

THE CREEKS PIPELINE COMPANY LIMITED

Schedule of Charges

Valid: 1 July 2023 to 30 June 2024

(This is the date from which each individual charge applies unless otherwise specified)

CPC Water Delivery Fees for 2023/2024

CPC Board set water fees each year at the April Board meeting, in setting water delivery fees for the 2023/24 season, the Board reviews the Company's performance for the previous financial year to take into consideration several factors influencing its operations and its shareholders' interests.

Power Pricing Impact on Water Delivery Costs.

CPC's current power supply contract runs to 31/12/24. The contracted annual rates slightly increase in the last year of our contract period. From January 2025, the CPC price will be exposed to market power prices that will likely be considerably higher than current contacted prices. To manage the impact of power price increases, CPC is currently in the final stages of considering the construction of a 2MW solar farm near the Jervois pump station to help offset the large power costs by using renewable energy. Further updates will be provided to shareholders in the coming months.

Asset Replacement Fund.

CPC's infrastructure, whilst still relatively early in its useful life, is starting to show the impact of constant operational activity. There remains a need to ensure CPC accumulates sufficient funds for asset replacement in the future, which is crucial to the system's longevity and continued ability to operate efficiently and cost effectively to meet shareholder needs.

An independent report by consulting engineers IPMG has indicated CPC should currently aim to set aside \$300,000 annually from retained earnings to provide a fund for future asset replacements and refurbishments.

During the past year we have experienced a significant flood event and with that came poor water quality. Extensive works were done at PS1 to protect the site from rising flood water. Water quality and pressure issues caused PS2 main pumps to suffer continuous leaking seals requiring several rebuilds during the irrigation season. The availability of funds in the Asset Replacement Fund ensured these matters could be funded without a call for shareholder support.

Taking all relevant factors into consideration and continuing cost inflation pressures, the CPC Board has decided to raise the water delivery pricing by \$15/ML from the current year. It should be noted that this is the first rise in water delivery fees since 2017-2018 season. CPC customers Peak and Off-Peak contracted volumes are laid out within the customers Water Delivery Contracts and water delivery charges are billed monthly and are payable within 30 days from invoice date.

Non take fees are billed at the end of the water year (June 30th) and are payable within 30 days from invoice date.

Water Delivery Contracts contracted water not taken "non-take" fees are calculated after 30 June 2023 and payable within 30 days of receipt of your invoice.

Persons requiring further information may access the CPC website at <http://www.creekspipelineco.com.au/> or contact the CPC office on 08 85 373 266 directly.

(All charges and fees are due at this time unless otherwise specified)

Customer water take is reported to the SA Government Department for Environment and Water on a quarterly basis.

Item	Price
Water Delivery Fees (GST Exclusive) (South Australian Murray – Class 3)	
Peak Period: (1 November 2023 to 31 March 2024)	
Langhorne Creek Peak water delivered fee	\$240 / ML
Currency Creek Peak water delivered fee	\$270 / ML
Off Peak Periods: (1 July 2023 to 31 October 2023 & 1 April 2024 to 30 June 2024)	
Langhorne Creek Off Peak water delivered fee	\$165 / ML
Currency Creek Off Peak water delivered fee	\$180 / ML
Other Fees (Contracted water not taken) (South Australian Murray – Class 3)	
Peak Period (1 November 2023 to 31 March 2024)	
Langhorne Creek Peak non take fee	\$120 / ML
Currency Creek Peak non take fee	\$120 / ML
Off Peak Periods: (1 July 2023 to 31 October 2023 & 1 April 2024 to 30 June 2024)	
Langhorne Creek Peak non take fee	\$10 / ML
Currency Creek Peak non take fee	\$10 / ML

** Please note: The water delivery fees listed above are exclusive of GST.

*** All water delivered through CPC is South Australian Murray – Class 3.