

CARRFIELDS GRAIN & SEED PURCHASE TERMS AND CONDITIONS

1. Definitions

"**Agreement**" means the Purchase Contract and these Terms.

"**Carrfields Seed**" means Carrfields Seed Limited and its successors and assigns.

"**Carrfields Grain & Seed**" means Carrfields Seed Limited or Carrfields Limited and its successors and assigns.

"**Company**" means Carrfields Seed Limited and its successors and assigns, trading as Carrfields Grain and Seed.

"**Delivery Date**" means the date for completion of the sale and purchase of the Goods specified in the Purchase Contract.

"**Goods**" means the goods to be sold by the Seller and purchased by the Company pursuant to this Agreement.

"**GST**" means goods and services tax pursuant to the Goods and Services Tax Act 1985 (as amended or replaced).

"**Purchase Contract**" means the agreement for the sale and purchase of the Goods between the Seller and the Company in respect of which these Terms form part.

"**Purchase Price**" means the total purchase price for the Goods set out in the Purchase Contract.

"**Seller**" means the seller of the Goods as specified in the Purchase Contract.

"**Terms**" means these Purchase Contract Terms and Conditions as replaced or amended from time to time as advised by the Company.

"**Website**" means www.carrfields.co.nz.

2. Carrfields Group

2.1 The Company is a member of the Carrfields Group. The Company appoints Carrfields Limited as its agent for the purposes of administering and enforcing, and for invoicing and collecting payment under, the terms of this Agreement. All rights, powers and entitlements granted to or conferred on the Company under this Agreement may be exercised by Carrfields Limited and/or the Company.

2.2 Carrfields Limited may at any time in its sole discretion apply any credit balance owing by any member of the Carrfields Group to a customer in satisfaction of any amounts owing by that customer to any other member of the Carrfields Group, whether or not such amount has fallen due for payment.

3. Sale and Purchase of Goods

3.1 The Seller is taken to have exclusively accepted, and is immediately bound (jointly and severally if the Seller comprises more than one person) by the Purchase Contract and these Terms by requesting the Company, or accepting the Company's request, to purchase any Goods or to provide any other goods or services notwithstanding anything that may be stated to the contrary.

3.2 The Seller agrees to sell and the Company agrees to buy the Goods for the Purchase Price on the terms and conditions set out in this Agreement.

3.3 The Seller shall sell the Goods free of any Encumbrances.

4. Purchase Price and Payment

4.1 The consideration for the purchase of the Goods by the Company shall be the Purchase Price.

4.2 Unless otherwise agreed in writing prices are given in New Zealand dollars and do not include GST.

4.3 Payment for the Goods shall be made by the Company to the Seller on or prior to the 20th of the month following the Delivery Date unless otherwise specified in the Purchase Contract.

5. Delivery

5.1 On the Delivery Date, the Seller shall deliver the Goods to the Company to the Delivery Address specified in the Purchase Contract at the Seller's cost.

5.2 The Goods shall remain at the sole risk of the Seller until the Goods are delivered to the Company.

5.3 If prior to delivery of the Goods to the Company, any of the Goods are lost or damaged, the Seller must immediately notify the Company and the Company may, at its option, cancel this Agreement by notice in writing to the Seller. Such cancellation shall be without prejudice to any other rights and remedies available to the Company.

5.4 The Company has the right of inspection and rejection of the Goods prior to and on the Delivery Date and (subject to any other rights available to it under this Agreement or at law) if the Company rejects the Goods, the Company has no responsibility or liability whatsoever for any loss suffered or costs incurred by the Seller as a result of the rejection of the Goods.

6. Seller's Warranties

6.1 In consideration of the Company entering into this

Agreement, the Seller warrants to the Company that:

- (a) the Seller has full power and authority to enter into and perform this Agreement;
- (b) the Seller is the sole legal and beneficial owner of the Goods;
- (c) the Goods are sold free of all Encumbrances;
- (d) all information in the Purchase Contract is true and correct in all aspects;
- (e) the Seller will provide the Goods in accordance with the specifications and in the quantity pursuant to the Purchase Contract.

6.2 The Seller shall be deemed to have given the warranties set out in clause 6.1 as at the date of this Agreement and shall be deemed to have repeated those warranties immediately prior to the Delivery Date.

6.3 The Seller indemnifies the Company against any loss or liability that may be suffered or incurred by the Company arising directly or indirectly from the Seller's failure to comply with this clause 6.

6.4 The Seller acknowledges and agrees that in the normal course of business the Company may enter into contracts for the future sale of the Goods. Should the Seller refuse or fail to provide the Goods in accordance with the requirements set out in this Agreement (including without limitation where the Seller breaches the warranties set out in clauses 6.1(b), 6.1(c) or 6.1(e)), then the Company may, at the Company's election and without limiting any other rights or remedies the Company may have against the Seller:

- (a) require the Seller to purchase and supply to the Company (at no additional cost to the Company) such Goods as are required to meet the requirements of this Agreement within the timeframes required by the Company; or
- (b) purchase from a third-party supplier such Goods that meets the requirements of this Agreement at prices current at the Delivery Date, and recover any resultant loss from the Seller as a debt due without further demand.

7. Plant Variety Rights

7.1 Where the Goods are subject to protection under the Plant Variety Rights Act 1987, the Seller will comply with the provisions of that Act and the Seller warrants that it has full rights to sell the Goods to the Company for the Company's intended use of the Goods. The Seller agrees to indemnify and hold harmless the Company for any damage, harm, injury, loss (including, without limitation, consequential loss), expense, cost or any other thing arising directly or indirectly from the Seller's failure to comply with this clause 7.1.

8. PPSA

8.1 Without limiting anything else in these Terms, the Seller grants to the Company a security interest in the Goods (and all proceeds) so as to secure the performance of its obligations under this Agreement. The Seller agrees to do all things necessary to enable the Company to register a financing statement on the Personal Property Securities Register (PPSR) and to ensure that the security interest is a first ranking perfected security interest over all the Goods and all proceeds.

8.2 If the Goods subsequently become part of some other product or mass, then nothing in these Terms shall limit the application of sections 82 to 86 of the PPSA.

8.3 The Seller waives its right to receive a copy of any verification statement in respect of any financing statement or financing change statement relating to the security interest.

8.4 The Seller agrees that nothing in sections 114(1)(a), 120(1), 122, 133 or 134 of the PPSA will apply. The Seller agrees to waive its rights as a debtor under sections 116, 120(2), 121, 125, 126, 127, 129 and 131 of the PPSA to the extent that these rights may be waived under section 107(2) of the PPSA.

9. The Company's liability

9.1 Except to the extent of any written warranties given by the Company to the Seller, all warranties and representations, including those expressed or implied by law, in respect of the obligations of the Company under this Agreement are excluded to the extent permitted by law.

9.2 The Company shall not be liable:

- (a) for loss caused by any factors beyond the Company's reasonable control, including any act of God;
- (b) for any shortfall in the volume of the Goods produced or delivered by the Seller;
- (c) for any indirect or consequential loss of any kind including, without limitation, loss of profits; or
- (d) for any loss or failure of the Goods due to an alleged act or omission of the Company

9.3 Without limiting clause 12.2, the Company's total liability under this Agreement is limited to the lesser of:

- (a) the Purchase Price; or
- (b) the actual loss or damage suffered or incurred.

10. Termination

10.1 The Company may terminate this Agreement with immediate effect by giving written notice to the Seller if the Seller:

- (a) commits a breach of the Agreement that is incapable of remedy;
- (b) has failed to comply with a written notice given by the Company specifying a breach of the Agreement and requiring the Seller to remedy the breach within 14 days;
- (c) being an individual, is made bankrupt; or
- (d) being a company, is wound up or placed in liquidation or receivership, or where the Company has reasonable grounds to believe the Grower is insolvent or in financial difficulty.

10.2 On termination the Company shall have the right to deal with the Goods as it wishes at its absolute discretion.

10.3 The Seller shall pay all costs and expenses incurred by the Company as a consequence of the Seller's default.

11. Consumer Guarantees Act and Fair Trading Act

11.1 The parties each agree that the Goods are both supplied and acquired in trade and therefore the Consumer Guarantees Act 1993 does not apply.

12. Sale of Goods

12.1 To the extent permitted by law, the provisions of the Contract and Commercial Law Act 2017, the United Nations Convention on Contracts for the International Sale of Goods (1980) and the Sale of Goods (United Nations Convention) Act 1994 do not apply to this Agreement. Goods

13. Information

13.1 The Seller authorises the Company to collect, retain and use information about the Seller for the purpose of carrying out credit checks, deciding whether to continue to make any goods or services available to you, debt collection or marketing.

13.2 The Seller authorises the Company to obtain credit reports and other information about you from any third party for this purpose.

13.3 The Seller also authorises the Company to provide information about the Seller (including information relating to any default in your payment obligations) to any third party for the purpose of that party carrying out credit checks, obtaining credit reports or debt collection. To the extent permitted by law those third parties may hold that information in their systems and use it now and in the future.

13.4 The Seller may ask to see any personal information the Company holds about it and ask for any details that are wrong to be corrected.

14. General

14.1 Any dispute between the Seller and the Company in respect to the interpretation and/or performance of this Agreement shall be determined in accordance with International Seed Federation Rules ("ISF Rules"), to the extent that ISF Rules do not conflict with the terms of the Purchase Contract.

14.2 A reference to any legislation in these Terms includes a reference to any amended or substitute legislation and any regulations enacted under that legislation.

14.3 This Agreement is subject to, governed by and interpreted in accordance with New Zealand law and the parties submit to the exclusive jurisdiction of the courts of New Zealand in respect of any dispute in relation to this Agreement.

14.4 Each clause of these Terms is separately binding. If any clause is void, unenforceable or otherwise ineffective by operation of New Zealand law the remaining clauses will continue to be valid and enforceable.

14.5 Where the Seller comprises more than one person or entity then the obligations between those persons under this Agreement is joint and several.

14.6 This Agreement may be entered into in counterparts (including electronic copies) which when taken together will constitute one agreement.