

FUNDING AGREEMENT

In relation to [insert details of the Project]

Grains Research and Development Corporation, ABN 55 611 223 291 (GRDC)

[Insert name of funding recipient party], ABN [insert] (Funding Recipient)

FUNDING AGREEMENT

DATED day of 2025

PARTIES

GRAINS RESEARCH AND DEVELOPMENT CORPORATION, ABN 55 611 223 291 of Level 4, East Building, 4 National Circuit, Barton, Australian Capital Territory 2600 (GRDC)

[INSERT NAME OF FUNDING RECIPIENT PARTY], ABN [insert] of [insert address] (Funding Recipient)

RECITALS

1. [Insert details about the Project that the Funding Recipient is undertaking and towards which the GRDC funding will be directed] (Project).
2. The Funding Recipient has requested GRDC to assist it to undertake the Project by providing funding. In consideration of GRDC agreeing to provide the Funding, the Funding Recipient agrees to provide the Outputs to GRDC.

OPERATIVE PROVISIONS

1. Definitions and Interpretation
   1. Definitions

In this Agreement, unless the context otherwise requires:

**ABN** means Australian Business Number as defined in the GST Act.

**Agreement** means this document and includes any schedules and attachments.

**Agreement Period** meansthe term of this Agreement from the Commencement Date to the Expiry Date.

**Auditor-General** means the office established under the *Auditor-General Act 1997* (Cth) and includes any other entity that may, from time to time, perform the functions of that office.

**Business Day** means a day that is not a Saturday, Sunday or bank or public holiday in the Australian Capital Territory.

**Co-Contribution** means the monetary or In-kind Contributions provided by the Funding Recipient in respect of the Project as setout in Item 7 of Schedule 1 (and includes any cash value equivalent for In-kind Contributions agreed but does not include Intellectual Property unless otherwise agreed and specified in Schedule 1).

**Commencement Date** means the date specified in Item 1 of Schedule 1.

**Commercialisation** means, in relation to the Project Outcomes:

* + 1. to manufacture, sell, hire or otherwise exploit the Project Outcomes for commercial gain;
    2. if a product or process incorporates or is derived from the Project Outcomes, to manufacture, sell, hire or otherwise use the product or process for commercial gain;
    3. if a service uses Project Outcomes, to provide that service for commercial gain; or
    4. to license a third party to do any of those things,

and **Commercialised** has the same meaning.

**Confidential Information** means:

* + 1. information that has been identified as confidential information for the purposes of this Agreement; and
    2. information that a Party knows, or ought to know, is confidential for the purposes of this Agreement.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Expiry Date** means the date specified in Item 2 of Schedule 1.

**Funding** means the amount or amounts of cash payable by GRDC under this Agreement as specified at Item 6 of Schedule 1 and in Schedule 2.

**GST Act** means *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

**In-kind Contribution** means a contribution of goods, services, materials and/or time to the project from an individual, business or organisation. Values should be calculated based on the most likely actual cost, for example, current market, preferred provider or internal provider rates/valuations/rentals/charges (that is in the financial year of the date of the application) of the costs of labour, work spaces, equipment and databases. The calculations covering time and costs should be documented by the Funding Recipient. GRDC may require these calculations to be audited.

**Information Officer** means any of the information officers appointed under the *Australian Information Commissioner Act 2010* (Cth) when performing privacy functions as defined in that Act.

**Intellectual Property** means all rights resulting from intellectual activity whether capable of protection by statute, common law or in equity and including copyright, discoveries, inventions, patent rights, registered and unregistered trade marks, design rights, circuit layouts and plant varieties and all rights and interests of a like nature including but not limited to methods and techniques, together with any documentation relating to such rights and interests.

**Invoice** means a valid tax invoice in accordance with the GST Act.

**Item** means an item in Schedule 1.

**Milestone** means an activity, item or thing that the Funding Recipient is required to deliver in accordance with Schedule 2.

**Milestone Report** means a report demonstrating how a Milestone has been met in the format provided by GRDC from time to time.

**Notice** means any approvals, consents, instructions, orders, directions, statements, requests and certificates, or other communication to be given in accordance with clause 11 of this Agreement.

**Notice Details** means the detail in Item 8 of Schedule 1.

**Outputs** means the outputs set out in Item 4 of Schedule 1 to be provided to GRDC by the Funding Recipient in consideration of GRDC providing the Funding.

**Party** means a party to this Agreement.

**Project** means the Project defined in Recital A and further described in Item 3 of Schedule 1.

**Project Outcome** means the outcomes that the Funding Recipient aims to achieve in conducting the Project as set out in Item 5 of Schedule 1.

**Reports** means any reports, including the Statements and Milestone Reports developed by the Funding Recipient in accordance with this Agreement.

**Schedule** means the schedules to this Agreement and may include annexures and incorporate other documents by reference.

* 1. Interpretation

In this Agreement, except where the context otherwise requires:

* + 1. words in the singular include the plural and vice versa;
    2. where any word or phrase is given a defined meaning, any other part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning;
    3. if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;
    4. the verb ‘include’ (in all its parts, tenses and variants) or the use of examples are not intended to be, nor are they to be interpreted as, words of limitation;
    5. a unit of measurement is taken to be expressed in Australian legal units of measurement;
    6. if the date on or by which any act must be done under this Agreement is not a Business Day, the act must be done on or by the next Business Day;
    7. headings are inserted for convenience and do not affect the interpretation of this Agreement;
    8. no rule of construction will apply to a clause to the disadvantage of a Party merely because that Party put forward the clause or would otherwise benefit from it; and
    9. a reference to:
    10. a person includes a partnership, joint venture, unincorporated association, corporation and a government or statutory body or authority and (as the case may be) the person’s legal personal representatives, successors, assigns and persons substituted by novation;
    11. an act or law includes legislation, regulations and other subordinate laws and any modifications or replacements of them;
    12. an obligation includes a warranty or representation and a reference to a failure to comply with an obligation includes a breach of warranty or representation;
    13. a right includes a benefit, remedy, discretion or power;
    14. time is to local time in Canberra, Australian Capital Territory;
    15. ‘$’ or ‘dollars’ is a reference to Australian currency; and
    16. this or any other document includes the document as novated, varied or replaced and despite any change in the identity of the Parties.

1. Term
   1. This Agreement will commence on the Commencement Date and will continue for the Agreement Period unless terminated earlier in accordance with this Agreement (**Term**).
2. Funding & Co-Contribution
   1. Subject to clause 3.2, GRDC will pay the Funding in the instalments specified in Schedule 2, within 30 days after receipt of a correctly rendered Invoice.
   2. GRDC has no obligation to pay the Funding Recipient each instalment of the Funding unless the Funding Recipient has complied with all of its obligations arising under this Agreement, including provision of the Co-Contribution, and acceptance of all previous Milestone Reports by GRDC.
   3. The Funding Recipient will provide the Co-Contribution as set out in Item 7 of Schedule 1 directly to the Project and must immediately notify GRDC if it is unable to provide the Co-Contribution.
   4. The Funding Recipient must immediately notify GRDC:
      1. if the Funding Recipient ceases to hold an ABN; and
      2. of any changes to the Funding Recipient’s GST status.
   5. Subject to clause 3.5, the Funding Recipient agrees to pay all taxes, duties and government charges imposed or levied in connection with the performance of this Agreement.
   6. If GST is payable by the Funding Recipient in relation to any supply made by the Funding Recipient to GRDC under this Agreement, the amount payable by GRDC to the Funding Recipient in relation to that supply will be increased by the amount of the GST.
   7. All terms used in this clause 3 not otherwise defined in this Agreement are as defined in the GST Act.
3. Management of Funding
   1. The Funding Recipient agrees to only spend the Funding on the Project, in accordance with the terms of this Agreement.
   2. The Funding Recipient must not use the Funding, this Agreement or GRDC’s obligations under this Agreement as any form of security for the purpose of obtaining or complying with any form of loan, credit, payment or other interest, or for the preparation of, or in the course of, any litigation.
   3. The Funding Recipient must provide financial statements of income and expenditure in respect of the Funding and Co-Contribution (**the Statements**) to GRDC within 30 Business Days after termination or expiry of this Agreement.
   4. The Statements must include evidence of income and expenditure and a definitive statement as to whether the Funding was expended in accordance with this Agreement.
   5. Within 2 months of the end of the Term, the Funding Recipient must return to GRDC any Funding not expended on expenses of the Project.
   6. The Funding Recipient must provide any other Reports to GRDC about the Project or this Agreement that GRDC requests from time to time. Any Reports requested under this clause 4.5 must be provided to GRDC within 14 days of the date of any Notice requesting the Reports.
   7. The Funding Recipient must:
      1. keep complete and accurate records and books of account with respect to the Funding Recipient’s expenditure of the Funding and Co-Contribution (**the Records**) and must retain such Records for a minimum of seven (7) years after expiry or termination of this Agreement;
      2. authorise GRDC, or any persons authorised in writing by GRDC, to undertake audits, to examine and inspect, at reasonable times and on reasonable Notice, the Records held by the Funding Recipient, and allow any such Records to be copied; and
      3. provide all reasonable assistance in order for GRDC to properly carry out the inspections and audits referred to in this clause 4.
   8. The Auditor-General and Information Officer (and their delegates) are persons authorised for the purpose of clause 4.7(b). This clause 4 does not detract from the statutory powers of the Auditor-General or Information Officer.
4. Funding Recipient’s obligations
   1. The Funding Recipient will provide the Outputs to GRDC as set out in Schedule 2.
   2. The Funding Recipient must undertake the Project:
      1. diligently, effectively and to a high professional standard;
      2. in an efficient, economical and ethical manner;
      3. in accordance with all applicable laws and requirements; and
      4. otherwise in accordance with this Agreement.
   3. The Funding Recipient represents and warrants that it and its sub-contractors and personnel have the necessary experience, knowledge, skill, expertise and competence to undertake the Project and (where appropriate) will hold such licences, permits or registrations as are required under any State, Territory or Commonwealth law to undertake the Project.
   4. The Funding Recipient warrants that, to the best of its knowledge, at the date of signing this Agreement, no conflict of interest exists or is likely to arise in the performance of its obligations under this Agreement.
   5. The Funding Recipient grants to GRDC an irrevocable, royalty-free, non-exclusive licence (with the ability to sub-licence) to use the Project Outcomes for non-commercial purposes, including further research, training and education.
5. GRDC’s rights
   1. Where GRDC is satisfied that the Funding Recipient does not have the capacity to adequately manage the Funding, provide the Co-Contribution or provide the Outputs in accordance with this Agreement, GRDC may by written Notice immediately:
      1. suspend, reduce or cease the release of Funding to the Funding Recipient;
      2. require the Funding Recipient to refund some or all of the Funding to GRDC; and/or
      3. terminate this Agreement in accordance with clause 7.
6. Termination
   1. GRDC may by Notice terminate this Agreement immediately if:
      1. in the reasonable opinion of GRDC, the Project is not, or has ceased to be, relevant to the objectives or functions of GRDC, changes to such an extent that the Funding no longer provides a value proposition to GRDC or otherwise ceases to be of value to the Australian Grains Industry;
      2. in the reasonable opinion of GRDC, GRDC’s finances do not enable it to continue to fund the Project whilst maintaining a prudent level of reserves;
      3. the Funding Recipient commits a breach of this Agreement which is not capable of remedy;
      4. the Funding Recipient commits a breach of this Agreement which is capable of remedy but is not remedied by the Funding Recipient within the time specified in a Notice from GRDC advising of the breach;
      5. the Funding Recipient comes under one of the forms of external administration referred to in Chapter 5 of the Corporations Act or equivalent provisions in legislation of the States and Territories pertaining to incorporated associations or has an order made against it for the purpose of placing it under external administration;
      6. the Funding Recipient is unable to pay all its debts as and when they become due and payable or it fails to comply with a statutory demand within the meaning of sections 459E and 459F of the Corporations Act;
      7. proceedings are initiated with a view to obtaining an order for winding up the Funding Recipient, or any shareholder, member or director convenes a meeting for the purpose of considering or passing of any resolution for winding up the Recipient;
      8. in relation to this Agreement, the Funding Recipient breaches any law of the Commonwealth of Australia, or of a State or Territory;
      9. the Funding Recipient becomes bankrupt or enters into a scheme of arrangement with creditors; or
      10. another clause of this Agreement allows for termination under this clause 7.
   2. Within 30 days of receipt of written notice from GRDC that this Agreement is terminated under this clause 7, the Funding Recipient must repay GRDC any amount of the Funding that has not been expended and is not irrevocably committed for the purpose of the Project being undertaken.
7. Confidential Information
   1. Subject to clause 8.2, a Party must not, without the prior written consent of the other Party, disclose any Confidential Information of the other Party to a third party.
   2. A Party may disclose, and may permit any of its employees, agents and officers to disclose, any Confidential Information:
      1. with the prior written consent of the other Party; or
      2. to the extent it is required to do so:
         1. by law;
         2. by any recognised stock exchange on which its or its holding company’s shares are listed;
         3. by a government agency; or
         4. in connection with legal proceedings relating to this Agreement;
      3. to the Party’s employees, agents, officers and professional advisors (including financiers) who have a legitimate need to know the Confidential Information; and
      4. is disclosed by GRDC:
8. to meet a reporting obligation;
9. to its responsible Minister;
10. in response to a request by a House or Committee of the Parliament of the Commonwealth of Australia; or
11. to a Commonwealth department or agency.
    1. The obligations under this clause 8 will continue indefinitely.
    2. This clause 8 does not detract from any of the Funding Recipient’s obligations under the *Privacy Act 1988* (Cth) or elsewhere in this Agreement.
12. Attribution and Intellectual Property
    1. Subject to clause 9.2, the Funding Recipient must, in all public announcements, events and activities relating to Project, acknowledge and attribute the support of GRDC.
    2. The Funding Recipient must first seek GRDC’s consent (which will not be unreasonably withheld) before using GRDC’s name and/or logo(s) with respect to any public announcement, event and activity related to the Project for which the Funding is provided.
    3. The Funding Recipient owns the Intellectual Property in the Project Outcomes.
    4. The Funding Recipient grants to GRDC an irrevocable, royalty-free, non-transferable, non-exclusive licence (including the right to sub-licence) to use, reproduce, publish and adapt such Intellectual Property in the Project Outcomes at its own risk for any non-commercial academic, research and teaching purposes.
    5. To the extent that the Funding Recipient has a need to use any Intellectual Property that is owned by GRDC in undertaking the Project, GRDC grants to the Funding Recipient an irrevocable, royalty-free, non-transferable, non-exclusive licence to use such Intellectual Property for the sole purpose of undertaking the Project.
13. Notices
    1. Unless otherwise stated in this Agreement, all Notices to be given under this Agreement must be in writing, and hand-delivered, posted or emailed to the relevant contact in the Notice Details or as otherwise notified in writing.

10.2 The receiving Party will be deemed to have received the Notice as follows:

* + 1. if hand delivered, on the day on which it is delivered or left at the relevant address;
    2. if sent by regular post within Australia, from 10 Business Days after the day on which it is posted;
    3. if emailed, at the time that would be the time of receipt under the *Electronic Transactions Act 1999* (Cth),

provided that such time is before 5.00pm on a Business Day, otherwise it will be deemed to be received on the next Business Day.

1. General
   1. **Survival**

The following clauses survive termination or expiry of this Agreement: Clause 1 (Definitions and interpretation), Clause 7 (Termination), Clause 8 (Confidential Information), Clause 9 (Attribution and Intellectual Property) this Clause 11 and any other clause which by its nature is intended to survive this Agreement.

* 1. **Variation**

This Agreement may only be varied by an agreement in writing signed by the Parties.

* 1. **Negation of employment, partnership or agency**

This Agreement does not create a relationship of agency, partnership, and / or employment between the Parties. No Party must not represent itself as being an employee or agent of any other Party or as otherwise able to bind or represent any other Party.

* 1. **Waiver**
     1. If a Party fails to exercise any of its rights under this Agreement, or delays exercising those rights, that failure or delay will not operate as a waiver of those rights or any future rights or in any respect estop a Party from relying on the terms of this Agreement to their full force and effect.
     2. Any waiver by a Party of a breach of this Agreement must be in writing and will not be construed as a waiver of any further breach of the same or any other provision.
  2. **Assignment**

A Party must not assign or novate their obligations or interests under this Agreement, without the prior written consent of the other Parties.

* 1. **Electronic execution and counterparts**

This Agreement may be signed:

* + 1. in accordance with the *Electronic Transactions Act 1999* (Cth); and
    2. in any number of counterparts which taken together will constitute one instrument.
  1. **Governing Law**

The laws of the Australian Capital Territory govern this Agreement and the Parties submit to the non-exclusive jurisdiction of the courts in that Territory.

* 1. **Severance**

If any provisions of this Agreement shall at any time be or become void, voidable or unenforceable, that provision shall be severed from the rest of this Agreement and shall not affect or invalidate the remaining provisions of this Agreement which shall continue in full force and effect.

EXECUTION PAGE

|  |  |  |
| --- | --- | --- |
| **EXECUTED AS AN AGREEMENT**  **SIGNED** for and on behalf of **GRAINS RESEARCH AND DEVELOPMENT CORPORATION** by its duly authorised representative in the presence of: |  |  |
| Signature of witness |  | Signature of authorised representative |
| Name of witness (print) |  | Name of authorised representative (print) |
| Title of witness (print) |  | Title of authorised representative (print) |

|  |  |  |
| --- | --- | --- |
| **Executed** for and on behalf of **[INSERT NAME]** by an authorised representative \* in the presence of: |  |  |
| Signature of witness |  | Signature of authorised representative |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Full name of witness (print) |  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Full name and position of authorised representative (print) |
|  |  |  |

***\*By signing this agreement, the authorised representative represents and warrants that he/she is duly authorised to execute this document on behalf of the Funding Recipient.***

SCHEDULE 1 – DETAILS

| **Item** | **Description** | **Details** | |
| --- | --- | --- | --- |
|  | **Commencement Date** | The date of this Agreement or, if no date, the date this Agreement is executed by the last Party to do so. | |
|  | **Expiry Date** | 18 months from the Commencement Date. | |
|  | **Project** | [TO BE INSERTED] | |
|  | **Outputs** | Milestone Reports | |
|  | **Project Outcomes** | [TO BE INSERTED] | |
|  | **Funding** | Up to $[insert total amount] exclusive of GST | |
|  | **Co-Contributions** | [INSERT details of monetary or in-kind contributions to be provided by the Funding Recipient, including details about when and how they will be provided] | |
|  | **Details for Notices** | GRDC | Name: Contract Administrator – Enabling Technologies  E-mail: [ETcontract.administrator@grdc.com.au](mailto:ETcontract.administrator@grdc.com.au)  Postal address: Level 1, 187 Fullarton Road, Dulwich SA 5065 |
| Funding Recipient | Name:  Position:  E-mail:  Postal address: |

SCHEDULE 2 – REPORTING OBLIGATIONS AND Payment of funding

1. **Milestone Reports**
   1. The Funding Recipient must submit a Milestone Report to GRDC in relation to each Milestone on or before the date identified in column 4 of the table below.
   2. Each Milestone Report must be provided in the manner designated in column 3 of the table below, or if no detail is specified in that column, in the manner nominated by GRDC from time to time.
   3. If a Milestone Report is not acceptable to GRDC, GRDC must notify the Funding Recipient in writing within 20 Business Days of receipt including reasons why.
   4. If a Milestone Report is acceptable to GRDC, and the Funding Recipient has submitted all other Reports required by this Agreement, GRDC must make payment of the Funding in accordance with clause 3.1 and paragraph 2 below.

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Milestone description | Minimum details to be included and format of Milestone Report | Due date |
|  | Approval of Project Plan | [*Insert*] | [*Insert*] |
|  | Progress Report 1 (*please note there is no payment associated with delivery of this Milestone*) | [*Insert*] | [*Insert*] |
|  | Progress Report 2 (*please note there is no payment associated with delivery of this Milestone*) | [*Insert*] | [*Insert*] |
|  | Final Report and Presentation | [*Insert*] | [*Insert*] |

1. **Payment of Funding**

Funding will be payable in accordance with clause 3, in the instalments and at the dates specified in the table below.

|  |  |  |
| --- | --- | --- |
| No. | Amount of the instalment ($AUD) exclusive of GST | Date upon which the instalment is payable |
|  | $[Insert] | The date upon which Milestone 1 is accepted by GRDC. |
| 2. | $[Insert] | The date upon which Milestone 4 is accepted by GRDC. |