



Exemption 7 of 2018

Section 248 of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*

I, Jennifer Ermert, Acting National Manager, Legal Strategy and Solutions of the Australian Transaction Reports and Analysis Centre (**AUSTRAC**) and a delegate of the AUSTRAC CEO, acting pursuant to paragraph 248(1)(a) of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act)*:

- (1) exempt Woolworths Group Ltd ABN 88 000 014 675 (**Woolworths**) in respect of its provision of the designated services described in items 6 and 7, of table 1, subsection 6(2) of the AML/CTF Act, from the following provisions of the AML/CTF Act during the Relevant Periods:
 - (a) Divisions 3 – 5 of Part 3; and
 - (b) Parts 4, 5, 6, 6A, 7, 8 and 9.

This instrument commences on the day after it is signed.

Conditions

Pursuant to paragraph 248(2)(b) of the AML/CTF Act, the exemption is subject to the following conditions:

- (1) Loans may only be provided to Eligible Australian Farmers for the Permitted Purposes.
- (2) The total value of any loans made to any one person must not exceed \$500,000, and the total value of all loans provided under the Green Fund initiative as a whole must not exceed \$30 million.
- (3) All monies provided to a borrower must be paid into, and all repayments made by or on behalf of a borrower must be paid out of, an account provided by an Australian authorised deposit-taking institution.
- (4) That if an event occurs that may affect Woolworths' compliance with this exemption, including the conditions, Woolworths must notify the AUSTRAC CEO in writing:
 - (a) within 14 days of the event occurring; or
 - (b) within such other period as is authorised in writing by the AUSTRAC CEO,otherwise this exemption ceases to apply until Woolworths notifies the AUSTRAC CEO of the event.

Interpretation

In this instrument:

Eligible Australian Farmer means a person who:

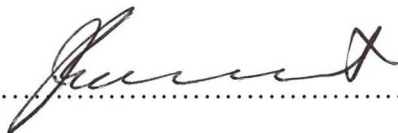
- (1) has a registered Australian Business Number;
- (2) has traded for a minimum of two years;
- (3) has provided Woolworths with financial statements for the two immediately preceding financial years;
- (4) has demonstrated the commercial and technical expertise and the financial capacity to deliver the organic farming initiative or project for which the funding is sought;
- (5) operates a farm within Australia; and
- (6) is resident or incorporated in Australia, or which, not being 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.

Permitted Purposes means:

- (1) the purchase of agricultural land;
- (2) the purchase or development of agricultural equipment and agricultural infrastructure;
- (3) payment of operating expenses in connection with agricultural activities; or
- (4) to support research and development into organic farming.

Relevant Periods means:

- (1) in respect of the provision of the designated services described in item 6 of table 1, subsection 6(2) of the AML/CTF Act, the period of five years commencing on the day after this instrument is signed; and
- (2) in respect of the provision of the designated services described in item 7 of table 1, subsection 6(2) of the AML/CTF Act, the period of eight years commencing on the day after this instrument is signed.

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..... 3/7/2018

Jennifer Ermert

**Acting National Manager
Legal Strategy and Solutions
AUSTRAC**

Important Notice to the person named in this instrument

1. Under subsection 248(3) of the AML/CTF Act, a person granted an exemption subject to one or more conditions must comply with the conditions specified in the instrument. Failure to comply with subsection 248(3) is a civil penalty provision and may result in any or all of the following:
 - the exemption ceasing to apply to the person during any period in which the person does not comply with the relevant condition/s;
 - the exemption being revoked;
 - the AUSTRAC CEO applying to the Federal Court of Australia for a civil penalty order requiring the person to pay a pecuniary penalty in respect of the breach.
2. Under sections 136 and 137 of the AML/CTF Act, it is an offence to provide false or misleading information or documents. If any of the information submitted by the applicant or its representatives is found to be false or misleading, the exemption may be revoked and action initiated against the applicant.
3. The person granted the exemption may request the AUSTRAC CEO to revoke or vary the exemption at any time.
4. Any request to vary this exemption must be submitted to the AUSTRAC CEO or an approved delegate no later than 28 days before the date the change is requested to commence.

