

STANDARD SALE AGREEMENT TERMS AND CONDITIONS

PARTIES

Quintis (Australia) Pty Limited ACN 626 970 821 (Receivers and Managers Appointed) (Administrators Appointed) of Level 1, 87 Colin Street, West Perth 6005 in the State of Western Australia (**Seller**) The Customer described in the Invoice (**Customer**) Each of Seller and Customer is referred to herein individually as a "Party" and collectively as the "Parties".

RECITALS:

A. The Seller has agreed to sell and the Customer has agreed to Purchase the Product over the Term, at the Designated Terminal on the terms and conditions set out in this Agreement.

B. Set out below are the terms of the Agreement.

1. NATURE OF AGREEMENT

- (a) This Agreement consists of:
- (i) these Standard Sale Agreement Terms and Conditions; and
 - (ii) the Invoice (Agreement),
 - (iii) which together set out the entire terms of the sale which are legally binding.
- (b) If there is any inconsistency between these Standard Sale Agreement Terms and Conditions and the terms of the Invoice, then the terms of the Invoice will prevail to the extent of the inconsistency.

2. ACCEPTANCE

Seller's acceptance of Customer's order is conditional on Customer's acceptance of the following terms and conditions of sale, which are in lieu of any additional or different terms contained in Customer's purchase order or other document or communication pertaining to Customer's order or the goods. Customer's acceptance of all or any part of the Product or from payment by Customer for all or any part of the Product will form Customer's acceptance of the Standard Sale Agreement Terms and Conditions contained in this document. None of these terms and conditions may be added to, modified, superseded or otherwise altered, except by a written instrument signed by an authorized executive of seller.

3. SALE AND PURCHASE

The Seller agrees to sell and deliver, and the Customer agrees to purchase, pay for and take delivery of, the Contract Quantity delivered to the Customer at the Designated Terminal on the terms and conditions set out in this Agreement.

4. TERM

This Agreement begins on the Commencement Date and continues until the later of the End Date or the date in which each Party has fulfilled all of its obligations under this Agreement, unless terminated earlier in accordance with its terms.

5. QUANTITY

- (a) The Seller agrees to sell and deliver, and the Customer agrees to purchase, pay for and take delivery of, the Quantity specified for each Order set out on the Invoice on the terms and conditions set out in this Agreement.
- (b) The Product measurements are estimates only and the actual product measurement may be within a range of 10 percent more or less than the specified on the pro-forma invoice. The Supplier is not liable for any difference in the Product measurement within this range.

6. SHIPPING

- (a) The Seller will deliver the Product CIP, Carriage and Insurance Paid to the Designated Terminal. The Customer will collect the Product from the Designated Terminal.
- (b) The Customer will obtain all commercial documentation, licenses, and authorisations required for import and arrange for import clearance and formalities at own risk and cost.
- (c) On Shipment from Australia, Seller will notify the Customer of the shipment date, carrier and bill of lading/tracking number.

7. PRICE

7.1 Price

The Customer shall pay the Price for each kilogram of Product shipped to the Seller to the Customer under this Agreement.

8. BILLING AND PAYMENT

8.1 Invoices

In respect of each Shipment, the Seller shall issue an Invoice to the Customer setting out the quantity of Product shipped to the Customer and the Price.

8.2 Payment

- (a) The Customer shall pay the amount set out in the Seller's Invoice referred to in clause 8.1:
- (i) to the Seller's bank account included on the Invoice; and
 - (ii) by the due date for that Invoice.
- (b) If the Customer fails to pay an amount shown in an Invoice when due, it shall pay interest on that amount to the Seller.

9. TITLE AND RISK

Full unencumbered title to the Product will vest in the Customer upon full payment of the Amount to the Supplier. Risk in the Product will pass to the Customer on the date the product is delivered to the Designated Terminal.

10. DEFAULT AND TERMINATION

10.1 Termination for cause

The Seller may terminate this Agreement by giving notice to the Customer if:

- (a) the Customer breaches a provision of this Agreement and that breach is incapable or remedy, or is not remedied within 7 days of the Seller giving written notice of the breach to the Customer (**Default Event**); or
- (b) the Customer, being a corporation, commits an Insolvency Default.

10.2 Remedies on default

- (a) If:
- (i) the Customer fails to make any payment due under this Agreement by due date; or
 - (ii) a Default Event or Insolvency Default occurs in respect of the Customer,
- (b) the Seller may at any time elect to do any or all of the following, without prejudice to any of its other remedies:
- (i) suspend or cancel further loading of Product;
 - (ii) repossess Product which has been delivered but has not been paid for;
- (c) The exercise by a Party of its rights under this clause is without prejudice to any other rights or remedies available to it under this agreement or at law, or any prior obligations of any Party.

11. PRODUCT QUALITY

11.1 Specifications on delivery

- (a) The Seller shall ensure that Product complies with the Specification.
- (b) All warranties, whether express or implied under common law or by statute, that would or might but for this clause apply to the supply of the Product pursuant to this Agreement and which are permitted by law to be excluded are expressly excluded.

11.2 Non-complying Product

- (a) The Customer is entitled to make a claim against the Seller if the Product fails to meet Specifications if it gives notice to the Seller of such claim and provides full particulars of the claim and supporting documentation as provided for in this agreement within 10 days of Delivery to the Designated Terminal.
- (b) If the Product is found to fail to meet the Specification the Seller may elect to provide a replacement product to the Customer or refund the amount paid by the Customer for that proportion of the Order that does not meet the Specification.
- (c) Except as provided for in clause 11.2(b), the Customer has no additional rights or remedies, and shall not make any claims, against the Seller, in respect of Product which does not comply with the Specification.

11.3 Exclusion of liability for Excluded Damage

Unless expressly provided in this Agreement, neither Party is in any circumstances liable to the other for any Excluded Damage, whether arising under a law, in contract, tort, equity or otherwise.

12. CONFIDENTIAL INFORMATION

This Agreement and all information disclosed by the Seller to the Customer in relation to this Agreement is confidential information and the Customer shall not disclose this information to any third party without the consent of the Seller.

13. DISPUTE RESOLUTION

- (a) If a Party has a Dispute about a matter pertaining to this Agreement, the party shall issue the other party a Notice setting out the matter in Dispute.
- (b) The Parties shall attempt to resolve any Dispute by referring the Dispute to suitable representatives and engaging in good faith negotiations.
- (c) If the Parties cannot resolve the Dispute under clause 13(b) within 30 days (or such longer period as agreed between the Parties) after the Dispute is referred to them, only then may either party seek any relief it considers appropriate in a court of competent jurisdiction.
- (d) The parties shall continue to perform their respective obligations under this Agreement pending the resolution of a Dispute.

14. SUSPENSION

The Seller may suspend part or all of the Orders by written notice to the Customer due to, the Customer's Default Event, safety issues beyond the reasonable control of the Parties or a Force Majeure Event.

15. NOTICES

15.1 Service of notices

Where a Party is required to give another Party a notice, demand, consent, approval or communication under this Agreement (**Notice**), such Notice shall be given either by hand delivery, prepaid post, email, to the recipient's address for Notices specified below:

(a) Seller:

Address:	Level 1, 87 Colin Street, West Perth WA 6005
Email:	info@quintis.com.au
Attention:	Chief Sales Officer

(b) Customer: The details set out on the Invoice.

15.2 Effective on receipt

A Notice given in accordance with clause 15.1 takes effect when it is taken to be received:

- (a) if hand delivered, on delivery;
 - (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia); or
 - (c) if sent by email, four hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,
- but if the delivery, receipt or transmission is not on a Business Day or is after 5.00pm on a Business Day, the Notice is taken to be received at 9.00am on the next Business Day.

16. GENERAL

- (a) This Agreement may only be amended in writing signed by each party.
- (b) The Customer shall not assign any of its rights or purport to novate any of its obligations arising out of this Agreement to a third party without the Seller's prior written consent.
- (c) Any term by its nature intended to survive termination of this Agreement survives termination of this Agreement, including 10, 11, 12 and this clause 16.
- (d) This Agreement constitutes the entire agreement between the parties about its subject matter and any previous agreements, understandings and negotiations on that subject matter cease to have any effect.
- (e) This Agreement may be executed in counterparts. All executed counterparts constitute one document.
- (f) A provision or part of a provision of this Agreement that is illegal or unenforceable may be severed from this Agreement and the remaining provisions or parts of the provisions of this Agreement continue in force.
- (g) A waiver of a right, power or remedy shall be in writing and signed by the party giving the waiver.
- (h) The Seller and the Customer are seller and buyer and neither party nor its servants, agents nor contractors are in any way to be the partners, joint venturers, representatives or agents of the other party for any purpose whatsoever and neither they nor any of them have the right or authority to incur, assume or create, whether in writing or otherwise, any warranty, liability or obligation, express or implied, of any kind whatsoever in the name of or on behalf of the other party.
- (i) This Agreement is governed by the law of Western Australia, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of the Western Australia, Australia.

17. DEFINITIONS AND INTERPRETATION

17.1 Definitions

Unless the context otherwise requires, the following expressions have the respective meanings in this agreement (including the Recitals):

Agreement means this agreement including the Invoice, any schedules, Orders and any amendment to this Agreement;

Business Day means any Monday, Tuesday, Wednesday, Thursday or Friday which is not gazetted as a public holiday in Perth, Western Australia;

CIP has the meaning given to that acronym in the Incoterms 2010 published by the International Chamber of Commerce;

Contract Quantity means the quantity of Product specified on the Invoice;

Default Event has the meaning given in clause 10.1(a);

Designated Terminal means the Delivery Address set out on the Invoice and Order Acknowledgement;

Dispute means a dispute, controversy or claim arising out of or in relation to this Agreement or any obligations to be performed under this Agreement;

End Date means the date that the Order has been completed;

Excluded Damage means:

- (a) any loss of (or loss of anticipated) use, production, revenue, income, profits, goodwill, contract, business and savings or business interruption, whether or not the such loss or damage was foreseeable, but excluding loss of (or loss of anticipated) revenue, income, profits caused by the failure of the Customer to purchase the Contract Quantity under the terms of this Agreement;

- (b) any indirect or consequential loss, cost, expense, damage or liability of any kind however caused;
- (c) special or punitive damages; and
- (d) any liability of the person to any third party, or any claim, demand, action or proceeding brought against the person by any third party, and any costs or expenses in connection with such claim, demand, action or proceeding;

Force Majeure Event means any event or circumstance not within the reasonable control of a Party and which by the exercise of due diligence, that Party is not reasonably able to prevent or overcome, including without limiting the generality of the nature of those events or circumstances, any of the following events or circumstances (provided that it satisfies the foregoing criteria):

- (a) acts of God including without limitation, earthquakes, floods, washouts, landslides, lightning, storms and the elements;
- (b) strikes, lockouts, bans or other industrial disturbances, provided that the Party claiming the occurrence of a Force Majeure Event will not be obliged to settle the strike, lockout, ban or other industrial disturbance on other than commercial terms;
- (c) acts of the enemy, acts of terrorism, wars (declared or undeclared), blockades or insurrections, riots and civil disturbances, arrests and restraint of rulers and peoples;
- (d) actual or reasonably perceived security threat to a Party's property or operations;
- (e) fire and explosion including radioactive and toxic explosions;
- (f) order of any court or tribunal or the order, act, or omission or failure to act of any government or government agency having jurisdiction;
- (g) failure or delay in obtaining any necessary Authorisation from a government agency;
- (h) unavoidable accidents involving, or breakdown of or loss or damage to, any plant, machinery, equipment necessary to enable to the Seller to supply Product to the Customer;

but does not include a lack of funds for any reason whatsoever or an inability to use available funds;

Insolvency Default means the Customer suffering any of the following events:

- (i) the Customer becomes, admits, is declared or is deemed to be, insolvent or unable to pay its debts when they fall due; or
- (j) a liquidator, provisional liquidator, a receiver, manager, receiver and manager, trustee, administrator, "controller" or similar is appointed in respect of the Customer or any asset of the Customer;

Interest Rate means an annual interest rate which is equal to:

- (a) on any Day, 3% above the 90 Day domestic dealer's bill rate as published in the Australian Financial Review on the last Business Day of the preceding month; or
- (b) if the rate cannot be determined, a reasonable rate determined by the Seller;

Invoice means an invoice rendered under clause 8.1;

Order means an order for a quantity of Product;

Payment Period means in respect of an Invoice, the period specified in the Invoice;

Price (expressed in \$ per KG) means the Unit Price specified in the Invoice;

Product means the Product specified in the Invoice and being in accordance with the Specification;

Shipment means shipment of a quantity of Product for delivery to the Customer under this Agreement;

Specification means the Specification set out in the Invoice;

Start Date means the date that the Order Date as set out in the Invoice;

Supply Period means the period commencing on the Start Date and finishing on the End Date;

17.2 Interpretation

In this Agreement, unless the context otherwise requires:

- (a) a reference to a law includes all amendments to that law and any law passed in substitution for that law or incorporating any of its provisions to the extent that they are incorporated;
- (b) headings are inserted for convenience only and are to be ignored in interpreting this Agreement;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this Agreement, and a reference to this Agreement includes any schedule or annexure;
- (d) the meaning of general words is not limited by specific examples introduced by **including**, **for example** or similar expressions;
- (e) the singular includes the plural and vice versa; and
- (f) the word person includes a natural person and any body or entity whether incorporated.