

Independent Petroleum Limited (IPL) Terms and Conditions of Trade

PLEASE COMPLETE, SIGN AND RETURN:

Company name:

Contact name:

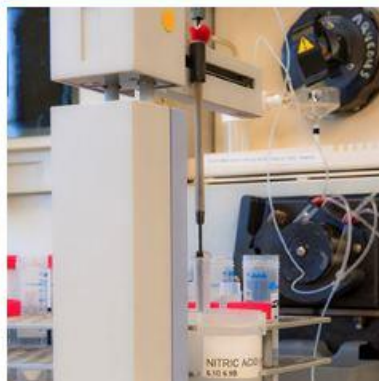
Postal & physical address:

Phone number:

Accounts email & contact person:

Email report to:

Purchase Order will be provided: Yes/No



IPL registered as **Independent Petroleum Laboratory Limited**

Northland

Port Marsden Highway, PO Box 3, Ruakaka 0171

• P: +64 9 432 8567 • F: +64 9 432 6326

Taranaki

139 Molesworth Street, New Plymouth 4312

• P: +64 6 758 4262 • M: +64 21 510 913

• E: laboratory@ipl.co.nz

• Web: www.ipl.co.nz



Independent Petroleum Limited (IPL)

Terms and Conditions of Trade

DEFINITIONS

- Contract Price:** Means the price(s) stated in the Services Agreement, payable to IPL for providing the Services.
- Customer:** Means the party to whom IPL is providing laboratory Services under the Services Agreement.
- Services Agreement:** Means a Services Agreement for IPL Services and all associated documents including these Terms and Conditions.
- Services:** Means all services and associated works to be provided under the Services Agreement and includes all labour, equipment and consumables.

1. COMPLETE AGREEMENT

The Services Agreement records the entire understanding and agreement between the parties and supersedes and extinguishes all prior agreements, statements, correspondence and undertakings, whether written, oral or both made between the parties about the same subject matter.

2. SCOPE OF SERVICES

IPL will provide the Services in accordance with the Services Agreement. IPL has the right to cancel the Services Agreement in whole or in part if the Services are not, or cannot be, provided in accordance with the specified requirements. If such cancellation occurs, the Customer is not entitled to recover from IPL any costs or other compensation as a result of such cancellation.

3. SAMPLE AND GOODS DELIVERY

The Customer shall be responsible for taking and delivering samples or goods or both to IPL's premises in good condition, in accordance with the applicable Dangerous Goods Transport Regulations, and in accordance with the sampling requirements associated with the methods of analysis specified in the Services Agreement. Liability for any loss, damage or deterioration to the samples and/or goods in transit will be borne by the Customer.

4. COMPLETION OF SERVICES

Unless otherwise agreed by IPL and the Customer, the Services will be completed by the specified completion date in the Services Agreement. If for any reason IPL is unable to complete the Services by the completion date then IPL will immediately notify the Customer giving reasons for the delay and a new completion date. The Customer is not entitled to claim from IPL any costs or other compensation, direct or consequential, as a result of IPL not meeting the completion date.

5. IPL'S WARRANTIES

IPL will act in a manner consistent with the level of care and skill ordinarily exercised by other companies providing like services under like circumstances and will comply with applicable health, safety and environmental statutes and standards. IPL will complete the Services in accordance with Good Laboratory Practice and an IANZ accredited laboratory quality management system. No other warranties express or implied are made.

6. CUSTOMER WARRANTIES AND OBLIGATIONS

The Customer represents and warrants: (a) that it has the power and authority to enter into this Agreement and procure the provision of the Services for itself; (b) it is securing the Services for its own account; (c) that any information, samples and related documents it (or any of its agents or representatives) supplies to IPL (including its agents, sub-contractors and employees) is true, accurate, representative, complete and is not misleading. The Customer further acknowledges that IPL will rely on such information, samples or other related documents and materials provided by the Customer in order to provide the Services. IPL is not under any obligation to verify any of the foregoing as to their accuracy, completeness or truth. The Customer agrees: (a) to co-operate with IPL in all matters relating to the Services and nominate a person for the Services who shall be duly authorised to provide instructions to IPL on behalf of the Customer and to bind the Customer contractually as required; (b) to provide IPL (including its agents, sub-contractors and employees), at its own expense, any and all samples, information, material or other documentation necessary for the execution of the Services in a timely manner sufficient to enable IPL to provide the Services in accordance with this Agreement.

7. CONFIDENTIALITY

The Customer will apply strict confidentiality for any information provided by IPL (including price) at any time, except where IPL has given prior written approval allowing disclosure. IPL will apply strict confidentiality to the provision of the Services, including all associated results and documentation. IPL will keep confidential any test results and will not disclose any test results to any person other than the person for whom the Services are performed or (a) as directed by that person unless that person has expressly or impliedly waived the confidentiality; (b) to any legal advisers and statutory auditors that it has engaged for itself; (c) to any regulator having regulatory or supervisory authority over its business; Ownership of the test results and documentation prepared by IPL in the provision of the Services vests with the Customer upon payment of the Contract Price in full. The test results and documentation prepared by IPL in the provision of the Services will remain confidential to the Customer unless the Customer expressly or impliedly waives the confidentiality. If the Customer discloses any test results to a third party, this amounts to an implied waiver of confidentiality and IPL is permitted to disclose to that third party the test results to the extent necessary to confirm that the test results are the correct test results as determined by IPL's testing under the Services Agreement. Neither the Customer nor IPL will use the name of the other for advertising, promotional or any other purposes without the prior written approval of the other. The provisions of this clause do not apply to any Confidential Information which: (a) is or becomes public knowledge other than by breach of this Clause 8; or (b) is received by the Receiving Party from a third party who lawfully acquired it and who is under no obligation restricting its disclosure; or (c) is independently developed by the Receiving Party without access to the relevant Confidential Information.

Controlled Doc: Terms and Conditions of Trade		Issue No: 3 Dated: May 2016
Authoriser: RSB	Author: VZT	Page 1 of 4



Independent Petroleum Limited (IPL)

Terms and Conditions of Trade

8. DOCUMENTATION AND INVOICES

IPL will keep worksheets and records for completed Services, in accordance with its IANZ accredited quality management system. Such records include information required by the Services Agreement and other information sufficient to verify the correct completion of the Services.

9. TERMS OF PAYMENT

IPL will render a monthly invoice(s) for Services completed during the previous month, including GST if applicable, normally by the 5th working day of the month. The Customer must pay on or before the 20th of the month in which the invoice was delivered ("the due date"). If the Customer defaults in payment then the Customer shall pay interest at the default rate on the unpaid money. The default rate is two (2) per cent above the rate IPL is required to pay its bank for unsecured loans. Interest is payable on a daily basis from the due date to the date of actual payment. IPL may at any time and without notice to the Customer allocate any payment received from the Customer towards any invoice that IPL determines and may do so at the time of receipt or any time afterwards. In the event of default IPL reserves the right to suspend or cancel further services to the Customer. If payment is outstanding for 7 days from the due date, IPL may suspend performing the Services on credit until the date of payment in full. The Customer must pay in cash for any Work done by us until payment is made in full (together with any accrued interest). IPL may notify the Customer at any time that IPL has ceased to carry out the Work on credit. This cessation does not relieve the Customer for amounts owing up to the date on which the contract is terminated. Payment of all money shall be without set-off or deduction of any kind. IP will apportion payments to outstanding accounts in its discretion.

10. INDEMNITY

The Customer shall indemnify and hold harmless IPL, its officers, employees, agents, representatives, contractors and sub-contractors from and against any and all claims, suits, liabilities (including costs of litigation and attorney's fees) arising, directly or indirectly, out of or in connection with: (a) any claims or suits by any governmental authority or others for any actual or asserted failure of the Customer to comply with any law, ordinance, regulation, rule or order of any governmental or judicial authority; (b) claims or suits for personal injuries, loss of or damage to property, economic loss, and loss of or damage to Intellectual Property Rights incurred by or occurring to any person or entity and arising in connection with or related to the Services provided hereunder by IPL, its officers, employees, agents, representatives, contractors and sub-contractors; (c) the breach or alleged breach by the Customer of any of its obligations set out in Clause 13 above; (d) any claims made by any third party for loss, damage or expense of whatsoever nature and howsoever arising relating to the performance, purported performance or non-performance of any Services to the extent that the aggregate of any such claims relating to any one Service exceeds the limit of liability set out in Clause 10 above; (e) any claims or suits arising as a result of any misuse or unauthorised use of any Reports issued by IPL or any Intellectual Property Rights belonging to IPL (including trade marks) pursuant to this Agreement ; and (f) any claims arising out of or relating to any third party's use of or reliance on any Reports or any reports, analyses, conclusions of the Customer (or any third party to whom the Customer has provided the Reports) based in whole or in part on the Reports, if applicable. The obligations set out in this Clause 11 shall survive termination of this Agreement.

11. DISPUTES

Any dispute between IPL and the Customer about or arising from the Services Agreement or its termination, IPL and the Customer will endeavour to settle the dispute by agreement. Any unresolved disputes shall first be referred to mediation in accordance with the NZ LEADR guidelines and if not resolved by mediation then the dispute will be referred to arbitration in accordance with the Arbitration Act 1996. However, nothing in this clause prevents either party from taking immediate steps to seek any equitable relief before the New Zealand Courts. Each party will pay their own legal costs for any dispute.

12. FORCE MAJEURE

IPL is not be liable for any failure to perform or any delay in performing its obligations under the Services Agreement if the failure or delay is occasioned by war, civil disturbance, strike, lockout, fire, Acts of God, or form any other cause beyond IPL's control.

13. LIMITATION OF LIABILITY AND INDEMNITY

The maximum aggregate liability of IPL in contract, tort (including negligence and breach of statutory duty) or otherwise for any breach of this Agreement or any matter arising out of or in connection with the Services to be provided in accordance with this Agreement shall be the amount of Charges due by the Client to IPL under this Agreement. IPL is not liable for loss of profits or any consequential indirect loss or damage suffered by the Customer for the Services (whether the result of a negligent act or omission or otherwise). Neither party excludes or limits liability to the other party for its own fraud (or that of its directors, officers, employees, agents or sub-contractors). Any claim by the Customer against IPL (always subject to the provisions of this Clause 14) must be made within sixty (60) days after the Customer becomes aware of any circumstances giving rise to any such claim. Failure to give such notice of claim within sixty (60) days shall constitute a bar or irrevocable waiver to any claim, either directly or indirectly, in contract, tort or otherwise in connection with the provision of Services under this Agreement. The Customer shall indemnify and keep indemnified IPL for all claims, costs, losses, liabilities or damage which may be brought against or suffered by IPL at the suit or action of any third party arising out of the Services or other testing carried out by IPL for the Customer. All advice and information in whatever form it may have been or be given is provided by IPL gratuitously and without liability.

Controlled Doc: Terms and Conditions of Trade		Issue No: 3 Dated: May 2016
Authoriser: RSB	Author: VZT	Page 2 of 4



Independent Petroleum Limited (IPL) Terms and Conditions of Trade

14. TERMINATION

This Agreement will commence upon the first day on which the Services are commenced and shall continue, unless terminated earlier in accordance with this Clause 15, until the Services have been provided. This Agreement may be terminated by either party if the other continues in material breach of any obligation imposed upon it in this agreement for more than thirty (30) days after written notice has been sent by that Party to the other to remedy such breach.

15. APPLICABLE LAW

The Services Agreement is be governed by and construed in accordance with the laws in force in New Zealand and the Customer submits to the jurisdiction of the courts of New Zealand.

SIGNED by a duly authorised representative for IPL:

SIGNED by a duly authorised representative for the Customer:

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Signature of authorised officer

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Signature of authorised officer

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Name of authorised officer

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Name of authorised officer

.....

Date of signing

.....

Date of signing

Controlled Doc: Terms and Conditions of Trade		Issue No: 3 Dated: May 2016
Authoriser: RSB	Author: VZT	Page 3 of 4