

Bunge Agribusiness Australia Pty Ltd Standard Terms and Conditions

TRADING RULES: This Contract incorporates the GTA Trade Rules and GTA Arbitration Rules in effect as at the Contract date, except to the extent, (but no further), that they are in conflict with the terms and conditions as contained in the Contract Confirmation.

TIME: Where there is a reference to time in the Contract, time shall be deemed to be 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: Bunge shall have the option of receiving five percent [5%] or twelve [12.00] metric tonnes, whichever is the lesser quantity, more or less than the Contract Quantity at the Contract price ("Tolerance").

WEIGHTS: Unless there is prior written agreement between both Bunge and the Seller, weight shall be final and binding at destination and shall be determined by a suitably qualified personnel as appointed by Bunge. If not available, weight shall be final at loading point, government or Registered Public Weighbridge, at Bunge's discretion, unless there is a manifest error.

QUALITY GRADES: Commodity quality compliance shall be determined by qualified personnel as appointed by Bunge according to sampling and analyses procedures established by GTA and shall be final and binding. If these are not available, either loading point or origin quality grades shall be accepted, such option to be at Bunge's discretion..

CHEMICAL AND PESTICIDE RESIDUES: The Seller warrants that the Commodity complies with all relevant State and Federal Laws and requirements relating to chemical and pesticide residues and specified government designated maximum residue levels. The Seller will fully indemnify Bunge for breach of this warranty, including, but not limited to any claim, loss, penalty, fee and/or charge imposed upon or incurred by Bunge.

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

INTEREST: If any payment is not made on or before the due date for payment, interest shall be payable at the rate specified in this Contract. If there is no due date for payment, interest shall be payable if there has been an unreasonable delay in payment. Interest payable shall be appropriate to the currency involved. If the amount of interest is not mutually agreed, interest will be payable at a rate of 1.5% per calendar month, calculated daily.

OWNERSHIP AND PASSING OF TITLE: Risk in the Commodity supplied by the Seller to Bunge shall pass to Bunge upon delivery point as specified in the Contract. Title will pass from Seller to Bunge when Seller has received payment in full. Until full payment is received by the Seller, Bunge and/or its agents and 3rd parties hold the Commodity as bailees only. On breach of any payment terms, Bunge on its own behalf and on behalf of its agents and 3rd parties authorises the Seller to enter any premises and retake possession of the Commodities, after the Seller provides 7 clear business days written notice to Bunge of the Seller's intention to do so.

Where the Commodity has been commingled with other goods, Bunge becomes an owner in common of the bulk goods and the undivided share of the Seller shall be such share as the quantity of Seller's goods bears to the quantity of the goods in the bulk.

Until such time as the Seller has received payment in full, any on-sale by Bunge is made as the Seller's agent and Bunge holds the proceeds of any on-sale of the Commodity as trustee for and on behalf of the Seller and must account to the Seller for those proceeds, on written demand. Where at the time of default in any payment terms to the Seller, Bunge has not received proceeds of any on-sale the Seller is expressly authorised to receive proceeds of on-sale direct from Bunge's customer.

REJECTION: Bunge is not entitled to reject the Commodity as not being in accordance with description or sample if the Commodity is of a quality that is superior or equal to that under the Contract, provided that the Commodity is in all other respects in compliance with the terms and conditions of the Contract.

FINALITY: All adjustments or compensation claimed based on defect of quality or condition or weights which shall be apparent upon reasonable inspection must be advised within five [5] business days after unloading or presentation of appropriate documents and must be formally confirmed by written notice, letter or facsimile within thirty [30] consecutive days of delivery of the consignment.

FAILURE TO PERFORM: Failure to perform in keeping with the terms and conditions of the Contract shall be grounds for the refusal only of such Delivery(ies) or Shipment(s) in default, and not for the recession 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 its discretion shall have the right, to give notice by letter delivered by hand on the day of writing, facsimile, telex or email to the defaulting party requiring rectification within 7 clear business days of defaulting party receiving notification. In the event that the defaulting party does not rectify the default within that period, the party giving notice of default, may repurchase or resell, as the case may be and the defaulting party shall on written demand fully indemnify the party giving notice for any loss suffered as a result of the default.

The Seller or Bunge will be deemed to be in default for the purposes of this clause in the event that either or both 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.

NOTICES: Unless expressly specified to not be acceptable, all notices given under this Contract shall be received by written letter delivered by hand on the day of writing, or by facsimile, or by telex, or by email or by other method of rapid written communication. Any notices received after 1700 hours local time on a business day shall be deemed to have been received on the business day following.

A notice to a party's Brokers or Agent shall be deemed a notice under this Contract. In case of resales, all notices shall be passed on without unreasonable delay by Bunge to the Seller or vice versa.

FORCE MAJEURE: Neither Bunge 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 the Commodity due to production risks or crop failure does not constitute a condition of Force Majeure.

DISPUTES: Any dispute arising out of or in connection with this Contract shall be referred to GTA for Arbitration.

ARBITRATION: Arbitration shall be conducted in accordance with GTA Dispute Resolution Rules in the edition that is current at the Contract date, with such rules being incorporated into this Contract.

Neither party to a dispute, nor any persons claiming under either of them, shall bring any action or other legal proceedings against the other in respect to any such dispute until arbitrated in accordance with GTA Dispute Resolution Rules.

DOMICILE: This Contract and these GTA Trade Rules are governed by and shall be construed to be in accordance with the law in Victoria Australia. Performance of the Contracts under these Trade Rules are subject to orders, rules and regulations of all relevant government agencies, and to all causes, except as limited herein.

RCTI: The Seller agrees with and authorises Bunge Agribusiness Australia Pty Ltd to issue a tax invoice ("Recipient Created Tax Invoice") and adjustment note on the Seller's behalf in respect of any taxable supply of grain made under this Contract to Bunge Agribusiness Australia Pty Ltd.

Subject to being specifically provided otherwise in this clause, the Seller will not issue any tax invoice in respect of this Contract.

Bunge Agribusiness Australia Pty Ltd and the Seller each confirm that they were registered for GST when they entered into this Contract. If either party ceases to be registered for GST for whatever reason during the operation of this Contract, that party must immediately notify the other that it has ceased to be registered for GST.

If for whatever reason Bunge Agribusiness Australia Pty Ltd is unable to issue a Recipient Created Tax Invoice or any issued Recipient Created Tax Invoice is considered invalid:

(a) that invoice will not be treated as a Recipient Created Tax Invoice for the purposes of this Contract;

(b) Bunge Agribusiness Australia Pty Ltd is not obliged to pay the Seller any amount for GST unless and until the Seller has provided Bunge Agribusiness Australia Pty Ltd with a valid tax invoice in relation to the relevant supply; and

(c) Bunge Agribusiness Australia Pty Ltd is entitled to recover any amount for GST from the Seller, which it has paid to the Seller in error.

If an adjustment event arises in relation to any taxable supply made under this Contract that gives rise to an increasing adjustment or decreasing adjustment the GST amount must be adjusted accordingly and where necessary a payment must be made to reflect that increasing adjustment or decreasing adjustment.

SANCTIONS: Bunge complies with all U.S, English, European Union, Australian and Swiss economic sanctions laws relating to transactions with restricted countries, persons and entities, including money transfers related to such transactions and restrictions against dealings with blocked/prohibited persons (the "Sanctions Laws"). Seller therefore agrees that the goods will not directly or indirectly originate from a restricted country, person or entity, which may cause Buyer or a person subject to US jurisdiction to be in violation of or be penalised by the Sanctions Laws. Buyer has the right to reject at any time(s) any restricted country, person, entity or bank and Seller will be liable to Buyer for any costs, expenses, damages and delays arising as a result. Should payment for the goods be impeded by the Sanctions Laws, Seller shall ensure that it provides alternate payment instructions that Buyer is permitted to accept.

Copies of GTA terms and conditions are available on the GTA website and may be requested by phone: (02) 9247 6408 or Fax (02) 9247 9153. (page 2 of 2)