

1. Definitions

In these export terms of supply (**Terms**) the following definitions apply:

Contract Documents has the meaning given in clause 2(b).

Consequential Loss includes indirect, special or incidental losses, loss of profit, loss of revenue, loss of goodwill or credit, economic loss, loss of business reputation, loss or denial of opportunity, loss of customers, loss of sales, loss of production or loss arising from a claim by a third party (including any form of penalty or compensation claim from a third party), whether arising in contract, tort (including negligence), equity, statute or otherwise.

Force Majeure Event means an event beyond the reasonable control of a party including act of God, fire, flood or other physical disaster, industrial action, major shipping or transport delays and disruption to transport infrastructure, supply or production facilities.

Insolvency Event means (i) any step is taken by any creditor to take possession of the whole or a part of a party's assets, operations, business or undertaking; or (ii) any step is taken to appoint a receiver, administrator, liquidator or other like person to the whole or a part of a party's assets, operations, business or undertaking; or (iii) a party becomes insolvent or unable to pay its debts as they fall due or is adjudicated bankrupt or enters into any scheme or compromise with its creditors.

Product means any product or good supplied by the Saputo Group to you as described in the Contract Documents.

Sales Offer has the meaning given in clause 2(b)(2).

Saputo Group means each of SDA's related bodies corporate (as that term is defined in the *Corporations Act 2001* (Cth)).

SDA, we and our means Saputo Dairy Australia Pty Ltd (ACN 166 135 486).

you and your means the purchaser of Products under the Contract Documents.

2. Contract documents and order of precedence

- (a) SDA (or a member of the Saputo Group) may offer Products to you by issuing a Sales Offer. If you accept the terms of the Sales Offer, a valid and binding contract will be formed between SDA and you.
- (b) Each contract between SDA and you for the sale of Products will comprise the following documents (in decreasing order of priority to the extent of any inconsistency between them):
 - (1) the written supply agreement between SDA and you (if any);
 - (2) the sales offer issued by us for the supply of Products to you which includes descriptions of the type, quantity and price of Products, specifications, country and port of shipment, applicable Incoterms, method of transport and payment terms (**Sales Offer**);
 - (3) these Terms, which are incorporated in each Sales Offer;
 - (4) specifications attached to the Sales Offer (if any);
 - (5) your acceptance of the Sales Offer; and
 - (6) any sales order confirmation issued by SDA,
 (together, the **Contract Documents**).
- (c) Notwithstanding anything else in these Terms, unless otherwise agreed in writing:
 - (1) SDA enters into the Contract Documents on behalf of the Saputo Group. The Products may be offered for sale and invoiced by any member of the Saputo Group, however no direct contractual relationship is created or liability established between you and any member of the Saputo Group (other than SDA);
 - (2) any contract between SDA and you for the supply of Products is effected exclusively through, and is governed solely by, the Contract Documents; and
 - (3) the Contract Documents apply to the exclusion of any other terms and conditions, including any terms and conditions contained in your acceptance of the Sales Offer, your purchase order and/or any invoice or any other document provided by you.

3. Price and taxes

The price for the Products is specified in the Contract Documents.

Unless otherwise stated in the Contract Documents, the price is exclusive of all duties, fees, levies, charges and taxes in respect of the sale and purchase of the Products, which are your responsibility to pay.

4. Payment and interest

You must pay SDA for the Products in accordance with the Contract Documents without claim, counterclaim, withholding or set-off.

Unless otherwise stated in the Contract Documents, payment terms are 30 days from the date of us invoicing you for the Products and interest of 6% per annum (compounding monthly) may be charged by SDA at its election, on overdue amounts.

5. Delivery

We will use all reasonable endeavours to deliver Products to you in accordance with any estimated delivery schedule specified in the Contract Documents but will have no liability for any loss (including Consequential Loss) associated with late shipment or delivery of the Products.

6. Title and risk

Risk in the Products passes from SDA to you in accordance with the Incoterms specified in the Contract Documents. Title to the Products will remain with SDA until you have paid SDA in full for the Products.

7. Warranties

We warrant to you that the Products will:

- (a) be of merchantable quality;
- (b) conform to the Product specifications as attached to the Sales Offer; and
- (c) be free from encumbrances or other security interests.

SDA does not make any other representation or warranty about the Products, including whether the Products are fit for any particular purpose.

8. Liability

SDA's liability to you under or in connection with the Contract Documents is limited to the lesser of the cost of replacing any defective or non-compliant Products under an individual

Sales Offer or AUD \$5 million. Under no circumstances will SDA be liable to you for any Consequential Loss suffered or incurred by you under or in connection with the Contract Documents or any arrangement or agreement between us.

Neither party is liable for any failure or delay in performing an obligation (other than an obligation to pay money) if the failure is due to a Force Majeure Event.

If a product withdrawal or recall is required, you must do all things reasonably requested by SDA and comply with all applicable laws.

9. Insurance

We will maintain a product liability and recall insurance policy for an amount of no less than AUD \$10 million. A copy of our certificate of insurance will be provided on request.

10. Termination

Either party may terminate or suspend the operation of the Contract Documents or any uncompleted proportion thereof with immediate effect by written notice to the other party if:

- (a) the other party breaches a material provision of the Contract Documents and (if such breach is remediable) fails to remedy that breach within 14 days after receiving a written request to do so;
- (b) a Force Majeure Event continues for a period of 30 days or more; or
- (c) the other party is subject to an Insolvency Event.

We may immediately terminate the operation of the Contract Documents or any uncompleted proportion thereof with immediate effect by written notice to you if there is a change in any applicable law that enforces economic sanctions and prohibits the sale of Products to you.

11. Confidentiality

All information provided by one party to the other in connection with the Contract Documents is confidential and may only be used or disclosed for the purposes of exercising the party's rights or carrying out its obligations under the Contract Documents. The obligation of confidence does not apply to information that is required to be disclosed by law or the requirement of a stock exchange or regulator, or that was in the public domain at the time of disclosure (otherwise than through a breach of confidence owed to a party to the Contract Documents).

12. Intellectual Property Rights

You acknowledge that the sale and purchase of Products under the Contract Documents does not confer on you any licence or rights under any patent, trademark or copyright.

You must not use any SDA intellectual property (including our name or logo) without our prior written consent.

13. Governing Law

The law of Victoria, Australia governs the Contract Documents and the transactions contemplated by the Contract Documents and each party submits to the exclusive jurisdiction of the courts of Victoria, Australia.

15. Anti-Corruption

Neither party is obliged to take any action that it believes would cause it to contravene any laws prohibiting or relating to bribery, corruption, kickbacks, secret commissions, money laundering or sanctions (**Anti-Corruption Laws**). Each party agrees, represents and warrants that:

- (a) it will not commit any act or omission which could cause it or the other party to breach Anti-Corruption Laws;
- (b) it is not the subject of any sanctions and has not been convicted of (and is not being investigated in connection with) any offence involving a breach of Anti-Corruption Laws, and it will notify the other as soon as the above ceases to be true.

16. Miscellaneous

The Contract Documents may only be amended in writing by the parties. You may not assign your rights or interests under the Contract Documents without our written consent. Nothing in the Contract Documents creates any joint venture, association, partnership, franchise, or other form of business organisation or agency relationship. All terms, conditions, warranties and representations expressed or implied by statute, common law, equity, trade, custom or usage or the general law are expressly excluded from the Contract Documents to the maximum extent permitted by law. If any provision of the Contract Documents is invalid or unenforceable under the law of any jurisdiction, it is to be read down or severed to the extent of the invalidity or unenforceability and that fact will not affect the remaining provisions. A waiver of a right, power or remedy is only binding if given in writing. The Contract Documents constitute the entire understanding and agreement between the parties and supersedes and merges all prior and contemporaneous agreements, oral or written. Clauses 1, 8, 11, 12, 13, 14, and 16 of these Terms survive the expiry or termination of the Contract Documents.