

Goulburn Valley Creamery Statement of Circumstances

This Statement sets out the circumstances in which Goulburn Valley Creamery would enter into a GVC Milk Supply Agreement (Exclusive) with a milk producer. This Statement of Circumstances is provided pursuant to section 12(2) of the *Competition and Consumer (Industry Codes—Dairy) Regulations 2019* (the "Dairy Code of Conduct").

Goulburn Valley Creamery is a commercial milk processor with a processing plant located in Kyabram in Victoria.

For the year commencing 1 July 2024 Goulburn Valley Creamery will enter into exclusive / non-exclusive milk supply agreements with suppliers after consideration is given to Goulburn Valley Creamery's long term business objectives and volume requirements. In determining whether to enter into agreements Goulburn Valley Creamery will consider the following:

- Goulburn Valley Creamery requirements for volume of Milk
- The quality and components of the Milk supplied by the Supplier
- Seasonal fluctuations in Milk production relative to Goulburn Valley requirement for Milk supply.
- The level of consumer demand for Goulburn Valley Creamery's finished products.
- The Geographic location of the Milk being supplied to Goulburn Valley Creamery's processing plant and the associated transport costs.
- The volume of Milk available at each collection.
- Availability and proximity of alternate milk supplies.

In addition, the Supplier must be able to demonstrate its ability to be able to comply with the terms of the Milk Supply Agreement, including with regard to the following:

- The Supplier must be the holder of a Current Dairy Food Safety Licence
- The Supplier must be able to comply with GVC's Milk Supply Policies