



Australia and New Zealand Recycling Platform Limited
ACN 154 190 691

Membership Deed

(Approved by Members on 20 November 2025)

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This deed is made on 20 November 2025

between: **Australia and New Zealand Recycling Platform Limited** ACN 154 190 691 of Level 13, 461 Bourke Street, Melbourne, Victoria 3000 Australia (**ANZRP**)

and: each person who has acceded to this deed in accordance with clauses 2.2 and 2.3 of this deed (each a **Member**).

Recitals

- A.** ANZRP is a company limited by guarantee established as a not for profit, industry-run member body to provide Members (who primarily consist of importers and manufacturers of Regulated Products) with an efficient, sustainable arrangement to meet their recycling, reporting and other obligations under the Product Stewardship Scheme as well as pursuing the other charitable objects set out in the Constitution.
- B.** Under the Product Stewardship Scheme, "liable parties" are required to become members of an Approved Co Regulatory Arrangement which will meet their obligations under the Product Stewardship Scheme to collect and recycle end-of-life Regulated Products at no cost to the end consumer disposing of such products.
- C.** On 28 March 2012 the ANZRP Arrangement was approved as an Approved Co Regulatory Arrangement of which ANZRP will be the Administrator.
- D.** The Members are all liable parties and have joined the ANZRP Arrangement and ANZRP has been appointed the Administrator of the ANZRP Arrangement on the terms and subject to the conditions of this deed.

Operative provisions

1. Definitions and interpretation

1.1 Definitions

In this deed, unless the context otherwise requires:

Act means the Recycling and Waste Reduction Act 2020 (Cth);

Adherence Deed means the deed or agreement in the form approved by ANZRP pursuant to which a Member agrees to be bound by this deed;

Administrator means the administrator of the ANZRP Arrangement, which will be ANZRP, unless and until changed under the terms of this deed;

ANZRP Arrangement means the Approved Co-Regulatory Arrangement given effect to by this deed;

Approval means the approval dated 28 March 2012 approving the ANZRP Arrangement as an Approved Co-Regulatory Arrangement and any further conditions that any Government Agency may apply to that approval from time to time;

Approved Co-Regulatory Arrangement has the meaning given to that term under the Act;

ASIC means the Australian Securities and Investments Commission;

Authorisation means a certificate, licence, approval, permit, authority or exemption of, by or with a Government Agency;

Board means the board of Directors of ANZRP;

Business Day means a day which is not a Saturday, Sunday, bank holiday or public holiday:

- (a) for the purpose of sending or receiving a notice in the city where the notice is received; and
- (b) for all other purposes in Melbourne;

Category A Full Member means a Full Member who is categorised by ANZRP as a Category A Full Member by virtue of having a Proportionate Liability Share in the top 10 of the Full Members (which shall include ToO Volume) in the relevant financial year;

Category B Full Member means a Full Member who is not a Category A Full Member;

Computer Products means computers, printers and computer parts and peripheral products defined in the Rules;

Confidential Information means information which relates to:

- (a) this deed;
- (b) the intellectual property rights, processes, know how, plans or strategies of a party; or
- (c) any asset, business, property, right, trade secret, operation, employee, customer or commercial or financial affairs of a party,

but does not include information which is or becomes generally available to the public otherwise than due to any disclosure in breach of this deed;

Constitution means the constitution of ANZRP as amended or replaced from time to time;

Corporations Act means the Corporations Act 2001 (Cth);

Director means a director of ANZRP from time to time;

Encumbrance means a security interest created for the payment of a debt, any other monetary obligation or the performance of any other obligation;

Financial Member means a member that does not have any overdue fees payable to ANZRP under this deed;

Full Member means a Member who is a Liable Party who has applied to ANZRP to be a Full Member for one or more years in order to acquit all or some of their recycling and reporting obligations under the Product Stewardship Scheme for

those years through the ANZRP Arrangement and who has been accepted by ANZRP as a Full Member in accordance with clause 2 (and has not resigned their Membership or had their Membership terminated);

Government Agency means a government, government agency, administrative, fiscal, judicial or non-governmental regulatory body, department, commission, authority, tribunal or agency in any jurisdiction whether federal, state, local or territorial;

Independent Director means a director of ANZRP who satisfies the criteria set out in clause 5.2(f) and is appointed pursuant to clause 5.2(e), (including to fill a casual vacancy in relation to an independent director appointed under clause 5.2(e));

Individual Producer Responsibility Program means a program whereby the Member has taken on its own responsibility for recycling its allocated 'waste arising' target of Regulated Products;

Insolvency Event means:

(a) in respect of a party which is a body corporate:

- (1) an administrator, liquidator or provisional liquidator, receiver, receiver and manager, or controller of property of the body corporate is appointed;
- (2) the body corporate commences to be wound up or ceases to carry on business;
- (3) the body corporate enters into a compromise or arrangement with creditors or a class of them;
- (4) the party is unable to pay its debts as and when they fall due;
- (5) any execution, attachment or other process of any court or authority or any distress is issued out against or levied upon any property of the party; or
- (6) anything which is analogous or has an effect which is substantially similar to any events in paragraphs (a)(1) to (5) of this definition occurs under any law;

(b) in respect of a party which is a natural person:

- (1) a creditor's petition or a debtor's petition is presented under the Bankruptcy Act against the person, a partnership in which the person is a partner or 2 or more joint debtors who include the person;
- (2) the property of the person becomes subject to control under the Bankruptcy Act;
- (3) the person executes a deed of assignment or deed of arrangement under the Bankruptcy Act;

- (4) the creditors of the person accept a composition under the Bankruptcy Act;
- (5) the person is unable to pay his debts as and when they fall due;
- (6) any execution, attachment or other process of any court or authority or any distress is issued out against or levied upon any property of the party; or
- (7) anything which is analogous or has an effect which is substantially similar to any events in paragraphs (b)(1) to (6) of this definition occurs under any law;

Intellectual Property means the marks, trade mark applications, trade names, brands, logos, business names, domain names, web sites, formulae, techniques, know how, trade secrets, confidential information, specifications, designs, patents, patent applications, copyright, software, software programs and other intellectual property owned or created by the relevant party;

Liable Party has the meaning given to that term in the Act;

Loss means any and all losses, costs, damages, expenses, liabilities and obligations incurred by a person (including legal costs on a solicitor and own client basis);

NTCRS means the National Television and Computer Recycling Scheme regulated under the Act and Rules;

Product Classes means:

- (a) where Televisions and Computer Products are reported by the Scheme Regulator separately then the Product Classes will be Televisions or Computer Products separately; and
- (b) where Televisions or Computer Products are reported by the Scheme Regulator as one class then the Product Class will be Televisions or Computer Products combined;

Product Stewardship Scheme means any scheme aimed at reducing the environmental and other impacts of products by encouraging or requiring manufacturers, importers, distributors and other persons to take responsibility for those products and includes the NTCRS and/ or any other equivalent product stewardship scheme regulated under the Act and Rules of which ANZRP is the Administrator;

Proportionate Liability Share means each Member's proportionate amount determined in accordance with Schedule 2;

Regulated Products means in relation to the NTCRS, any televisions, computers, printers and computer parts and peripheral products defined in the Rules or which become subject to the Rules, and in relation to any other Product Stewardship Scheme means products the subject of regulation under that Product Stewardship Scheme;

Related Party has the same meaning as it would have in section 228 of the Corporations Act if all references in section 228 to "public company" were to "public company or proprietary company";

Reporting Member means a Member who is a Liable Party and who is responsible for that Member's own recycling obligations under an Individual Producer Responsibility Program and who has applied to ANZRP to be a Reporting Member to report all or some of the outcomes in respect of their program through the ANZRP Arrangement and who has been accepted by ANZRP as a Reporting Member in accordance with clause 2;

Rules means the Recycling and Waste Reduction (Product Stewardship-Televisions and Computers) Rules 2021;

Scheme Regulator means the relevant Commonwealth Minister responsible for the Product Stewardship Scheme or his or her duly authorised delegate;

Statement of Advice means a statement provided by or on behalf of the Scheme Regulator (or any other Government Agency) that provides import data by tariff code sourced from Australian Customs and Border Protection Services (or any other applicable Government Agency) for the Member or prospective Member's importation of Televisions or Computer Products in the most recently completed financial year;

Televisions means televisions as defined in the Rules;

ToO Volume means transferred obligation volumes by Transferred Obligation Members to a Liable Party who is a Full Member of ANZRP;

third party means any party that is not a Related Party of the Member or ANZRP; and

Transferred Obligation Member means a Member who is a Liable Party and who has:

- (a) applied to be a Transferred Obligation Member to discharge its obligation under the Product Stewardship Scheme to be part of an Approved Co-Regulatory Arrangement;
- (b) transferred to one or more Liable Parties who are current members of an Approved Co-Regulatory Arrangement (at least one of whom must be a Member of ANZRP) under an agreement in a form satisfactory to ANZRP (which may be required by ANZRP to include a guarantee by the Transferred Obligation Member of the performance of the transferee Liable Parties) its responsibility to pay its costs incurred by the Approved Co-Regulatory Arrangement in undertaking the materials recycling/recovery and reporting obligations of the Transferred Obligation Member under the Product Stewardship Scheme; and;
- (c) been accepted by ANZRP as a Transferred Obligation Member in accordance with clause 2.

1.2 Interpretation

In this deed headings and bold typing are included for convenience only and do not affect interpretation and, unless the context otherwise requires:

- (a) a reference to a word includes the singular and the plural of the word and vice versa;
- (b) a reference to a gender includes any gender;
- (c) if a word or phrase is defined, then other parts of speech and grammatical forms of that word or phrase have a corresponding meaning;
- (d) a term which refers to a person includes a person in any capacity, a body corporate, an unincorporated body (for example a society or association), a trust, a partnership, a sovereign state, a government or a government department or agency;
- (e) a reference to a recital, clause, paragraph, schedule, annexure or other part is a reference to an item of that type in this deed;
- (f) a reference to a statute or regulation or a provision of a statute or regulation is a reference to that statute, regulation or provision as amended or a statute, regulation or provision replacing it, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws made or issued under that statute;
- (g) a reference to a document is a reference to a document of any kind including but not limited to an agreement in writing, a certificate, a notice, or an instrument;
- (h) a reference to an entity, other than a party to this deed, which ceases to exist or whose powers or functions are transferred to another entity, is a reference to the entity which replaces it or which substantially succeeds to its powers or functions;
- (i) the term 'including', 'e.g.', 'such as', 'particularly' or any similar expression is not used as, nor is intended to be interpreted as, a term of limitation;
- (j) a word or term defined in the Act, Rules or Corporations Act has the same meaning in this deed;
- (k) a reference to a document includes a reference to that document as amended, novated, supplemented, varied or replaced;
- (l) no provision of this deed will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this deed or that provision;
- (m) a reference to a time is a reference to Melbourne time;
- (n) a reference to a party is a reference to a party to this deed;

- (o) a word or term defined in A New Tax System (Goods and Services Tax) Act 1999 (Cth) has the same meaning in this deed where used in connection with the GST imposed under that Act; and
- (p) a monetary reference is a reference to Australian currency.

1.3 Manner of payment

All payments under this deed must be made in Australian dollars by electronic transfer to the payee's nominated bank account or by such other reasonable method as the payee may notify the payor in writing.

1.4 Inconsistency with constitution

The provisions of this deed prevail to the extent of any conflict or inconsistency with the Constitution. If there is any conflict or inconsistency ANZRP and the relevant Members must promptly take all reasonable steps to procure that the Constitution is amended so as to accord with this deed.

2. Membership

2.1 Categories of Members

- (a) Applications for membership of the ANZRP Arrangement must be made in respect of one of the following categories of membership:
 - (1) Full Member;
 - (2) Reporting Member; or
 - (3) Transferred Obligation Member.
- (b) The Board may, from time to time, create further categories of membership including multi- year memberships within any category of membership.
- (c) A Member may only be classified in one category of membership in any financial year (unless otherwise approved by ANZRP).

2.2 Application to be a Member

- (a) Each person seeking to be a Member of the ANZRP Arrangement must deliver an executed membership application form to ANZRP in the form required by ANZRP from time to time (**Membership Application**) in which that person:
 - (1) applies for one of the categories of membership referred to in clause 2.1;
 - (2) agrees to be bound by the terms and conditions of this deed as a Member in the category of membership applied for; and
 - (3) provides an accurate and up to date Statement of Advice (and whether such person has applied to amend any of the underlying data that formed part of that Statement of Advice) and such other information and covenants as ANZRP may require.

- (b) A Membership Application must also be accompanied by an acknowledgement that the applicant has received and agrees to adhere to the relevant ANZRP policies applicable to that class of Member and acknowledges that the Board may vary such policies from time to time.
- (c) An existing Member who has been accepted as a Member in one category of membership may apply at any time to ANZRP to become a Member in a different category of membership using the Membership Application form required by ANZRP from time to time. Acceptance of the Member in any new category of membership will be in the absolute discretion of ANZRP, provided that the Board of ANZRP must develop policies from time to time setting out the criteria and conditions for assessing such Membership Applications as it determines.

2.3 Acceptance of Membership Application

Acceptance of a Membership Application will be in the absolute discretion of ANZRP, and ANZRP may impose such conditions in relation to an applicant's membership as the Board considers reasonable, and the Board of ANZRP may develop policies from time to time setting out the criteria and conditions for assessing Membership Applications as it determines (including matters with respect to the financial standing of the applicant, security for fee paying obligations, its corporate reputation and any matters relevant to the obligations of the ANZRP Arrangement set out in the Product Stewardship Scheme, including any limitations in respect of an applicant who is a Liable Party and who has been a member of another Approved Co-Regulatory Arrangement during the relevant financial year in respect of which the application has been received).

2.4 Transferred Obligation Membership

Acceptance of a Membership Application as a Transferred Obligation Member will be dependent on the applicant and the relevant Member of ANZRP to whom some or all of the obligations have been transferred entering into an agreement in a form reasonably required by ANZRP (and which may be required by ANZRP to include a guarantee in favour of ANZRP given by the Transferred Obligation Member for the payment of fees and performance of any other obligations of the transferee Liable Parties) to give effect to the transfer of the relevant obligations for service fees otherwise payable by the applicant to the relevant ANZRP Member and/ or other Liable Parties, and the Board of ANZRP may develop policies from time to time setting out the matters that must be addressed in that agreement details of which will be provided to applicants seeking to become a Transferred Obligation Member.

2.5 Category A and Category B Full Members

- (a) On acceptance by ANZRP of a Membership Application from a person as a Full Member, ANZRP must classify that Member as either:
 - (1) a '**Category A Full Member**' if that Full Member will have, based on the information provided in the Membership Application and ANZRP's information for that reporting year, a Proportionate Liability Share that would place that Member in the top 10 (or such other level as the Board determines, acting reasonably) of all Full Members'

Proportionate Liability Shares of ANZRP's Recycling Target for that financial year; or

- (2) a '**Category B Full Member**' for all other Full Members who do not meet the above criteria to be a Category A Full Member.
- (b) Full Members may be re-categorised by ANZRP as either Category A Full Members or Category B Full Members from time to time based on any change in the Proportionate Liability Share of that Member that ANZRP determines (at least annually) based on information received from that Member or that is published by the Scheme Regulator or any Government Agency.

2.6 Reporting Membership

The Board of ANZRP may develop policies from time to time setting out criteria for selection of Reporting Members or limits on the proportion or level of volume of recycling that any Reporting Member may acquit under an Individual Producer Responsibility Program in order to ensure that the ANZRP Arrangement remains viable.

2.7 Membership of ANZRP

- (a) All persons applying to be a Full Member or a Reporting Member must also agree to become a member of ANZRP and to adhere to the constitution of ANZRP in that capacity, which will include an agreement to be liable to contribute a capital amount to ANZRP of up to \$10 to meet the liabilities of ANZRP.
- (b) Each Full Member and each Reporting Member that is a Financial Member will have one vote at a meeting of members of ANZRP and will be entitled to make nominations for people to be elected as a Director of ANZRP in accordance with the election process set out in clause 5.2.

2.8 List of Members

ANZRP must maintain an up to date list of Members (including the category of Membership of that Member) and provide a copy of that list on request from a Member.

3. Obligations of ANZRP

In addition to the other specific obligations set out in this deed, ANZRP must:

- (a) perform the obligations under the Product Stewardship Scheme required by the Administrator of the ANZRP Arrangement as an Approved Co Regulatory Arrangement;
- (b) act in good faith towards the Members and in the best interests of the ANZRP Arrangement; and
- (c) use all reasonable endeavours to operate the ANZRP Arrangement in such a way that will acquit the Members' obligations notified to it under the Product Stewardship Scheme.

4. Obligations of Members

In addition to the other specific obligations set out in this deed, each Member must:

- (a) act in good faith towards ANZRP and the other Members and in the best interests of the ANZRP Arrangement;
- (b) maintain its status as a Financial Member;
- (c) provide all information to ANZRP which is requested or required by ANZRP or the Scheme Regulator for the purpose of meeting its or the ANZRP Arrangement's obligations including in accordance with clause 11;
- (d) comply with the requirements of the Product Stewardship Scheme and all reporting and other policies of ANZRP as determined by the Board from time to time; and
- (e) provide an accurate Statement of Advice to ANZRP by no later than 30 August (or such other deadline prescribed or allowed by the Scheme Regulator) in each financial year that the Member is a member of the ANZRP Arrangement and any amended Statements of Advice in relation to that financial year within 5 Business Days of the Member receiving that amended Statement of Advice.

5. Corporate Governance

5.1 Objectives of ANZRP Arrangement

The objective of the ANZRP Arrangement will be to:

- (a) establish and implement a cost-effective national Approved Co Regulatory Arrangement consistent with community and industry objectives that discharges its Members' obligations under the Product Stewardship Scheme to ensure the safe, scientific and environmentally sound collection and recycling of Regulated Products;
- (b) encourage new members to join the ANZRP Arrangement where that new member will further the mutual interests of the Members;
- (c) undertake effective engagement and communication with stakeholders under the Product Stewardship Scheme to further the interests of Members and of the ANZRP Arrangement.

5.2 Board structure of ANZRP

- (a) Subject to clause 5.2(b) or where a majority of the Members otherwise resolve, there will be a minimum of 3 and a maximum of 12 directors of ANZRP.
- (b) The process for electing Directors will, save as is otherwise determined by the Board, be as follows:
 - (1) Prior to the annual general meeting or whenever there is a vacancy on the Board that the Board determines should be filled by a Member

appointed director, ANZRP will call for nominations for Directors in each category referred to in clauses 5.2(c) to (d) where there is a vacancy to be filled;

- (2) ANZRP will also give notice to the Members setting out the details of the meeting or voting process to be followed in order to elect Directors to the Board and the nomination form to be completed by persons wishing to be nominated to the Board;
 - (3) Where the number of people nominating for a position of a category of Director equals or is less than the number of relevant vacancies in that category, those people nominating will, subject to the Board determining otherwise, be elected without the need for a vote;
 - (4) Where the number of people nominating for a position of a category of Director exceeds the number of relevant vacancies in that category, those people nominating will be subject to the election process set out in the notice referred to in clause 5.2(b)(2);
 - (5) If there is a tie in the voting for two or more candidates for a position as Director then the Members in that category will be asked to vote again solely on the candidates who were tied in accordance with such procedures as the chairperson or Board considers reasonable in the circumstances. If following the re-vote a candidate does not get elected to the vacant position (including because a tie still exists) then the vote on that vacant Board appointment will be opened up to all Members in accordance with such procedures as the Board considers reasonable in the circumstances and if following that Member vote the result is still a tie, the chairperson will decide which of the tied candidates will be elected to the Board.
- (c) The Category A Full Members will, collectively, have the ability to appoint and remove up to 6 Directors by written notice to ANZRP. The appointment and removal of such Directors must have the approval of a majority of the Category A Full Members with each Category A Full Member having one vote.
- (d) The Category B Full Members and the Reporting Members will, collectively, have the ability to appoint and remove up to 3 Directors by written notice to ANZRP. The appointment and removal of such Directors must have the approval of a majority of the Category B Full Members and the Reporting Members (taken as a whole) with each Category B Full Member and Reporting Member having one vote.
- (e) The Board may, by a resolution passed by at least 75% of the Directors, appoint and remove up to 3 Independent Directors by written notice to ANZRP.
- (f) The Board must resolve to appoint one of the Independent Directors appointed under clause 5.2(e) to act as chairperson of ANZRP, and failing any person being appointed as an Independent Director under clause 5.2(e), one of the other Directors. The chairperson of ANZRP will not have a casting vote. An Independent Director appointed under clause 5.2(e) must not:

- (1) be employed by or have a material financial relationship with any Member, any Related Party of a Member, any recycling company that is providing services to any Co-Regulatory Arrangement, or any business that is providing lobbying services in relation to the Product Stewardship Scheme; or
 - (2) unless otherwise approved by a unanimous vote of the Board, be an executive of ANZRP (provided that this clause will not exclude any executives of ANZRP from being invited to attend and speak at any Board meetings).
- (g) Subject to the Board's policy regarding the rotation and retirement of Directors, each Director appointed under this clause 5.2 must be appointed for a term of three years (unless removed or if they resign earlier) and they must retire as a Director at the expiry of that term, provided that any such Director will not be prevented from nominating and being appointed as a Director for a new term of 3 years on the expiry of their previous term.
- (h) Unless the Board resolves otherwise, a Director appointed by Members under clauses 5.2(c) or (d) who was an employee or officer of a Member (or a related body corporate of the Member) at the time of their appointment, must resign as a Director if that person ceases to be an officer or employee of a Member (or a related body corporate of the Member).
- (i) Save as set out to the contrary in either this deed or the Constitution, a Director's term of office commences at the end of the annual general meeting at which the Director's election or appointment is confirmed and runs until the end of the relevant annual general meeting where that Director is required to retire pursuant to a term of this deed or the Board's policy regarding retirement and rotation of Directors.
- (j) Any Director who was in office by virtue of representing a particular category (**First Category**) of Member will, where either:
 - (1) the category of that Director's appointing Member's membership is re-categorised under clause 2.5(b); or
 - (2) under any change to the way in which that Director's appointing Members' category of membership is defined under this deed is amended,

be considered to continue to represent that First Category of Member until the time of that Director's term of office expires or if sooner, when they are next required to seek re-election to the Board under clause 5.2(g).

5.3 ANZRP Board meetings

- (a) Board meetings must be held at least 4 times per year in Sydney or Melbourne (or as otherwise determined by the Board).
- (b) Board meetings may be conducted in person or involve participation by teleconference, video conference or other electronic means.

- (c) The quorum required for a Board meeting will be three Directors comprising of:
 - (1) two Directors appointed by the Full Members under either clause 5.2(c) or 5.2(d); and
 - (2) one Independent Director where one has been appointed under clause 5.2(e).
- (d) If the quorum for a Board meeting required under clause 5.3(c) is not present at a duly convened Board meeting, the Board meeting will be deferred for 5 Business Days and those Directors present at the adjourned Board meeting will constitute a quorum for the purposes of that Board meeting.
- (e) All Board decisions will be by majority vote of those present and voting, with each Board member having one vote.

5.4 Board responsibilities and reserved matters

- (a) The Board will be responsible for the overall monitoring of ANZRP and the ANZRP Arrangement, including:
 - (1) managing risks associated with the ANZRP Arrangement and ensuring that it complies with the terms and conditions of its Approval and its obligations under the Product Stewardship Scheme;
 - (2) ensuring compliance of ANZRP with its obligations under this deed;
 - (3) overseeing the executives of ANZRP;
 - (4) approving all material contracts or transactions; and
 - (5) setting and amending the strategic direction, policies, budget, governance systems, performance objectives and any applicable business plan of ANZRP and the ANZRP Arrangement.
- (b) The Board may delegate day to day responsibility for performing ANZRP's obligations to a Chief Executive Officer (the **CEO**) which may include the specific authorities referred to in Part C of Schedule 1, provided that the matters set out in Part A of Schedule 1 must be determined by a resolution of the Board (unless the Board has otherwise directed by resolution).
- (c) The Board must refer any decision in respect of a matter set out in Part B of Schedule 1 to be determined by a vote of Full Members and Reporting Members (taken as a whole) requiring approval of at least 75% of those Members who are Financial Members present (in person or by proxy) and voting (with each Full or Reporting Member who is a Financial Member having one vote).

5.5 Fees for Directors

- (a) Only Independent Directors appointed under clause 5.2(e) will be entitled to the payment of any fee for acting as a Director. Any such fee must be approved by a majority of the other Directors (that is the Directors who

have been appointed under clauses 5.2(c) and 5.2(d)) and the approved fees may include a premium payable to the chairperson.

- (b) All Directors will be entitled to be reimbursed for their reasonable costs of attending Board meetings of or other meetings for, ANZRP.

5.6 Member and stakeholder consultation

The Board must establish policies and procedures to seek appropriate input from Members and other key stakeholders under the Product Stewardship Scheme on key issues impacting the operation of the ANZRP Arrangement.

5.7 Sub-contracting and subsidiaries

- (a) It is anticipated that ANZRP will sub-contract a significant part of the collection, transport, recycling and material recovery obligations of the ANZRP Arrangement to one or more third parties as determined by the Board. ANZRP must manage and monitor the performance of ANZRP's obligations by any sub-contractors and report any material breaches by any sub-contractor to the Board and if any to those relevant Members directly affected.
- (b) ANZRP may, with Board approval, also incorporate new subsidiaries, acquire ownership interests in other entities or appoint agents or consultants with a view to expanding its operations and activities domestically or internationally in order to support ANZRP's core objects.

6. Fees and costs

6.1 Full Member Service Fee

- (a) Each Full Member will be charged a fee by ANZRP as determined by the Board in respect of its proportionate share of the costs incurred by ANZRP and the ANZRP Arrangement in undertaking the collection, transport, recycling and reporting obligations of the Full Member under the Product Stewardship Scheme (**Full Member Service Fee**).
- (b) The amount of the Full Member Service Fee will be determined by the Board on an annual or multi- year basis and otherwise from time to time in accordance with a policy established by the Board (which determination may take into account the matters referred to in clauses 6.4 or 6.5), provided that the policy must reflect that:
 - (1) the Full Member Service Fees are to be based on the Proportionate Liability Share of the Full Member in respect of the Product Classes for which it has obligations under the Product Stewardship Scheme but may take into account any multi- year membership incentives determined by the Board;
 - (2) the Full Member Service Fees may take into account the need to top up any contingency buffer or use of such reserves; and
 - (3) the overall collection, transport, recycling and reporting costs incurred by ANZRP and the ANZRP Arrangement are to be allocated

between the Product Classes based on information received by ANZRP from Members, the Scheme Regulator, relevant Government Agencies and other reliable third party sources.

- (c) ANZRP may also charge an administration fee not exceeding \$500 (or such other amount as is determined as being appropriate by the Board) for any Member that has applied to and been accepted as a Member of the ANZRP Arrangement but is later determined either not to be, or to have never been, a Liable Party.

6.2 Reporting Member Service Fees

- (a) Each Reporting Member will be charged a fee by ANZRP as determined by the Board in respect of its proportionate share of the costs incurred by ANZRP and the ANZRP Arrangement in undertaking the reporting or information gathering obligations of the Reporting Member under the Product Stewardship Scheme (**Reporting Member Service Fee**).
- (b) The amount of the Reporting Member Service Fee will be determined by the Board on an annual or multi- year basis and otherwise from time to time in accordance with a policy established by the Board (which determination may take into account the matters referred to in clauses 6.1(b), 6.4 or 6.5), provided that the policy must reflect that the Reporting Member Service Fees may take into account the need to top up any contingency buffer or use of such reserves.

6.3 Payment of fees

- (a) The Full Member Service Fees and Reporting Member Service Fees will be set annually by the Board and will be payable Quarterly in advance within 30 days of ANZRP issuing the relevant invoice to that Member (or on such other terms as the Board determines), provided that in the event that ANZRP reasonably anticipates that it will incur an abnormal or extraordinary cost or expense that is not able to be funded out of the Full Member Service Fees and Reporting Member Service Fees received by ANZRP at that time, then ANZRP may make a 'call' on the Full Members and Reporting Members (and on the basis set out above) in advance of that cost being incurred and that amount must be paid by the Member within 30 days of the call being made by notice in writing by ANZRP to each Member, provided also that a tax invoice for any call is issued by ANZRP to the Member in accordance with clause 16.4 of this deed.
- (b) Subject to the Board having adopted a policy to the contrary, 'underpayments' or 'overpayments' in the Full Member Service Fees or Reporting Member Service Fees invoiced in any financial year relative to the costs incurred by ANZRP in providing the relevant services to those Members under the ANZRP Arrangement may be addressed either:
 - (1) for underpayments by Members of the costs incurred by ANZRP in providing the relevant services to those Members under the ANZRP Arrangement for that financial year, by a final settlement to take place at the end of each financial year within 30 days following the approval of the audited accounts of ANZRP and the ANZRP

Arrangement, or if earlier when the shortfall can be reasonably ascertained by the Board; or

- (2) for overpayments by Members of the costs incurred by ANZRP in providing the relevant services to those Members under the ANZRP Arrangement for that financial year, by carrying that overpayment forward to the next financial year and crediting that amount against that next financial year's fees for those Members having made the overpayment; or,
 - (3) retaining all or part of the overpayments made by that Members including where a Member has given notice to withdraw from the ANZRP Arrangement in respect of the following financial year under clause 8.1.
- (c) The Members acknowledge and agree that due to the timing of receipt of Statements of Advice from the Scheme Regulator, the first Quarterly invoice in any Financial Year is generally based on ANZRP's estimate of the applicable fees for each Member based on the previous year's Statement of Advice and that the second or third Quarter's invoice will contain a true-up adjustment in relation to actual fees for the relevant financial year (because by that time the Scheme Regulator has provided the relevant Statements of Advice necessary for ANZRP to accurately calculate actual annual fees).

6.4 Liability for fees

In setting the Full Member Service Fees or Reporting Member Service Fees, ANZRP is entitled to rely on the information provided to it by Members and all Government Agencies. Unless a Member has notified ANZRP in writing that the Member is in dispute with the Scheme Regulator about a matter relevant to a Member's Proportionate Liability Share and has provided ANZRP with full details of the dispute and its potential impact within 30 days of it receiving an invoice from ANZRP, Members will be bound to pay all fees invoiced to them, notwithstanding any errors in any Statement of Advice or information provided to ANZRP that may have reduced that Member's Liability to pay such fees had it been known at the time ANZRP issued the relevant invoice, unless, without obliging ANZRP to take any such action, ANZRP is able to obtain a credit or refund from the Scheme Regulator in relation to any over collection and recycling arising from the resolution of the Member's dispute with the Scheme Regulator.

6.5 Alternative funding models and contingency fees

- (a) The Board must actively consider and pursue the most cost efficient and effective means of catering for any 'contingency' funding requirements of ANZRP and the ANZRP Arrangement to address the inherent volatility in the costs associated with performing the collection, transport, recycling and reporting obligations of Full Members under the ANZRP Arrangement.
- (b) As part of these arrangements, the Board may establish a policy whereby any operating surplus or the Full Member Service Fees chargeable to Members will incorporate a fixed 'contingency fund' element which will aim to ensure that ANZRP maintains a liquid asset buffer in its contingency

fund, the level of that buffer to be up to the higher of a fixed amount determined by the Board or 10% of the relevant fees (as updated from time to time during the relevant financial year). Any 'contingency fund' element (where required) will be payable Quarterly in arrears within 30 days of the date the Member receives an invoice from ANZRP for this amount.

- (c) Any 'contingency' fund established by ANZRP will include retained overpayments referred to in clause 6.3(b) and all or some of these funds may be held by ANZRP in a separate interest-bearing bank account to be dealt with in accordance with the relevant policy established by the Board and income earned on those funds will be remitted to ANZRP's current account and may be used by ANZRP as working capital to assist it to carry out its objects.
- (d) The Board may authorise withdrawals from that contingency fund account where the contingency fund is required to meet operating costs and where this occurs ANZRP may make calls on the Full Members to top up that fund in order to retain the relevant buffer that the Board has determined in accordance with clause 6.5(b) provided that any such top up shall be levied on Full Members pro rata in accordance with their respective Proportionate Liability Shares.

6.6 Offset of pre-paid contributions

- (a) Where ANZRP has previously received capital contributions from a Member during the establishment phase of ANZRP (that is, prior to the entry into this deed by the first Member) (**Pre-establishment Contribution**) then ANZRP will offset the amount of the Pre-establishment Contribution against the fees otherwise payable by that Member under this deed by way of equal instalments over the first, second, third and fourth years of membership of that Member. The total of the Pre-establishment Contributions will be included in the first, second, third and fourth year fees for all Members so as to achieve across all Members an equitable sharing of these costs.
- (b) If the Member ceases to be a Member prior to the Pre-establishment Contribution being set-off in full under clause 6.7(a), or if ANZRP is removed as the Administrator prior to Pre-establishment Contribution being set-off in full under clause 6.7(a), any outstanding balance of the Pre-establishment Contribution will not be repaid to the Member.

7. Specific indemnities

- (a) Where a Loss is suffered or incurred by ANZRP due to the action or inaction (including failure to pay invoices from ANZRP by the due date) of a particular Member or its Related Parties (**Indemnifying Member**), then that Indemnifying Member will be liable for and must, on demand from ANZRP, severally indemnify ANZRP to the extent such action or inaction caused that Loss.
- (b) If ANZRP incurs legal, debt collection or other costs in relation to or in connection with the recovery of any fees or other amounts owing from an Indemnifying Member, then the Indemnifying Member must, on demand, reimburse ANZRP all such legal, debt collection or other costs incurred on an indemnity basis as part of the indemnified Loss.

- (c) Where a Full Member or Reporting Member has specific requirements that are greater than the standards required under the Product Stewardship Scheme, ISO14001 or AS/NZS 5377 (whichever is the higher) they may advise ANZRP of this requirement. ANZRP must use its best endeavours to meet this requirement provided that any incremental costs incurred by ANZRP will be passed on directly to and must be paid by the requesting Member.

8. Withdrawal and termination of a Member

8.1 Withdrawal of a Member

- (a) A Member may cease to be a member of the ANZRP Arrangement at the end of a financial year by giving ANZRP a minimum of 30 days written notice prior to the end of the relevant financial year.
- (b) Cessation of membership of a Member will not be permitted prior to (and will only be effective at) the end of a financial year unless clause 8.2 applies.

8.2 Termination of a Member

ANZRP may by notice to a Member terminate the membership of the ANZRP Arrangement of a Member and that person will cease to be a Member:

- (a) Where that Member is subject to an Insolvency Event; or
- (b) Where that Member has materially breached the Member's obligations under this deed (which will include a failure to meet any payment obligation within the time required) and that breach is:
 - (1) in the reasonable opinion of ANZRP not capable of being remedied; or
 - (2) if remediable, not remedied to the satisfaction of ANZRP within 15 Business Days of the breach being notified to the Member by ANZRP; or
 - (3) if remediable, it is a breach of the same type of obligation that has previously been breached on 3 or more occasions by that Member (notwithstanding that it was remedied); or
- (c) if the Member is no longer permitted to be a member of the ANZRP Arrangement under the Product Stewardship Scheme,

provided that the effective date for termination of membership of a Member will be the date nominated by ANZRP subject to any requirements under the Product Stewardship Scheme that may prescribe a different termination date (for example, the end of a financial year).

8.3 Consequences of ceasing to be a Member

- (a) On ceasing to be a member of the ANZRP Arrangement a Member must also cease to be a Member of ANZRP.

- (b) If membership of the ANZRP Arrangement is terminated by ANZRP for one of the reasons referred to in clause 8.2, then the voting rights of that Member will be suspended until the Member ceases to be a Member of ANZRP.
- (c) If either clauses 8.2(a) or (b) apply the Member whose membership of ANZRP has ceased must, (where that Member has an employee or officer serving as a Director of ANZRP), procure that any person who is its employee or officer (or an employee or officer of a related body corporate) resigns as a Director of ANZRP, unless the Board resolves otherwise.
- (d) If membership of a Full Member is terminated by ANZRP for one of the reasons above, then any payments in advance, overpayments, excess recycling volume or collection credits or other contingency funding provided by that Full Member will be forfeited save to the extent that any refund or credit is received by ANZRP from the Scheme Regulator for that Member's early termination in a Financial Year, in which case such a refund may be made (after deducting any unpaid fees or the cost of other obligations of that Member that have not been discharged or are caused by that person ceasing to be a Member) in accordance with the Board's policies.
- (e) Cessation of membership of any Member will not relieve a member of liabilities that arise during the period of membership and will not entitle a Member to any refund of any fees paid prior to the cessation of Membership unless otherwise determined by the Board (acting reasonably and after deducting any unpaid fees or the cost of other obligations of that Member that have not been discharged or were caused by that person ceasing to be a Member).

9. Removal and replacement of ANZRP as the Administrator

- (a) ANZRP may be removed as the Administrator in accordance with this clause 9 or in accordance with any procedure set out in the legislation governing the Product Stewardship Scheme.
- (b) ANZRP may be removed as the Administrator by being given at least 6 months notice of such removal by a notice from at least 75% of Full Members and Reporting Members (taken as a whole) or immediately where the Minister has determined under the Act that ANZRP is no longer a fit and proper person for that role (and any avenues to appeal that decision have been exhausted or are no longer available).
- (c) On removal, ANZRP must take all reasonable steps required by the Members and any new administrator of the ANZRP Arrangement (at the cost of the members and the new administrator) to ensure an orderly transition from ANZRP to the new administrator.
- (d) Following removal of ANZRP as Administrator and a resolution of the Board, the members of ANZRP must attend as soon as reasonably practicable to the orderly winding up of ANZRP in accordance with the constitution of ANZRP.

- (e) A new administrator must be appointed to replace ANZRP and may be appointed by a notice from at least 75% of Full Members and Reporting Members (taken as a whole) provided that the Minister has approved the appointment of the new administrator under the Act.

10. Dispute resolution

- (a) All disputes arising out of the ANZRP Arrangement will first be resolved by the relevant parties and the ANZRP executives acting in good faith to resolve the matter.
- (b) If no resolution occurs within 20 Business Days of ANZRP being notified of the dispute, a dispute notice may be submitted by a party to the dispute to the Board.
- (c) If the Board fails to resolve the dispute within a further 10 Business Days, the dispute must then be submitted to an appropriate independent mediator (as set out in clause 10(d)) for mediation.
- (d) In the event of a dispute which requires mediation ANZRP will ask its legal advisor to provide a list of the details of 3 appropriate independent mediators. The parties to the dispute may then agree on the appointment of a mediator from the list provided and if they are unable to agree on a mediator within 10 Business Days from the date that the list has been provided to them (or by such other date that the Board determines is reasonable) ANZRP's legal advisors will be asked to select a mediator from the list to mediate the dispute.
- (e) The parties to the dispute will be required to attend the mediation with the selected or agreed mediator and in good faith try to resolve the dispute.
- (f) Failing resolution by mediation, the dispute may be resolved by legal action.
- (g) Pending resolution of any dispute, all parties must continue to adhere to and perform their obligations under this deed to the extent possible.

11. Information rights and reporting

11.1 Information to be provided to members

The Board (with the assistance of the CEO and other executives of ANZRP) must, subject to clause 11.3, provide timely and accurate information to Members concerning material issues that impact the ANZRP Arrangement, including the following:

- (a) a copy of any Board-approved material updates on ANZRP's operations;
- (b) a quarterly summary update on operations and performance of the ANZRP Arrangement;
- (c) a copy of the audited annual financial statements of ANZRP;
- (d) summary details of any material communications received by ANZRP under the Product Stewardship Scheme;

- (e) summary details of any material submissions to be made by ANZRP under the Product Stewardship Scheme.

11.2 Information to be provided by Members

Members must provide ANZRP with annual Statements of Advice and all materials and information in such form and at such time as is required by ANZRP as set out in its reporting policies so that ANZRP can perform its role and to ensure compliance of the Members' obligations and the ANZRP Arrangement with the Product Stewardship Scheme, and such information will include:

- (a) import, manufacturing and export data, including converted weight details;
- (b) information concerning their corporate group and related parties but only to the extent required to discharge an obligation of the ANZRP Arrangement under the Product Stewardship Scheme or to provide ANZRP with reasonable transparency regarding the corporate structure of a Member;
- (c) (for Reporting Members) audited or unaudited records and data in respect of the Individual Producer Responsibility program of that member as required by ANZRP; and
- (d) information that is required by ANZRP to enable it to comply with its obligations and the obligations of the ANZRP Arrangement under the Product Stewardship Scheme, including where:
 - (1) an information request has been made by the Minister or the Scheme Regulator; or
 - (2) a Member has a material change in its circumstances which affects its participation in the ANZRP Arrangement.

ANZRP shall be entitled to rely on all information provided to it by the Members under this deed.

11.3 Commercially sensitive information of Members

- (a) Where information that is required to be provided by a Member to ANZRP under this deed is commercially sensitive and confidential, the Member must advise ANZRP of this and ANZRP must ensure it complies with the relevant Board-approved policies regarding the handling and reporting of such information. At a minimum, these policies must ensure that the information is kept securely and is available only to employees of ANZRP and that information may only be provided to the Board or other members in an aggregated or appropriately redacted format, unless it is subject to overriding reporting obligations under the Product Stewardship Scheme.
- (b) Subject to ANZRP's reporting obligations under the Product Stewardship Scheme, ANZRP must use all reasonable endeavours to ensure that commercially sensitive or confidential information provided by its members is not used or made available in a way that breaches or is likely to breach the Competition and Consumer Act 2010.

11.4 Intellectual Property rights

- (a) No party is authorised to use the Intellectual Property of another party without first obtaining the prior written consent of the owner of that Intellectual Property.
- (b) Any Intellectual Property developed by a Member in connection with the Member's membership of the ANZRP Arrangement and that is provided to ANZRP will remain the exclusive property of the Member, provided that the Member grants ANZRP an irrevocable, perpetual, non-exclusive, royalty-free, non-transferable (without right to sub-license except for a right to sub-license a related body corporate of ANZRP) licence to use the Intellectual Property for the sole purpose of administering the ANZRP Arrangement.
- (c) Any Intellectual Property or improvements to Intellectual Property developed by ANZRP and its agents, officers or employees, will vest in and remain the exclusive property of ANZRP provided that where any improvements are developed using a Member's Intellectual Property, ANZRP grants that Member an irrevocable, perpetual, non-exclusive, royalty-free, non-transferable (without right to sub-license except for a right to sub-license a related body corporate of that Member) licence to use the improvement for the sole purpose of its membership of the ANZRP Arrangement.

12. Amendment of this deed

- (a) Subject to clauses 12(b) and (c), this deed may only be amended with the written consent of ANZRP and each Member.
- (b) ANZRP may amend this deed where, in ANZRP's absolute discretion, the amendment is required or desirable to further the interests of the ANZRP Arrangement and does not unfairly prejudice a particular Member or class of Members – in which case each Member is bound by the amendment from the time the amendment is notified to Members by ANZRP.
- (c) ANZRP may amend this deed where it has submitted the proposed amendments to a meeting of the Members held in accordance with the requirements of ANZRP's constitution and at least 75% of the Full Members and Reporting Members (taken as a whole) who are present at the meeting (in person or by proxy) have voted in favour of such amendments.
- (d) This deed may be amended without the agreement of any person who is no longer a Member but an amendment to this deed will not affect the rights or obligations of any such person to the extent that those rights or obligations did not cease when the person ceased to be a Member.

13. Termination of this deed

- (a) This deed terminates upon the ANZRP Arrangement being terminated under the Act or there ceases to be any Members and an administrator of the ANZRP Arrangement.
- (b) A Member who ceases to be a Member under clause 8 ceases to have any rights or obligations under this deed in that capacity, except in

connection with any prior breach of this deed or in connection with the obligations imposed pursuant to clauses 4, 6, 7, 13 and 14.

14. Confidentiality

14.1 Confidentiality

Subject to this clause 14, no party may disclose Confidential Information of any other party except:

- (a) to meet its obligations under this deed;
- (b) it is information that was provided to the party prior to receiving the Confidential Information and was not received under an existing obligation of confidence;
- (c) with the prior written consent of the party which owns the Confidential Information;
- (d) to an employee, director, adviser, auditor or consultant of the party or its Related Parties;
- (e) to the extent required by law or any applicable Government Agency or stock exchange in relation to any act, omission, matter or thing, whether voluntary or not; or
- (f) to the extent required to enforce, or conduct any claim or proceeding which arises in connection with this deed.

14.2 Disclosure to employee, adviser, third party

Before a party discloses Confidential Information under clause 14.1(c) it must ensure that persons receiving Confidential Information from it are aware of the obligations to which the party must adhere and ensure that disclosure is under appropriate non-disclosure obligations.

14.3 Announcements

No Member may make any announcement regarding the terms of this deed or its existence or regarding any relationship between the parties without the prior written consent of the Board.

15. General

15.1 Notices

- (a) A party may send a notice in connection with this deed by hand delivery, pre-paid post, email or facsimile transmission to another party at the recipient party's address details set out at either the beginning of this deed or the Adherence Deed or in such other way as the recipient party may have last notified ANZRP in writing. Each Member must notify ANZRP immediately of any change in their address or contact details.
- (b) A notice is deemed to be received:

- (1) if sent by hand, when delivered to the person or left at the address of the recipient;
 - (2) if sent by pre-paid post, on the second Business Day after the date of posting (if posted within Australia to an address in Australia) or seven Business Days after the date of posting (if posted from one country to another); or
 - (3) if sent by facsimile transmission, on receipt by the sender of an acknowledgement of transmission report generated by the machine from which the facsimile was sent indicating that the facsimile was sent in its entirety to the recipient's facsimile number; or
 - (4) if sent by email, at the time of delivery by the sender to the correct email address provided that no error message is received by the sender within four (4) hours notifying the sender that the message did not get through or was blocked or had other transmission errors or delays.
- (c) If a notice is received on a day which is not a Business Day, or is received after 5.00pm on any Business Day, that notice will be deemed to be duly received at 9.00am on the first Business Day after that day.

15.2 Governing law and jurisdiction

- (a) This deed is governed by the laws of Victoria.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Victoria.

15.3 Prohibition or enforceability

- (a) Any provision of, or the application of any provision of, this deed which is void, illegal, unenforceable or prohibited in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions in that or any other jurisdiction.
- (b) The application of this clause 15.3 is not limited by any other provision of this deed in relation to severability, prohibition or enforceability.

15.4 Waivers

- (a) Waiver of any right, power, authority, discretion or remedy arising on a breach of or default under this deed must be in writing and signed by the party granting the waiver.
- (b) A party is not entitled to rely on the conduct of another party or on a delay in the exercise or non-exercise of a right, power, authority, discretion or remedy arising from a breach of this deed or default under this deed as constituting a waiver of that right, power, authority, discretion or remedy.

15.5 Cumulative rights

The powers of a party under this deed do not exclude any other powers.

15.6 Non merger

Neither the Warranties nor any provision of this deed merges on Completion.

15.7 Survival

Clauses 4, 6, 7, 13, 14 and this clause 15 survive termination of this deed.

15.8 Entire agreement

This deed supersedes all previous agreements in respect of its subject matter (including the terms sheet dated on or about 27 February 2012) and embodies the entire agreement between the parties.

15.9 Method of payment

Unless specified otherwise in this deed, a party that must make a payment under this deed must make such payment by electronic transfer to a bank account nominated by the party to whom the payment is due.

15.10 Further assurances

Each party must do all things necessary to give full effect to this deed and the transactions contemplated by this deed.

15.11 Relationship of parties

- (a) Nothing in this deed will be deemed to either constitute a partnership between any of the parties or constitute any party the agent of another party for any purpose except as specifically provided in this deed.
- (b) The rights and obligations under this deed of each party are of that party in its own capacity and not as trustee or agent, except as specified otherwise in the name of the party under this deed or the Adherence Deed.

15.12 Counterparts

This deed may be entered into in any number of counterparts and by the parties on separate counterparts, each of which when executed and delivered will be an original, but all of which will together constitute one and the same instrument.

15.13 Attorney

Each of the attorneys executing this deed states that the attorney has no notice of revocation of the power of attorney appointing that attorney.

16. GST

16.1 Consideration exclusive of GST

Any consideration or payment obligation in this deed is exclusive of GST unless stated otherwise.

16.2 Monetary consideration

- (a) This clause applies if a Supply made under or in connection with this deed is a Taxable Supply for which the consideration is a payment of money.
- (b) If this clause applies, the consideration for the Supply is increased by an additional amount equal to the amount of that consideration multiplied by the relevant GST rate.
- (c) The additional amount under paragraph (b) is payable at the same time and in the same manner as the consideration for the Supply to which the additional amount relates.

16.3 Non-monetary consideration

- (a) This clause applies if a Supply made under or in connection with this deed is a Taxable Supply for which the consideration is partially something other than the payment of money.
- (b) The parties intend that no party should be financially disadvantaged by GST in relation to a Supply to which this clause applies.
- (c) If GST applies to a Supply to which this clause applies so as to financially disadvantage a party, the parties must renegotiate the terms of that agreement in good faith to ensure that the parties are in the same financial position as they would have been if GST did not apply. For this purpose, timing differences are ignored.
- (d) If it is not possible to put the parties back in the same financial position, the parties will share the financial disadvantage equally.

16.4 Tax invoice

A party who receives consideration, whether monetary or otherwise, must give the other party a Tax Invoice in a form which complies with the GST law within 10 Business Days after the end of the month in which any consideration is provided, or an invoice issued, in relation to the Supply, whichever occurs first.

16.5 Payments

Unless otherwise stated in this deed, the following principles apply when determining the amount of a payment under this deed:

- (a) if a party is entitled under this deed to be reimbursed or indemnified by another party for an expense, claim, loss, liability or cost incurred in connection with this deed, the amount of the reimbursement or indemnity payment will be reduced by the amount of any Input Tax Credit the party receiving the payment is entitled to in respect of that expense, claim, loss, liability or cost; and
- (b) if a party sets off an amount under this deed, the same principles apply to calculate the amount to be set-off, as if the amount had been paid in accordance with paragraph (a).

16.6 Adjustment event

If an Adjustment Event occurs, the parties must do all things necessary to make sure that the Adjustment Event may be properly accounted for, including the issue of an Adjustment Note.

Executed as a deed

Executed by **Australia and New Zealand Recycling Platform Limited** by:



.....
Signature of Director



.....
Signature of ~~Director~~/ Secretary

Claudia Bels

.....
Name of Director

Carla Vasconi

.....
Name of ~~Director~~/ Secretary

Schedule 1

Part A - Board reserved matters

- (a) Approval of the annual budget and any amendments to the annual budget, significant projects and major capital expenditure initiatives;
- (b) Establishing policies in respect of key areas of the operation of the ANZRP Arrangement, including delegations and authorisations, procurement and contract management, compliance and assurance (including with respect to member information and recycling certification and tracing, legislative compliance (including Competition and Consumer Act and Australian Consumer Law)), employee matters, conflicts of interests, membership criteria, fee determination, handling of commercially sensitive and confidential information, privacy, public communications and communications to regulators, environmental and OH&S compliance, record keeping and information reporting;
- (c) Determining required levels of insurance;
- (d) Approval of annual reports and significant communications with or submissions to government and regulators;
- (e) Incurring any material financial obligations (in excess of \$100,000 or as defined by the Board from time to time) or giving any indemnity, guarantee or other financial accommodation;
- (f) Admission and removal of Members (including admission criteria and the establishment of any new membership category);
- (g) Appointment and removal of the CEO and CFO (including their remuneration and key terms of their employment) and any required succession planning;
- (h) Monitoring senior management's performance and implementation of strategy and policies;
- (i) Approving or materially varying any material contracts (as defined by the Board from time to time) including, for the avoidance of doubt, any contract to outsource the recycling and logistics obligations of ANZRP, and the entry into any premises leases;
- (j) Material amendments to trading terms;
- (k) Commencing or settling any material litigation (as defined by the Board from time to time);
- (l) The approval of any related party transactions (if any).

Part B - Member reserved matters

- (a) Amendments to the Constitution (including the objects of the ANZRP Arrangement);
- (b) Amendments to the Membership Deed that adversely impact any one Member or group of Members materially more than others (in which case the amendment may only be made with the approval of those Members);
- (c) Appointment and removal of ANZRP and any auditor;
- (d) Winding up of ANZRP and direction of any surplus funds;
- (e) Appointment and removal of an auditor of ANZRP and the ANZRP Arrangement.

Part C – Specific CEO authority

- (a) Appointment and termination of staff other than CFO;
- (b) Expenditure and write offs to a pre-determined value;
- (c) Communication with external bodies, the public and regulators in accordance with limits specified by the Board;
- (d) Ability to negotiate contract and incur financial commitments in accordance with limits specified by the Board.

Schedule 2

Proportionate Liability Share

Service Fees

Part 1- ANZRP's overall target

For the purpose of setting the Full Member Service Fees, each Full Member will be responsible for their 'Proportionate Liability Share' of the collecting, transporting and recycling and reporting costs incurred by the ANZRP Arrangement in meeting its obligation to collect and recycle the Recycling Target for ANZRP's Members determined by the Scheme Regulator.

For example, for the 2014-15 financial year ANZRP's Recycling Target (**R**) will be determined by the Scheme Regulator as follows:

$$R = \text{Recycling target of for ANZRP in 2014-15} = I \times S$$

Where:

I = Import or manufacture share of ANZRP in 2014-15 given by the formula:

$$(M_{IM} - M_{EX}) / (L_{IM} - L_{EX})$$

S = Overall scheme's recycling target in 2014-15 = W x 35%

W = Overall scheme's waste arising in 2014-15 given by the formula:

$$[(A_1 + A_2 + A_3) \times 0.9] / 3$$

And the other variables are:

A₁ = converted weight of all products imports and manufactured in 2011-12

A₂ = converted weight of all products imports and manufactured in 2012-13

A₃ = converted weight of all products imports and manufactured in 2013-14

L_{IM} = converted weight of all products imports and manufactured by all liable parties in 2013-14

L_{EX} = converted weight of all products exported by all liable parties in 2013-14

M_{IM} = converted weight of all products imports and manufactured by members of a particular arrangement in 2013-14

M_{EX} = converted weight of all products exported by members of a particular arrangement in 2013-14

Part 2- ANZRP's member fees

Once ANZRP's Recycling Target (**R**) has been determined by the Scheme Regulator a Full Member's Proportionate Liability Share of ANZRP's costs of meeting its Recycling Target will effectively be R multiplied by the following fraction:

Proportionate Liability Share = (the 'converted weight' of Televisions or Computer Products imported or manufactured by that Full Member, net of exports) / (the aggregate 'converted weight' of all Televisions or Computer Products imported or manufactured by all Full Members, net of exports)

The Full Member's Proportionate Liability Share will be determined by ANZRP in accordance with the above formula following receipt by ANZRP of the relevant waste

arising target and the relevant converted weight data from each Full Member as advised by the Scheme Regulator (and subject to the adjustment mechanism referred to below). The Proportionate Liability Share of each Full Member will be advised to the Full Member in respect of the Product Classes promptly following determination by ANZRP.

In the event that any Full Member reasonably considers that ANZRP has made an error in calculating the Proportionate Liability Share of the Full Member, ANZRP must, if requested to do so within 30 days of the Member having received ANZRP's calculation, re-calculate the Proportionate Liability Share of the Full Member taking into account any reasonable requirement or further information notified to ANZRP by the Full Member.

Adjustments and Indemnity

The Full Members acknowledge that there is inherent uncertainty as to the Product mix and volume of Televisions or Computer Products that the public will leave for collection and recycling around the country. Under the Product Stewardship Scheme if over-collection occurs by a co-regulatory arrangement, up to 25% of any future financial year's target can be met using prior financial year's over-collection. Despite best endeavours by ANZRP to manage volumes collected, where there is a significantly higher than expected depositing of Television or Computer Products ANZRP will report this over-collection and each Full Member agrees to pay its Proportionate Liability Share (as calculated below) of the cost of that excess collection.

The excess collection will be carried into the next financial year together with the cost (carried forward value) of that excess collection where it will be used to meet the current year's liability (to the extent possible). Full Members that paid their Proportionate Liability share of the excess collection will be credited (at the carry forward value) for their Proportionate Liability share they funded to be off-set against that current year's liability. The carry forward value will be determined by the ANZRP Auditor in accordance with generally accepted accounting principles.

For the purpose of determining the liability for any excess collection cost, a Full Member's Proportionate Liability Share will be based on the aggregate of the converted weight figure for that Full Member across the Product Classes expressed as a proportion of the aggregate of the converted weight figures for all Full Members across the Product Classes.