

STANDARD TERMS AND CONDITIONS OF BUSINESS

1. Definitions

1.1 In this Agreement:

Agreement means the agreement between ParamCo and the Client comprising a proposal by ParamCo to the Client as accepted by the Client and subject to these Standard Terms and Conditions of Business.

Client means the client engaging ParamCo to provide the Services.

Expenses means the expenses set out in this Agreement.

Fee means the fee set out in this Agreement.

GST means:

- (a) the same as in the GST Law; and
- (b) any other goods and services tax, or any Tax applying to this transaction in a similar way; and
- (c) any additional tax, penalty tax, fine, interest or other charge under a law for such a Tax.

GST Law means the same as "GST law" means in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

ParamCo means the ParamCo Pty Ltd ABN 59 148 987 099.

Services means the services described in this Agreement.

2. Term

2.1 Unless specific dates are otherwise provided in the Agreement, this Agreement comes into effect from and when ParamCo starts providing the Services to the Client and terminates when the delivery of the Services are completed.

3. Services

3.1 ParamCo is authorised to provide the Services to the Client and must do so:

- (a) by exercising a degree of professional skill, care, efficiency and diligence expected of a service provider experienced in providing the same or similar services;
- (b) in accordance with the reasonable directions of the Client;
- (c) in accordance with all applicable laws; and
- (d) otherwise in accordance with this Agreement.

3.2 The Client acknowledges that ParamCo:

- (a) is delivering the Services to the client on a non-exclusive basis; and
- (b) will be providing similar or other services to other clients concurrent to the delivery of the Services to the Client.

ParamCo endeavours to ensure that servicing those other clients will not conflict with the Services being delivered to the Client.

4. Client obligations

The Client must promptly do all that is reasonably necessary to assist ParamCo in the delivery of the Services, including (without limitation) access to files, records and information technology systems, premises, assets and people.

5. Delay

ParamCo will not be liable to the Client for any delay in the performance of the Services attributable to any event beyond the reasonable control of ParamCo, including (without limitation) any failure of the Client to fulfil its obligations under **clause 4**.

6. Fees, Expenses and Payment

Subject to this Agreement and the receipt of an appropriate invoice from ParamCo to the Client, the Client must pay ParamCo the Fee and the Expenses in accordance with this Agreement.

7. Indemnity

The Client indemnifies ParamCo against any action, claim, proceeding, demand, damages, loss, liability, cost or expense (including costs on a solicitor/client basis) (Claim) which ParamCo may suffer or incur in respect of any Claim by a third party arising out of or connected with this Agreement or the Services. This clause survives the expiry or termination of this Agreement for any reason.

8. Exclusions of, and limitations on, liability

Notwithstanding any other provision of this Agreement, neither party shall, in respect of any Claim for breach of contract, be liable to the other party for any loss of profit (whether direct or indirect), loss or revenue, loss of opportunity or any form of indirect, consequential, expectation or special losses or damages of any kind or nature. To the fullest extent permitted by law, the total aggregate liability of ParamCo under or in relation to this Agreement or in any way related to the Services, however caused, and whether arising under contract, tort (including negligence) or otherwise, is limited to the Fee.

9. Termination

- 9.1 Either party may terminate this Agreement for any reason on 14 days' written notice.
- 9.2 Either party (the first party) may terminate this Agreement immediately if:
 - (a) the other party (the second party) breaches this Agreement and fails to remedy such breach within 14 days of being notified by the first party;
 - (b) the second party is unable to pay its debts as and when they fall due;
 - (c) the second party enters into a scheme of arrangement or composition with its creditors; or
 - (d) the second party is placed under management or administration or a receiver is appointed, or a winding up order is made in respect of the second party.
- 9.3 On termination:
 - (a) the Client must pay ParamCo all outstanding Fees, Expenses and other payments that are due up to and including the effective day of termination, plus any reasonable costs of termination; and
 - (b) ParamCo must return all documents owned by the Client in a timely manner.

10. Applicable Law

- 10.1 This Agreement shall be governed and construed by the law of the State of New South Wales, Australia.
- 10.2 Each of the Client and ParamCo irrevocably submits to the exclusive jurisdiction of the court of the State of New South Wales, Australia.

11. Assignment and variation of Services

- 11.1 A party must not assign or transfer any of its rights or obligations under this Agreement without the prior written approval of the other party, such approval must not be unreasonably withheld.
- 11.2 The Client may vary the Services at any time in writing provided that such variation is within the general scope of the Services but accepts that this may change the Fee and the completion date of the Services, in which case, ParamCo shall notify the Client of any proposed new Fee and completion date. If the Client does not agree with such proposal, ParamCo shall be entitled to a reasonable adjustment to the Fee and completion date. Any variation to the Services will otherwise be subject to the same terms and conditions as this Agreement.

12. Confidentiality

Each party must maintain the confidentiality of the other party's information (including after termination or expiry of this Agreement) and must not disclose any information received in confidence from the other party, except where required to do so by law.

13. Intellectual Property Rights

ParamCo retains all copyright (and other intellectual property rights) in all materials, reports, systems and other deliverables which it produces or develops for the purposes of this Agreement. Unless otherwise provided in the Agreement, ParamCo grants the Client a worldwide non-exclusive royalty free perpetual licence to use, copy, reproduce any materials that are delivered to the Client as part of the Services.

14. Severance and entire agreement

- 14.1 Any provision of this Agreement which is void, illegal or otherwise enforceable will be severed to the extent permitted by law without affecting any other provision of this Agreement.
- 14.2 The failure or omission of a party at any time to enforce or require compliance with any provision of this Agreement or exercise any election or discretion under this Agreement shall not operate as a waiver of them or any others.
- 14.3 This Agreement is the entire agreement between the parties for the Services and supersedes all previous agreements, proposals, representations, correspondence and discussions in connection with the Services. Any variation to this Agreement must be agreed in writing between the parties.

15. GST

In addition to paying the Fee (which is exclusive of GST), the Client must:

- (a) pay to ParamCo an amount equal to any GST for which ParamCo is liable on any supply by ParamCo under or in connection with this Agreement, without deduction or set-off of any other amount; and
- (b) make that payment as and when the Fee or other consideration or part of it must be paid or provided.