

12 August 2020

Dear Landowner,

Fingal Irrigation Scheme – Water Sales Documentation

(PLEASE READ THIS FIRST)

Tasmanian Irrigation Pty Ltd (**TI**) and the Fingal Irrigation Scheme (**FIN**) Working Group are pleased to advise that the FIN has been approved to proceed to water sales. Water sales is the critical time for landholders wanting water from the scheme to come forward. The success of the water sales process will determine whether the scheme progresses.

Please find enclosed water sales documentation for the proposed FIN. We have sent you the documents as you have either submitted an EOI for water or you have contacted TI and requested the documents. Water sales open at 12 noon 12 August 2021 and close at 2pm Friday 10 September 2021. Copies of the documents will be available on TI’s website at <https://www.tasmanianirrigation.com.au/> from 12 August 2021.

We are pleased to provide you additional information which may assist you in completing your application. The following table refers to the documents enclosed. Most of these documents will eventually form the Contract. A self-addressed envelope back to TI is enclosed for the return of your application.

| <u>No</u> | <u>Document Title</u> | <u>Comment</u> |
|-----------|--|--|
| 1. | Offer document – Fingal single page | A summary of the offer. Do NOT return this document with your application. |
| 2. | Offer Document for Landowner Water Sale | More detail on the water sale offer with a Q & A at the back. Do NOT return this document with your application. |
| 3. | Application Form for the Offer of Water Entitlements to Landholders for the Fingal Irrigation District | Complete this form from pages 1 through to 6. If the Applicant is a Company, ensure all Directors execute as Guarantors. |

| <u>No</u> | <u>Document Title</u> | <u>Comment</u> |
|-----------|--|---|
| | | RETURN this document to TI. |
| 4. | Direct sale Rules for the Offer of Water Entitlements to Landholders Fingal Irrigation District | Stapled to the application. Can be returned back to TI or kept by you. |
| 5. | Water Entitlements Purchase Contract Fingal Irrigation District. Including examples of irrigation right, delivery right, connection agreement and trading rules. | Needs to be signed by the purchasers on page 10. Executed by all Directors as Guarantors if purchaser is a Company. The Schedule on page 1 and 2 is left blank. RETURN this document to TI with your completed application. |
| 6. | Overview document and trading zone maps | Overview of the scheme with trading zones shown at the back. Trading zones may change depending on water sales. Use the maps to identify the qualifying zone required in sec. 10 on the Application Form. Do NOT return this document with your application |
| 7. | An untitled map showing the proposed scheme infrastructure. | For your information only Do NOT return this document with your application. |

The sale price of water entitlements in the FIN is \$1,390 per megalitre. Landholders wishing to purchase water will be required to submit an application during the water sales period in conjunction with a deposit for the total amount of water being purchased.

The deposit involves an initial 2% due upon application with the remaining 8% due when public funding is secured. This deposit is binding, and the transaction must be completed.

The balance of the total amount of water purchased will be due within 28 days of the commissioning (practical completion) of the scheme.

Should full public funding not be secured for the FIN, the deposit amount held by TI will be refunded in full including any interest earned on the amount while it was held by TI.

TI staff will also be available throughout the four-week sales period to assist with contracts and answer any questions people may have in regard to the scheme and the purchase of water. A drop-in day will be held on the following day throughout the sales period from 10am – 4pm:

Thursday 26th August 2021 - Avoca Memorial Hall

Detailed information for the FIN and the water sale process being conducted by TI can be found in the enclosed offer and overview documents.

If you are unable to attend the launch but would like to receive the purchase contracts, please contact TI by phone on 03 6398 8433 or by email at enquiries@tasirrigation.com.au

Yours sincerely,



Tegan Lovell

FIN Project Manager

Tasmanian Irrigation