

1. Definitions and Interpretation

- (a) In the Contract, unless the context otherwise requires:
- 'BC Iron'** means BC Iron Limited.
- 'Confidential Information'** means any information that concerns the business, operations or affairs of BC Iron, or a Related Body Corporate of BC Iron, that is disclosed to, or otherwise acquired by, the Vendor, at any time in connection with the Contract or the performance of the Services, and which:
- is by its nature confidential;
 - is designated by BC Iron as confidential; or
 - the Vendor knows or ought to reasonably know is confidential,
- but does not include information which:
- is or becomes public knowledge other than by a breach of the Contract or any other obligation of confidentiality;
 - is in the possession of the Vendor without restriction in relation to disclosure on or before the date on which it is disclosed to, or acquired by, the Vendor; or
 - has been independently developed or acquired by the Vendor.
- 'Contract'** means the Purchase Order, the Key Items Schedule, these standard terms and conditions for the Minor Services Contract and any Schedules (including any annexures to any Schedules).
- 'Force Majeure'** means an event or cause beyond the reasonable control of the party claiming force majeure, not able to be overcome by the exercise of due care, proper precautions and the consideration of reasonable alternatives with the intention of avoiding the effects of the force majeure by that party, and which could not have been reasonably foreseen, excluding:
- strikes or industrial action of any kind (except for state-wide or national strikes or industrial action);
 - adverse weather of any kind (other than to the extent that such adverse weather prevents road access to a relevant Site for a continuous period of no less than 14 days); and
 - any event or cause to the extent to which the risk for such event or cause has expressly been reserved or allocated to the affected party under the Contract.
- 'Nullagine Iron Ore Joint Venture'** means the unincorporated mining joint venture formed in relation to the Nullagine Iron Ore Project located in Pilbara Western Australia.
- 'Nullagine Iron Ore Joint Venture Participants'** means the participants in the Nullagine Iron Ore Joint Venture from time to time.
- 'Government Agency'** means any government or governmental, semi-governmental, administrative, municipal, fiscal or judicial body, department, commission, authority, tribunal, agency or entity.
- '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).
- 'Intellectual Property Rights'** means any intellectual or industrial property rights (including a patent, copyright, trade mark, design, rights in confidential information, rights in relation to circuit layouts and similar rights, in each case whether or not registered) granted under any Laws anywhere in the world, but excluding any non-assignable moral rights and similar non-assignable personal rights of an author.
- 'Invoice'** means an invoice supplied under the Contract.
- 'Key Items Schedule'** means the attached Key Items Schedule issued by BC Iron to the Vendor in respect of the performance of the Services including any specifications or special conditions that may be contained in it or annexed to it.
- 'Law'** means:
- the present or future requirements of any statute, regulation, order, rule, subordinate legislation, common law, equity or other document enforceable under any statute, regulation, rule or subordinate legislation, common law or equity; and
 - the lawful requirements, directions or instructions of any Government Agency.
- 'Liabilities'** or **'Liability'** means damages, claims, losses, liabilities, costs and expenses of any kind (including legal costs on a full recovery basis).
- 'Parties'** means BC Iron and the Vendor.
- 'Personnel'** means:
- in relation to the Vendor, any of its employees, agents and representatives, and any Sub-Vendors and any of the employees, agents and representatives of any Sub-Vendors, involved either directly or indirectly in the provision of the Services; and
 - in relation to BC Iron or a Related Body Corporate of BC Iron, any of their respective past or present officers, employees, agents or representatives.
- 'Purchase Order'** means the purchase order issued by BC Iron to

- the Vendor in respect of the supply of the Services, and includes any specifications or drawings that may be contained in it or annexed to it.
- 'Personal Property Securities Register'** means as defined in the Personal Property Securities Act 2009.
- 'Related Body Corporate'** has the meaning given to the term 'related bodies corporate' in the *Corporations Act 2001* (Cth).
- 'Sub-Vendor'** means any person engaged by the Vendor in accordance with Clause 10 to perform all or any part of the Services on behalf of the Vendor.
- 'Taxes'** means all taxes, fees, levies, duties, imposts and charges imposed, assessed or related to (directly or indirectly) the Services including income tax (including withholding for prescribed payments or group tax), payroll tax, statutory superannuation contributions and workers' compensation payments and contributions, sales tax, customs duty, excise tax, stamp duty and costs of any carbon tax or scheme to reduce emissions of greenhouse gases.
- (b) The following capitalised terms have the meaning given in the Key Items Schedule:
- BC Iron Provided Items;
 - Required Date;
 - Services;
 - Site;
 - Total Value; and
 - Vendor.
- (c) If BC Iron has entered into the Contract as manager and agent for and on behalf of the Nullagine Iron Ore Joint Venture Participants then each Nullagine Iron Ore Joint Venture Participant (from time to time) is severally liable (and will not be, nor be construed to be, either joint or jointly and severally liable) to the extent of its respective interest in the Nullagine Iron Ore Joint Venture. BC Iron is only liable to the extent of its interest in the Nullagine Iron Ore Joint Venture.
- ## 2. Agreement to perform Services
- The Vendor agrees to perform the Services in accordance with the terms of the Contract and in consideration of the payment of the Total Value by BC Iron.
- ## 3. Total Value
- (a) Subject to the Services being provided in compliance with the requirements of and the standards provided for in the Contract, BC Iron must pay the Total Value to the Vendor for the provision of the Services.
- (b) The Total Value is deemed to include:
- any applicable Taxes (excluding GST); and
 - except to the extent otherwise expressly stated in the Contract, all expenses and costs incurred by the Vendor in relation to the provision of the Services.
- ## 4. Payment
- (a) Unless BC Iron agrees otherwise payment for the services shall be invoiced on the following basis:
- if the Total Value is a lump sum payable after completion of the Services, the Vendor must render an Invoice to BC Iron on completion of the Services; or
 - if the Total Value is not a lump sum, the Vendor must render an Invoice to BC Iron at the end of each month in which the Services are provided.
- (b) Subject to the other provisions of the Contract, and unless the Parties agree otherwise, BC Iron must pay to the Vendor the amount shown on an Invoice within 30 days after the end of the month in which the Invoice was received by BC Iron.
- (c) Each invoice shall contain reasonable details of the Services provided and quote the purchase order number provided to the Vendor by BC Iron in respect of the Services.
- (d) If BC Iron disputes all or any part of the invoice, BC Iron must pay the undisputed component (if any) and notify the Vendor of the basis for disputing the balance in the time specified for paying the invoice in Clause 4(b).
- (e) The payment by BC Iron of any amount (whether in dispute or not) will not constitute acceptance of the Services or admission of any liability or obligation to make that payment.
- ## 5. Set-off
- BC Iron may deduct from moneys due to the Vendor any money due or payable or claimed to be due or payable from the Vendor to BC Iron under or for breach of the Contract or otherwise.
- ## 6. GST
- (a) Capitalised terms which have a defined meaning in the GST Act have that meaning in this Clause 6 except that Taxable Supply excludes the reference to Section 84-5 of the GST Act.
- (b) If GST is payable on a Taxable Supply made under the Contract, the amount of GST payable in respect of that supply must be paid as additional consideration at the same time as payment is required to be made under the Contract in respect of the Taxable Supply. This Clause 6 does not apply to the extent that the Consideration for the Taxable Supply is expressly agreed to be GST inclusive. Any reference in the calculation of any amount payable under the Contract to a cost, expense or other Liability incurred by a party must exclude the amount of any Input Tax Credit entitlement in relation to that cost, expense or other Liability. A party will be

- assumed to have an entitlement to full Input Tax Credits unless it demonstrates otherwise prior to the date on which payment must be made.
- (d) No amount is payable by the Recipient under the Contract until the Recipient of the supply has received a Tax Invoice.
- 7. Vendor's obligations**
- (a) The Vendor warrants that it and each of its Personnel (including its Sub-Vendors) is or are qualified and has or have the capacity, experience, resources, skill and expertise to provide the Services in accordance with the requirements of the Contract.
- (b) The Vendor must, and must ensure that all its Personnel:
- (i) at all times when on Site comply with BC Iron's policies and procedures and all applicable Laws relating to its obligations under the Contract and the provision of the Services;
- (ii) at all times when on Site act in accordance with all reasonable directions of BC Iron (including in relation to health and safety, industrial relations and environmental matters);
- (iii) obtain and maintain, at the Vendor's expense, all licences or permits necessary for the provision of the Services under all applicable Laws;
- (iv) adhere to accepted safe working practices and take reasonable precautions against accident or damage occurring on or to any Site from any cause;
- (v) not harm or damage the environment in the course of performing the Services;
- (vi) immediately report to BC Iron and clean up at its own cost any damage to the environment caused by it or its Personnel, in connection with the performance of the Services; and
- (vii) ensure the safe transportation, handling, storage and usage of all substances brought onto the Site in connection with the performance of the Services.
- (c) If the Vendor gave BC Iron a trial or demonstration of the Services, the Services must be of the same nature and quality as those trialled or the demonstration given, as applicable (unless agreed otherwise in writing).
- (d) The Vendor must perform and complete the Services by the date, or in accordance with the timetable, specified (if any) in the Key Items Schedule.
- (e) Time is of the essence in the provision of the Services by the Vendor under the Contract.
- (f) The Vendor acknowledges that it must provide all Personnel and resources, including equipment and tools, at its own cost in its performance of the Services.
- 8. Correction of deficient Services**
- (a) Without limiting Clause 7, upon receipt of a notice from BC Iron of any deficiency in the Services, the Vendor must correct such deficiency (including by way of providing such additional Services necessary to correct such deficiency) prior to the time specified in the notice at no cost to BC Iron.
- (b) If the Vendor fails to correct any deficiency in the Services identified by BC Iron pursuant to Clause 8(a), BC Iron may correct any deficient Services at the Vendor's risk and cost and any costs and expenses incurred by BC Iron will be recoverable from the Vendor as a debt due and payable.
- 9. Alternative Services**
- (a) To the extent that the Vendor is unable to perform all or any part of the Services in accordance with the Contract for any reason, BC Iron may, in its absolute discretion, source all or any part of the Services from any third party ('Alternative Services').
- (b) If BC Iron exercises its rights to source Alternative Services, the Vendor is responsible to BC Iron for all costs associated with sourcing the Alternative Services, except to the extent that the reason for the inability to perform all or part of the Services was a direct result of:
- (i) any act or omission of BC Iron or a Related Body Corporate of BC Iron; or
- (ii) an event of Force Majeure.
- (c) BC Iron must use reasonable endeavours in exercising its rights under this Clause 9 to source the Alternative Services at a fair and reasonable price.
- 10. Assignment and sub-contracting by Vendor**
- (a) The Vendor must not assign all or any part of its rights or obligations under the Contract, or sub-contract all or any part of its obligations under the Contract (including the provision of the Services), without the prior written consent of BC Iron.
- (b) A Sub-Vendor (or person holding themselves out to be a Sub-Vendor) and the Sub-Vendor's employees, agents and representatives will be considered the agent and representative of the Vendor, as between the Vendor and BC Iron, and no sub-contracting or assignment will relieve the Vendor of its obligations under the Contract.
- 11. Vendor's warranties**
- The Vendor represents and warrants to BC Iron that, in performing the Services, the Vendor and its Personnel shall:
- (a) exercise the standards of diligence, skill and care normally exercised by a similarly qualified and competent person in the performance of work comparable to the Services;
- (b) act in a workmanlike, careful, safe and proper manner;
- (c) ensure the Services are fit for any purpose notified by BC Iron and in the absence of notification, for the purpose for which services of that or a similar type are commonly acquired;
- (d) perform the Services in a timely manner; and
- (e) comply with all the requirements of the Contract.
- (f) The Vendor warrants to BC Iron and each Related Body Corporate of BC Iron that:
- (i) it will comply with its obligations under the Contract; and
- (ii) any indemnity given by the Vendor under the Contract is given in favour of BC Iron and each Related Body Corporate of BC Iron, in respect of any Liabilities suffered or incurred by them respectively.
- (g) BC Iron will hold the benefit of the warranty under, and indemnities referred to in, Clause 11(f) in favour of each Related Body Corporate of BC Iron as trustee for the benefit of each Related Body Corporate of BC Iron.
- 12. Vendor's insurance**
- (a) Unless BC Iron agrees otherwise in writing, the Vendor shall effect and maintain:
- (i) property insurance covering its materials, plant and equipment (if any) for their full insurable value. The policy shall be extended to include the interest of BC Iron, if any. The policy shall cover the period from the date of commencement of the Services to the date of completion of the Services;
- (ii) motor vehicle third party liability insurance in respect of all motor vehicles belonging to or under the physical or legal care custody or control of the Vendor for an amount of not less than \$10,000,000. The Vendor shall, in addition, comply with all statutory requirements concerning the arrangement of compulsory motor vehicle third party liability insurance in respect of the ownership, possession, operation or use of motor vehicles;
- (iii) workers' compensation insurance, endorsed to indemnify BC Iron as principal under the Contract; and
- (iv) public and product liability insurance, for an amount of not less than \$10,000,000.
- (b) The Vendor shall ensure that each policy of insurance effected by it as required by Clause 12(a) shall contain provisions acceptable to BC Iron that will:
- (i) except in relation to workers' compensation:
- (A) include cross liability clauses and shall require the insurer to accept the term 'insured' as applying to each of the persons comprising the insured as if a separate policy of insurance has been issued to each of them (subject always to the overall sum insured or limit of indemnity not being increased thereby);
- (B) note the interest of BC Iron, its Related Bodies Corporate, and their respective directors, officers, employees, consultants or agents; and
- (C) provide a waiver by insurers of all express or implied rights of subrogation against BC Iron, its Related Bodies Corporate, and their respective officers, employees, agents and representatives.
- (ii) require the insurer, whenever the insurer gives to or serves upon the Vendor a notice of cancellation or any other notice under or in relation to the policy, at the same time to inform BC Iron in writing that the notice has been given to or served upon the Vendor; and
- (iii) provide that a notice of the occurrence of an event out of which the particular insured giving the notice, alleges he has suffered or could suffer loss or damage or incur a liability shall be accepted by the insurer as a notice of the occurrence given by all the insureds.
- (c) Before commencing work at the Site (if applicable), the Vendor shall make available for inspection by BC Iron any policy of insurance required by this Clause 12 to be effected by the Vendor or its Sub-Vendors. Whenever required by BC Iron, the Vendor shall produce certificates of currency or other evidence to the satisfaction of BC Iron of the insurance effected and maintained for the purpose of complying with its obligations under this Clause 12.
- (d) In the performance of its obligations under this Clause 12, the Vendor shall not be required to do any act or thing which may constitute a breach of an insurance policy.

- (e) If the Vendor fails to effect, or to keep in force, or to ensure that its Sub-Vendors effect or keep in force any of the insurances required by this Clause 12, BC Iron may effect the nominated insurance, refuse payment upon any **certificate** or withhold access to the Site.
- (f) Where the rights or obligations of the Vendor under the Contract are to be exercised or performed by a Sub-Vendor, the Vendor shall ensure that the Sub-Vendor effects insurance required under this Clause 12 as if it was the Vendor.
- (g) The effecting and keeping in force of insurance as required by the Contract shall not in any way limit the liabilities, responsibilities and obligations of the Vendor under other provisions of the Contract.

13. Indemnities and Liability

- (a) Subject to Clause 13(b), the Vendor must indemnify and keep indemnified BC Iron and each of BC Iron's Related Bodies Corporate against any Liabilities arising directly or indirectly from:
 - (i) any breach by the Vendor or the Vendor's Personnel of the Contract (including breach of any warranty);
 - (ii) any act or omission of the Vendor or the Vendor's Personnel, including any such act or omission resulting in:
 - (A) damage to or loss or destruction of any property of BC Iron, BC Iron's Personnel or any third party; or
 - (B) personal injury, illness or death to any person;
 - (iii) breach of Law by the Vendor or the Vendor's Personnel;
 - (iv) any claim made by the Vendor or the Vendor's Personnel in respect of relevant legislation concerning income tax, workers' compensation, annual leave, long service leave, superannuation or any applicable award, determination or agreement of a competent industrial tribunal; and
 - (v) the receipt of the Services, or BC Iron's possession, use or exploitation of any materials supplied, or Intellectual Property Rights assigned or licensed, by the Vendor to BC Iron under or in connection with the Contract infringing the rights (including Intellectual Property Rights) of any person, and all claims alleging such infringement.
- (b) The Vendor will not be liable under Clause 13(a) to the extent that the Liability arises solely as a result of negligent acts or omissions or wilful misconduct (as applicable) of BC Iron or any Related Body Corporate of BC Iron.
- (c) The Vendor acknowledges and agrees that if it enters onto a Site, it does so at the Vendor's own risk. The Vendor must ensure that its Personnel are also aware that they enter onto a Site at their own risk.
- (d) Without limiting this Clause 13, the Vendor accepts all Liability arising from a failure by it or any of its Personnel to take reasonable care.

14. BC Iron Provided Items

- (a) Subject to Clause 14(b), BC Iron must provide and make available the BC Iron Provided Items (if any) to enable the Vendor to perform the Services.
- (b) The Vendor acknowledges and agrees that the BC Iron Provided Items:
 - (i) may be used by the Vendor for the performance of the Services but for no other purpose;
 - (ii) are provided to the Vendor for use at the Vendor's and the Vendor's Personnel's own risk, and the use or reliance by the Vendor or its Personnel on the BC Iron Provided Items does not in any circumstances relieve the Vendor's obligations under the Contract; and
 - (iii) to the extent applicable, must be returned by the Vendor to BC Iron in a clean and safe condition, in good working order and otherwise in the condition in which they were provided subject only to fair wear and tear.
- (c) The Vendor acknowledges and agrees that where any BC Iron Provided Item is provided (whether by BC Iron or a third party), BC Iron will not be liable to Vendor for any liability, claim, cost, damages or expense suffered or incurred by the Vendor as a result of, or which may arise in connection with, the provision of the relevant BC Iron Provided Item.

15. Intellectual Property Rights

The Vendor hereby assigns to BC Iron all Intellectual Property Rights relating to the Services necessary to enable BC Iron to lawfully use the Services for BC Iron's purpose (whether known or implied) or the purposes for which Services of that type are commonly used.

16. Confidentiality

The Vendor must not, and must ensure that the Vendor's Personnel do not, without the prior written approval of BC Iron use Confidential Information for any purpose, other than as necessary for the performance of the Services under

the Contract, or otherwise disclose any Confidential Information, other than to the extent such disclosure is expressly required by Law.

17. Suspension

- (a) BC Iron may immediately suspend the performance of any or all of the Services at any time and for any reason by giving written notice to the Vendor.
- (b) If BC Iron suspends any of the Services under this clause, BC Iron may at any time give the Vendor a written notice to resume performing the suspended Services. The Vendor must resume performing those Services as soon as practicable after the date of such a notice, and in any event no later than 5 Business Days after the date of the notice.
- (c) Subject to Clause 18 if BC Iron suspends any of the Services under this clause, BC Iron and the Vendor must agree in good faith as to whether any additional fees are payable to the Vendor (the Vendor shall seek to mitigate its exposure to such additional fees wherever possible).
- (d) If BC Iron suspends any of the Services under this clause for reason of actual or suspect breach of this Contract, no additional fees will be payable.

18. Force Majeure

- (a) If a party is prevented in whole or in part from carrying out its obligations under this Contract as a result of Force Majeure, it must promptly give a notice to the other party that specifies the obligations the party cannot perform and describes the event of Force Majeure.
- (b) Following the notice referred to above, and while the Force Majeure continues, the obligations which cannot be performed because of the Force Majeure will be suspended.
- (c) The party that is prevented from carrying out its obligations under the Contract as a result of Force Majeure must take all action reasonably practicable to mitigate any loss or damage suffered or incurred by a party as a result of its failure to carry out its obligations under this Contract, remedy the Force Majeure to the extent reasonably practicable and resume performance of its obligations as soon as reasonably possible (save that a party is not required to settle any state-wide or national strikes or state-wide or national industrial action against its will).

19. Termination

- (a) BC Iron may terminate the Contract at any time without cause on 7 days' written notice to the Vendor, and Clause 19(d) will apply.
- (b) In addition to BC Iron's rights under Clause 19(a), if the Vendor fails to provide the Services in accordance with the Contract, or if the Vendor or its Personnel are negligent or engage in unlawful conduct or wilful misconduct, BC Iron may terminate the Contract in whole or in part immediately by written notice.
- (c) Upon receiving notice of termination, the Vendor will immediately cease providing the Services and comply with BC Iron's directions including, without limitation, any direction to protect BC Iron's property in the Vendor's possession.
- (d) If BC Iron terminates the Contract under Clause 19(a) (but not otherwise), subject to BC Iron's other rights under the Contract (including rights to withhold or set-off payment and to recover damages), BC Iron will pay the Vendor for the Services provided prior to the date of termination which have not been paid for, an amount representing the Total Value reduced pro rata by the value of the Services which have not been provided by the date of termination. BC Iron will not be liable for any other Liability suffered by the Vendor as a consequence of or in connection with the Contract, the Services or the termination.

20. PPSR

- (a) The Vendor must not grant any other person a security interest in any personal property (as defined in the Personal Property Securities Act 2009) created by, or forming part of any deliverable related to, the Services.
- (b) The Vendor consents to BC Iron registering its interest in any personal property created by, or forming part of any deliverable related to, the Services (whether or not the Services are complete) on the Personal Property Securities Register. The Vendor must sign all documents and provide all information and assistance required to effect that registration. The Vendor waives the right to receive a verification statement in relation to any such registration.

21. Entire agreement

The Contract comprises the entire agreement between the parties and supersedes all prior contracts, arrangements, understandings or representations (if any) between the parties in respect of the Services.

22. Other terms and conditions of no legal effect

To the extent that the Vendor's terms and conditions are supplied with or in the performance of the Services (including as printed on consignment notes or other documents), such terms and conditions will be of no legal effect and will not constitute part of the Contract for the performance of the Services (notwithstanding the signing of any such document by a representative of BC Iron for any reason).

23. Relationship of parties

The relationship between BC Iron and the Vendor is a relationship of principal and independent Vendor. Nothing in the Contract will be construed to create a relationship of employment, agency or partnership. The Vendor does not have any authority to contract with third parties on behalf of BC Iron or to otherwise bind BC Iron, without BC Iron's prior written agreement.

24. Assignment by BC Iron to Related Body Corporate

BC Iron may, without the consent of the Vendor, assign all or part of its rights and obligations under the Contract to any Related Body Corporate of BC Iron .

25. Dispute resolution

- (a) If any dispute, controversy or claim arises under the Contract, a party will provide written notice to the other of the matters in dispute and the parties will meet for the purpose of resolving the dispute within 21 days after the service of the notice provided under this Clause 25(a).
- (b) If the dispute is not resolved within 28 days after the service of the notice provided under Clause 25(a) and the parties cannot resolve the dispute then Chief Executive Officers (CEO)'s from BC Iron and the Vendor will meet for the purpose of resolving the dispute, if the dispute is not resolved 21 days after the CEO's meet then Clause 25. (c) will apply. .
- (c) If the dispute is not resolved within 28 days after the service of the notice provided under Clause 25(a), either Party may submit the dispute to mediation administered by the Institute of Arbitrators and Mediators Australia, such mediation to be conducted in accordance with, and subject to, the Institute of Arbitrators and Mediators Australia Mediation and Conciliation Rules and the other Party must participate in the mediation. The mediator will be an independent person agreed by the parties or, failing agreement, a mediator will be appointed by the Present of the Institute of Arbitrators and Mediators Australia. Any mediation meetings and proceedings under this clause must be held at the Site or the capital city of the State in which the Site is located (at BC Iron 's discretion).
- (d) Without otherwise limiting Clause 25(c), the parties may agree to an alternative dispute resolution procedure at the meeting between the parties pursuant to Clause 25(a) or (b).
- (e) Neither party may commence litigation, other than urgent interlocutory relief, unless and until the procedures in Clauses 25(a) (b) and (d) have been complied with.
- (f) The Vendor must continue to perform its obligations under the Contract notwithstanding the existence of any one or more

dispute(s).

26. Survival

The provisions of Clauses 11, 13, 15, 16, 26, 27 and 31 Survive termination.

27. Governing law and jurisdiction

The Contract is governed and interpreted in accordance with the Laws in force from time to time in the State in which the Site is located and the parties unconditionally submit to the jurisdiction of the courts in that State.

28. No waiver

No waiver of or variation to the Contract will be binding on the parties unless in writing signed by the parties.

29. Amendment

The Contract will not be amended, modified, varied or supplemented except in writing signed by the parties.

30. Rights cumulative

The rights and remedies of BC Iron in the Contract are cumulative and do not exclude any rights or remedies provided by any Laws.

31. Discretion on consent

Where the consent, approval or agreement of a party is required under the Contract, that consent, approval or agreement may be given conditionally or unconditionally, or withheld by that party in its absolute uncontrolled discretion, unless the Contract expressly provides otherwise.

32. Severability

Any provision in the Contract which is invalid or unenforceable in any jurisdiction is to be read down for the purposes of that jurisdiction, if possible, so as to be valid and enforceable, and is otherwise capable of being severed to the extent of the invalidity or unenforceability, without affecting the remaining provisions of the Contract or the validity or enforceability of that provision in any other jurisdiction.

33. Costs and stamp duty

Each party must bear its own costs arising out of the negotiation, preparation and execution of the Contract. All stamp duty that may be payable, including any related fines and penalties, in any relevant jurisdiction on, or in connection with, the Contract must be borne by the Vendor.