Alma, Wooderson, River Ranch, West Stowe, Burua and Beecher specifically to undertake further study, including at Central Queensland University, TAFE and Calliope State High School, including traineeships, apprenticeships, and research.	Up to 20%

Commencing the First Operational Day, the annual contribution to the annual funding streams within the Community Benefit Sharing Program is to be allocated between funding streams set out in Table 2 below.

The Parties acknowledge and agree that the Proponent will exercise all reasonable endeavours so that allocations of funding align with the percentages in the table below, but that actual allocation percentages could vary from year to year based on the quality and quantity of applications for funding and grants in each category, including the assessment carried out by the Proponent.

Table 2 Funding streams – commencing First Operational Day

Funding Stream	Definition	Allocation per Annum (%)
Calliope Valley Grants Program	Grants for projects for the benefit of the community of the Calliope Valley.	Up to 60%
Local Education Partnership Program	Educational grants for local students from any of the suburbs and localities (as defined in the Australian Bureau of Statistics' Australia Statistical Geography Standard (ASGS) Edition 3) of Calliope, Mount Alma, Wooderson, River Ranch, West Stowe, Burua and Beecher specifically to undertake further study, including at Central Queensland University, TAFE, and Calliope State High School, including traineeships, apprenticeships, and research.	Minimum 40%

Preparation of Guidelines

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

If requested by the Council, the Proponent must provide the Council with an opportunity to provide comment on a draft Guidelines. The Proponent must also provide Council with a copy of the

Guidelines (as finalised by the Proponent) 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 local community of at least one of the following suburbs and localities as defined by the Australian Bureau of Statistics: Mount Alma SAL, Wooderson SAL, Calliope SAL, River Ranch SAL, West Stowe SAL, Burua SAL, Beecher SAL.
  - 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.
  - Funds must be spent within 12 months of the decision to grant.
- Eligible applicants may include:
  - Incorporated community organisations
  - Local not-for-profit groups
  - Educational institutions
  - Sporting and cultural associations
  - Volunteer based organisations
  - Local businesses in the Calliope Valley.
- Advertisement of the availability of funds in the annual funding streams within the Community Benefit Sharing Program
- How and when the Proponent 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 Proponent will review guidelines and allocations at a minimum every 5 years in consultation with community groups and organisations in Calliope and Gladstone and the Council.

LOCAL CONTENT BENEFITS

The Proponent will also deliver the following benefits as part of the Community Benefit Sharing Program:

1. Between the Commencement Date and commencement of the Construction Phase, the Proponent will support two networking events for local businesses to meet head contractor/s and exercise all reasonable endeavours to connect with regional suppliers.

2. The Proponent 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 Phase.

3. The Proponent will exercise all reasonable endeavours to meet the following minimum workforce targets during both the Construction Phase and Project Life:

   - 15% of labour hours undertaken by apprentices or learning workers; and

   - 30% of labour hours undertaken by local workers.

   The Parties acknowledge that the above workforce targets will be subject to ongoing refinement by the Proponent in partnership with Central Queensland industry bodies during both the Construction Phase and Project Life, and the Proponent may therefore make reasonable updates, which shall be notified to the Council from time to time.

4. During the Project Life, the Proponent will take all reasonable steps to prioritise opportunities to deliver positive local economic benefits to local workers, businesses, and suppliers.