NWTD Stakeholder Liaison Group

21 October 2025

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Today's agenda

- Round robin
- Meet and greet NWTD Project Director
- NWTD head contractor
- NWTD project update
- Community investment
- Contingent Project Application 2
- Infrastructure Sustainability Rating
- Marinus Link update

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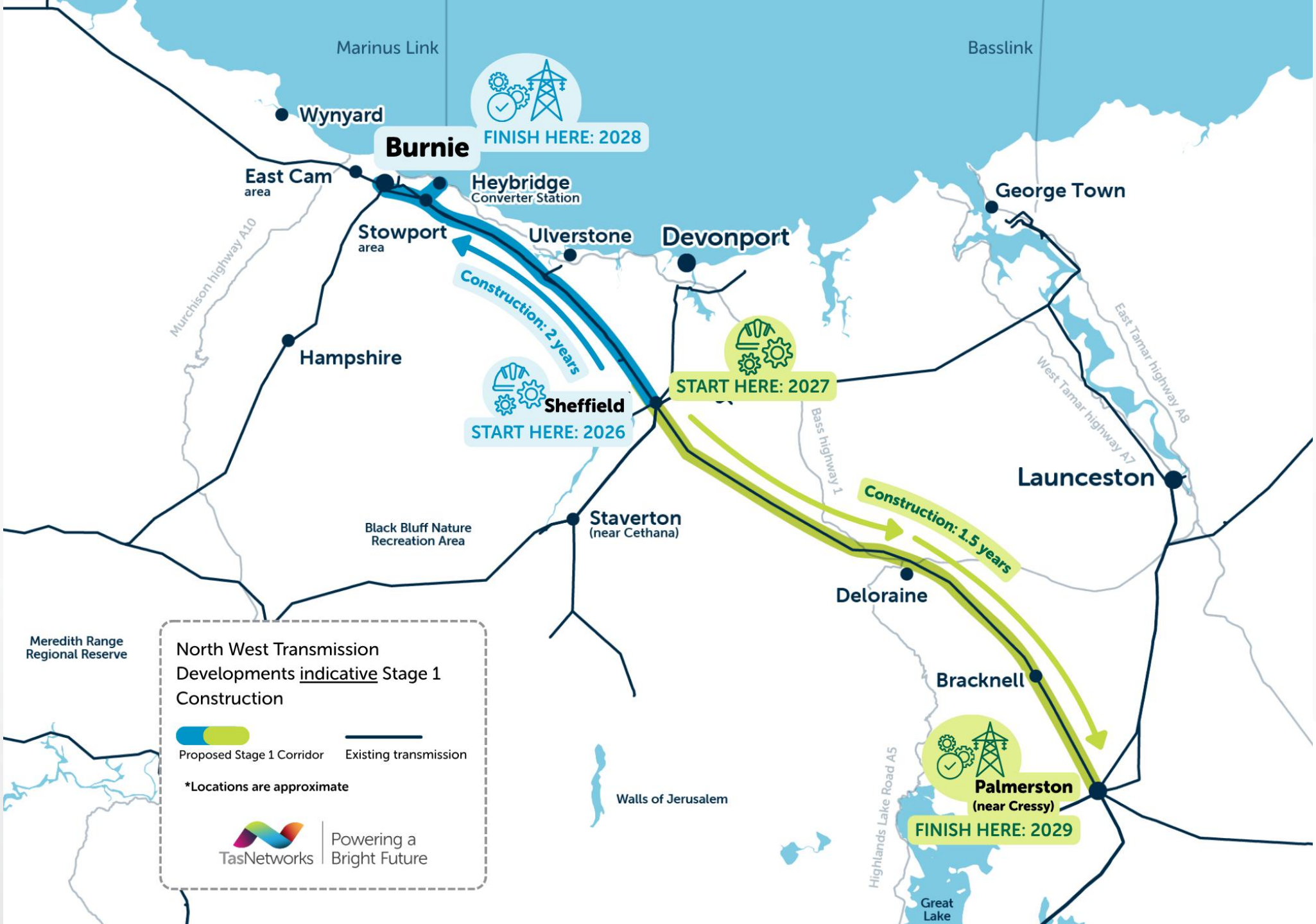
Member round robin

Meet and greet
NWTD Project Director


Marinus Link
Basslink
Wynyard
Burnie
FINISH HERE: 2028
East Cam
area
Heybridge
Converter Station
George Town
Stowport
area
Ulverstone
Devonport
Murchison highway A10
Construction: 2 years
Hampshire
START HERE: 2027
Sheffield
START HERE: 2026
East Tamar highway A8
West Tamar highway A7
Bass highway 1
Launceston
Staverton
(near Cethana)
Black Bluff Nature
Recreation Area
Construction: 1.5 years
Deloraine
Meredith Range
Regional Reserve
Bracknell
Palmerston
(near Cressy)
FINISH HERE: 2029
Walls of Jerusalem
Highlands Lake Road A5
Great
Lake
North West Transmission
Developments indicative Stage 1
Construction
Proposed Stage 1 Corridor
Existing transmission
*Locations are approximate
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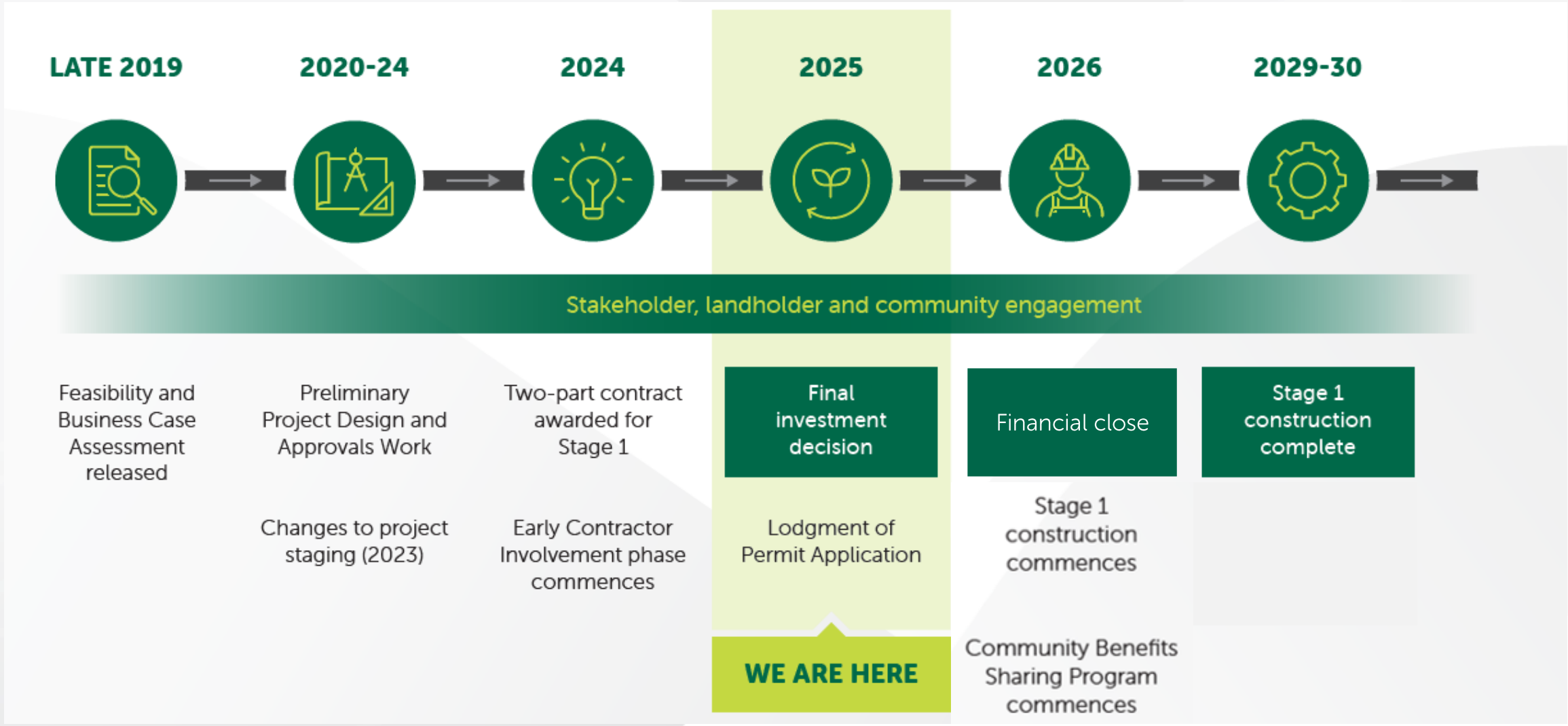
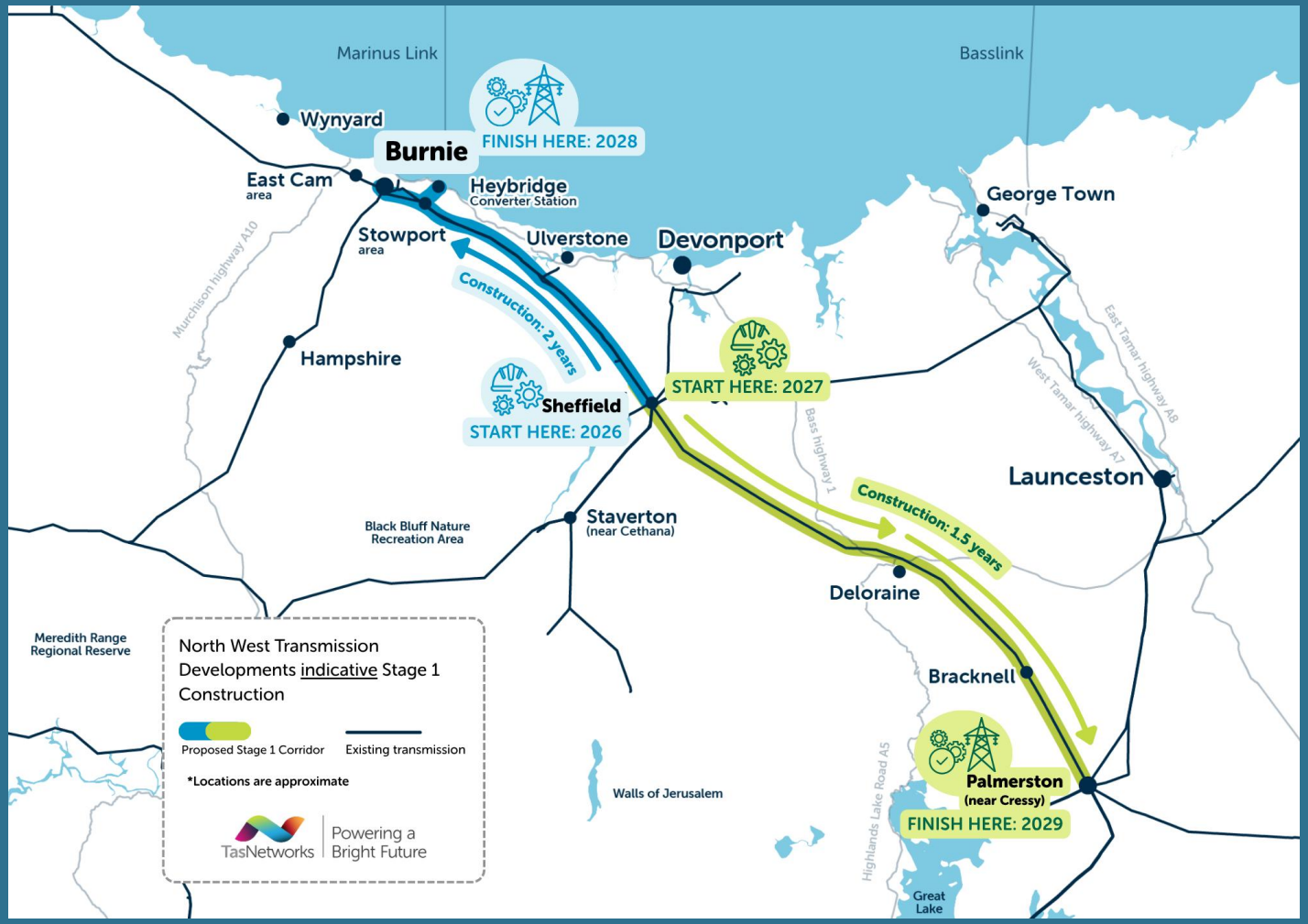
Stage 1 project timeline



NWTD head contractor

Design



70% design progression for the Transmission Lines.

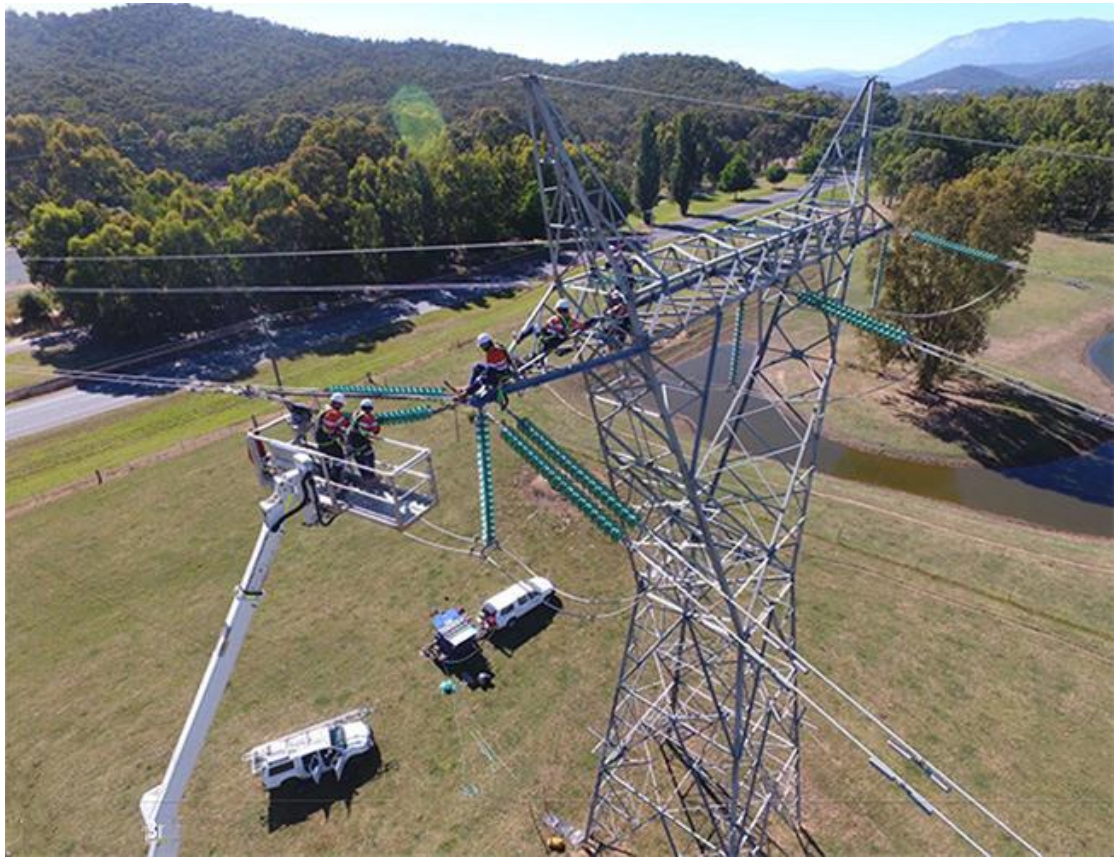
70% design progression for Burnie and Palmerston Substations.

40% design progression for Heybridge Switching Station.

40% design progression for Sheffield Substation.

Employment

- Phased hiring in line with project milestones.
- Prioritising local and regional recruitment.
- Apprenticeships- Transmission Linesman and Electrical
- Advertising for apprenticeships to begin early 2026 to begin apprenticeships in mid 2026.
- 10 Tasmanians currently working on the NWTD project and growing.



Questions

NWTD update

Key milestones

Milestone	Scheduled date
Public exhibition of permit application by Tasmanian Planning Commission	Sept / Oct 2025
Submission of CPA 2	October 2025
Land access finalised	March 2026
Financial Close	March 2026
Construction commences	Apr / June 2026

Recent and upcoming community engagement

- BIG Science Fair, Burnie, Tue – Wed / 19 – 20 August
- Burnie Show, Fri – Sat / 3 – 4 October
- Tulip Festival, Wynyard, Sat 11 October
- Tasmanian Craft Fair, Deloraine, Fri – Sun 31 Oct – 2 Nov

Out and about

Despite the windy weather, it was great to engage with community members about the NWTD project and the broader work we do at TasNetworks at the Burnie Show and Wynyard Tulip Festival.

Key takeaways:

- Many thanks for the tireless efforts of crews restoring power during the recent storms.
- Great engagement with “Power Putts” and “Power Pups” activities.
- Support for Project Marinus and Hydro upgrades for jobs and economic growth potential.
- More than 500 giveaways provided.
- A visit from the Premier!!

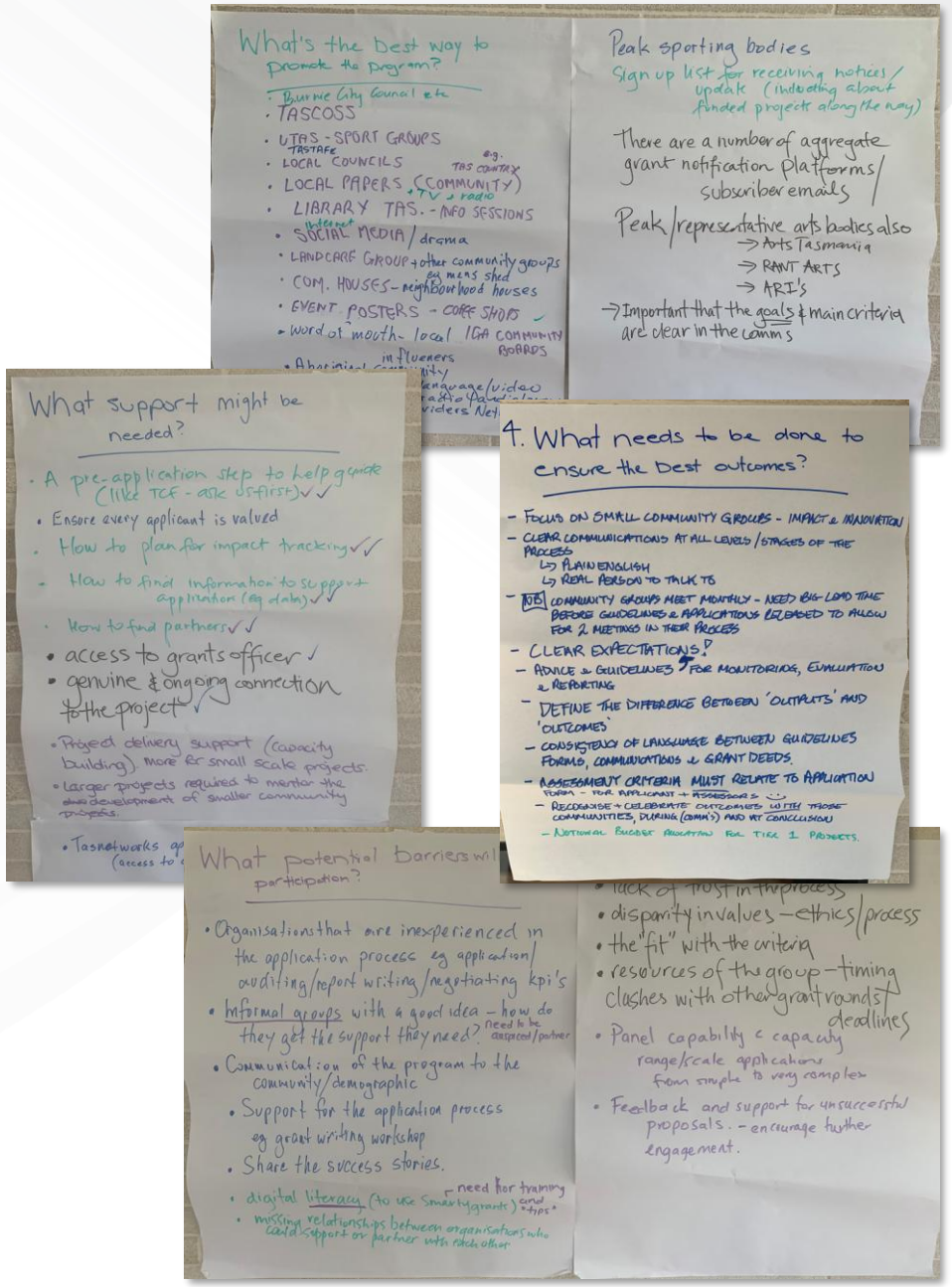
Community investment

Benefits sharing workshops

Two workshops were held in Burnie and Deloraine last week to share elements of the Community Benefits Sharing Program, gather feedback about the program and identify the level of information and support needed to apply for funding.

Key insights included:

- the challenges associated with the SmartyGrants online platform;
- the type of support small community groups will need to be able to identify potential initiatives, successfully apply for funding and implement approved initiatives; and
- how the geographic boundary for funded initiatives (the five affected LGAs) may be perceived by adjacent communities (in particular Devonport) and the challenges associated with delivering benefits in those five LGAs only.



RAW partnership

NWTD recently extended its partnership arrangements with RAW.

This partnership continues to build resilience and strengthen rural communities, while promoting the importance of mental health in everyday life.

Highlights from 2024-2025:

- 18 community and self-care events.
- 579 people participated in TasNetworks-supported activities.
- Community celebrations such as the Bracknell Easter Egg Hunt.
- 15 FAST5 talks and informal one-on-one conversations.

"Through TasNetworks partnership with RAW, we're investing in the communities we're a part of to make a difference in the health and wellbeing of Tasmanians. By funding a wide range of community events across rural and remote regions, we're proud to be helping to expand the impact and reach of RAW's community-based suicide prevention programs."

- Seàn Mc Goldrick, TasNetworks CEO

Contingent Project Application 2

Contingent project applications

Contingent project applications (CPAs) are necessary for large investments that are made outside of TasNetworks' business as usual expenditure.

CPAs must meet pre-defined 'triggers' before Network Service Providers, such as TasNetworks, can put an application into the Australian Energy Regulator (AER) to assess the prudency and efficiency of proposed costs.

A CPA determination is required for TasNetworks to recover the efficient costs of delivering the NWTD.

TasNetworks is staging the cost recovery process by submitting multiple CPAs for the first stage of the NWTD.

CPA 1
• NWTD Stage 1 early works costs • Submitted October 2024 • AER determination March 2025 • Total cost $167.3 million gross, $151.9 million net ($2023-24)

CPA 2
• NWTD Stage 1 construction costs • Submit October 2025 • Total cost $970.9 million ($2023-24)

CPA 2 capex

Total forecast CPA 2 capex

$m, 2023-24	2025-26	2026-27	2027-28	2028-29	2029-30	Total
Forecast CPA 2 capex	152.03	342.98	217.76	171.83	86.30	970.90

Total capex between CPA 1 and CPA 2

$m, 2023-24	Pre-2025-26	2025-26	2026-27	2027-28	2028-29	2029-30	Total
CPA 1 capex	64.97	86.96	-	-	-	-	151.92
CPA 2 capex	-	152.03	342.98	217.76	171.83	86.30	970.90
Total	64.97	238.99	342.98	217.76	171.83	86.30	1,122.82

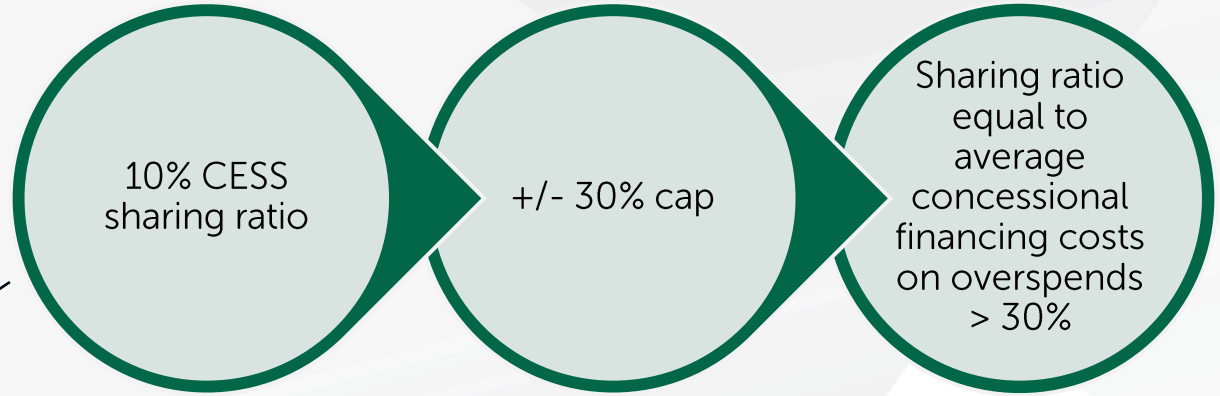
CPA 2 cost estimate by category ($m, 2023-24)

Capex category	2025-26	2026-27	2027-28	2028-29	2029-30	Total	% of total
Direct construction	68.99	289.28	165.53	106.70	1.92	632.43	65.14
Project risks	20.33	16.91	16.91	16.91	60.46	131.52	13.55
Land and property	42.87	5.96	3.32	16.77	16.22	85.14	8.77
Commercial and procurement	3.58	2.61	2.57	2.58	0.65	12.00	1.24
Project execution	5.47	12.49	12.16	11.78	3.83	45.74	4.71
Project management	10.01	11.87	11.71	11.50	3.11	48.20	4.96
Planning and statutory assessment	0.24	0.15	0.15	0.15	0.01	0.71	0.07
Community and stakeholder engagement	0.53	3.71	5.41	5.42	0.08	15.16	1.56
Total capex	**152.03**	**342.98**	**217.76**	**171.83**	**86.30**	**970.90**	**100.00**

Capital Expenditure Sharing Scheme (CESS)

- Offers financial rewards or penalties to Network Service Providers (**NSPs**) that spend more or less than capex allowance.
- The AER uses a NSPs allowance as their best estimate of efficient capex.
- If a NSP spends less than its capex allowance, the AER considers this an efficiency gain for the purpose of applying CESS. Conversely, if a NSP spends more than its allowance, this counts as an efficiency loss when applying CESS.
- Customers benefit from improved efficiency through lower regulated prices.
- Under normal circumstances, NSPs receive a penalty of 30% on any efficiency loss (i.e. overspend) and a tiered bonus on any efficiency gain (i.e. underspend). A bonus of 30% applies to the first 10% of any underspend and a bonus of 20% applies to any underspend above 10%.

TasNetworks proposed CESS application



10% penalty to overspends and a 10% bonus on underspends to NWTD capex on the basis that this sharing ratio is reflective of the proportion of NWTD costs TasNetworks has reasonable control over

Provides further certainty to financing parties in the event of an overspend

TasNetworks will require little incentive not to defer capex given NWTD interface with Marinus Link and minimal financing benefit due to concessional finance funding the project.

CPA 2 pricing assumptions

- This presentation presents a range of possible price impacts depending on the final concessional finance outcomes.
- The CPA-2 submission will include the indicative revenue **excluding** the impacts of concessional finance.
- Consumer price index beyond 2024-25 is assumed to be 2.66 per cent.
- The modelling has been prepared using the 2025-26 annual pricing base, updated for recent changes in AEMO's cyber security pass through.
- TasNetworks will meet with major industrial customers to discuss their individual indicative pricing outcomes.

Indicative CPA 2 revenue impacts

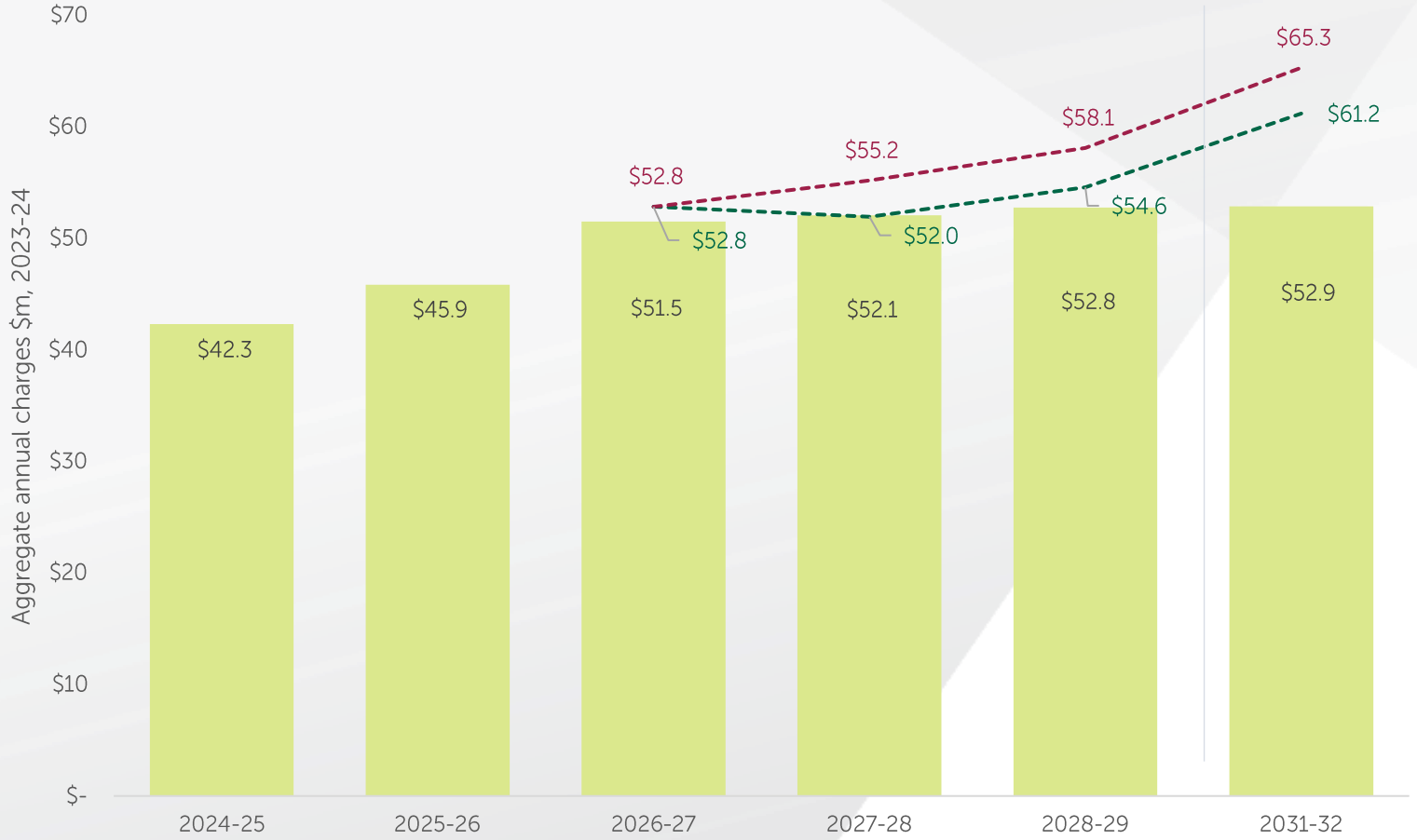
Revenue ($m, nominal)	2024-25	2025-26	2026-27	2027-28	2028-29
2024-29 update [1]	163.4	170.1	177.0	184.3	191.8
Impact of stage 1 early works with concessional finance	-	-	-0.1	3.7	7.4
Impact of stage 2 construction with concessional finance benefit	-	-	-	4.0 – 5.9	5.3 – 8.6
Revised revenue for NWTD project with concessional finance benefit [2]	**163.4** **-**	**170.1** **4.1%**	**176.9** **4.0%**	**191.9 – 197.8** **8.5% - 11.8%**	**204.5 – 213.1** **6.6% - 7.7%**

(1) Includes the update for the latest cost of debt
(2) Percentage is annual movement from prior year

Indicative CPA 2 price impacts

Aggregate annual charges for major industrial customers ($m,2023-24)

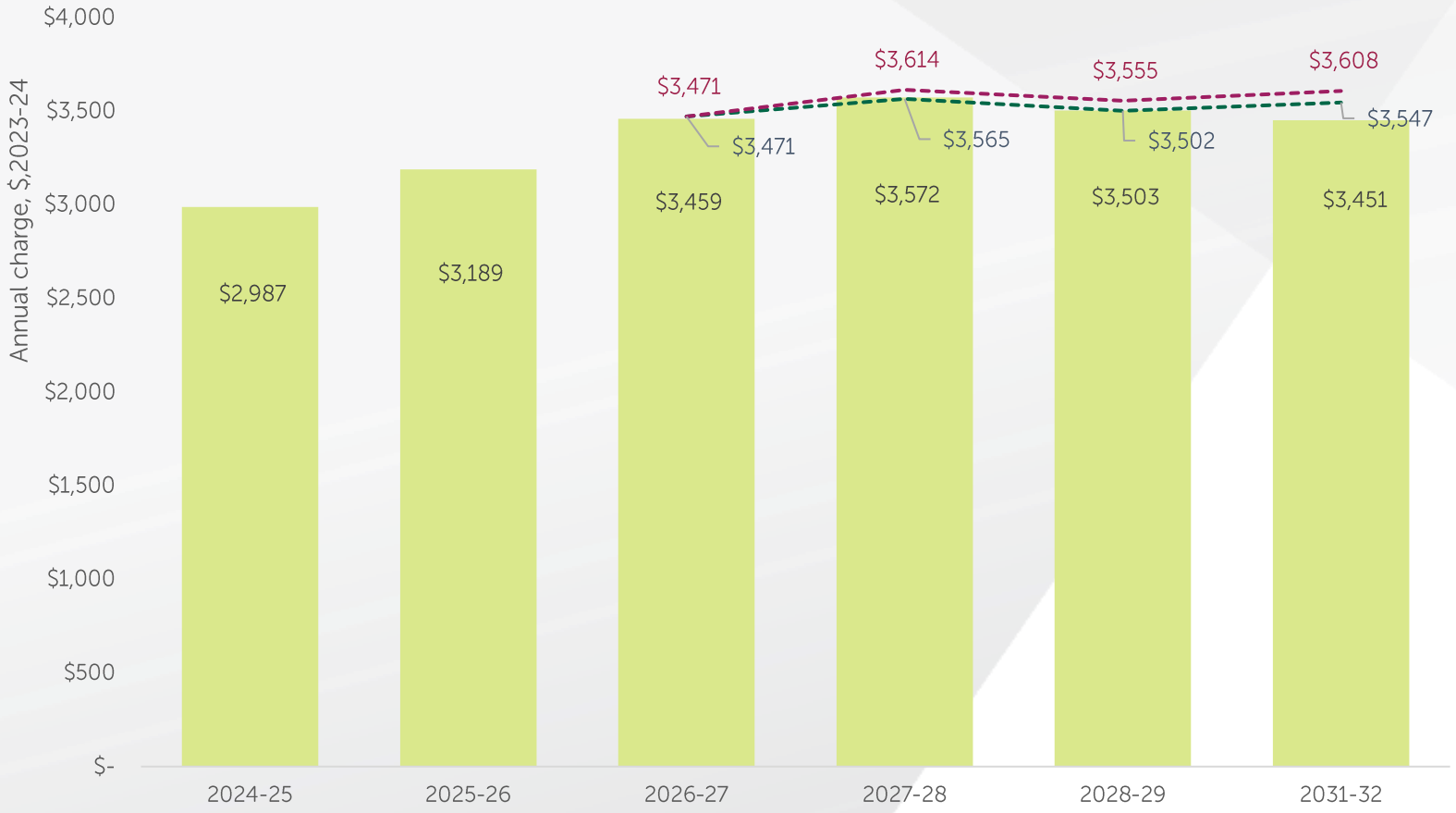
Price impacts for individual transmission customers will vary and will be shared with these customers individually



(1) Includes the update for the latest cost of debt, CPI and AEMO's cyber security pass-through
(2) Stage 1 early works includes concessional finance
(3) Comparison to the Base 2025-26 annual charges
(4) Percentage is annual movement from prior year
(5) NWTD project is rolled into one concessional finance facility

Indicative CPA 2 price impacts

Annual charges for a typical small business customer ($,2023-24)
Based on an average annual consumption (33,578 kWh)



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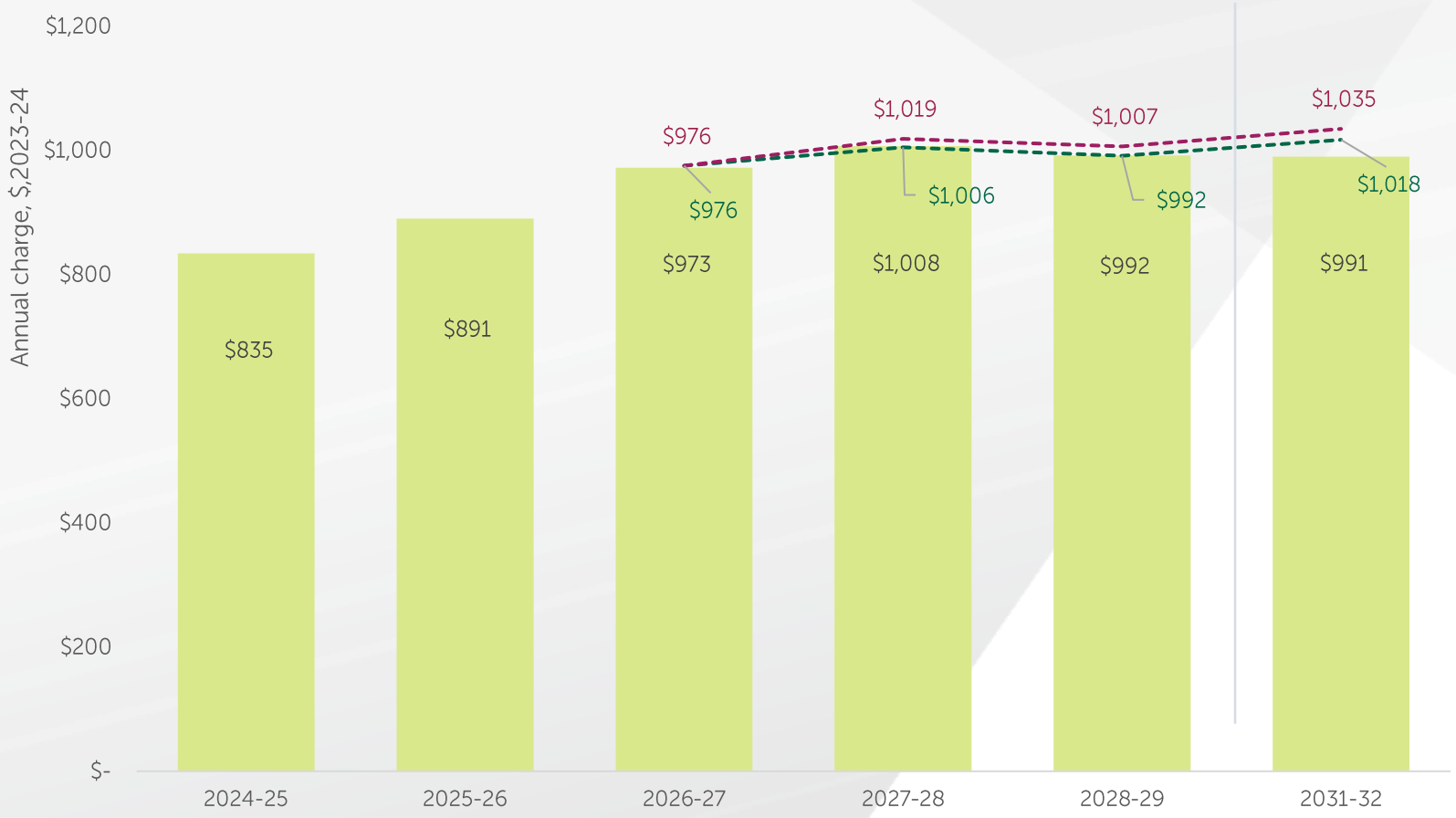
(2) Stage 1 early works includes concessional finance
(3) Comparison to the Base 2025-26 annual charges
(4) Percentage is annual movement from prior year
(5) NWTD project is rolled into one concessional finance facility

Indicative CPA 2 price impacts

Annual charges for a typical residential customer ($,2023-24)
Based on an average annual consumption (7,834 kWh)



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Infrastructure Sustainability Rating

What is infrastructure sustainability?

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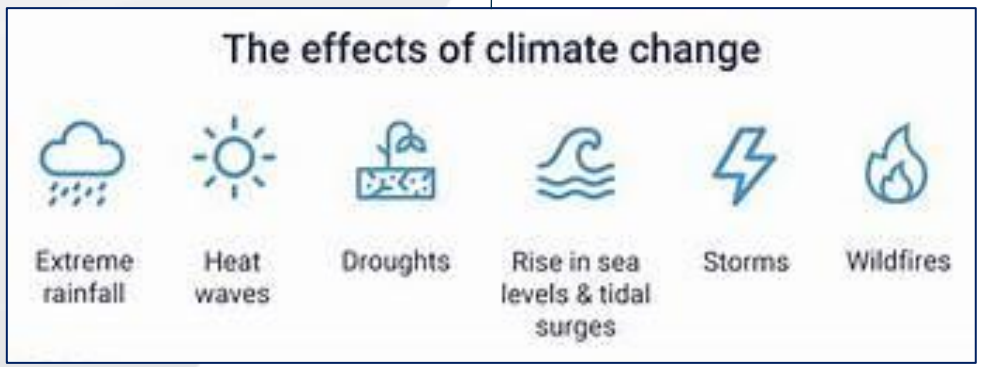
"Infrastructure sustainability is when infrastructure has been planned, designed, constructed and operated to meet the needs of society without compromising the needs of future generations, while enhancing our environment and economy" (ISC 2021).

Intergenerational equity



What is infrastructure sustainability?

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Quantitative Measures

&

Qualitative Measures

Measuring our inputs & outputs to reduce our impacts

- *Emissions reductions*
- *Reduced water use*
- *Monitoring environmental impact*

Determining & understanding our wider impacts

- *Stakeholder Engagement*
- *Leadership*
- *Sustainable Procurement processes*

Infrastructure Sustainability Council (ISC)

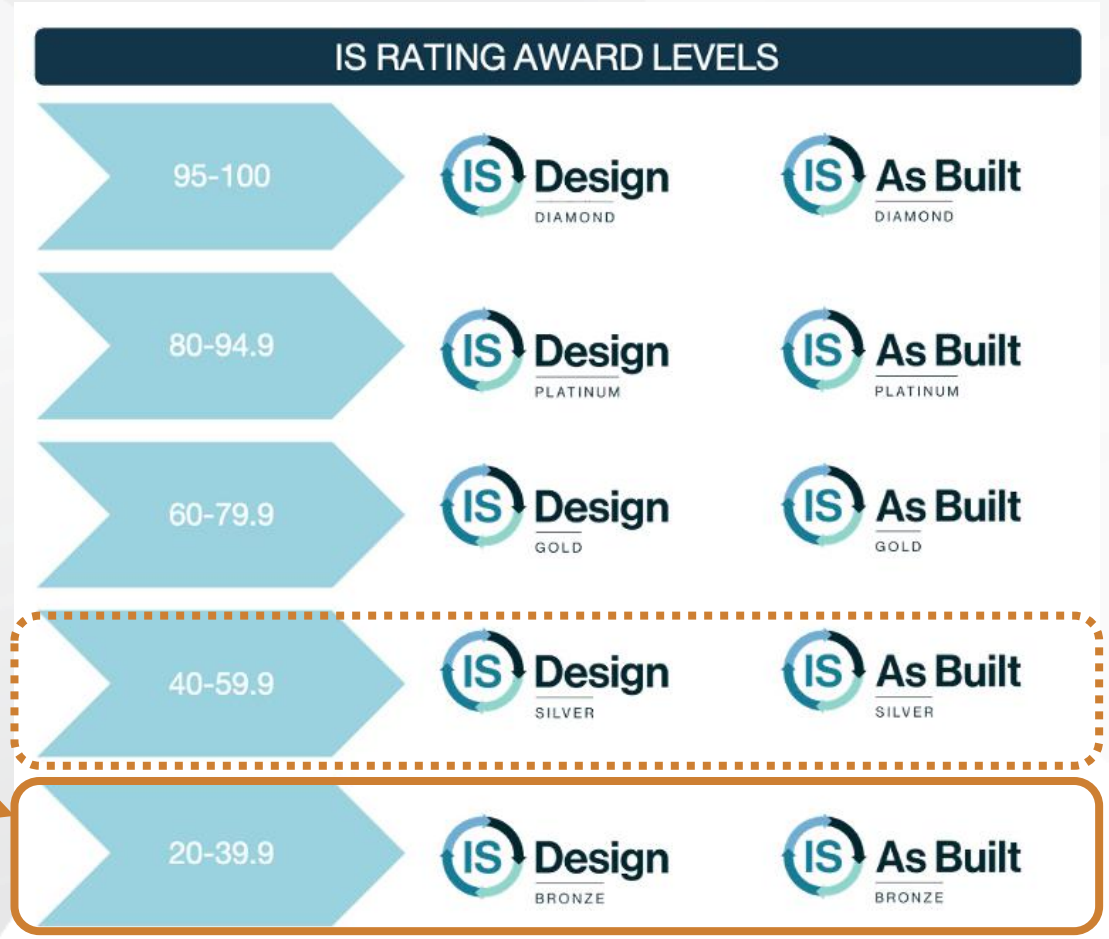
The **Infrastructure Sustainability Council (ISC)** is a member-based, not-for-profit industry association operating in Australia and New Zealand.

The ISC have created the **Infrastructure Sustainability (IS) Rating Scheme**

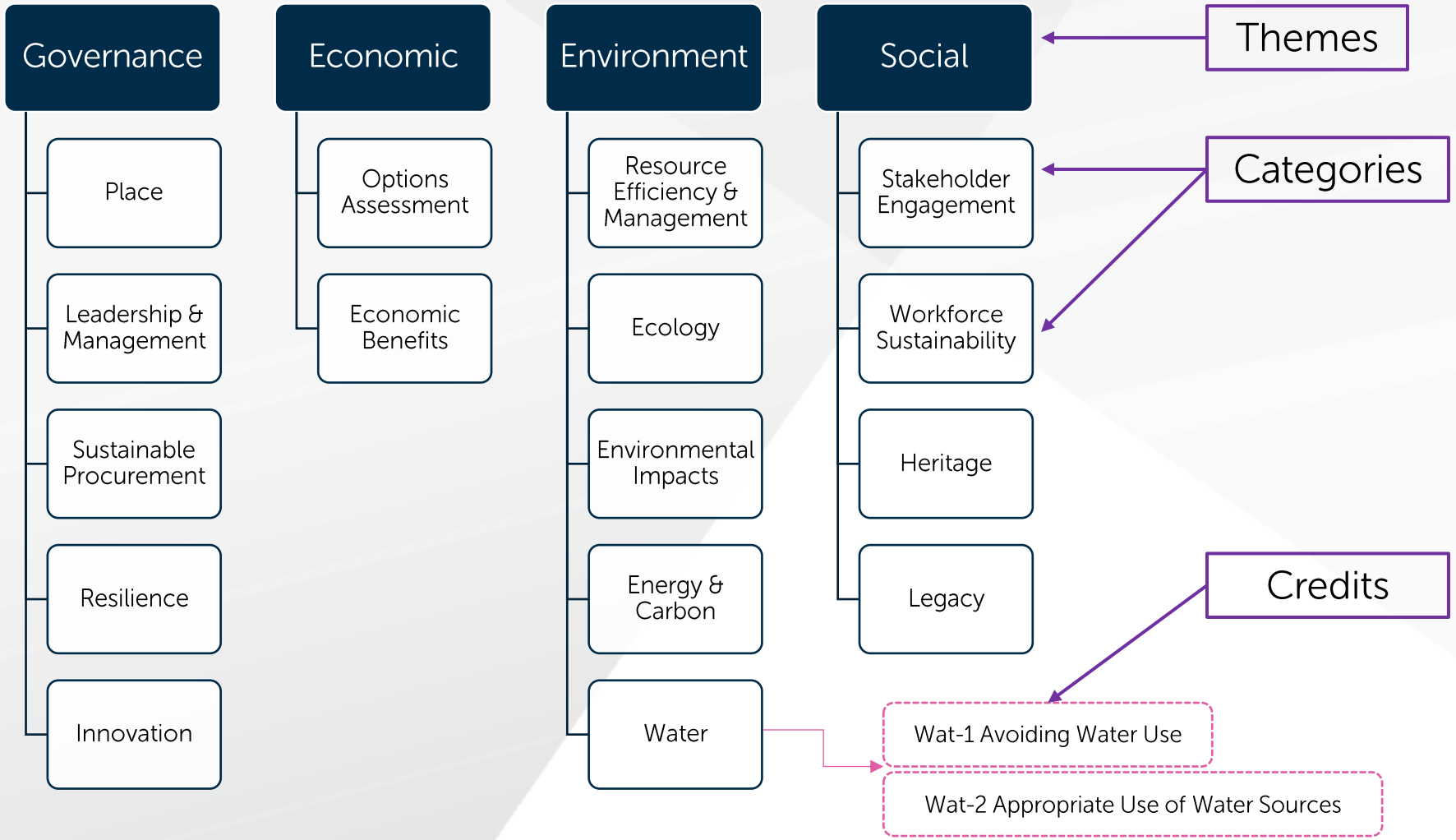
IS Rating Scheme – Award levels

A project is rated out of 100 points, with 10 bonus points available for innovation

TasNetworks aim to achieve a version 2.1 Bronze Rating for both Design and As Built



IS Rating Themes, Categories and Credits



How IS Ratings work

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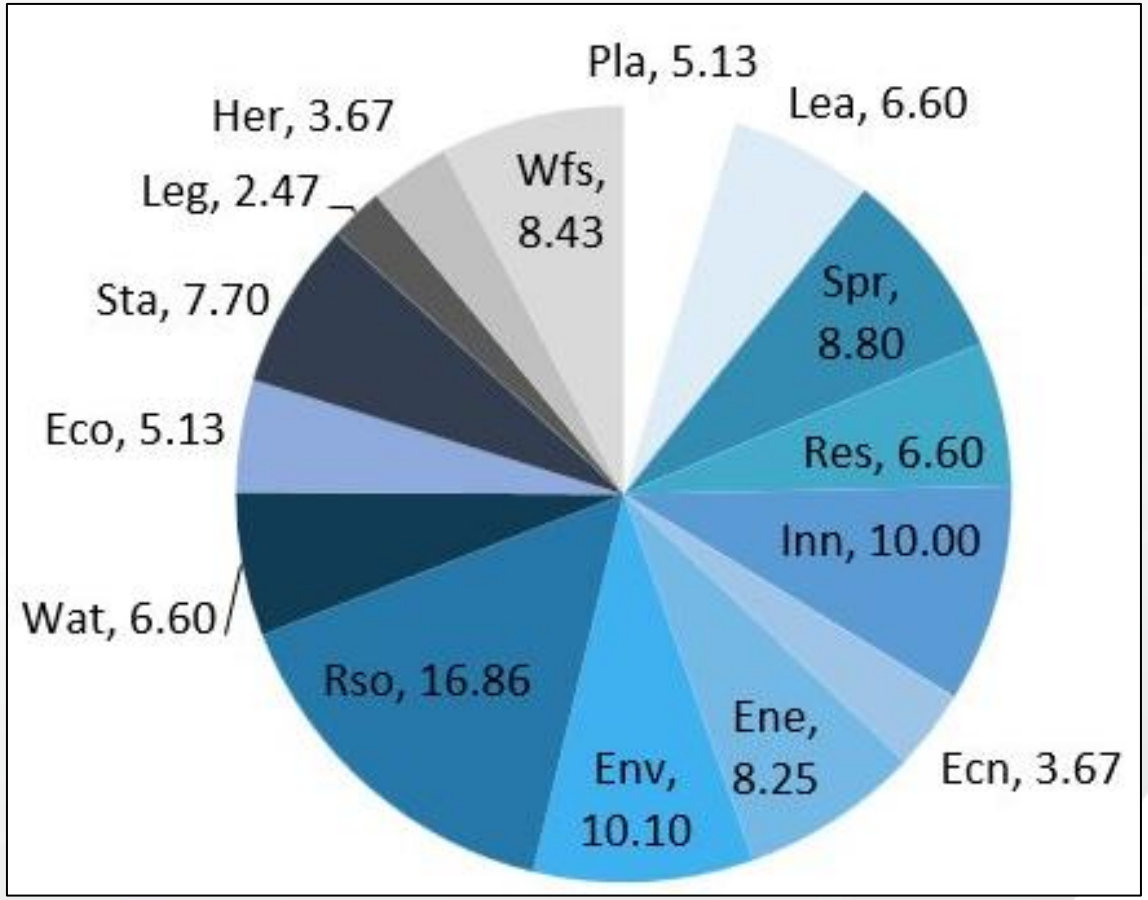
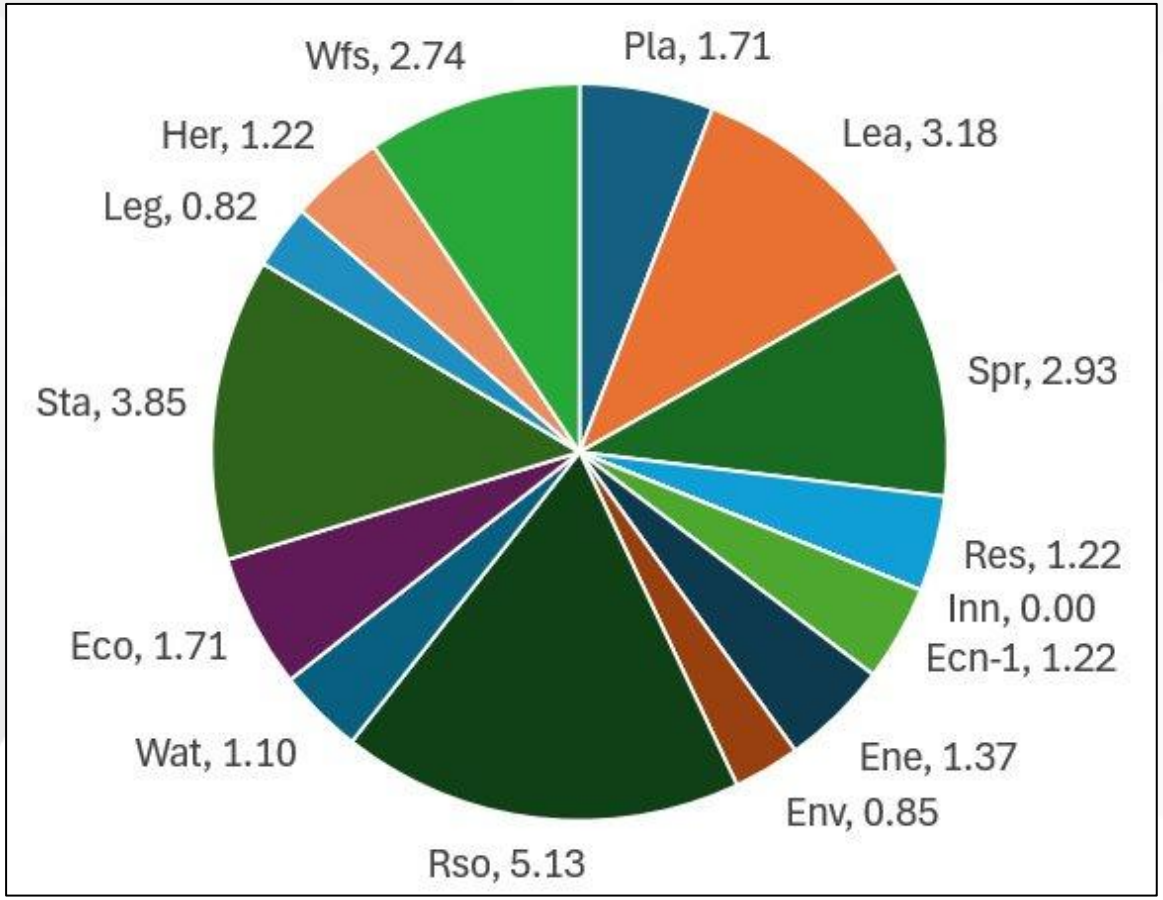
Available IS Rating Points



=110 (maximum score)

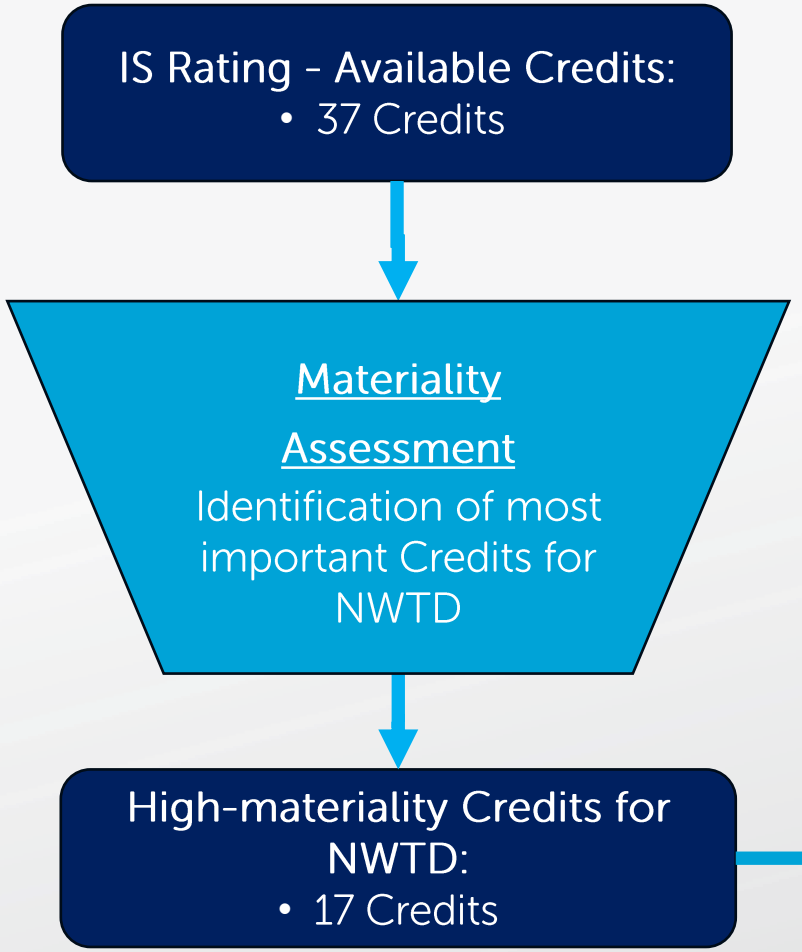
Target IS Rating Points for NWTD



= 30 points (Bronze rating)

Setting Targets for High Materiality Credits

- NWTD must set Objectives and Targets for all IS Rating Credits identified as *High-Materiality*



NWTD Credits with High Materiality	
Rating Category	No. Credits
Res = Resilience	2 Credits
Ene = Energy and Carbon	3 Credits
Env = Environmental Impacts	3 Credits
Rso = Resource Efficiency	4 Credits
Wat = Water Management	2 Credits
Sta = Stakeholder Engagement	2 Credits
Her = Heritage Protection and Enhancement	1 Credit
TOTAL	**17 Credits**

NWTD Sustainability Targets

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These targets have been developed through benchmarking similar projects, and through consultation with project delivery and operational teams in TasNetworks and Genus.

IS Rating Credit	Credit Title	NWTD Target	Examples
Res-1	Climate and Natural Hazard Risks	Effectively treat Climate Change risks rated as Extreme or High	Install upgraded lightning protection for NWTD transmission towers
Res-2	Resilience Planning	Management Plan and implementation of treatment options – aim to reduce the likelihood and impact of disruptions	Design NWTD transmission infrastructure to protect against landslip (natural disaster)
Ene-1	Energy Efficiency and Carbon Reductions	5% reduction in carbon footprint including scopes 1, 2 and 3 greenhouse gas emissions (compared to base case)	Select earthmoving equipment with high fuel-efficiency / hybrid technology for construction activities
Ene-2	Renewable Energy	10% renewable energy substitution	Use of solar hybrid generators at NWTD Construction Site Compounds
Ene-3	Emissions Offsetting	1-100% of residual emissions from project's capital and operational carbon will be offset	Sourcing certified offsets for residual NWTD project emissions
Env-1	Receiving Water Quality	Implementation of measures to meet management goals	Set up construction site controls to prevent dirty water runoff from NWTD project area entering waterways

NWTD Sustainability Targets

IS Rating Credit	Credit Title	NWTD Target	Examples
Env-3	Vibration	Implementation of measures to meet management goals	Change construction equipment to reduce vibration
Env-4	Air Quality	Implementation of measures to meet management goals	Air Quality monitoring at sites close to construction activities
Rso-1	Resource Efficiency Strategy	10% reduction in lifecycle environmental impacts from materials used across the project lifecycle (compared to base case)	Use Supplementary Cementitious Material (SCM's) in concrete (reduce cement content)
Rso-2	Management of Contaminated Material	Implementation of measures to meet management goals	Reuse contaminated material onsite (as opposed to taking off site for disposal)
Rso-4	Resource Recovery and Management	>85% diversion of clean/inert excavation spoil from landfill >60% diversion of office resource outputs (office and kitchen) from landfill >70% diversion of other inert resource outputs from landfill	Send excess soil material to other projects for beneficial use

NWTD Sustainability Targets

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IS Rating Credit	Credit Title	NWTD Target	Examples for NWTD
Rso-5	Adaptability and End of Life	Identify and action at least one (1) example of a feasible adaptability opportunity for the asset	Possible use of assets in emergency situations e.g., bushfires
Wat-1	Avoiding Water Use	5% reduction in total water use (compared to the base case)	Use dust suppressants on exposed soil areas to reduce water use during construction
Wat-2	Appropriate Use of Water Sources	50% replacement of potable water with non-potable water sources during construction	Set up rain water tanks at NWTD Construction Site Compounds
Sta-1	Stakeholder Engagement Strategy	Stakeholder Engagement Strategy development and implementation	Facilitate regular NWTD Stakeholder Liaison Group meetings
Sta-2	Stakeholder Engagement and Impacts	Ensure stakeholders inputs contribute to positive outcomes for at least one (1) identified high-priority stakeholder issue	Use NWTD Community Benefits Sharing framework to identify high-priority stakeholder issues.
Her-1	Heritage Protection and Enhancement	Implementation of measures to meet management goals	Protect identified heritage sites in NWTD project area and establish 'Unidentified Finds Protocol'

Objectives and Targets – SLG Review

- NWTD Sustainability Objectives and Targets have been established to measure most important issues
- SLG comments or feedback welcome

Next Steps

- NWTD Sustainability Objectives and Targets to be made publicly available via NWTD Website – Dec 2025
- Regular performance review and reporting – Annual Sustainability Report planned for mid 2026
- Review of targets over longer term – what can we learn from NWTD to help inform Objectives and Targets on future projects?

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Questions?

Thank you for listening!

Marinus Link update

Community Engagement – June to October ‘25

- **DCCI Briefing**
- **DCC Briefing**
- **Burnie Show**
- **YFCC Job Fair**
- **Probus Club of Burnie**
- **Science Fair**
- **Jack Jumpers events**
- **Community Benefit Sharing Framework Workshops**
  - ReCFIT / VicGRID
  - LGAs
    - CCA members, City of Latrobe, South Gippsland Shire
  - Community Stakeholders
  - Consumer Advocacy Panel


MARINUS LINK


MARINUS LINK


WHEN SHOULD COMMUNITY BENEFITS BE REALISED?
Blend between short-term
medium-term
long-term
Some are hard to
SCOPE TO INCLUDE:
Different focus areas at different times
->family violence
->particular needs
->youth
->research areas


MARINUS LINK
WHO SHOULD BE RESPONSIBLE?


CRADLE COAST AUTHORITY
MARINUS

Marinus Link – Status Update

- FID from shareholders
- Commonwealth Environmental Approval gained (EPBC Act)
- Financial Close – gained record investment from CEFC
- Issued Notice to Proceed to Prysmian and Hitachi
- Preferred supplier announcement – TasVic Greenlink
- AER Revised Revenue Proposal lodged

Upcoming

- **Meet The Contractors**
  - Dates to be confirmed
- **Issue Draft CBS Framework, collate feedback**
- **Tas EPA approval Nov / Dec**
- **BCC DA**
- **AER Draft decision December**
- **Construction 2026**

Any other business?

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