

# Woolworths Organic Growth Fund Terms & Conditions



## 1. Background

Woolworths Group Limited (**Woolworths**) has launched the \$30 million Woolworths Organic Growth Fund (**Fund**) to promote and support organic food production in Australia.

Funding will be made available by Woolworths to eligible Australian farmers to finance the purchase of organic farming assets and infrastructure and investment in new technology, research and development and other organic farming initiatives and activities.

## 2. Application

### 2.1. Application Form

The *Application Form* for a WOGF Grant or a WOGF Loan is available at [woolworths.com.au/organicgrowthfund](http://woolworths.com.au/organicgrowthfund) (**Application Form**).

### 2.2. Required Information

Each applicant must provide detailed and true information regarding the purpose for which they intend to use any funds provided under the WOGF Grant or WOGF Loan (as applicable).

Applicants will also be required to provide to Woolworths all information required by Woolworths to comply with its obligations under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth).

### 2.3. Possible questions that may be asked during the application process

Applicants may be required to provide detailed responses to some or all of the following questions during the Application process:

- a) What is the purpose or project for which the applicant requires a WOGF Grant or WOGF Loan (eg. development of new organic product)?
- b) How will the applicant spend any funding it receives under a WOGF Grant or WOGF Loan?
- c) What business debts does the applicant have and who are the applicant's existing creditors?
- d) Who are the members of the applicant's management team?
- e) If the applicant is a company, who are the applicant's directors?
- f) If the applicant is a trust, who are the beneficiaries of the trust?
- g) Is the applicant's organics investment proposal market-ready?

The above questions are not exhaustive and are merely illustrative of the types of questions that an applicant may be required to address.

## 3. Eligibility criteria

To be eligible for a WOGF Grant or WOGF Loan, an applicant must be a person who:

- a) has a registered Australian Business Number (ABN or ACN for companies);
- b) has traded for a minimum of two years;
- c) has provided Woolworths with financial statements for the two immediately preceding financial years;
- d) has demonstrated to Woolworths that it has the commercial and technical expertise and the financial capacity to deliver the organic farming initiative or project for which funding is sought from the Fund;

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- e) operates a farm within in Australia;
- f) if the applicant is a natural person, is resident in Australia; and
- g) if the applicant is a company, is incorporated in Australia or, if not incorporated in Australia, carries on business in Australia and has either its central management and control in Australia or its voting power controlled by shareholders who are residents of Australia.

## 4. Indicative timing and process

### 4.1. Submission

Applicants must fill the *Application Form* and submit it at [woolworths.com.au/organicgrowthfund](http://woolworths.com.au/organicgrowthfund). Woolworths will acknowledge receipt of validly submitted applications by return email.

All applications must be submitted in accordance with any timing requirements specified by Woolworths at [woolworths.com.au/organicgrowthfund](http://woolworths.com.au/organicgrowthfund). Woolworths may (in its absolute discretion) accept or reject any application submitted after the relevant closing date.

Applications submitted via dropbox or similar providers will not be considered.

### 4.2. Shortlisting

Woolworths will undertake a preliminary evaluation of each valid application and may shortlist applications for further review by the Fund Investment Committee.

Woolworths will send an email notification to each shortlisted applicant. Unsuccessful applicants will also be notified by email.

### 4.3. Evaluation

The Fund Investment Committee will evaluate each shortlisted application in accordance with the evaluation criteria and other competitive, merit-based principles.

Shortlisted applicants may be requested by the Fund Investment Committee to attend meetings to discuss issues and/or present a business case in relation to their application:

### 4.4. Determination

The Fund Investment Committee will be responsible for determining whether to approve or decline a shortlisted applicant's application.

Each shortlisted applicant will be notified in writing of the Fund Investment Committee's determination in relation to their application.

Approval of an application by the Fund Investment Committee may either be conditional or unconditional.

If the Fund Investment Committee approves an application, the approval notice will specify the value of the approved WOGF Grant or WOGF Loan and any conditions that apply to the approval.

In relation to each declined application, Woolworths shall not be under any obligation to give any reasons to support or explain its decision.

## 5. Terms and conditions

### 5.1. Reservation of Woolworths rights

Woolworths may, in its absolute discretion and at any time:

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- a) seek clarification or further information from an applicant;
- b) consider an application or refuse to consider an Application;
- c) approve or reject any application for any reason;
- d) impose any conditions on the approval of an application;
- e) vary the eligibility criteria or the application process, in which case Woolworths will endeavour to provide all applicants with reasonable notice of the variation;
- f) terminate or suspend the application process with respect to one or more applicants; and/or
- g) vary the total aggregate amount of funds allocated to the Fund in any year, or as allocated in any given year as between WOGF Grants and WOGF Loans.

No applicant shall have any claim against Woolworths in connection with the exercise, or the failure to exercise, any of the rights of Woolworths.

## 5.2. Permitted Purpose

All funds provided under a WOGF Grant or WOGF Loan (as applicable) must only be used by the recipient in connection with:

- a) the purchase of agricultural land;
- b) the purchase or development of agricultural equipment and agricultural infrastructure; or
- c) organic farming research and development activities,

(each such purpose being a “**Permitted Purpose**”).

Each applicant must specify in their application the Permitted Purpose(s) on which the applicant proposes to apply funding received from the Fund.

Without limiting the foregoing, funds must not under any circumstances be used:

- a) to pay for general operational expenses including rent, utilities, marketing or remuneration for existing staff; nor
- b) as security for any type of loan, credit, payment or other interest; or
- c) to finance any litigation.

## 5.3. Maximum funding amount

The maximum value of any single WOGF Grant or WOGF Loan shall not exceed \$500,000.

## 5.4. Funding Documents

The terms and conditions on which Woolworths will provide a WOGF Grant or WOGF Loan (as applicable) to a successful applicant will be negotiated and agreed in a binding contract between Woolworths and the successful applicant (**Funding Document**).

All Funding Documents must be consistent with Woolworths’ standard funding documents for the Fund. Woolworths may (in its discretion) consider any reasonable request put forward by a successful applicant to amend the terms of the standard documents.

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If Woolworths approves an application in accordance with section 4.4 above, such approval will be conditional on the successful applicant entering into a Funding Document on terms that are acceptable to Woolworths. Woolworths' approval of an application will not under any circumstances oblige Woolworths to enter into Funding Documents on terms that are not acceptable to Woolworths.

A copy of the standard Funding Documents can be found at [woolworths.com.au/organicgrowthfund](https://www.woolworths.com.au/organicgrowthfund).

## 5.5. No collusion

Each applicant is prohibited from engaging in collusion, anti-competitive conduct or any similar conduct with any other applicant. If Woolworths reasonably believes there has been any contravention of this prohibition, then all applicants involved in the contravention will be excluded from further participation in the application process.

## 5.6. Confidentiality

This section 5.6 is subject to section 5.15 (Marketing and branding) below.

Woolworths will keep confidential each applicant's application and any other information or documentation provided by an applicant (all such information being Confidential Information) and will only use an applicant's Confidential Information for the purpose of evaluating the applicant's application.

Woolworths may disclose an applicant's Confidential Information to its employees, consultants, representatives and advisers to the extent necessary to enable Woolworths to evaluate the applicant's application.

Each applicant grants to Woolworths an irrevocable, non-exclusive, royalty free licence to use, reproduce and modify all Confidential Information provided by the applicant, only for the purposes of evaluating the application.

## 5.7. Personal Information - Privacy

Applicants may be required to disclose Personal Information to Woolworths in connection with the application process.

**"Personal Information"** is defined in the Privacy Act 1998 (Cth) to mean *"information or opinion about an identified individual who is reasonably identifiable: (a) whether the information or opinion is true or not; and (b) whether the information or opinion is recorded in a material form or not"*.

By submitting an application and providing Personal Information to Woolworths, each applicant agrees to the collection, recording, use and disclosure of that Personal Information in accordance with this section 5.7 and Woolworths' Privacy Policy. A copy of Woolworths' Privacy Policy is located at <https://www.woolworthsgroup.com.au/page/privacy-policy/>.

- a) Woolworths may collect Personal Information such as an applicant's name, address and contact details and identification details primarily for the purpose of processing and assessing the applicant's application to the Fund.
- b) Woolworths may also collect Personal Information relating to an applicant for the purpose of promoting Woolworths' products and services, for research and analytical purposes, to perform administrative functions, and to comply with Woolworths' legal obligations (including Woolworths' legal obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)).
- c) Woolworths may collect from third parties Personal Information relating to an applicant if it's unreasonable or impracticable for Woolworths to obtain that Personal Information from the applicant directly, including where Woolworths obtains an applicant's Personal Information from a credit reporting agency or credit provider.

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- d) Woolworths may share Personal Information with Woolworths' related bodies corporate and with persons, companies or other entities who perform functions or services on Woolworths' behalf. Some of those companies that Woolworths may disclose personal information to may be located overseas in countries including New Zealand, India, the United Kingdom and the United States.
- e) Woolworths will request that any organisation to which Personal Information is disclosed also treats that Personal Information as confidential.
- f) Prior to disclosing to Woolworths any Personal Information relating to another individual (including any employee, officer or contractor of the applicant), the applicant must ensure that it has obtained all necessary consents and authorisations from the relevant individual, including a consent for Woolworths' to collect, record, use and disclose that individual's Personal Information in accordance with this section 5.7 and Woolworths' Privacy Policy.

If an applicant has an enquiry about privacy, the applicant may contact Woolworths at [privacy@woolworths.com.au](mailto:privacy@woolworths.com.au) or by telephone on 1300 908 631 (Monday to Friday 8:00am to 5:00pm (AEST)). Alternatively, applicants can write to the Privacy Officer – Woolworths Group Limited, PO Box 8000, Baulkham Hills NSW 2153.

## 5.8. Reasons

Woolworths shall not be required to provide to an applicant any reasons to explain any decision or action taken by Woolworths in connection with an application. For the avoidance of doubt, Woolworths will not be obliged to give reasons if it rejects any application or refuses to consider or accept any application.

## 5.9. Woolworths not liable

To the maximum extent permitted by law, neither Woolworths nor any of its employees, agents and advisers will be liable to any applicant for any loss, damage, cost or expense incurred or arising out of or in connection with, whether directly or indirectly, an application or an applicant's participation in the Application process, whether arising in contract, tort (including negligence) statute or any other cause of action.

## 5.10. Exclusivity

Woolworths' approval of an application may be conditional on the approved applicant agreeing to enter into an exclusive supply arrangement with Woolworths for some or all of the organic produce grown or produced by the applicant.

If an exclusive supply arrangement is required by Woolworths, the terms of that arrangement shall be agreed with the approved applicant and documented in the Funding Documents (or a separate supply agreement).

## 5.11. Independent advice

The receipt of funding under a WOGF Grant or WOGF Loan may have taxation and legal implications for the recipient. Woolworths recommends that all applicants obtain independent GST, taxation and legal advice.

## 5.12. Reporting

Each recipient of a WOGF Grant or WOGF Loan (as applicable) will be required to report to Woolworths monthly (and at such other times as requested by Woolworths) to demonstrate how the recipient is spending the money provided to the recipient under a WOGF Grant or WOGF Loan (as applicable).

Recipients will provide any further information or particulars requested by Woolworths and may be required to produce evidence of expenditure (eg. receipts for payment).

## 5.13. Repayment of WOGF Loans

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Each recipient of a WOGF Loan will be required to repay the WOGF Loan in accordance with the agreed repayment terms set out in the relevant recipient's Funding Document.

Typically, Woolworths will require that all WOGF Loans are repaid in full within 3 years of commencement.

WOGF Grants will not be repayable unless the recipient breaches a term of their Funding Document.

## **5.14. Security and Guarantee**

In some cases, Woolworths may require the recipient of a WOGF Loan to provide a registrable security against some of the recipient's assets. If the recipient is a corporation, Woolworths may also require a parent company guarantee from an ultimate holding company or a personal guarantee from a director or shareholder of the recipient.

Upon request, an applicant must also provide to Woolworths a funding declaration from a qualified external accountant confirming that the applicant is solvent and will have the financial capacity to deliver the applicant's initiative or project if the application is approved.

## **5.15. Marketing and branding**

Each successful applicant who receives a WOGF Grant or WOGF Loan must permit Woolworths to promote and market their participation in the Fund and the organic farming activities and initiatives that are undertaken by the successful applicant.

All successful applicants must agree to cooperate with Woolworths and participate in marketing and promotional activities reasonably requested by Woolworths. Such participation may include:

- a) attendance at press conferences;
- b) performance in television and/or radio commercials,
- c) attendance at film and photography sessions to produce materials for use in all forms of print and online advertising;
- d) providing interviews to media outlets nominated by Woolworths.

Woolworths' approval of an application may be conditional on the successful applicant agreeing to allow Woolworths to market and sell the applicant's organic produce under Woolworths own branding (such as Woolworths "Macro" brand).

## **5.16. Risks and expenses**

Participation by an applicant in any stage of the application process will be at the sole risk of the applicant. Any costs or expenses incurred by an applicant in preparing and submitting an application and participating in the Application process (including the costs of attending meetings with Woolworths and providing information and assistance to Woolworths) will be borne by the applicant and cannot be claimed against Woolworths.