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2 August 2024

Fi Cotter
NGH Consulting
fi.c@nghconsulting.com.au

Our reference: VLQ-10619

Your reference: Cooba Solar Farm

Dear Fi

RE: Quotation for the supply of native vegetation credits

Vegetation Link is an accredited offset provider with the Department of Energy, Environment and Climate Action (DEECA). We offer specialised brokerage services, enabling our clients to identify and secure suitable native vegetation credits to meet their offset requirements.

Based on the information provided; I understand you require the following:

Offset type	Vicinity	General habitat units (GHU)	Min. strategic biodiversity value score (SBV)	Large Trees (LT)
General	Goulburn Broken CMA or Campaspe LGA	1.477	0.184	71

To meet your offset requirements, you can purchase native vegetation credits from a third party as per the options quoted below¹ (listed in order of proximity to the offset site when more than one option is given²). Turnaround time for issuing a credit extract/ purchased credit statement is approximately 2-5 weeks from acceptance of a valid quote. This quotation is valid for 14 days, subject to credit availability.

Credit Trade Option 1: 2 x 3-Party CTA pathway - offset sites located on Ngurrailam Country in the Greater Shepparton City LGA (approx. 50 kilometres from the project site)

Native Vegetation Credit Fees – Invoiced by DEECA	
Cost of 0.060 GHUs & 71 LTs (ex. GST)	\$13,675.00
Cost of 1.417 GHUs (ex. GST)	\$113,360.00
Broker Fee – Invoiced by Vegetation Link	
Cost of broker fees (ex. GST)	\$2,500.00
Total Credit Trade Fees	
Subtotal Cost (ex. GST)	\$129,535.00
Total GST applicable	\$12,953.50
Total Cost (inc. GST)	\$142,488.50

¹ Broker fee includes the NVOR transfer and allocation fees when an allocation is done at the time of purchase.

² Approximate distances only, where project location is provided.

Credit Trade Option 2: 3-Party CTA pathway - offset site located on Ngurrailam Country in the Greater Shepparton City LGA (approx. 55 kilometres from the project site)

Native Vegetation Credit Fees – Invoiced by DEECA	
Cost of native vegetation credits (ex. GST)	\$148,622.60
Broker Fee – Invoiced by Vegetation Link	
Cost of broker fee (ex. GST)	\$1,250.00
Total Credit Trade Fees	
Subtotal Cost (ex. GST)	\$149,872.60
Total GST applicable	\$14,987.26
Total Cost (inc. GST)	\$164,859.86

If you would like to proceed with purchasing credits, complete and return the **purchaser details form** provided via email. If more than one quotation option is provided above, please **specify which option** you choose. Upon receipt of the form, we will begin the trade process. Further details of the process are in the **FAQ below**.

Should you have any queries, please do not hesitate to contact us on 1300 VEG LINK (1300 834 546) or email offsets@vegetationlink.com.au.

Sincerely,



Shannen Hunter
Biodiversity Offset Broker

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FAQs

What is a third party offset?

A third-party offset means securing offsets from a site owned by a landowner who manages and protects native vegetation on their land or from a credit owner with excess credits to sell. Landowners who establish these offset sites are required to:

- Enter into a Landowner Agreement for the specified offset site. A landowner agreement is in perpetuity and is binding upon the current and future landowners of the site. It permanently restricts use of the site for many purposes.
- Implement a detailed 10-year Management Plan endorsed by the DEECA Native Vegetation Offset Register to manage and improve the biodiversity values of the site.

How is the price of native vegetation offset credits (GHUs, GBEUs etc.) determined?

Credit owners set their own price for native vegetation credits. They determine the price based on numerous factors. These include but are not limited to; site establishment costs, the cost to manage the site in perpetuity (e.g., maintain fencing, control pest species), foregone use cost and administrative costs. Depending on how the site is registered, the credit fee may be paid to either DEECA or directly to the credit owner.

Further information about the work some of our landowners are doing can be found on the [Vegetation Link website](#).

What is the process after I accept the quote?

After you accept the quote and return the purchaser table, the following steps will be undertaken:

1. We will ensure the credits are still available and if necessary, submit a credit advice form for a pending trade to DEECA, to sanction the specified credits,
2. We will set up a credit trade agreement (CTA) and issue this for review and signing by the relevant parties involved. If credits are being purchased and allocated to a project simultaneously, we will include this within the documentation issued to you,
3. Once signed by all parties, we will submit the executed documentation to the relevant entity for invoicing. Invoices will be issued for the fees listed in the quotation. We will send you two invoices, one for the broker fee (payable within 14 days from the date of issue), invoiced by Vegetation Link and one for the credit fee (payable within 28 days from the date of issue), to be paid to DEECA or the Credit Owner. We recommend providing remittances for all your payments,
4. Once payments are received, the Native Vegetation Offset Register (NVOR) will issue the allocated credit extract/s, or purchased credit statement/s to Vegetation Link, which will then be sent to the appropriate recipients. A copy of the executed CTA will also be issued, as evidence that you have purchased the offset.

Generally, the process from quote acceptance to having evidence of purchased (and allocated) credits takes between 2-5 weeks from receipt of a completed Purchaser Details form. This is dependent on a range of factors including the type of landholder agreement or credit trade agreement, organisational workflows, turnaround times for signing and payment of invoices. We work as quickly as possible to get your credits to you within this period.

We note that you **cannot** remove vegetation until you have been given permission by the Responsible Authority (usually the council that has issued a permit).

What happens if I don't have a permit yet?

When people are buying credits before a permit is issued, the following three options are most common:

- You can purchase offsets before the planning permit is available, and then subsequently request that the offsets be allocated to the permit once it becomes available. This will incur an additional \$250 fee for Vegetation Link to facilitate this process. When considering this option, it is important to realise that your estimated offset requirements may be different than the actual permit requirements, which may result in additional costs.
- You can wait for the planning permit to be approved first and then request a quote to meet the requirements of the permit. Should credits be available, you can then start the offset purchase process. We then use the planning permit number for allocating the credits. Allocating credits to the permit is evidence that the offsets have been purchased and that the condition on the permit has been met.
- You can request a quote to confirm availability and to get an idea of the cost of your requirements before you apply for a permit. Once a planning permit has been issued, you can then request an updated quote. It is at this point that you can then go through the offset purchase process.

We cannot guarantee credit availability until a) contracts are executed, or b) credits have been held via a pending trade lodged with DEECA Native Vegetation Offset Register.

We cannot guarantee price until a) a quote has been accepted within 14 days, and b) a Credit Trading Agreement is signed within 30 days, and c) the invoice for the credit fee is paid within 28 days of the date the invoice is issued.

If I sign the CTA, does that mean I MUST pay for the credits?

Yes, you have entered into an agreement to pay for the offset credits therein and are required to pay for those credits. The credits must be paid for within 28 days of the date of the invoice. The broker fee (invoiced by Vegetation Link) must be paid within 14 days from the date of issue.

Can Vegetation Link hold the credits for me, as I want to pay later?

Vegetation Link are unable to hold credits for later payment. Please also see 'What happens if I don't have a permit yet?' above.

For further information, see [our website](#), the [DEECA website](#) or call us any time on 1300 834 546.

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