Low-Carbon Aluminium Credit for the Boyne Smelter

FEDERATION FUNDING AGREEMENT - ENVIRONMENT

Table 1: Formalities and operation of schedule	
Parties	Commonwealth State of Queensland (**QLD**)
Duration	This Schedule is expected to expire on the 'Expiry Date' as defined in the Low-Carbon Aluminium Funding Deed between QLD acting through Queensland Treasury, and Boyne Smelters Limited ACN 010 061 935 (**BSL**), dated on or about the date of this Schedule (**Low-Carbon Aluminium Funding Deed**). The Expiry Date is expected to be on or around 30 June 2040.
Purpose	The Schedule will support the delivery of payments by QLD of credit amounts to BSL in relation to the amount of Eligible Green Electricity used in the production of Low-Carbon Aluminium at the Boyne Island Aluminium Smelter (**Boyne Smelter**) during the Support Window (as defined below). The payment of credit amounts by QLD to BSL will occur under, and in accordance with, the Low-Carbon Aluminium Funding Deed. '**Low-Carbon Aluminium**' has the meaning provided in the Low-Carbon Aluminium Funding Deed. This Schedule facilitates the Commonwealth making payments to QLD in respect of all amounts payable by QLD under the Low-Carbon Aluminium Funding Deed. QLD and the Commonwealth will cooperate in good faith in relation to the administration of this Schedule.
Estimated financial contributions	The Commonwealth will provide an estimated total financial contribution to QLD of up to $1 billion (nominal) (**Credit Cap**) in respect of this Schedule. The profile for the total financial contribution is presented in Table 1: Financial contributions to QLD.
Additional terms	**Commonwealth payment** The Commonwealth will make payments to QLD for all credit amounts which are paid to BSL by QLD under, and validly in accordance with, the Low-Carbon Aluminium Funding Deed. Subject to the below, the Commonwealth will make such payments in accordance with the payment milestones, and relevant milestone criteria, set out at Table 2.

The payment caps in Table 2 have been included for budgeting purposes. If the credit amounts claimed by BSL in a Quarter exceed the cap specified, the Parties will seek a variation, subject to required Commonwealth and QLD approvals, to be sought and considered as soon as reasonably practical. QLD's entitlement to payment under this Schedule is subject to substantial compliance with the material terms of this Schedule.

The Commonwealth may not accept a claim for payment from QLD where this relates to an ineligible or otherwise invalid payment under the Low-Carbon Aluminium Funding Deed.

QLD payment claims

QLD may issue a payment claim to the Commonwealth on a quarterly basis during the Support Window, in arrears for the reimbursement of payment made to BSL in respect of a valid claim for quarterly payment from BSL under the Low-Carbon Aluminium Funding Deed.

BSL claims for payment are to be in respect of the Eligible Green Electricity used by BSL in the production of Low-Carbon Aluminium during the Support Window.

A '**Quarter**' will be a financial year quarter commencing on 1 July, 1 October, 1 January, and 1 April.

The '**Support Window**' will:

a) begin on 1 January 2030; and

b) end on the earlier of:

   i. the date that is 10 years after 1 January 2030; and

   ii. the date on which Queensland has received quarterly payments equal to, in aggregate, the Credit Cap.

BSL may make quarterly payment claims to QLD either:

a) following the provision of all the required reporting materials required for the relevant preceding Quarter; or

b) at the conclusion of the 10-week reporting period following the end of a Quarter, based on such information as is available to BSL at that time,

whichever occurs earlier.

Quarterly GE Credits to BSL under the Low-Carbon Aluminium Funding Deed are to be calculated as follows:

$$\textbf{Quarterly GE Credit} = \text{GE Rate} \times \text{Eligible GE}_n$$

Capitalised terms used but not defined in this Schedule have the meaning given to them in the Low-Carbon Aluminium Funding Deed.

Verification and measurement information

Unless otherwise provided at item 1 of Table 3, the amount of Eligible Green Electricity used in the production of Low-Carbon Aluminium will be verified via the Commonwealth's Product Guarantee of Origin (**PGO**) Certificates verifying that the relevant volume of Eligible Green Electricity was used in the production of Low-Carbon Aluminium (or, where BSL is still awaiting the issue of PGO certificates, evidence of application for or registration of the relevant PGO Certificates, including, if relevant, information provided to the Clean Energy Regulator for the use of Eligible Green Electricity to create Low-Carbon Aluminium in the relevant Quarter).

The release of Commonwealth funds is subject to Commonwealth acceptance, acting reasonably, of QLD's claim for payment and the reporting materials at item 1 of Table 3. Subject to the outcome of an annual reconciliation, the Commonwealth will accept a claim for payment from QLD, where QLD is obligated to make payment to BSL under the terms of the Low-Carbon Aluminium Funding Deed.

The parties agree that the Commonwealth will promptly verify the amounts of Eligible Green Electricity used by BSL in the production of Low-Carbon Aluminium at the Boyne Smelter and otherwise confirm that any BSL claim for payment is in accordance with the Low-Carbon Aluminium Funding Deed within such time period having regard to QLD's payment obligations under the Low-Carbon Aluminium Funding Deed.

The Commonwealth will not withhold payment from QLD where:

a) the Commonwealth has provided QLD with confirmation that a BSL claim for payment is in accordance with the Low-Carbon Aluminium Funding Deed; and

b) QLD subsequently makes the corresponding payment to BSL under the Low-Carbon Aluminium Funding Deed on the basis of the Commonwealth's confirmation.

If a BSL claim for payment that the Commonwealth has confirmed is in accordance with the Low-Carbon Aluminium Funding Deed is subsequently identified as an amount which is beyond what BSL was actually entitled to under the Low-Carbon Aluminium Funding Deed, this is to be addressed through the annual reconciliation process below or otherwise in accordance with the offsetting and repayment provisions of this Schedule.

Annual reconciliation

The Commonwealth must, as soon as reasonably practicable following the end of each financial year, undertake an annual reconciliation of

	payments received over the duration of the financial year against the Boyne Smelter's actual Eligible Green Electricity used in the production of Low-Carbon Aluminium. The Commonwealth and QLD will meet annually to coordinate and cooperate on the conduct of the annual reconciliation process and to discuss any outcomes of the reconciliation process. In the event of dispute by the Commonwealth on any outcomes of the reconciliation process, or in any other instance where the Commonwealth wishes to appoint an auditor under the terms of the Low-Carbon Aluminium Funding Deed, the cost of an independent auditor will be fully funded by the Commonwealth. Where the amount of Quarterly Payments received in respect of the relevant financial year is greater than the amount of Quarterly Payments that BSL was entitled to receive as a result of the Boyne Smelter's actual Eligible Green Electricity use in the production of Low-Carbon Aluminium, QLD must withhold the amount of any excess from subsequent Quarterly Payments to which BSL is entitled or QLD will seek repayment of the excess payment if it is unable to recover the excess for subsequent Quarterly Payments. Where the amount of Quarterly Payments received by BSL in respect of the relevant period is less than the amount of Quarterly Payments that BSL was entitled to receive as a result of the Boyne Smelter's actual Eligible Green Electricity use in the production of Low-Carbon Aluminium, QLD may claim, and the Commonwealth must pay, the additional amount which would have been payable to BSL in respect of the relevant period. QLD's entitlement to payment under this Schedule will be adjusted in accordance with the outcomes of the annual reconciliation process. **Offset by QLD and repayments sought by QLD under the Low-Carbon Aluminium Funding Deed** If QLD is entitled to offset any liability owed by BSL to QLD under the Low-Carbon Aluminium Funding Deed, the Commonwealth is entitled to offset a corresponding amount against any future payment to QLD under this Schedule. If QLD receives a repayment from BSL for any reason under the Low-Carbon Aluminium Funding Deed, the Commonwealth is entitled to offset the amount of this repayment against any future payment to QLD under this Schedule. If QLD is not entitled to any future payments from the Commonwealth under this Schedule, the amount repaid to QLD must be repaid to the Commonwealth. **Administration of Low-Carbon Aluminium Funding Deed** Subject to the corresponding obligations of the Commonwealth under this Schedule, QLD will administer the Low-Carbon Aluminium Funding

	Deed. In doing so, QLD must take into account its obligations, and the Commonwealth's rights, under this Schedule. No later than 1 September 2029, QLD and the Commonwealth will agree and establish appropriate governance arrangements in support of the administration of the Low-Carbon Aluminium Funding Deed. QLD and the Commonwealth will cooperate in good faith in relation to the administration of the Low-Carbon Aluminium Funding Deed. QLD must reasonably consult with the Commonwealth and, to the extent practicable, obtain the Commonwealth's prior written consent (not to be unreasonably withheld or delayed), before QLD does any of the following: a) enters into or agrees to any material amendment of the Low-Carbon Aluminium Funding Deed; b) exercises any of its material rights, or omits to exercise any of its material rights, under the Low-Carbon Aluminium Funding Deed; c) waives any of its material rights under the Low-Carbon Aluminium Funding Deed; d) provides any material consent or approvals under the Low-Carbon Aluminium Funding Deed; e) assigns, novates or otherwise deals with its rights and obligations under and in breach of the Low-Carbon Aluminium Funding Deed or permits BSL to assign, novate or otherwise deal with its rights and obligations; or f) exercises any right of termination or material reduction in scope under the Low-Carbon Aluminium Funding Deed. The consent requirements above will not prevent QLD from taking any action that it is required to do so by law. In responding to any requests for feedback from QLD or in relation to any other consultation process regarding the above, the Commonwealth must act reasonably and in good faith and QLD must consider any input acting reasonably and in good faith. **Reporting** QLD must provide the reporting set out in Table 3: Reporting Requirements to the Commonwealth.

Table 1: Financial contributions to QLD												
($ million)	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-56	2036-37	2037-38	2038-39	2039-40	Total
Estimated total budget	50.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	50.0	**1,000.0**
Less estimated National Partnership Payments	50.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	50.0	**1,000.0**

Table 2: Performance requirements, reporting and payment summary			
Milestone No.	**Performance milestones**	**Report due**	**Payment**
Financial Year (FY) 2029 - 2030			
1.	**Quarter (Q)3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $50,000,000.
2.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	30 June 2030 or when the final claim for payment for the financial year is received by QLD from BSL under the Low-Carbon Aluminium Funding Deed.	Up to $50,000,000, less any payments made for the financial year to date.
FY 2030 - 2031			
3.	**Q1 1 July – 30 September** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000.

	under Item 1 and 2 of Table 3.		
4.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000, less any payments made for the financial year to date.
5.	**Q3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
6.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	30 June 2031; or when the final claim for payment for the financial year is received by QLD from BSL under the Low-Carbon Aluminium Funding Deed.	Up to $100,000,000 less any payments made for the financial year to date.
FY 2031 - 2032			
7.	**Q1 1 July – 30 September**	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000.

	Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 and 2 of Table 3.		
8.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
9.	**Q3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
10.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	30 June 2032; or when the final claim for payment for the financial year is received by QLD from BSL under the Low-Carbon Aluminium Funding Deed.	Up to $100,000,000 less any payments made for the financial year to date.

FY 2032 - 2033			
11.	**Q1 1 July – 30 September** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 and 2 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000.
12.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
13.	**Q3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
14.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and	30 June 2033; or when the final claim for payment for the financial year is received by QLD from	Up to $100,000,000 less any payments made for the financial year to date.

	the accompanying information required under Item 1 of Table 3.	BSL under the Low-Carbon Aluminium Funding Deed.	
FY 2033 - 2034			
15.	**Q1 1 July – 30 September** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 and 2 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000.
16.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
17.	**Q3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.

18.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	30 June 2034; or when the final claim for payment for the financial year is received by QLD from BSL under the Low-Carbon Aluminium Funding Deed.	Up to $100,000,000 less any payments made for the financial year to date.
FY 2034 - 2035			
19.	**Q1 1 July – 30 September** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 and 2 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000.
20.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
21.	**Q3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.

	the accompanying information required under Item 1 of Table 3.		
22.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	30 June 2035; or when the final claim for payment for the financial year is received by QLD from BSL under the Low-Carbon Aluminium Funding Deed.	Up to $100,000,000 less any payments made for the financial year to date.
FY 2035 - 2036			
23.	**Q1 1 July – 30 September** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 and 2 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000.
24.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.

25.	**Q3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
26.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	30 June 2036; or when the final claim for payment for the financial year is received by QLD from BSL under the Low-Carbon Aluminium Funding Deed.	Up to $100,000,000 less any payments made for the financial year to date.
FY 2036 - 2037			
27.	**Q1 1 July – 30 September** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 and 2 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000.
28.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.

	the accompanying information required under Item 1 of Table 3.		
29.	**Q3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
30.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	30 June 2037; or when the final claim for payment for the financial year is received by QLD from BSL under the Low-Carbon Aluminium Funding Deed.	Up to $100,000,000 less any payments made for the financial year to date.
FY 2037 - 2038			
31.	**Q1 1 July – 30 September** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 and 2 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000.

32.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
33.	**Q3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
34.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	30 June 2038; or when the final claim for payment for the financial year is received by QLD from BSL under the Low-Carbon Aluminium Funding Deed.	Up to $100,000,000 less any payments made for the financial year to date.
FY 2038 - 2039			
35.	**Q1 1 July – 30 September** Commonwealth's acceptance of QLD's claim for payment for the Quarter and	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000.

	the accompanying information required under Item 1 and 2 of Table 3.		
36.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
37.	**Q3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
38.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	30 June 2039; or when the final claim for payment for the financial year is received by QLD from BSL under the Low-Carbon Aluminium Funding Deed.	Up to $100,000,000 less any payments made for the financial year to date.
FY 2039 - 2040			

39.	**Q1 1 July – 30 September** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 and 2 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $50,000,000.
40.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $50,000,000 less any payments made for the financial year to date.

Table 3: Reporting Requirements		
Item	**Reporting Requirement**	**Report due**
1.	**Verifying payment claims** All QLD claims for payment must be accompanied by the following information provided by BSL (unless already provided directly to the Commonwealth by BSL): a) either: i. corresponding PGO certificates for the Low-Carbon Aluminium produced by the Boyne smelter where these have been issued and evidence of Green Certificates (being either LGC or REGO certificates) surrendered to support the creation of PGO certificates for Low-Carbon Aluminium; or ii. where the relevant PGO certificates are not yet available, evidence of application or registration for the relevant PGO Certificates, including all evidence provided to the Clean Energy Regulator for the relevant batch of Low-Carbon Aluminium claimed; and b) evidence of valid payment made to BSL under the Low-Carbon Aluminium Funding Deed for the relevant Quarter. If there is a Change in Applicable Law (as that term is defined in the Low-Carbon Aluminium Funding Deed), all QLD claims for payment must be accompanied by the alternative form of evidence provided by BSL to QLD to verify the Eligible Green Electricity used in the production of Low-Carbon Aluminium in accordance with the Low-Carbon Aluminium Funding Deed.	To the extent not already provided directly by BSL to the Commonwealth, this information is to accompany any QLD claim for payment under the Schedule.

Table 3: Reporting Requirements		
Item	**Reporting Requirement**	**Report due**
2.	**Annual reconciliation** QLD must, at the conclusion of the annual reconciliation process to be undertaken by QLD and the Commonwealth in cooperation, provide the Commonwealth with (to the extent the Commonwealth has not already received these items, including from BSL): a) details of the outcome of the annual reconciliation process; and b) all other evidence and information that informed the annual reconciliation process. This is to include all PGO certificates for the Low-Carbon Aluminium produced over the preceding financial year at the Boyne smelter. The Commonwealth and QLD will cooperate in the conduct of the annual reconciliation process.	To the extent not provided directly by BSL, this information is to be provided as soon as reasonably practicable to the Commonwealth following the conclusion of the annual reconciliation process.
3.	**Materials provided by BSL** To the extent not provided directly by BSL, QLD must provide to the Commonwealth any notices, reports, requests or other material documentation provided by BSL to QLD under the Low-Carbon Aluminium Funding Deed.	To the extent not provided directly by BSL, to be provided to the Commonwealth as soon as reasonably practicable following their receipt by QLD.

Table 3: Reporting Requirements		
Item	**Reporting Requirement**	**Report due**
4.	**Ad hoc requests** To the extent not provided directly by BSL, QLD must provide any other information which it has received from BSL under the Low-Carbon Aluminium Funding Deed to the Commonwealth upon request, provided such request is reasonable and does not extend to internal information or documentation relating to the State's internal processes. For the avoidance of doubt, this includes any information provided by BSL under the Low-Carbon Aluminium Funding Deed regarding the verification of the total amount of green energy used, the amounts of Low-Carbon Aluminium produced and payment made under the Low-Carbon Aluminium Funding Deed.	To the extent not provided directly by BSL (and subject to the other qualifications in the preceding column), to be provided promptly following the reasonable request of the Commonwealth.

The Parties have confirmed their commitment to this Schedule as follows:

Signed *for and on behalf of the Commonwealth of Australia by*	**Signed** *for and on behalf of the State of Queensland by*
Senator the Hon Tim Ayres Minister for Industry and Innovation Minister for Science	**The Hon David Janetzki MP** Treasurer Minister for Energy Minister for Home Ownership
19/5/2026	/ /2026

Low-Carbon Aluminium Credit for the Boyne Smelter

FEDERATION FUNDING AGREEMENT - ENVIRONMENT

Table 1: Formalities and operation of schedule	
Parties	Commonwealth State of Queensland (**QLD**)
Duration	This Schedule is expected to expire on the 'Expiry Date' as defined in the Low-Carbon Aluminium Funding Deed between QLD acting through Queensland Treasury, and Boyne Smelters Limited ACN 010 061 935 (**BSL**), dated [on or about the date of this Schedule] (**Low-Carbon Aluminium Funding Deed**). The Expiry Date is expected to be on or around 30 June 2040.
Purpose	The Schedule will support the delivery of payments by QLD of credit amounts to BSL in relation to the amount of Eligible Green Electricity used in the production of Low-Carbon Aluminium at the Boyne Island Aluminium Smelter (**Boyne Smelter**) during the Support Window (as defined below). The payment of credit amounts by QLD to BSL will occur under, and in accordance with, the Low-Carbon Aluminium Funding Deed. '**Low-Carbon Aluminium**' has the meaning provided in the Low-Carbon Aluminium Funding Deed. This Schedule facilitates the Commonwealth making payments to QLD in respect of all amounts payable by QLD under the Low-Carbon Aluminium Funding Deed. QLD and the Commonwealth will cooperate in good faith in relation to the administration of this Schedule.
Estimated financial contributions	The Commonwealth will provide an estimated total financial contribution to QLD of up to $1 billion (nominal) (**Credit Cap**) in respect of this Schedule. The profile for the total financial contribution is presented in Table 1: Financial contributions to QLD.
Additional terms	**Commonwealth payment** The Commonwealth will make payments to QLD for all credit amounts which are paid to BSL by QLD under, and validly in accordance with, the Low-Carbon Aluminium Funding Deed. Subject to the below, the Commonwealth will make such payments in accordance with the payment milestones, and relevant milestone criteria, set out at Table 2.

	The payment caps in Table 2 have been included for budgeting purposes. If the credit amounts claimed by BSL in a Quarter exceed the cap specified, the Parties will seek a variation, subject to required Commonwealth and QLD approvals, to be sought and considered as soon as reasonably practical. QLD's entitlement to payment under this Schedule is subject to substantial compliance with the material terms of this Schedule. The Commonwealth may not accept a claim for payment from QLD where this relates to an ineligible or otherwise invalid payment under the Low-Carbon Aluminium Funding Deed. **QLD payment claims** QLD may issue a payment claim to the Commonwealth on a quarterly basis during the Support Window, in arrears for the reimbursement of payment made to BSL in respect of a valid claim for quarterly payment from BSL under the Low-Carbon Aluminium Funding Deed. BSL claims for payment are to be in respect of the Eligible Green Electricity used by BSL in the production of Low-Carbon Aluminium during the Support Window. A '**Quarter**' will be a financial year quarter commencing on 1 July, 1 October, 1 January, and 1 April. The '**Support Window**' will: a) begin on 1 January 2030; and b) end on the earlier of: i. the date that is 10 years after 1 January 2030; and ii. the date on which Queensland has received quarterly payments equal to, in aggregate, the Credit Cap. BSL may make quarterly payment claims to QLD either: a) following the provision of all the required reporting materials required for the relevant preceding Quarter; or b) at the conclusion of the 10-week reporting period following the end of a Quarter, based on such information as is available to BSL at that time, whichever occurs earlier. Quarterly GE Credits to BSL under the Low-Carbon Aluminium Funding Deed are to be calculated as follows: **Quarterly GE Credit** = GE Rate × Eligible GE_n Capitalised terms used but not defined in this Schedule have the meaning given to them in the Low-Carbon Aluminium Funding Deed.

	Verification and measurement information Unless otherwise provided at item 1 of Table 3, the amount of Eligible Green Electricity used in the production of Low-Carbon Aluminium will be verified via the Commonwealth's Product Guarantee of Origin (**PGO**) Certificates verifying that the relevant volume of Eligible Green Electricity was used in the production of Low-Carbon Aluminium (or, where BSL is still awaiting the issue of PGO certificates, evidence of application for or registration of the relevant PGO Certificates, including, if relevant, information provided to the Clean Energy Regulator for the use of Eligible Green Electricity to create Low-Carbon Aluminium in the relevant Quarter). The release of Commonwealth funds is subject to Commonwealth acceptance, acting reasonably, of QLD's claim for payment and the reporting materials at item 1 of Table 3. Subject to the outcome of an annual reconciliation, the Commonwealth will accept a claim for payment from QLD, where QLD is obligated to make payment to BSL under the terms of the Low-Carbon Aluminium Funding Deed. The parties agree that the Commonwealth will promptly verify the amounts of Eligible Green Electricity used by BSL in the production of Low-Carbon Aluminium at the Boyne Smelter and otherwise confirm that any BSL claim for payment is in accordance with the Low-Carbon Aluminium Funding Deed within such time period having regard to QLD's payment obligations under the Low-Carbon Aluminium Funding Deed. The Commonwealth will not withhold payment from QLD where: a) the Commonwealth has provided QLD with confirmation that a BSL claim for payment is in accordance with the Low-Carbon Aluminium Funding Deed; and b) QLD subsequently makes the corresponding payment to BSL under the Low-Carbon Aluminium Funding Deed on the basis of the Commonwealth's confirmation. If a BSL claim for payment that the Commonwealth has confirmed is in accordance with the Low-Carbon Aluminium Funding Deed is subsequently identified as an amount which is beyond what BSL was actually entitled to under the Low-Carbon Aluminium Funding Deed, this is to be addressed through the annual reconciliation process below or otherwise in accordance with the offsetting and repayment provisions of this Schedule. **Annual reconciliation** The Commonwealth must, as soon as reasonably practicable following the end of each financial year, undertake an annual reconciliation of

	payments received over the duration of the financial year against the Boyne Smelter's actual Eligible Green Electricity used in the production of Low-Carbon Aluminium. The Commonwealth and QLD will meet annually to coordinate and cooperate on the conduct of the annual reconciliation process and to discuss any outcomes of the reconciliation process. In the event of dispute by the Commonwealth on any outcomes of the reconciliation process, or in any other instance where the Commonwealth wishes to appoint an auditor under the terms of the Low-Carbon Aluminium Funding Deed, the cost of an independent auditor will be fully funded by the Commonwealth. Where the amount of Quarterly Payments received in respect of the relevant financial year is greater than the amount of Quarterly Payments that BSL was entitled to receive as a result of the Boyne Smelter's actual Eligible Green Electricity use in the production of Low-Carbon Aluminium, QLD must withhold the amount of any excess from subsequent Quarterly Payments to which BSL is entitled or QLD will seek repayment of the excess payment if it is unable to recover the excess for subsequent Quarterly Payments. Where the amount of Quarterly Payments received by BSL in respect of the relevant period is less than the amount of Quarterly Payments that BSL was entitled to receive as a result of the Boyne Smelter's actual Eligible Green Electricity use in the production of Low-Carbon Aluminium, QLD may claim, and the Commonwealth must pay, the additional amount which would have been payable to BSL in respect of the relevant period. QLD's entitlement to payment under this Schedule will be adjusted in accordance with the outcomes of the annual reconciliation process. **Offset by QLD and repayments sought by QLD under the Low-Carbon Aluminium Funding Deed** If QLD is entitled to offset any liability owed by BSL to QLD under the Low-Carbon Aluminium Funding Deed, the Commonwealth is entitled to offset a corresponding amount against any future payment to QLD under this Schedule. If QLD receives a repayment from BSL for any reason under the Low-Carbon Aluminium Funding Deed, the Commonwealth is entitled to offset the amount of this repayment against any future payment to QLD under this Schedule. If QLD is not entitled to any future payments from the Commonwealth under this Schedule, the amount repaid to QLD must be repaid to the Commonwealth. **Administration of Low-Carbon Aluminium Funding Deed** Subject to the corresponding obligations of the Commonwealth under this Schedule, QLD will administer the Low-Carbon Aluminium Funding

	Deed. In doing so, QLD must take into account its obligations, and the Commonwealth's rights, under this Schedule. No later than 1 September 2029, QLD and the Commonwealth will agree and establish appropriate governance arrangements in support of the administration of the Low-Carbon Aluminium Funding Deed. QLD and the Commonwealth will cooperate in good faith in relation to the administration of the Low-Carbon Aluminium Funding Deed. QLD must reasonably consult with the Commonwealth and, to the extent practicable, obtain the Commonwealth's prior written consent (not to be unreasonably withheld or delayed), before QLD does any of the following: a) enters into or agrees to any material amendment of the Low-Carbon Aluminium Funding Deed; b) exercises any of its material rights, or omits to exercise any of its material rights, under the Low-Carbon Aluminium Funding Deed; c) waives any of its material rights under the Low-Carbon Aluminium Funding Deed; d) provides any material consent or approvals under the Low-Carbon Aluminium Funding Deed; e) assigns, novates or otherwise deals with its rights and obligations under and in breach of the Low-Carbon Aluminium Funding Deed or permits BSL to assign, novate or otherwise deal with its rights and obligations; or f) exercises any right of termination or material reduction in scope under the Low-Carbon Aluminium Funding Deed. The consent requirements above will not prevent QLD from taking any action that it is required to do so by law. In responding to any requests for feedback from QLD or in relation to any other consultation process regarding the above, the Commonwealth must act reasonably and in good faith and QLD must consider any input acting reasonably and in good faith. **Reporting** QLD must provide the reporting set out in Table 3: Reporting Requirements to the Commonwealth.

Table 1: Financial contributions to QLD											
($ million)	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-56	2036-37	2037-38	2038-39	2039-40	Total
Estimated total budget	50.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	50.0	**1,000.0**
Less estimated National Partnership Payments	50.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	50.0	**1,000.0**

Table 2: Performance requirements, reporting and payment summary			
Milestone No.	Performance milestones	Report due	Payment
Financial Year (FY) 2029 - 2030			
1.	**Quarter (Q)3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $50,000,000.
2.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	30 June 2030 or when the final claim for payment for the financial year is received by QLD from BSL under the Low-Carbon Aluminium Funding Deed.	Up to $50,000,000, less any payments made for the financial year to date.
FY 2030 - 2031			
3.	**Q1 1 July – 30 September** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000.

	under Item 1 and 2 of Table 3.		
4.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000, less any payments made for the financial year to date.
5.	**Q3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
6.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	30 June 2031; or when the final claim for payment for the financial year is received by QLD from BSL under the Low-Carbon Aluminium Funding Deed.	Up to $100,000,000 less any payments made for the financial year to date.
FY 2031 - 2032			
7.	**Q1 1 July – 30 September**	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000.

	Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 and 2 of Table 3.		
8.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
9.	**Q3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
10.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	30 June 2032; or when the final claim for payment for the financial year is received by QLD from BSL under the Low-Carbon Aluminium Funding Deed.	Up to $100,000,000 less any payments made for the financial year to date.

FY 2032 - 2033			
11.	**Q1 1 July – 30 September** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 and 2 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000.
12.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
13.	**Q3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
14.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and	30 June 2033; or when the final claim for payment for the financial year is received by QLD from	Up to $100,000,000 less any payments made for the financial year to date.

	the accompanying information required under Item 1 of Table 3.	BSL under the Low-Carbon Aluminium Funding Deed.	
FY 2033 - 2034			
15.	**Q1 1 July – 30 September** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 and 2 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000.
16.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
17.	**Q3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.

18.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	30 June 2034; or when the final claim for payment for the financial year is received by QLD from BSL under the Low-Carbon Aluminium Funding Deed.	Up to $100,000,000 less any payments made for the financial year to date.
FY 2034 - 2035			
19.	**Q1 1 July – 30 September** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 and 2 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000.
20.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
21.	**Q3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.

	the accompanying information required under Item 1 of Table 3.		
22.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	30 June 2035; or when the final claim for payment for the financial year is received by QLD from BSL under the Low-Carbon Aluminium Funding Deed.	Up to $100,000,000 less any payments made for the financial year to date.
FY 2035 - 2036			
23.	**Q1 1 July – 30 September** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 and 2 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000.
24.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.

25.	**Q3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
26.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	30 June 2036; or when the final claim for payment for the financial year is received by QLD from BSL under the Low-Carbon Aluminium Funding Deed.	Up to $100,000,000 less any payments made for the financial year to date.
FY 2036 - 2037			
27.	**Q1 1 July – 30 September** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 and 2 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000.
28.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.

	the accompanying information required under Item 1 of Table 3.		
29.	**Q3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
30.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	30 June 2037; or when the final claim for payment for the financial year is received by QLD from BSL under the Low-Carbon Aluminium Funding Deed.	Up to $100,000,000 less any payments made for the financial year to date.
FY 2037 - 2038			
31.	**Q1 1 July – 30 September** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 and 2 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000.

32.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
33.	**Q3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
34.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	30 June 2038; or when the final claim for payment for the financial year is received by QLD from BSL under the Low-Carbon Aluminium Funding Deed.	Up to $100,000,000 less any payments made for the financial year to date.
FY 2038 - 2039			
35.	**Q1 1 July – 30 September** Commonwealth's acceptance of QLD's claim for payment for the Quarter and	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000.

	the accompanying information required under Item 1 and 2 of Table 3.		
36.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
37.	**Q3 1 Jan – 31 March** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $100,000,000 less any payments made for the financial year to date.
38.	**Q4 1 April – 30 June** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	30 June 2039; or when the final claim for payment for the financial year is received by QLD from BSL under the Low-Carbon Aluminium Funding Deed.	Up to $100,000,000 less any payments made for the financial year to date.
FY 2039 - 2040			

39.	**Q1 1 July – 30 September** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 and 2 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $50,000,000.
40.	**Q2 1 October – 31 December** Commonwealth's acceptance of QLD's claim for payment for the Quarter and the accompanying information required under Item 1 of Table 3.	Following the end of the listed Quarter in the provided Financial Year.	Up to $50,000,000 less any payments made for the financial year to date.

<table>
<tr><th colspan="3">Table 3: Reporting Requirements</th></tr>
<tr><th>Item</th><th>Reporting Requirement</th><th>Report due</th></tr>
<tr><td>1.</td><td>Verifying payment claims

All QLD claims for payment must be accompanied by the following information provided by BSL (unless already provided directly to the Commonwealth by BSL):

a) either:

i. corresponding PGO certificates for the Low-Carbon Aluminium produced by the Boyne smelter where these have been issued and evidence of Green Certificates (being either LGC or REGO certificates) surrendered to support the creation of PGO certificates for Low-Carbon Aluminium; or

ii. where the relevant PGO certificates are not yet available, evidence of application or registration for the relevant PGO Certificates, including all evidence provided to the Clean Energy Regulator for the relevant batch of Low-Carbon Aluminium claimed; and

b) evidence of valid payment made to BSL under the Low-Carbon Aluminium Funding Deed for the relevant Quarter.

If there is a Change in Applicable Law (as that term is defined in the Low-Carbon Aluminium Funding Deed), all QLD claims for payment must be accompanied by the alternative form of evidence provided by BSL to QLD to verify the Eligible Green Electricity used in the production of Low-Carbon Aluminium in accordance with the Low-Carbon Aluminium Funding Deed.</td><td>To the extent not already provided directly by BSL to the Commonwealth, this information is to accompany any QLD claim for payment under the Schedule.</td></tr>
</table>

Table 3: Reporting Requirements		
Item	**Reporting Requirement**	**Report due**
2.	**Annual reconciliation** QLD must, at the conclusion of the annual reconciliation process to be undertaken by QLD and the Commonwealth in cooperation, provide the Commonwealth with (to the extent the Commonwealth has not already received these items, including from BSL): a) details of the outcome of the annual reconciliation process; and b) all other evidence and information that informed the annual reconciliation process. This is to include all PGO certificates for the Low-Carbon Aluminium produced over the preceding financial year at the Boyne smelter. The Commonwealth and QLD will cooperate in the conduct of the annual reconciliation process.	To the extent not provided directly by BSL, this information is to be provided as soon as reasonably practicable to the Commonwealth following the conclusion of the annual reconciliation process.
3.	**Materials provided by BSL** To the extent not provided directly by BSL, QLD must provide to the Commonwealth any notices, reports, requests or other material documentation provided by BSL to QLD under the Low-Carbon Aluminium Funding Deed.	To the extent not provided directly by BSL, to be provided to the Commonwealth as soon as reasonably practicable following their receipt by QLD.

Table 3: Reporting Requirements		
Item	Reporting Requirement	Report due
4.	**Ad hoc requests** To the extent not provided directly by BSL, QLD must provide any other information which it has received from BSL under the Low-Carbon Aluminium Funding Deed to the Commonwealth upon request, provided such request is reasonable and does not extend to internal information or documentation relating to the State's internal processes. For the avoidance of doubt, this includes any information provided by BSL under the Low-Carbon Aluminium Funding Deed regarding the verification of the total amount of green energy used, the amounts of Low-Carbon Aluminium produced and payment made under the Low-Carbon Aluminium Funding Deed.	To the extent not provided directly by BSL (and subject to the other qualifications in the preceding column), to be provided promptly following the reasonable request of the Commonwealth.

The Parties have confirmed their commitment to this Schedule as follows:

Signed *for and on behalf of the Commonwealth of Australia by*

Senator the Hon Tim Ayres
Minister for Industry and Innovation
Minister for Science

/ / 2026

Signed *for and on behalf of the State of Queensland by*

The Hon David Janetzki MP
Treasurer
Minister for Energy
Minister for Home Ownership

16 / 7 / 2026