

TERMS

FITZROY RIVER PLANTAITON PTY LTD (FRP) TERMS AND CONDITIONS OF SALES CONTRACT

1. Additional information

The Buyer must promptly provide FRP with such documents and information as FRP may request (in the format required by FRP) for the purpose of assisting FRP.

2. Contents of Sales Contract

2.1 Warranty

The Buyer represents and warrants that as at the date of this Sales Contract and when a Purchase Order is submitted to FRP the contents of the Sales Contract and Purchase Order completed by or on behalf of the Buyer and any documents and information provided under clause 1, are complete, true and correct in every particular and are not misleading or deceptive in any way.

2.2 Notification by Buyer

The Buyer must immediately notify FRP in writing as soon as it becomes aware of any matter or thing which renders or may render any item described in clause 2.1 incomplete, untrue, incorrect, misleading or deceptive.

3. Binding contract

3.1 Commencement

On the Buyer signing and returning the Sales Contract within seven days of receipt from FRP, the terms and conditions set out in this Schedule commence and constitute a binding contract on the parties.

3.2 Duration

Subject to clause 11, the contract referred to in clause 3.1 continues until the first to occur of FRP delivering the Commodities and the expiry or sooner termination of the contract referred to in clause 3.3.

3.3 General Terms and Conditions of Sale

Notwithstanding clauses 3.1 and 3.2, a binding contract for the supply and purchase of Commodities only commences and is binding on the parties once the Buyer has signed and returned the Sales Contract to FRP.

4. Term of Sales Contract

This Sales Contract commences in accordance with clause 3.3 of this Schedule and continues until terminated in accordance with this Sales Contract.

5. Supply of Commodity

5.1 Commodity requirements

(a) The Buyer must purchase from FRP and FRP must sell to the Buyer all of the Buyer's requirements for the Commodities.

(b) (include Force Majeure from existing Sales Contract)

5.2 Ordering procedure

(a) The Buyer must order the Commodities from FRP by submitting a Purchase Order to FRP.

(b) Once placed, a Purchase Order cannot be cancelled, or delivery deferred, without FRP's consent (which must not be unreasonably withheld or delayed).

5.3 Acceptance by FRP

(a) FRP is not bound by a Purchase Order unless and until it accepts the Purchase Order, either by notifying the Buyer of that acceptance or by commencing performance of the Purchase Order.

(b) To the fullest extent permitted by Law, FRP is not obliged to accept any Purchase Order.

(c) Once FRP accepts a Purchase Order, the parties must comply with that Purchase Order in accordance with this Sales Contract.

5.4 Inconsistency

If there is any inconsistency between the terms set out in a Purchase Order accepted by FRP and the terms of this Sales Contract, the terms of the Sales Contract prevail to the extent of the inconsistency.

6. Delivery procedure

6.1 Delivery by FRP

(a) FRP must deliver the Ordered Commodities to the 'Ship to Address' specified in the relevant Sales Contract and/or Purchase Order (Delivery Address).

(b) FRP must use reasonable endeavours to effect delivery within the terms specified in the Sales Contract and/or Purchase Order, but in no circumstances will FRP be liable for any loss or damage resulting from a delay in delivery.

(c) FRP is not responsible for arranging the unloading of the Ordered Commodities at the Delivery Address.

6.2 Delivery docket and confirmation

The Buyer must ensure that its duly authorised representative signs FRP's copy of the delivery docket accompanying each delivery of Ordered Commodities, as confirmation that the Ordered Commodities specified in it have been delivered in good order and condition.

7. Price

The price payable by the Buyer to FRP for each Ordered Commodity will be the price specified in the Commodity Details section of the Sales Contract for the Ordered Commodity at the time the relevant Sales Contract is accepted by the Buyer (Price), plus any GST.

8. Payment

8.1 Invoicing

For each delivery of Ordered Commodities, FRP must provide an invoice to the Buyer for the amount payable under this Sales Contract for those Ordered Commodities (Invoice).

8.2 Terms of payment

(a) Subject to clause 8.3, the Buyer must pay FRP the full amount for each delivery of Ordered Commodities on or before the date on which FRP makes delivery of the relevant Sales Contract and/or Purchase Order to the Buyer, except to the extent clause 8.2(b) applies.

(b) If FRP makes a delivery of Ordered Commodities, then to the extent that the sum of all amounts (including the amount of the Invoice relating to those Ordered Commodities) owing by the Buyer to FRP, the Buyer must pay FRP the amount of that Invoice in accordance with the payment terms within the Sales Contract.

(c) Clause 8.2(b) does not apply if clause 11.2(b) applies or for so long as the Buyer is the subject of an Event of Default.

(d) Each payment under this clause 8 must be made without set-off or counterclaim and otherwise in the manner specified in the relevant Invoice.

8.3 Dispute

(a) If the Buyer in good faith disputes whether whole or part of an Invoice submitted by FRP is payable, then the Buyer must:

(i) pay the undisputed portion of the Invoice in full by the due date for payment; and

(ii) give written notice to FRP as soon as practicable after receiving the Invoice, of the amount disputed and reasons for the dispute.

(b) if the Buyer and FRP are unable to resolve any dispute between them regarding the amount invoiced on or before the due date for payment of that Invoice, then:

(i) either party may refer the matter to dispute resolution in accordance with clause 20; and

(ii) once the dispute is resolved (or determined under clause 20), if the amount paid in respect of the relevant Invoice is agreed or determined to be:

(A) greater than the amount which was paid by the Buyer, the Buyer must immediately on demand pay the additional amount to FRP; or

(B) less than the amount which was paid by the Buyer, then FRP may off set the overpayment against the next Invoice rendered by FRP to the Buyer under this Sales Contract.

8.4 Default in payment

If the Buyer defaults in the payment of any money payable under this Sales Contract then FRP may do one or both of the following:

(a) suspend performance of its obligations under this Sales Contract until all amounts owing by the Buyer to FRP (whether or not actually payable at that time) are paid in full; and

(b) charge interest on the amount outstanding at the Prescribed Rate accruing daily from and including the due date for payment until the date of payment in full.

8.5 Other rights and obligations not affected The exercise by FRP of any of its rights under clause 8.4 does not affect:

(a) the Buyer's obligations; or

(b) any other rights or remedies FRP may have in relation to any failure by the Buyer to pay an amount due (including a right to terminate this Sales Contract), whether under this Sales Contract or otherwise.

9. GST

9.1 Definitions In this clause 9:

(a) the expressions Consideration, Input Tax Credit, Recipient, Supply, Tax Invoice and Taxable Supply have the meanings given to those expressions in the GST Act; and

(b) Supplier means any party treated by the GST Act as making a Supply under this Sales Contract.

9.2 Consideration is GST exclusive

Unless otherwise expressly stated, all prices or other sums payable or Consideration to be provided under or in accordance with this Sales Contract are exclusive of GST.

9.3 Payment of GST

(a) If GST is imposed on any Supply made under or in accordance with this Sales Contract, the Recipient of the Taxable Supply must pay to the Supplier an additional amount equal to the GST payable on or for the Taxable Supply, subject to the Recipient receiving a valid Tax Invoice in respect of the Supply.

(b) Payment of the additional amount must be made at the same time and in the same way as payment for the Taxable Supply is required to be made in accordance with this Sales Contract.

10. Default and termination

10.1 Default notice

Subject to this Schedule, if an Event of Default, other than an Insolvency Event, occurs in relation to a party (Relevant Party), any other party may give a notice (Default Notice) to the Relevant Party specifying the Event of Default and requiring the Relevant Party to remedy the default within 5 Business Days after the Default Notice is given to the Relevant Party.

10.2 Termination notice

Subject to this Schedule, if a party (Defaulting Party):

(a) receives a Default Notice and does not comply with the notice within the relevant period referred to in clause 10.1; or

(b) is the subject of an Insolvency Event, then any other party, without limiting its other rights and remedies, subject to Law, may terminate this Sales Contract by giving to the Defaulting Party notice with immediate effect (Termination Notice).

10.3 Termination without cause

FRP may at any time by giving not less than one month's notice to the Buyer terminate this Sales Contract for any reason.

11. Consequences of termination

11.1 Consequences generally

On termination of this Sales Contract, this Sales Contract is at an end as to its future operation except for the enforcement of any right or claim that arises on, or has arisen before, the termination.

11.2 Obligations surviving termination

Despite any other provision of this Sales Contract, on termination of this Sales Contract:

(a) all Purchase Orders (whether or not accepted by FRP at the time of termination) will be automatically cancelled, except to the extent otherwise agreed by the parties; and

(b) the Buyer must within 5 Business Days, pay FRP all amounts owing by the Buyer to FRP, whether due at that time or not, and otherwise this clause 11, 7, 8, 9, 12, 13, 14, 15, 17, 18, 19, 20 and 22 survive termination of this Sales Contract.

12. Risk

The risk of loss or damage to the Ordered Commodities is transferred from FRP to the Buyer at the time of delivery of the Ordered Commodities in accordance with this Sales Contract.

13. Title

13.1 Retention of title

Title to all Commodities supplied by FRP to the Buyer remains with FRP and does not pass to the Buyer until the Price for those Commodities (Amount Outstanding) is paid to and received in full by FRP in cleared funds.

13.2 Buyer's obligations

Until title to Commodities supplied by FRP to the Buyer passes in accordance with clause 13.1, the Buyer must:

(a) store the Commodities separately from the Buyer's own goods and those of third parties, to enable them to be readily identified as FRP's property;

(b) hold the Commodities as the bailee and fiduciary agent of FRP;

(c) not supply or sell the Commodities to any person, other than with FRP's prior written consent or in the ordinary and usual course of the Buyer's business, it being acknowledged that any such supply or sale by the Buyer will be as the bailee and fiduciary agent of FRP;

(d) when requested by FRP, allow FRP to enter the premises where the Commodities are stored to inspect the Commodities and provide to FRP the consent of any person whose consent is required for that entry;

(e) keep records that relate to the Commodities separately identifiable and readily distinguishable from those that relate to any other goods in its possession;

(f) not allow any person to have or acquire any encumbrance or security interest in the Commodities; and

(g) keep the Commodities insured against theft, damage and destruction and if the Buyer fails to insure the Commodities, FRP may do so and the Buyer must reimburse FRP for the cost of insurance.

13.3 Sale of the Commodities

If the Buyer sells or otherwise disposes of the Commodities supplied by FRP before title to them has passed from FRP to the Buyer:

(a) that part of the proceeds of any sale or dealing as is equal to the Amount Outstanding or if the proceeds of sale or dealing are less than the Amount Outstanding, the whole of the proceeds of sale or dealing (in either case, FRP's Entitlement) must be held by the Buyer in a separate identifiable account on trust for FRP and must not be mixed with any other moneys of the Buyer; and

(b) the Buyer must account to FRP for FRP's Entitlement, until all liability of the Buyer to FRP has been discharged.

13.4 Buyer's rights limited

The Buyer has no right to sell the Commodities or deal with the Commodities if:

(a) subject to Law, an Insolvency Event occurs in relation to the Buyer;

(b) the Buyer materially breaches the Sales Contract and fails to remedy the breach within 5 Business Days after receiving notice from FRP requiring the breach to be remedied; or

(c) this Sales Contract is terminated by FRP for any reason.

13.5 Failure to return Commodities

If the Buyer loses its right to sell or deal with the Commodities under clause 13.4, then the Buyer must return the Commodities to FRP on written demand. If the Buyer does not return the Commodities to FRP within 24 hours after receipt of the demand, then without limiting any other rights or remedies FRP may have:

(a) FRP may, as agent of the Buyer, enter the relevant premises or any other premises where the Commodities are located and do all things necessary to retake possession of the Commodities, without liability for trespass or any resulting damage;

(b) FRP may keep or resell any of the Commodities repossessed;

(c) the Buyer is liable for all costs associated with the exercise by FRP of its rights under this clause 13.5, which costs are payable to FRP on demand; and

(d) the Buyer indemnifies and must keep indemnified FRP against all actions, claims, proceedings, demands, liabilities, losses, damages, expenses and costs (including legal costs on a full indemnity basis) that may be brought against FRP or which FRP may pay, sustain or incur as a direct or indirect result of the exercise by FRP of its rights under this clause 13.5.

14. Return of Commodities

To the maximum extent permitted by Law, Commodities delivered by FRP in accordance with this Sales Contract can only be returned by the Buyer to FRP for a full or partial refund to the extent that FRP, (acting reasonably and in good faith), authorises the return of the Commodities for that purpose.

15. General obligations in relation to Commodities

In addition to all its other obligations under this Sales Contract, the Buyer must:

(a) inform FRP within 7 days of all defects, warranty claims, Customer complaints or other issues arising in relation to the Commodities, and comply with FRP's reasonable directions in relation to those matters;

(b) not, without FRP's prior written consent, admit liability on behalf of FRP regarding any complaint or claim, or attempt to resolve or settle any complaint or claim, made by a Customer in relation to any Commodities;

(c) subject to Law, implement and maintain a product returns policy for the return of Commodities by Customers, as approved by FRP from time to time;

(d) ensure that all Commodity warranties or other terms and conditions relating to the Commodities and issued by FRP or any of its Related Bodies Corporate, are provided to Customers in a manner that ensures that such warranties and terms and conditions are binding on Customers;

(e) sell and promote the Commodities in a proper, professional and diligent manner, and otherwise act in a manner that promotes and protects the interests of FRP; and

(f) comply with all applicable Laws.

16. Force Majeure

(a) The obligations of a party will be suspended during the time and to the extent that the party is prevented from or delayed in complying with those obligations as a result of a Force Majeure Event (Affected Party).

(b) The Affected Party must:

(i) as soon as reasonably possible after being affected give the other party particulars of the Force Majeure Event and the manner in which the Affected Party's performance of its obligations will be prevented or delayed; and

(ii) take reasonable steps to remove, overcome or minimise the effects of the Force Majeure Event, except that the Affected Party is not obliged to settle a strike, lockout or other labour difficulty.

17. Liability

17.1 Limitations on liability

Subject to this clause 17 and to the maximum extent permitted by Law, no party (Party 1) is liable to any other party (Relevant Party) or to any other person for:

(a) any loss or damage of any kind caused by or resulting from any act or omission of the Relevant Party or any of its employees, agents or contractors; or

(b) any loss of profits or anticipated profits, economic loss, loss of business opportunity, loss or damage resulting from wasted management time or any special, incidental, indirect or other consequential loss or damage, even if notified of the possibility of that potential loss or damage and irrespective of whether it is due to negligence, breach of contract or any other cause.

17.2 Exclusion of implied warranties

Any guarantee, representation, warranty, condition or undertaking that would be implied in this Sales Contract by legislation, common law, equity, trade, custom or usage is excluded to the maximum extent permitted by Law.

17.3 Non-excludable rights implied by statute

Nothing in this Sales Contract excludes, restricts or modifies any guarantee condition, warranty, right or remedy conferred on the Buyer by the Australian Consumer Law or any other applicable Law that cannot be excluded, restricted or modified by agreement.

17.4 Liability for breach of non-excludable rights

To the maximum extent permitted by Law, the liability of FRP for a breach of a non-excludable guarantee, condition or warranty referred to in clause 17.3 is limited, at FRP's option, to any one or more of the following:

(a) the replacement of the goods or the supply of equivalent goods;

(b) the payment of the cost of replacing the goods or of acquiring equivalent goods; or

(c) the payment of the cost of having the goods repaired

18. Indemnity

The Buyer must indemnify FRP against all actions, claims, proceedings, demands, liabilities, losses, damages, expenses and costs (including legal costs on a full indemnity basis) that may be brought against FRP or which FRP may pay, sustain or incur as a direct or indirect result of any one or more of the following:

(a) any material breach or material non-performance of this Sales Contract by the Buyer, including any breach of a warranty;

(b) any breach by the Buyer of any guarantee, condition, warranty, right or remedy given by the Buyer to another person (including a Customer) either expressly or arising by operation of the Australian Consumer Law or any other applicable Law;

(c) any wrongful, wilful or negligent act or omission of the Buyer or any of its employees, agents or contractors;

(d) the storage, handling or use of any Commodity sold under or in connection with this Sales Contract; and
(e) any injury or loss sustained by any person who is employed or engaged by the Buyer as an employee, agent or contractor for the purpose of (possibly among other things) the performance by the Buyer of its obligations under this Sales Contract and who suffers any injury or loss arising out of or in the course of such employment or engagement, except to the extent that the relevant action, claim, proceeding, demand, liability, loss, damage, expense or cost was caused by the wrongful, wilful or negligent act or omission of FRP or any of its employees, agents or contractors.

19. PPSA

19.1 Definitions

For the purposes of this clause 19, the following definitions apply:

- (a) FRP Property means all property in which FRP has an interest under the terms of the Transaction Documents or a Security Interest for the purposes of the PPS Law;
- (b) PPSA means the Personal Property Securities Act 2009 (Cth);
- (c) PPS Law means the PPSA and any amendment made at any time to any other Law as a consequence of the PPSA;
- (d) Security Interest has the meaning given to that term in section 12 of the PPSA;
- (e) Transaction means any transaction contemplated by or in connection with any Transaction Document; and
- (f) Transaction Document means:
 - (i) any document or agreement that the parties agree in writing is to be a transaction document for the purposes of this Sales Contract;
 - (ii) any document or written agreement that is entered into under any of the above; and
 - (iii) any written undertaking by or to a party or its lawyers that is given under or related to any of the above.

19.2 PPSA further steps

(a) If, in FRP's opinion:

- (i) any Transaction Document or Transaction contains or constitutes a Security Interest for the purposes of the PPSA; or
- (ii) the PPS Law does or could affect FRP's rights or obligations under or in connection with any Transaction Document, (each a PPSA Event), then FRP may, at its discretion, do any of the following:
- (iii) register or give any notification in connection with any relevant Security Interest and exercise rights in connection with the Security Interest; and
- (iv) give notice to the Buyer requiring it to do anything, at its expense, (including amending any Transaction Document, executing any new document or agreement, obtaining consents and supplying information) that FRP requires for the purposes of the relevant PPSA Event.

(b) The Buyer must comply with any notice received pursuant to clause 19.2(a)(iv) within the time stipulated in the notice.

19.3 FRP's right to terminate for PPSR breaches If:

- (a) any action referred to in clause 19.2 is not taken to FRP's satisfaction; or
- (b) despite such action FRP determines that its rights or obligations under or in connection with the Transactions or any Transaction Document have been or will be materially adversely affected, then FRP may give notice to the Buyer cancelling this Sales Contract, one or more of the Transaction Documents or any other document in connection with the Transactions and requiring:
 - (c) full repayment of all outstanding monies; and
 - (d) the return of all FRP Property within the control of the Buyer at the relevant time, within 30 days after the date of notification.

20. Dispute Resolution

20.1 Delivering a Dispute Notice

If any dispute arises between FRP and the Buyer relating to or arising out of clause 8 (Dispute), the party claiming that a Dispute has arisen must deliver to the other parties a notice containing particulars of the Dispute (Dispute Notice).

20.2 Parties must negotiate

Subject to clause 20.3, during the period of 15 Business Days after delivery of the Dispute Notice (Initial Period), each party must use its reasonable endeavours and act in good faith to resolve the Dispute by discussion and negotiation.

20.3 Expert determination

- (a) If a Dispute arises and the parties are unable to resolve the Dispute in accordance with clauses 20.1 to 20.2, then the matter may be referred to an Expert for determination.
- (b) If the Expert determines a Dispute in favour of FRP, the Buyer will bear the costs of the Expert, otherwise the costs will be shared equally between the parties.
- (c) The Expert:
 - (i) must conduct its determination in accordance with the ADC Rules for Expert Determination, which Rules are taken to be incorporated into this Sales Contract;
 - (ii) will act as an expert and not as an arbitrator;
 - (iii) may determine the time, place and procedures (which will be as informal as is consistent with the proper conduct of the matter) for the determination by the Expert, having regard to the nature of the Dispute and the provisions of this Sales Contract;

- (iv) may communicate privately with the parties or with their lawyers;
 - (v) may accept written submissions from a party in relation to the Dispute, provided a copy of the submission is also given to all other parties;
 - (vi) may co-opt other expert assistance;
 - (vii) must have regard to the fairness and reasonableness of any matters pertaining to the Dispute; and
 - (viii) must deal with any matter as expeditiously as possible and by no later than 20 Business Days after referral to the Expert.
- (d) If an Expert is required to resolve a Dispute:
- (i) the Expert's determination will, except in the case of manifest error, be final and binding on the parties;
 - (ii) the parties must attend the sessions with the Expert and make a determined and genuine effort to resolve the Dispute as soon as reasonably possible;
 - (iii) the parties must use reasonable endeavours to make available to the Expert all information relevant to the Dispute and which the Expert reasonably requires in order to resolve the Dispute;
 - (iv) everything that occurs before the Expert must be in confidence and in closed session;
 - (v) any information or documents disclosed by a party under this clause 20 must be kept confidential and cannot be used (and cannot be called into evidence in any subsequent litigation by any party) except to attempt to resolve the Dispute in circumstances where the parties have consented to such disclosure;
 - (vi) all discussions must be without prejudice;
 - (vii) each party must pay its own costs of complying with this clause unless the Expert otherwise determines, having regard to all the circumstances and the costs of the Expert and any other costs of complying with this clause must be shared equally by the parties; and
 - (viii) the parties must continue performing their obligations under this Sales Contract while the Dispute is being resolved.

20.4 Other proceedings

A party may not commence court proceedings in respect of a Dispute unless it has complied with this clause 20 and until the procedures in this clause 20 have been followed in full, except where:(a) the party seeks injunctive relief in relation to a Dispute from an appropriate court; or(b) following those procedures would mean that a limitation period for a cause of action relevant to the issues in dispute will expire.

21. General

21.1 Nature of obligations

- (a) Any provision in this Sales Contract which binds more than one person binds all of those persons jointly and each of them severally.
- (b) Each obligation imposed on a party by this Sales Contract in favour of another is a separate obligation.

21.2 Entire understanding

- (a) This Sales Contract (and each accepted Purchase Order) contains the entire understanding between the parties concerning the subject matter of the Sales Contract and supersedes all prior communications between the parties.
- (b) Each party acknowledges that, except as expressly stated in this Sales Contract, that party has not relied on any representation, warranty or undertaking of any kind made by or on behalf of another party in relation to the subject matter of this Sales Contract.

21.3 Severability

Any provision of this Sales Contract which is invalid in any jurisdiction must, in relation to that jurisdiction:

- (a) be read down to the minimum extent necessary to achieve its validity, if applicable; and
- (b) be severed from this Sales Contract in any other case, without invalidating or affecting the remaining provisions of this Sales Contract or the validity of that provision in any other jurisdiction.

21.4 Successors and assigns

This Sales Contract binds and benefits the parties and their respective successors and permitted assigns under clause 21.5.

21.5 No assignment

A party cannot assign or otherwise transfer the benefit of this Sales Contract without the prior written consent of the other parties.

21.6 No variation

This Sales Contract cannot be amended or varied except in writing signed by the parties.

21.7 Governing law and jurisdiction

- (a) This Sales Contract is governed by and must be construed in accordance with the laws in force in Queensland.
- (b) The parties submit to the exclusive jurisdiction of the courts of that State and the Commonwealth of Australia in respect of all matters arising out of or relating to this Sales Contract, its performance or subject matter.

21.8 Counterparts

If this Sales Contract consists of a number of signed counterparts, each is an original and all of the counterparts together constitute the same document.

21.9 Relationship of parties

Unless this Sales Contract expressly provides otherwise, nothing in this Sales Contract may be construed as creating a relationship of partnership, of principal and agent or of trustee and beneficiary

21.10 Notices

(a) A notice or other communication required or permitted to be given to a party must be in writing and delivered personally or sent by pre-paid post or facsimile to that party's address or facsimile number stated in this Sales Contract or as otherwise notified in writing by that party to each other party from time to time.

(b) A notice or other communication is deemed given:

(i) if personally delivered, on delivery;

(ii) if mailed, on the expiration of 2 Business Days after posting; or

(iii) if sent by facsimile, on confirmation of successful dispatch by the sender's machine or if this occurs after 5.00pm on a Business Day, at 9.00am on the next Business Day.

22. Definitions

In this Sales Contract:

Sales Contract means this Sales Contract accepted by FRP, being an agreement between FRP, the Buyer and comprising of this Schedule; Buyer means the person described as the "Buyer" in the Sales Contract; Business Day means a day that is not a Saturday, Sunday, public holiday or bank holiday in Queensland;

Change of Control means, in relation to a body corporate, the occurrence of an event or circumstance where a person who is not presently able to do any of the following things becomes able to do one of the following things (whether directly or indirectly or through one or more intervening persons, companies or trusts):

(a) control the composition of more than one half of the body's board of directors;

(b) be in a position to cast, or control the casting of, more than one half of the maximum number of votes that might be cast at a general meeting of the members of the body; or

(c) hold or have a beneficial interest in more than one half of the issued share capital of the body;

Commodities means the products manufactured or supplied by or at the request of FRP or any of its Related Bodies Corporate, but only to the extent that those products are authorised by FRP from time to time for purchase by the Buyer under this Sales Contract;

Controller means, in relation to a person:

(a) a receiver, receiver and manager, administrator or liquidator (whether provisional or otherwise) of that person or that person's property; or

(b) anyone else who (whether or not as agent for the person) is in possession, or has control, of that person's property to enforce an encumbrance;

Corporations Act means the Corporations Act 2001 (Cth);

Customers means retail end-users of the Commodities purchased from the Buyer;

Expert means an independent person:

(a) having appropriate qualifications and experience relevant to determining the Dispute;

(b) who is agreed by the parties or, failing agreement within 5 Business Days, is nominated at the request of any party by the Australian Disputes Centre (ADC) in accordance with the ADC Rules for Expert Determination; and

(c) who does not act, or whose firm does not act, generally for any party;

Event of Default means, in relation to a party to this Sales Contract, the occurrence of any one or more of the following events or circumstances:

(a) the party fails to materially comply with any of its obligations under this Sales Contract;

(b) an Insolvency Event occurs in relation to the party (or any person comprising the party);

(c) a Change of Control occurs in relation to the party (or any person comprising the party), other than with the consent of each other party;

(d) a notice of deregistration of the party (or any person comprising the party) is given under sections 601AA(5) or 601AB(5) of the Corporations Act;

(e) the party fails to pay by the due date any amount due and payable by it under this Sales Contract;

(f) the party becomes unable to perform all of its obligations and take all actions contemplated under this Sales Contract; and

(g) the party ceases or threatens to cease to carry on business or a substantial part of it;

Force Majeure Event means any act, event or cause, other than a lack of funds:

(a) as a direct or indirect result of which, the party relying on it is prevented from or delayed in performing any of its obligations under this Sales Contract; and (b) that is beyond the reasonable control of that party;

Government Agency means any government or any public, statutory, governmental (including a local government), semi-governmental, local governmental or judicial body, entity, department or authority and includes any self-regulatory organisation established under statute;

GST has the meaning given to that term in the GST Act;

GST Act means the A New Tax System (Goods and Services Tax) Act 1999 (Cth); including or any form of that word must be construed as if it were followed by "(without being limited to)";

Insolvency Event means, in relation to a party to this Sales Contract, any one or more of the following events or circumstances occurring in relation to the party (or any person comprising the party):

(a) being in liquidation or provisional liquidation or under administration;

(b) having a Controller or analogous person appointed to it or any of its property;

(c) being taken under section 459F(1) of the Corporations Act to have failed to comply with a statutory demand;

(d) being unable to pay its debts or being otherwise insolvent;

(e) becoming an insolvent under administration, as defined in section 9 of the Corporations Act;

(f) entering into a compromise or arrangement with, or assignment for the benefit of, any of its members or creditors; and

(g) any analogous event or circumstance under the laws of any jurisdiction;

Law means:

(a) principles of law or equity established by decisions of courts;

(b) statutes, regulations or by-laws of the Commonwealth, a State, a Territory or a Government Agency; and

(c) requirements and approvals (including conditions) of the Commonwealth, a State, a Territory or a Government Agency that have the force of law;

Ordered Commodities means the Commodities specified by the Buyer in a Sales Contract and/or Purchase Order that has been accepted by FRP;

Person includes a natural person and any body or entity whether incorporated or not;

Prescribed Rate means the standard contract default rate fixed from time to time by the Queensland Law Society.

Price has the meaning given in clause 7; Price

List means FRP's price list for the Commodities from time to time, available on request from FRP and otherwise provided to the Buyer by FRP in the ordinary course of business;

Purchase Order means an order for Commodities that is provided by the Buyer and accepted by FRP from time to time, whether written, verbal or otherwise;

Related Body Corporate has the meaning given to that term in the Corporations Act; and

FRP means Fitzroy River Plantation Pty Ltd ABN 66 625 710 045 of South Yaamba Rd, South Yaamba QLD 4702 and any Related Body Corporate or nominee who is the supplier under a Purchase Order;

Tax means all forms of taxes, duties, imposts, charges, withholdings, rates, levies or other governmental impositions imposed, assessed or charged by any Government Agency, together with all interest, penalties, fines, expenses and other additional statutory charges resulting from a failure to pay when due the full amount of any such imposition.