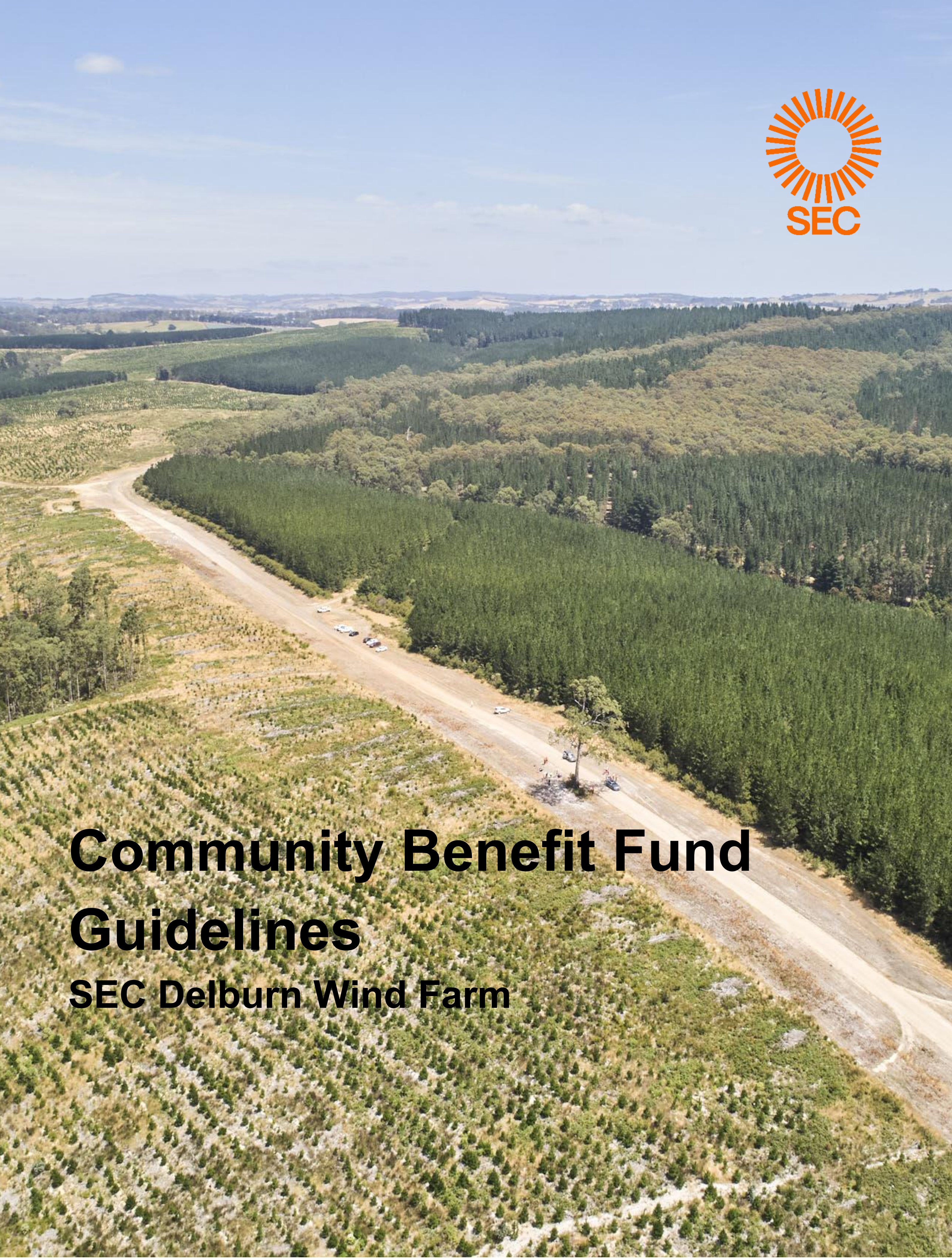

Community Benefit Fund Guidelines

SEC Delburn Wind Farm

Disclaimer

Accessibility

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Acknowledgment of country

We acknowledge and respect Victorian Traditional Owners as the original custodians of Victoria's land and waters, their unique ability to care for Country and deep spiritual connection to it. We honour Elders past and present whose knowledge and wisdom has ensured the continuation of culture and traditional practices.

We are committed to genuinely partner, and meaningfully engage, with Victoria's Traditional Owners and Aboriginal communities to support the protection of Country, the maintenance of spiritual and cultural practices and their broader aspirations in the 21st century and beyond.

Contents

1. About SEC

SEC is a government-owned renewable energy company. We are accelerating Victoria's renewable energy transition by working to deliver renewable, affordable, reliable energy for all Victorians. We're doing this in three main ways:

- Investing in large scale assets to deliver 4.5 gigawatts of renewable energy and storage.
- Providing Victorian businesses and industry with retail and wholesale electricity solutions to help them decarbonise.
- Supporting households to go all-electric to reduce their energy bills and emissions.

2. About SEC Delburn Wind Farm

The SEC Delburn Wind Farm (DWF) is a 205-megawatt wind farm in the Hancock Victorian Plantations (HVP) Thorpdale Tree Farm in the Strzelecki Ranges, to the south of the Latrobe Valley. The project will have the capacity to supply electricity for the equivalent of up to 135,000 homes from 33 turbines.

In December 2025, SEC purchased the project from developer OSMI Australia, taking 100% ownership and making the project the first publicly owned, utility scale wind farm in Australia.

The project commenced construction in early 2026 and is set to begin operations from late 2028. It will contribute more than $22 million in neighbour and community benefit sharing programs over its 35-year operational life, as well as significant opportunities for employment and supplier opportunities in construction.

3. About the Community Benefit Fund

DWF's community benefit fund (the Fund) seeks to deliver long-term, positive outcomes for the local government areas (LGA) surrounding the project. The Fund will support community-led initiatives that celebrate local ideas alongside the development and operation of DWF.

In 2026, the Fund will invest $150,000 in the three LGAs within DWF's footprint to support local initiatives that strengthen connections, encourage collaboration and support inclusive participation in the community.

Applications will open 18 September 2026 and close on 30 October November 2026.

4. Objectives of the Fund

The objectives of the Fund are to:

- Build sustainable communities.
- Enhance community safety, health, and wellbeing.
- Support community education.
- Enhance the natural environment.

5. Criteria

The Fund will only consider grant projects:

- That clearly align with and contribute to one or more of the Fund objectives as set out in item 4 above.
- That are delivered by an eligible applicant as outlined in item 6.3 below.
- Which meet the below project eligibility requirements as set out in item 6.1 below.

6. Eligibility

6.1 Eligible projects

The proposed grant project must:

- Be delivered in the **Latrobe, Baw Baw or South Gippsland Shire local government areas**.
- Be capable of completion within 18 months of the grant agreement being executed.
- Have one or more of the following attributes:
    - Deliver lasting benefits to the **Latrobe, Baw Baw or South Gippsland Shire local government areas**
    - Meet one or more of the Fund's objectives:
        - Build sustainable communities.
        - Enhance community safety, health, and wellbeing.
        - Support community education.
        - Enhance the natural environment.
    - Not be an example of an ineligible project as outlined in Item 6.2 below.
    - Meet any additional program-specific requirements as set out in these guidelines.

To be eligible to receive funding under the Fund, each applicant must:

- Be located or operate within the Latrobe, Baw Baw or South Gippsland local government areas (LGAs).
- Be a charity, not-for-profit organisation, non-government organisation or community group.
- Have an ABN or be supported by an auspice organisation that holds an ABN.
- Submit a proposal for a project that aligns with the Fund objectives outlined in item 4 and project eligibility requirements in item 6.1.
- Apply for funding for a specific project or activity, rather than general operational or organisational funding.
- Submit a detailed project budget, including:
    - all anticipated project expenditure
    - all confirmed and proposed sources of funding
    - any applicant or partner co-contributions (financial or in-kind); and
    - the total amount requested from the Fund.
- Disclose any current, pending or previously approved funding from Commonwealth, State or Local Government sources, or any other funding body, that relates to the proposed project.
- Demonstrate that the project can be delivered in full using confirmed funding sources. Projects that are dependent on securing additional, unconfirmed funding may be deemed ineligible.
- Provide their most recent Annual Report. Where these documents are not available, applicants must provide alternative evidence of organisational governance, financial management and capacity to deliver the project.
- Have the required permits, licences and organisational approvals for the project to proceed.
- Not be an ineligible applicant as outlined in item 6.4.

Examples of eligible grant projects:

- Organising and running community events, activities or programs.
- Investment in community capacity-building initiatives such as workshops, skill-building or knowledge sharing.
- Small scale upgrades to community facilities, amenities or spaces.
- Development of community resources such as guides, tool libraries or other shared materials.
- Purchasing or hiring equipment and resources required to deliver community benefits.

6.2 Ineligible projects

The following proposed grant projects will not be considered for funding and the applicants may not use any of the below for funding:

- Grant projects that do not meet the objectives outlined in item 4 above.
- Funding for administration or operating costs (e.g. utility costs) that is more than 25% of the total activity.
- Funding for expenses or activities that are the responsibility of another government (local, state or federal).
- Retrospective funding for projects that have already started or have been completed.
- Political organisations or campaigns, or religious activities.

- Any amount paid on account of goods and services tax.
- Repayment of debts and loans.
- Salaries.
- Purchase of equipment/service for an individual.
- Costs related to preparing the grant application and preparing any project reports.
- Alcohol, drugs, gambling or illegal or unethical activities.

6.3 Eligible applicant

To be eligible to receive funding under the Fund, each applicant must:

- Be located or operate within the **Latrobe, Baw Baw or South Gippsland Shire local government areas** (LGA).
- Be a charity, not-for-profit organisation, non-government organisation or community group.
- Have an ABN or have an auspice body.
- Submit a proposal for a project which aligns with the objectives outlined in item 4 above and project eligibility requirements in item 6.4 below.
- Apply for funding in respect of a specific project (not general funding).
- Have the required permits and organisational approvals for the project to proceed.
- Not be an ineligible applicant as outlined in item 6.3 below.

6.4 Ineligible applicants

The following types of applicants are not eligible for funding:

- Australian, Victorian or other state or local government agencies or bodies.
- A for-profit company.
- An individual or sole trader.
- An incorporated trustee on behalf of a trust.
- An individual partner on behalf of a partnership.
- A political party.
- An incorporated joint venture.
- A consortia application with a lead organisation.

6.5 Auspice arrangements

Applicants located in the **Latrobe, Baw Baw or South Gippsland Shire** who are not incorporated entities and/or do not have a current valid ABN, may apply using an auspice arrangement.

An auspice arrangement is where another organisation (“auspicor”) agrees to enter into the grant agreement on behalf of the applicant (“auspicee”) and be responsible for the acquittal of the agreement.

The auspicor accepts responsibility for the grant project and will agree to comply with all obligations under the grant agreement entered into to receive the grant.

Applicants are required to include a statement of support from their auspicor as part of the application process.

7. Available funding

7.1 Funding contributions

In 2026, the Fund will accept applications for one-off grants of up to $25,000 per proposed grant project (exclusive of GST).

Applicants are required to contribute a minimum of 20% toward the proposed grant project budget (co-contribution amount) with up to 50% of this co-contribution amount coming from in-kind contributions (as outlined in section 7.2 below).

Details of possible co-contribution scenarios, including financial and in-kind contributions, are outlined below.

7.2 Co-contribution amount

Co-contribution amounts may come from the applicant or from other sources but must not be from other Victorian Government sources or programs.

Financial contributions

Accepted sources of financial co-contributions may include:

- Contributions from community groups, businesses, or philanthropic organisations.
- Grants or contributions from local government or the Australian Government.
- Contributions from utility or service providers.

In-kind contributions

Accepted sources of in-kind co-contributions may include:

- Professionals costed at $80-$150 per hour.
- Skilled labour costed at $45 per hour.
- Unskilled labour costed at $25 per hour.
- Equipment costed at standard commercial hire rates.

Volunteer hours may be included using the above rates.

Co-contribution budget example

A community group applicant's total project cost is $10,000. The applicant can apply for an $8,000 grant but would have to contribute a further $2,000 from other sources. The applicant also has the option of nominating 50% of the contribution as in-kind contribution (being $1,000).

The total proposed project budget could then be:

$8,000 – SEC grant

$1,000 – other cash contributions

$1,000 – in-kind support.

8. Application assessment

Applications will:

- **Open on 18 September 2026.**
- **Close on 30 October 2026.**

Applications must be submitted electronically via the application form at SEC - SEC Delburn Wind Farm / https://www.secvictoria.com.au/investments/sec-delburn-wind-farm

Late applications will not be accepted.

An application will only be assessed if it meets the project eligibility requirements and is submitted by an eligible applicant.

Following initial eligibility and merit assessment by SEC, shortlisted applications will be assessed by an Assessment Committee comprising of local representatives, including residents and representatives from community-focused organisations.

The Assessment Committee will evaluate a shortlist of applications against the published assessment criteria and provide recommendations to SEC regarding projects to be funded through the Community Benefit Fund. Final funding decisions will be made by SEC.

7.3 Assessment

Applications assessed as eligible will undergo a competitive assessment process based on the assessment criteria below.

These assessments will identify and rank applications that are most strongly aligned with the Fund objectives, demonstrate a clear connection and benefit to the community and value for money.

All supplementary attachments and information provided as part of the application will be taken into consideration during the assessment process.

Assessment criteria	Considerations	Weighting

Project alignment
How well the proposed project aligns with the Fund objectives
	The extent to which the application demonstrates:
	- Clear alignment with one or more objectives of the Fund.
	  - Build sustainable communities.
	  - Enhance community safety, health, and wellbeing.
	  - Support community education.
	  - Enhance the natural environment.
	- Clear demonstration of a lasting impact on the regions surrounding the SEC Delburn Wind Farm.
		30%

Demand and need for the project The local opportunity, need or challenge the project is looking to address, the project's feasibility and likely future use.	The extent to which the application demonstrates: - A clearly identified community need, challenge and/or opportunity that the project addresses. - Local demand for the project (e.g. community input, engagement or support). - Responsiveness to community priorities.	**30%**
Project readiness and organisational capability The applicant's ability to implement and manage the project.	The extent to which the application demonstrates: - A clear plan for project delivery within 18 months including any significant project milestones and risks; - That the organisation has the capacity and capability to manage and execute the project, or has partnered with an organisation who does. - That the organisation has or is in the process of acquiring any permits, approvals or permissions required to deliver the planned project.	**30%**
Value for money	The extent to which the application demonstrates: - That the applicant has the means to meet its co-contribution (financial and in-kind) requirements; - The project demonstrates long-term community value without ongoing reliance on grant funding; - The project budget is reasonable, accurate and based on sound cost estimates or quotes. - The funding requested is appropriate for the expected outcomes.	**10%**

Important: This grant is a competitive process and limited to the amount of funds available. Applicants are not guaranteed funding and not guaranteed full funding.

7.4 Applicant checks

During the assessment process applicants may be subject to due diligence assessments to enable the assessment of financial and other non-financial risks associated with the application. Outcomes from these assessments may be considered in any decision to recommend or award a grant and in contracting with successful applicants.

These checks may include:

- Assessment of the potential for reputational risk to SEC or SEC's shareholders.
- Whether the proposal has already been fully funded by the applicant through other means.
- A review of the applicant's delivery performance of grants previously contracted with the Victorian Government.
- A regulator check.
- Contact by SEC with organisations to discuss their application to gain a better appreciation of the proposal.

7.5 Notification of application outcome

All applicants will be advised of the outcome of their application via email within 6 months after applications close.

Successful and unsuccessful applicants will be notified directly by SEC before any public announcement is made.

Following notification, SEC may publicly announce successful projects through its website, annual reporting, media releases, social media channels and other communication materials.

9. Grant Agreement and Acquittal

Successful applicants will be notified in writing by SEC and will be required to enter into a Grant Agreement before any funding is released.

The Grant Agreement will outline the terms and conditions of funding, including project deliverables, reporting requirements, payment arrangements, publicity obligations, record keeping requirements, and any other conditions determined by SEC.

Funding must be used only for the approved project outlined in the application. Any proposed changes to the scope, timing, budget or intended use of funding must be approved in writing by SEC before implementation.

Successful recipients will be required to complete an acquittal process at the conclusion of the project. As part of this process, recipients may be required to provide:

- A summary of project activities and outcomes.
- Evidence that grant funds were spent in accordance with the approved budget.
- Photographs, testimonials, case studies or other supporting material demonstrating the project's impact.
- Details of how SEC's support was acknowledged, where applicable.

Failure to meet the requirements of the Grant Agreement may affect future funding eligibility and may result in SEC seeking repayment of grant funds.

10. Publicity

If successful and where required, the grant recipient will be supplied with a logo suite and associated brand guidelines, as well as a guide on how to acknowledge SEC's support.

SEC may include the name of the recipient organisation in its annual report and on digital channels including media, website and social media.

11. Conflict of interest

A conflict of interest is a situation in which someone in a position of trust or influence has competing or perceived competing professional or personal interests. Applicants must inform SEC of any real or perceived conflict of interest relating to a project for which it has applied for funding.

12. Information only

Any discussions an applicant may have had with an SEC representative are for information only, and do not constitute advice. Applicants should seek independent advice before making an application or entering into a grant agreement.

13. Privacy statement

Any personal information provided in an application for this program will be collected and used for the purposes of assessing eligibility, program administration, program review and evaluation.

SEC completes a range of eligibility assessments that may include data matching to clarify the accuracy and quality of information supplied. This is part of our auditing and monitoring processes and for confirming eligibility across this program.

In the assessment of an application, it may be necessary to share personal information with other external experts. If personal information about a third party is included in the application, the applicant must ensure the third party is aware of and consents to the contents of this privacy statement.

The relevant department collects demographic information for economic reporting purposes. No personal information is used in reporting; all reports are presented with aggregated data.

Any personal information about the applicant or a third party will be collected, held, managed, used, disclosed, or transferred in accordance with the provisions of the *Privacy and Data Protection Act* 2014 (Vic) and other applicable laws.