DEED OF VARIATION

between

Commonwealth of Australia
represented by the Department of Agriculture, Fisheries and Forestry
ABN 24 113 085 695

and

Dairy Australia Limited
ABN 60 105 227 987
DEED OF VARIATION

DEED dated 22 September 2012

BETWEEN

COMMONWEALTH OF AUSTRALIA represented by the Department of Agriculture, Fisheries and Forestry (Commonwealth) ABN 24 113 085 695

AND

DAIRY AUSTRALIA LIMITED ABN 60 105 227 987

RECITALS

A. Dairy Australia Limited has been declared to be the industry services body under section 7 of the Dairy Produce Act 1986 (the Act).

B. The Act provides that the Commonwealth may enter into a funding contract with the industry services body that provides for dairy service payments and matching payments to be made to the industry services body.

C. On 1 July 2003 the Commonwealth entered into a funding contract (the Old Deed) with Dairy Australia Limited, that, among other things, set out arrangements for the payment of dairy service levy payments and matching payments, and in relation to the administration and application of the Dairy Structural Adjustment Fund (DSAF) established under clause 77 of Schedule 2 the Act as trustee.

E. The Old Deed was replaced by a new Deed entered into by the parties on 18th April 2007 (the 2007 Deed) to strengthen accountability provisions including implementing recommendations arising from the Australian National Audit Office Review of the administration of the DSAF.

F. The term of the 2007 Deed was extended by a Deed of Variation on the 8th September 2009 to expire six months after the date on which the outcome of the next Dairy Poll is published, but in any event not later than 31st December 2012.

G. The parties wish to extend again the expiry date of the 2007 Deed to allow further time to negotiate a new Deed and enable the ongoing funding of Dairy Australia Limited.

AGREEMENT

1. Paragraph 2.4 of the 2007 Deed is varied by deleting paragraph 2.4 (and the corresponding note relating to paragraph 2.4) and substituting:

“This Deed expires immediately upon the earlier of a new deed being entered into between the parties which expressly replaces and terminates this Deed, or 30 June 2013.”

2. In all other respects, the 2007 Deed remains in full force and effect pending its termination in accordance with clause 1 above.
EXECUTED as a deed

SIGNED, SEALED AND DELIVERED
by Senator the Hon. Joseph William Ludwig, Minister for Agriculture, Fisheries and Forestry, for and on behalf of the COMMONWEALTH OF AUSTRALIA in the presence of:

[Signature]

Signature of witness

[Name]

Name

EXECUTED for and on behalf of Dairy Australia Limited by:

[Signature]

Signature of witness

[Name]

Name