Recitals:

A. Verbrec has offered to provide the Services detailed in the Proposal;
B. The Client shall pay to Verbrec the Fee for the supply of the Services;
C. The Parties have agreed that the Services shall be supplied in accordance with the conditions of the Contract.

Entire Agreement:

The contract is comprised of:

A. The Proposal;
B. These Standard Terms and Conditions of Sale;
C. Any document attached to the Proposal or referenced therein; and
D. Any other document agreed in writing by the parties to be part of this contract,

('Contract')

The parties warrant that in entering into this Contract they have not relied upon any prior oral or written representation or warranty which is not expressly included in the Contract.

In the event of there being any ambiguity, discrepancy, or inconsistency of any nature between the documents comprising the Contract, the order of precedence to be applied to resolve the ambiguity, discrepancy, or inconsistency is the order in which the documents are listed above.

The terms of this Contract supersede any prior agreement, and over-ride any other document or any terms and conditions issued on a purchase order or equivalent instrument.

IT IS AGREED:

1 The Services

1.1 Verbrec shall supply the Services detailed in the Proposal in accordance with the terms of this Contract.
1.2 Verbrec will supply the Services in a professional manner, with the due care and diligence expected by a professional service provider in a similar field.
1.3 The Services shall be supplied in accordance with all relevant Laws of the Jurisdiction and any particular Standards referenced in the Proposal.

2 The Fee

2.1 The Client shall pay Verbrec the Fee for the performance of the Services.
2.2 Any failure by the Client to pay the Fee by the time stated in this Contract is a material breach of the Contract.

3 Taxes and GST

3.1 The Fee is stated exclusive of any GST or any other form of value added tax (VAT). If any GST or VAT amount which may be required to be paid shall be in addition to the Fee.
3.2 If the Client is obligated to set off any portion of the Fee as withholding for tax purposes, Verbrec shall be entitled to recover any such amount by issuing a further invoice to the client equal to the amount of tax withheld. The parties agree that the Fee does not include any amount for the withholding of tax regardless of the laws of the jurisdiction in which the Services are being provided.

4 Payment

Verbrec is entitled to submit a claim at the times specified in the Proposal, or if no time is stated, for progress on a monthly basis in respect of the Services supplied in that month, and:

4.1 The claim shall be in the form of a tax invoice ('Invoice') and is submitted under the security of payment legislation relevant to the Governing Jurisdiction;
4.2 The Client shall pay to Verbrec the full amount stated in the Invoice within 30 days of receipt of the Invoice or any such earlier time detailed in the Proposal (if any);
4.3 To the extent that the Client disputes any portion of the Invoice, the Client shall provide a written notice to Verbrec detailing the particulars of that dispute within ten days of receipt. Despite this notice, the Client shall pay the entire Invoice within 30 days of receipt;
4.4 The Client shall not set off any amount of an Invoice without the written permission to do so by Verbrec;
4.5 If the dispute is valid and reasonable, Verbrec shall either:
  4.5.1 Provide an associated credit against the next associated claim; or otherwise
  4.5.2 Provide a credit in the form of a refund.

5 Access and Information

5.1 The Client shall provide Verbrec with such site access or other access as it may reasonably require to perform the Services.
5.2 As soon as possible after a request by Verbrec, and in any event no longer than five (5) days, the Client shall provide any information reasonably required by Verbrec to perform the Services.

6 Time

Time is not essential under the Contract unless specifically stated as essential in the Proposal.

Verbrec is entitled to an extension of time to any date by which it is required to supply the Services equal to the period of any delay which it may suffer arising from, or in any way connected with, any matter not within Verbrec direct control.

7 Change

Any Change may cause the Fee or time for completion to be adjusted in accordance with the following:

7.1 Change notified by the Client

At any time, the Client may request a Change to the Services in writing providing that the Change is within the general scope of the Contract. Verbrec has the discretion to agree to the requested Change or not.

7.2 Change notified by Verbrec

If any direction, act or omission of the Client causes Verbrec to incur additional costs, or expend additional effort, Verbrec is entitled to claim a Change.

7.3 Change Estimate

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Verbrec may provide a written estimate of the value and impact of the Change.

7.4 Valuation of Change

All Changes shall be valued by Verbrec in accordance with the Rates in the Proposal or other reasonable rates from time to time.

To the extent that the Change necessitates an extension of any time for completion, clause 5 shall apply to that portion of the Change.

8 Insurance

Verbrec will for the duration of the Contract, effect and maintain the following insurances:

8.1 Public liability insurance in the amount of $20,000,000 in respect of any one occurrence; and

Professional indemnity insurance in the amount of $10,000,000 in respect of any one claim and in the aggregate.

9 Limitation of Liability

9.1 Notwithstanding any other clause or statement in any of the documents forming part of the Contract, Verbrec' maximum aggregate liability under or in any way connected with the Contract including, without limitation, any liability for any claim at common law, for breach of contract, negligence, in equity, or under statute is limited to:

9.1.1 The Fee; or

9.1.2 The properly recoverable proceeds of any policy of insurance maintained pursuant to this Contract.

9.2 Notwithstanding any other clause or statement in any of the documents forming part of the Contract, and to the fullest extent permissible at law, neither party will in any event whatsoever be liable to the other party for any Consequential Loss.

9.3 Each party shall be responsible for its own legal fees.

9.4 This clause 8 survives termination of the Contract.

10 Intellectual Property

10.1 Any intellectual property created as a result of the supply of the Services ("Created IP") is and remains the property of Verbrec.

10.2 All intellectual property existing prior to the date of this Contract or created other than as a result of the supply of the Services ('Background IP') is and remains the sole property of Verbrec.

10.3 Verbrec grants the Principal a non-exclusive, royalty-free, perpetual, and non-transferrable licence to use the Created IP and Background IP for the purposes of enjoying the benefits of the Services.

10.4 The Client grants to Verbrec a non-exclusive, irrevocable royalty-free, perpetual licence to use Principal supplied IP for the purposes of supplying the Services.

10.5 Verbrec has the right to revoke any Intellectual Property Right under this Contract until the Fee is paid in full.

11 Defects Liability

Subject to the limitation of liability in clause 8:

11.1 Verbrec offers a 90-Day defect liability period for any Services provided under the Contract.

11.2 If any defective Services are proven during the Defect Liability Period, Verbrec shall be provided with a reasonable opportunity to remedy the defect, with it being Verbrec discretion as to if that remedy is by means of repair, modification or replacement of the subject Services.

11.3 The warranties offered in this Contract are in lieu of and exclude, to the maximum extent possible, any other warranties available at law or otherwise.

12 Amendment

The terms of the Contract may only be amended in writing and signed by both parties.

13 Amendment and Waiver

13.1 Each party is responsible for its own costs of entering into or complying with any term under this Contract.

13.2 A waiver of any right or obligation under the Contract shall be effective only in writing and executed by both parties. No action, other than an action to waive in writing any right or obligation, or inaction by Verbrec will constitute any waiver of any right or obligation under the Contract.

14 Severability

If any term of this Contract is held to be invalid, unlawful, or unenforceable in any way and for any reason, the terms of the Contract will continue to apply to the fullest extent possible save and except for the part which is held to be invalid, unlawful, or unenforceable.

15 Non-Solicitation

The Principal will not employ, or solicit or entice to employ, any employee of Verbrec for the period of 12 months following completion of the supply of the Services.

16 Confidentiality

The parties are to treat all information obtained under, or in relation to, the Contract as confidential. The obligation of confidentiality does not apply to the extent that any disclosure is required by law or by a stock exchange listing rule, if the information is otherwise in the public domain, or as agreed to in writing between the parties.

17 Suspension

17.1 The Client may:

17.1.1 Suspend the Services at any time with 14-days written notice;

17.1.2 Suspend the Services due to a Force Majeure Event.

17.2 Verbrec may:

17.2.1 Suspend the Services if the Client has breached its payment obligations under this Contract;

17.2.2 Suspend the Services due to a Force Majeure Event;

17.3 Change Event:

17.3.1 Any Suspension that is not caused by a negligent act of Verbrec shall be considered a Change in accordance with clause 7.

Nothing in this clause 17 affects a party's obligation to pay under the Contract.

18 Termination

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Either party is entitled to immediately terminate the Contract by the giving written notice in the following circumstances:

18.1 If either party fails to comply with any of its obligations under the Contract and, in the event that the failure is capable of being rectified, fails to remedy the failure to comply within 14 days of receipt of written notification of the default; or

18.2 If either party is insolvent, becomes bankrupt, or becomes subject to any official management, receivership, liquidation, voluntary administration, winding up, or external administration.

19 Payment on Termination

In the event of Termination in accordance with clause 18, Verbrec, in addition to any remedy it may have at Law, shall be entitled to be paid the Fee for Services performed (including partially performed) up to the date of Termination plus any other reasonable costs necessarily incurred due to the Termination event.

20 Applicable Law

The Contract is governed by the laws of the Governing Jurisdiction. The parties irrevocably elect to submit to the Courts of the Governing Jurisdiction and to commence any proceedings in such Courts.

21 Definitions

Capitalised terms have the following meaning in this Contract:

Change means any adjustment (whether additional or omission) of any part of the Services as they have been described in the Proposal.

Client means the party to whom the Proposal is addressed or failing that the party referred to as the client in the Proposal and is deemed to include its related bodies corporate and personnel.

Consequential Loss means any consequential, indirect, special, exemplary, or punitive damages, including any loss of production, loss of use, loss of revenue, loss of profit, loss of anticipated revenue or profit, loss of business reputation, business interruptions of any nature, loss of opportunities, loss of anticipated savings or wasted overheads.

Fee means the fee, price or sum quoted for the supply of the Services as declared in the Proposal.

Force Majeure Event means an event beyond the reasonable control of the parties and includes:

- riot, war, invasion, act of foreign enemies, hostilities, acts of terrorism, civil war, rebellion, armed conflict or insurrection;
- ionising radiation or contamination by radioactivity;
- pressure waves caused by aircraft or other devices travelling at sonic or supersonic speeds;
- political instability or state emergency
- earthquake, flood, fire, cyclone, tsunami explosion and/or other natural physical disaster;
- strikes or industrial disputes which affect a substantial or essential portion of the Services;
- maritime or aviation disasters
- epidemics or pandemics; and
- government shutdowns or government-imposed travel bans,

but only to the extent that it reasonably prevents the affected party from completing its obligations under this Contract.

Governing Jurisdiction means:

1) Queensland, Australia; or otherwise

2) The place specifically stated in the Proposal to be the Governing Jurisdiction

Proposal means the offer document provided by Verbrec to the Client detailing the Services to be supplied.

Rates means any rates schedule detailed in the Proposal or to the extent no rates are defined, Standard Rates.

Services means the goods and services detailed in the Proposal as due to be supplied in return for payment of the Fee.

Verbrec means Verbrec Pty Ltd (ABN: 32 113 051 139)

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