

ADM Standard Terms and Conditions

TRADING RULES: This Contract is subject to the Trade Rules and Dispute Resolution Rules of Grain Trade Australia Ltd., (GTA) currently in effect, except to the extent the same are in conflict with the Terms and Conditions expressed herein, with such Rules forming an integral part of the Contract and of which both parties hereto shall be deemed to be cognisant.

TIME: All stipulations set forth in the Terms of Trade as to 'TIME' are of the essence.

QUANTITY: Unless otherwise stated, all quantities shall be expressed metrically and to the nearest one/one-hundredth [1/100] of a metric tonne.

QUANTITY TOLERANCE: The Seller shall have the option of delivering five percent [5%] or twelve [12.00] metric tonnes, whichever is the lesser quantity, more or less than the contractual quantity at the Contract price. This variation of five percent [5%] or twelve [12.00] tonnes is hereinafter referred to as the "Tolerance".

NIL TOLERANCE: Is defined as zero or no tolerance from the contracted tonnage mean, as confirmed on the face of this Contract. The Buyer at its discretion may accept under or over deliveries as per the terms on the face of this Contract.

WEIGHTS: Unless specifically agreed otherwise, destination weights, which shall be determined by qualified personnel, shall be on the basis of trade. If these are not available, loading point, government or Registered Weighbridge weights shall be accepted. Errors in weighbridge tickets in all cases shall be excepted.

QUALITY GRADES: Unless specifically agreed otherwise, Destination Quality Grades shall be on the basis of trade, which shall be determined by qualified personnel according to sampling and analyses procedures established by GTA. If these are not available, Loading Point Quality Grades shall be accepted.

SELLERS WARRANTIES: The Seller warrants that the commodity complies with all State and Federal Laws and requirements relating to chemical, pesticide residues, Genetically Modified Organisms' (GMO's), varietal declarations and all other conditions required by these Trade Rules, contract, or law.

CONVEYANCE AND DELIVERY INSTRUCTIONS: Unless otherwise agreed, the Seller shall have the right of conveyance.

OWNERSHIP AND PASSING OF TITLE: The risk of loss and/or damage shall remain with the Seller until the goods have been conveyed to the Buyer at the designated point of conveyance:

- 1) On FOB Origin, Ex-Farm, Ex-Store, or FOB Basing Point contracts; risk passes at the time when the goods are accepted by the carrier via the appropriate shipping document.
- 2) On Delivered or Delivered Basing Point contracts; risk passes at the time when goods are constructively placed, or presented for unloading, or otherwise made available at the Buyer's original destination.
- 3) On In-Store contracts; risk passes at time of transfer and/or filing of documents (if required), unless and to the extent warehouse tariff, warehouse receipt, and/or storage contract assumes the risk of loss and/or damage.

Unless otherwise agreed, title to goods as well as property in the goods remains with the Seller until all amounts payable under this Contract have been received in cleared funds in specified bank account. This clause creates a Purchase Money Security Interest for the purposes of the Personal Property Securities Act 2009 (Cth) ("PPSA"). Where permitted by the PPSA, the parties contract out of the provisions listed in sub-clauses 115(1)(a)-(r) of the PPSA. The parties agree and undertake (including for the purposes of section 275(6) of the PPSA) that the terms of this contract shall be kept confidential to the parties at all times. Neither party may disclose any information pertaining to this contract except as otherwise required by law.

FAILURE TO PERFORM: Failure to perform in keeping with the Terms and conditions of a Contract shall be grounds for the refusal only of such Delivery(ies) or Shipment(s) in default, and not for the rescission of the entire Contract or any other Contract between the Buyer and Seller.

DEFAULT: In the event of Default in fulfilment of Contract by either party, the other at their discretion shall have the right, after giving written notice by letter, or facsimile, or telex, to sell or purchase, as the case may be, against the Defaulter and the Defaulter shall make good the loss, if any, on such purchase or sale as set forth below:

If the Buyer or Seller suspend payments of debts, or convenes or holds a meeting of creditors, or commits an act of bankruptcy, or being a company shall have a receiver appointed, or hold a meeting for the purpose of considering a resolution that the company be wound up or go into liquidation, such Buyer or Seller shall be deemed to be in Default.

In the event of a contract default or washout (replacement of undelivered tonnage on the Contract), the base grade on the face of this Contract will be applied in determining the replacement price for undelivered tonnage on the Contract.

CONTRACT RENEGOTIATION: In the event the Seller applies to renegotiate a term or terms of this Contract the Buyer will have the discretion to renegotiate other terms of the Contract on the day of renegotiation.

CROP LIENS: The Seller must notify the Buyer if an Encumbrance exists over the Commodity. The Seller unconditionally and irrevocably directs the Buyer to deduct from any payments due to the Seller:

- 1) the amount secured by any Encumbrance over a Commodity and pay the amount deducted to the holder of the Encumbrance before paying any amount to the Seller; and
- 2) all reasonable costs and expenses incurred by the Buyer in dealing with any Encumbrances.

At the direction of the Buyer, the Seller will procure the release of any Encumbrance over the Commodity and will do all things requested by the Buyer to evidence and record such release in any relevant security register (including procuring the execution of any documentation requested by the Buyer for such purpose) by no later than the time of payment to that Encumbrance holder of the secured amount as contemplated under this Encumbrances clause.

The Seller will notify the Buyer in writing immediately of any change to the amount secured under any Encumbrance over a Commodity. The Seller agrees to the Buyer charging an encumbrance processing fee of \$200 per Encumbrance, which to the extent not paid by Encumbrance holder, will be a debt.

The Seller indemnifies the Buyer and its related entities against any claim or demand by any person claiming any interest in the Commodity, regardless of whether the Seller has notified the Buyer of that interest.

SET OFF: The Buyer may set off against any payments due to the Seller any amounts owing to the Buyer by the Seller on any account whatsoever and may deduct amounts required to satisfy liens and encumbrances granted by the Seller over the commodity it has delivered under the Contract.

FORCE MAJEURE: Neither the Buyer nor the Seller shall be responsible for delay in delivery of goods or any part thereof occasioned by action by any act of God, fire, flood, wind, explosion, power failure, war, embargo, act of government, strike (including dock and/or shipping strike), lock-out, combination of workers, or civil commotion which is not due to said party's own acts or negligence. The loss of a commodity due to production risks or crop failure does not constitute a condition of Force Majeure.

DISPUTES: Any party or parties who have entered into Terms of Trade subject to GTA Trade Rules shall be entitled to refer any disputes arising out of such contract, and which cannot be resolved between the parties, to GTA for Mediation or Arbitration.

ARBITRATION: If any dispute arises out of or relates to this Contract or the breach, termination or subject matter thereof, the dispute shall be submitted to and settled by Arbitration in accordance with GTA Dispute Resolution Rules in the edition current at the commencement date of arbitration, such rules forming an integral part of the Contract and of which both parties hereto shall be deemed to be cognisant. Any dispute, controversy or claim arising out of, relating to or in connection with a contract incorporating the GTA Trade Rules, including any question regarding its existence, validity or termination shall be resolved by arbitration in accordance with the Dispute Resolution Rules in force at the commencement of the arbitration.

DOMICILE: This Contract and these GTA Trade Rules are governed by and shall be construed to be in accordance with the law for the time being enforced in Australia and in the State or Territory in which the transaction is executed (i.e. goods conveyed and title passed). Performance of all Contracts under these Trade Rules are subject to orders, rules and regulations of all government agencies, and to all causes, except as limited herein.

RCTI: Recipient Created Tax Invoice - Reference on the front of this form provides for the grower (seller) to authorise the buyer to issue the RCTI on his behalf. This request also requires the sellers signature.

PRIVACY: ADM is committed to safeguarding your privacy by ensuring your personal information is protected in accordance with the requirements of the Privacy Act 1988 (Cth).

NOTE: The GTA Trade Rules are available on the GTA website, www.graintrade.org.au
Please return a signed copy of the Contract confirmation and as instructed.