

CLAYTON UTZ

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DOC CZ006/87

## Trade Practices Act 1974

# Variation to Undertakings Given to the Australian Competition and Consumer Commission for the purpose of section 87B

by

**Toll Holdings Limited**  
ACN 006 592 089

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Our reference 971/187/80039093

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## Recitals

- A. On 11 March 2006, the Australian Competition and Consumer Commission (the "**Commission**") accepted Undertakings from Toll Holdings Limited ("**Toll**") in accordance with section 87B of the *Trade Practices Act 1974* (the "**Act**") (the "**Original Undertakings**").
- B. The Original Undertakings provide that Toll is to elect, prior to the Trigger Date, to divest one of either Patrick's or Toll's Vehicle Transport Business.
- C. Toll seeks to amend the date for its election as set out in this variation to the Original Undertakings (this "**Variation**").
- D. The Commission has agreed, pursuant to section 87B of the Act, to accept this Variation.

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## 1. Commencement

This Variation comes into effect when:

- (a) this Variation is executed by Toll; and
- (b) the Commission accepts this Variation so executed.

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## 2. Variation to Original Undertakings

- (a) Clause 3.1 of the Original Undertakings is amended to insert the words:

*"(or, in the case of the Vehicle Transport Business, prior to the date when Toll elects which business to divest)"*

after the words "*Prior to the Trigger Date*" in that clause.

- (b) Clause 4.2 of the Original Undertakings is amended by:

- (i) inserting the words:

*"or in the case of the Vehicle Transport Business, prior to the date when Toll elects which business to divest"*

immediately after the words "*If, prior to the Trigger Date*"; and

- (ii) inserting the words:

*"or, in the case of the Vehicle Transport Business, within 15 days after Toll elects which business to divest,"*

immediately after the words "*If, prior to the Trigger Date, no Pre-approved Purchaser has been identified for one or more of the Divestment Businesses, Toll will, within 45 days after the Trigger Date,*" as those words appear in that clause.

- (c) The definition of the term "*Vehicle Transport Business*" in clause 19.1 of the Original Undertakings is amended as follows:

- (i) delete the words "*prior to*" in the second line of the definition of that term; and

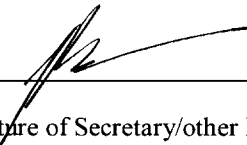
- (ii) replace those words by inserting the words "*within 60 days after*" immediately after the words "*(which must be notified to the Commission*" as those words appear in that definition.

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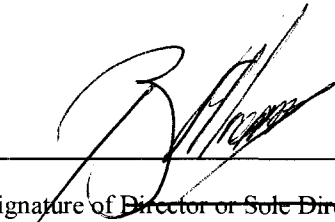
### 3. Acknowledgements

- (a) Toll acknowledges that the Commission will make this Variation available for public inspection.
- (b) Toll further acknowledges that the Commission will from time to time publicly refer to this Variation.

**Executed by Toll Holdings Limited ACN 008 660 124** in accordance with section 127 of the Corporations Act by or in the presence of:

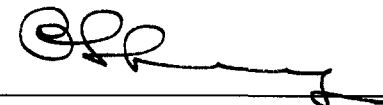
  
\_\_\_\_\_  
(Signature of Secretary/other Director)

MARK ROWSTHORN  
\_\_\_\_\_  
(Name of Secretary/other Director in full)

  
\_\_\_\_\_  
(Signature of ~~Director or Sole Director and~~ Secretary)

BERNARD MYNORS  
\_\_\_\_\_  
(Name of ~~Director or Sole Director and~~ Secretary in full)

Accepted by the **Australian Competition and Consumer Commission** pursuant to Section 87B of the *Trade Practices Act 1974*.

  
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**Graeme Julian Samuel**  
Chairman

4 May 2006  
\_\_\_\_\_  
Date