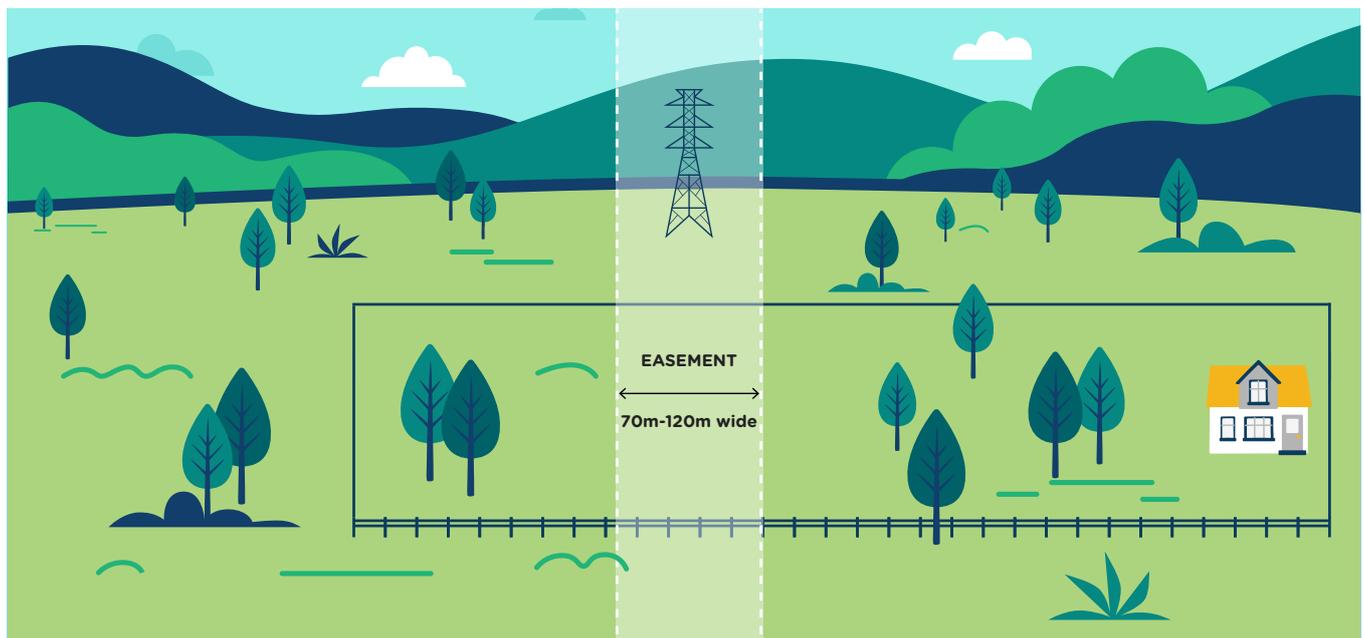
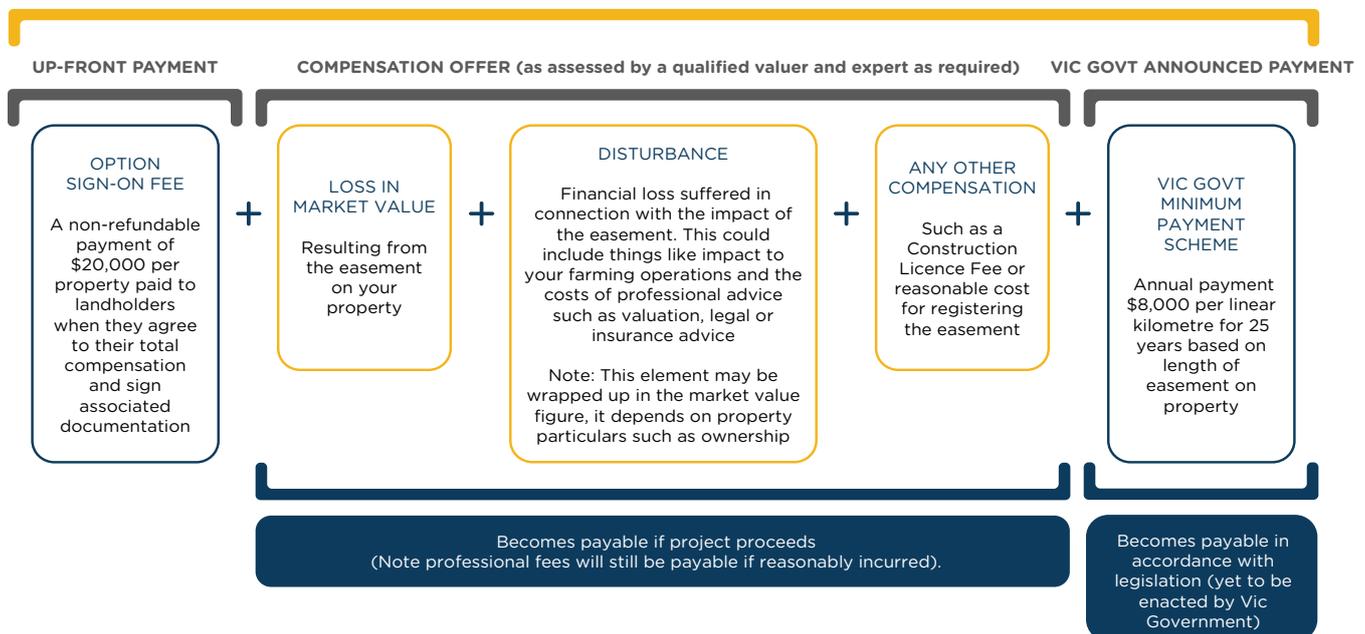


Easement Compensation - Option Agreement

TCV's [Landholder Guide](#) details the processes it will follow for land access, acquisition and compensation for the VNI West project. In addition to this comprehensive guide, we have developed this simplified fact sheet to capture the key elements of compensation that are payable if an easement is required over your property.

An Option for Easement Agreement (Option Agreement) is a negotiated agreement that grants TCV the right to acquire an easement interest from a landholder on agreed terms within an option period. The following diagram outlines the elements that are considered as part of an offer of compensation under an Option Agreement.

TOTAL OFFER OF COMPENSATION



Will all payments or compensation offers be the same?

Landholders are eligible for an Option Sign-on fee of \$20,000 per property, which will be paid for entering into the option for easement agreement. The elements of compensation, such as market value will depend on the value of your property and how you use it. TCV will engage a qualified property valuer as well as technical experts such as agronomists to assess the compensation elements in line with the *Land Acquisition and Compensation Act 1986 (Vic)* and the *Valuation of Land Act 1960 (Vic)*.

A good working relationship with your landholder liaison will ensure that all relevant information and details about your property and operations are considered in the valuation assessment of your farm or property.

Your landholder liaison will also be able to discuss the details of your compensation offer. In some cases, landholders may be offered a single value or lump sum offer, that combines market value and disturbance. This will be influenced by a number of factors, including how the property is owned and how it's used.

Further information on the offer process, including when and if payments become payable can be found in TCV's August 2023 Landholder Guide.

Can you get professional advice?

We encourage all landholders to seek relevant professional advice such as legal or valuation advice. If your valuer and the valuer engaged by TCV disagree on the valuation, then we will encourage them to meet to discuss those differences in valuation and attempt to reach an agreed sum. You can claim reasonable professional fees connected with the Option Agreement from the date you first receive the Agreement.

Will there be compensation for near neighbours?

The compensation payments do not apply to neighbouring properties. VicGrid is developing guidance to set clear expectations for managing impacts on neighbouring landholders that are 'significantly impacted' by nearby transmission projects, which the project will comply with. Further information will be available in late 2023 (see: <https://engage.vic.gov.au/victorian-transmission-investment-framework>)

Disclaimer: The information in this document is for reference only and may be subsequently amended or updated – it is not designed to be, nor should it be regarded, as professional or legal advice. You should seek appropriate independent professional and/or legal advice where appropriate.