

General Conditions of Supply – Ingredientbox Pty Ltd

1. Introduction The present general conditions of supply (GCS) apply to any order submitted by the Customer to the Supplier, the order implying acceptance of the GCS without exception. The GCS prevail over any other document exchanged between the parties, in particular the Customer's general purchasing conditions, regardless of whenever such document may have been brought to the attention of the Supplier. Any condition departing from or adding to the GCS shall require prior written approval from the Supplier. All information in the brochures, leaflets, price lists, or any advertisement of the Supplier are communicated for information purposes only, and cannot bind the Supplier in any way, the Supplier reserving its right to modify them at any time.

2. Order Any order issued by the Customer shall be accepted by the Supplier in the form of an order acknowledgement. With regards to orders where dispatches are released upon calls by the Customer, the present GCS shall apply to all dispatches even where an order acknowledgment is not sent upon each call. Once acknowledged, orders may not be cancelled nor modified by the Customer without Supplier's prior written approval, which shall be provided under conditions allowing Supplier to be fully compensated for all loss or damage caused by such cancellation, including any loss of margin. Moreover, any down payment already made shall be kept by Supplier as compensation for estimated losses incurred.

3. Price - Payment Conditions Prices are those applicable upon acknowledgment of the order. Prices for ambient product are FIS (Incoterms 2000-ICC Paris official rules) in all Capital Cities in the Eastern Seaboard of Australia without taxes except where provided for otherwise in writing. Prices for ambient product outside of all Capital Cities and for non-ambient product are EXW (Incoterms 2000-ICC Paris official rules) without taxes except where provided for otherwise in writing. Supplier reserves the right to pass on to the Customer any increase of more than 5% of the Supplier price of product occurring between order acknowledgement and dispatch of the goods.

Prices are payable 30 days from date of invoice. The Supplier may claim late penalties in the event of late payment, without prior notice. Such penalties shall amount to the Commonwealth Bank of Australia annual interest rate for overdrafts at the time plus 3%.

Payment terms may not be postponed and no deduction shall be made under any circumstances by the Customer, even in case of dispute. In the event Customer fails to pay any invoice, all other invoices shall be due, regardless of any previously agreed to conditions. Breach of payment terms shall also allow Supplier to require full payment before dispatch, and to cancel, without compensation or notice, any orders, without prejudice to any other form of action.

4. Delivery Unless otherwise expressly agreed, the risk in all goods supplied to the buyer under this GCS shall pass to the buyer upon delivery, without prejudice to Supplier's right to benefit from section 8 of the present GCS. The buyer shall effect and maintain adequate insurance against loss or damage to any of the goods, and note the buyer's interest as bailee. Without prejudice thereto, in the event that the buyer fails to effect and maintain adequate insurance in respect of the goods supplied under this GCS the seller shall be entitled to re-take possession of the goods.

Delivery timeframes are indicated for information purposes only. In no event shall any failure to deliver goods in such timeframes justify cancellation of the order, or grant Customer any right to penalties or damages whatsoever.

5. Claims Customer shall inspect all batches upon delivery and exercise any claims against carrier, as the case may be. In addition, Customer shall proceed with checks of the goods upon delivery in particular in connection with quality, quantities, references and compliance of the goods to the order. Customer will be deemed to have accepted that the goods have been delivered free from any defect unless written notice of any claim is provided to Supplier within 2 Business Days after receipt of the goods specifying the defect (in relation to which time shall be of the essence). Moreover, any judicial action by the Customer shall have to be brought within a period of one year of date of invoice. After such period, the Customer's action shall be void.

In the event the goods are defective, Supplier's obligation shall consist, at Supplier's sole option, in the replacement or reimbursement of the cost of the defective goods, to the exclusion of any other right or action. No goods shall be returned without the prior written agreement from the Supplier. The Customer is required to provide a detailed report evidencing the alleged defects. This warranty does not cover any default and damage caused by (i) wrong handling or keeping of the goods, (ii) submission of the goods to abnormal conditions (mechanical, electrical, thermal, humidity, radiation), or (iii) interaction with third party or external substance or product, and Supplier shall not have any liability arising from any such matters.

Notwithstanding the above, Supplier's liability is strictly limited to the value of the relevant goods. In no event shall the Supplier be liable for indirect or consequential loss or damage, such as in particular operating losses, lost profits or lost earnings, including without limitation in the case of negligence by the Supplier.

6. Purpose Of The Goods And Chemical Compatibility

Customer is solely liable for the marketing of the finished product incorporating the goods sold by Supplier hereunder. Customer is liable for the fitness for a particular purpose of the goods under normal and foreseeable use conditions and in compliance with applicable regulations. Customer shall check compliance of the goods to its needs and, in particular, its contemplated use. Customer must insure that the goods are compatible with their contemplated use and of the chemical compatibility of the goods with the contemplated content by proceeding with all required tests in particular in coordination and with the authorization of any competent authority in accordance with applicable regulations.

7. Force Majeure Supplier shall not be liable for the implementation of an order should an event of force majeure arise including, in particular, strikes, fire, explosion, floods, serious accidents, earthquakes, or in any event outside Supplier's control, including difficulties in the supply of raw materials or spare parts, or changes to applicable regulations.

8. Ownership - Transfer Of Risks

Notwithstanding delivery of the goods supplied under this GCS by the Supplier to the Customer, title to and ownership of the goods shall not pass to the Customer unless and until the Customer has paid the full price payable under the invoice for the goods. Pending such payment the Customer shall possess the goods as bailee only and, without prejudice to all other rights and remedies of the Supplier, and regardless of any agreement between the parties as to terms of payment for the goods, the Supplier may re-take possession of the goods and terminate this bailment without notice incurring any liability to the Customer at any time up until the full price payable has been paid, upon any of the following events occurring:

- (a) the appointment of a receiver, or receiver and manager to the Customer;
- (b) the appointment of a provisional liquidator, or liquidator, or official manager or any other administrator of the affairs of insolvent companies to the Customer;
- (c) the commencement of any proceedings or the making of any application for the appointment of any such person mentioned above;
- (d) a mortgagee or agent for such mortgagee entering into possession of the Customer's assets or undertaking;
- (e) a breach of the provisions of this GCS.

The Customer shall keep the goods supplied under this GCS stored separately and apart from any property belonging to any person other than the Supplier, and shall keep separate stock records for all such goods. Any labels affixed to the goods, or markings made upon the goods, for the purpose of identification shall not be removed by the Customer without the express consent of the Supplier, unless and until the Customer has paid the full price payable under this GCS for the goods.

9. Intellectual Property Rights - Confidentiality

The sale of goods under the present GCS cannot be deemed to include the transfer or license to use intellectual property rights of Supplier in connection with the goods, nor any improvement thereof, even if developed during the fulfillment of an order. Customer acknowledges that all information and commercial or technical documentation that Supplier communicates under the order is and remains the sole property of Supplier and must remain strictly confidential. Customer agrees to protect such information and documents and to keep them strictly confidential. Customer shall refrain from using such information and documents for purposes outside the fulfillment of the order, and from disclosing them directly or indirectly to unauthorized third parties.

In no event shall Supplier be liable, under any ground or circumstances whatsoever, for the manufacture of specific goods at Customer's request, requiring the use of filed patents or designs, without prior notice from Customer. Customer warrants that its specifications and implementation conditions in no way involve the use of third party intellectual property rights or know-how. Customer declares having free use thereof without breach of any legal or contractual provision. Customer shall indemnify Supplier against any direct or indirect consequence of any action brought on the grounds of infringement or unfair competition.

10. No Charge Over Goods – Severability No provision of this GCS is intended to, nor shall it, constitute a charge in respect of the goods supplied under this GCS, or in respect of any monies paid to the Customer by any customer of the Customer purchasing such goods. If any provision of this GCS creates a charge over any goods supplied, or monies paid to the Customer by any customer of the Customer purchasing such goods, or shall be found to be void or unenforceable for any other reason, then that provision shall be severed and excised from this GCS, and the remainder of the provisions shall be read and construed as if that severed and excised provision was not part of this GCS.

11. Applicable Law - Competent Jurisdiction Any order issued under the present GCS shall be governed by the Laws of New South Wales and the parties agree to submit to the non-exclusive jurisdiction of the Courts in New South Wales, Australia and any court hearing appeals from those Courts. The English language shall prevail over any other language used under any circumstances for the translation of the original English version of this GCS.