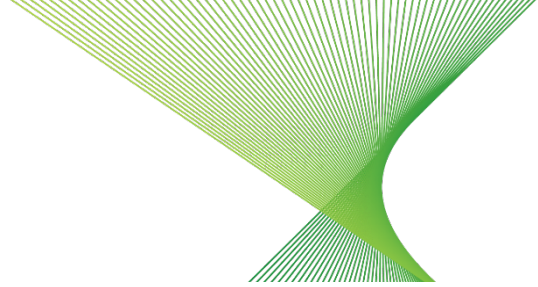


Guidelines for Payment of Professional Fees



When Transgrid acquires an interest in land, it will reimburse landowners' reasonable professional fees (such as legal and valuation) and other out-of-pocket costs (for example, mortgagee's consent).

Landowners are encouraged to seek independent legal and valuation advice. Please consider the following guidelines when engaging professional service providers:

1. Legal Fees

Reasonable legal fees are costs which are directly associated with the acquisition and registration of the easement, and accurately reflect the time expended and the complexity of the matter.

In the event of a dispute in respect to payment of reasonable legal costs, Transgrid reserves the right to make application for a costs assessment under s350 of the Legal Profession Act 2004.

2. Valuation Fees

Prior to engaging an independent valuer, landowners (where possible) should advise Transgrid of the valuer's name and provide an estimate of the valuation fee. This will assist the process.

The valuation fee should accurately reflect the complexity of the valuation and the time spent by the valuer.

Transgrid requires all valuers to comply with the Professional Practice standards and regulations of the Australian Property Institute.

A copy of the valuation report is to be provided to Transgrid. The valuer must also be prepared to support their valuation in a peer review and engage in discussions with Transgrid and its representatives in order to assist the negotiation process.

3. Other Professional Fees

Prior to engaging other professional service providers, Transgrid requests notification in writing of the intention to engage other professional services.

The notification should provide details of the reason(s) justifying the engagement and an estimate of the fees required to be paid.

4. Taxation Status Form

Transgrid will request that landowners fill out a Taxation Status Form prior to reimbursing professional costs or making compensation payments. This will enable Transgrid to raise an invoice, and make the required payment.

Please do not hesitate to contact your Transgrid Acquisition Manager for further information, or contact us on: T: 1800 222 537 E: community@Transgrid.com.au