

PURCHASE ORDER TERMS AND CONDITIONS

Part A: Agreement

1. Subject to clause 4 of this Part A, these Purchase Order Terms and Conditions govern the Supplier's provision of Goods and/or Services to IOOF Service Co Pty Ltd (ABN 99 074 572 919) of Level 1, 800 Bourke Street, Docklands VIC 3008 (**IOOF**). The terms of the agreement between IOOF and the Supplier (**Agreement**) is comprised of:
 - a. the contents of the Purchase Order;
 - b. the General Terms and Conditions in Part B below; and
 - c. any attachments to the Purchase Order or other documents specifically incorporated by reference into the Purchase Order (excluding any Supplier standard terms).
2. In the event of conflict or inconsistency between the terms or content of the documents described in clause 1 above, those terms or that content will be construed in descending order of priority, and the terms or content of the document with higher priority will prevail to the extent of the conflict or inconsistency. Any terms or conditions, other than those listed above, including any Supplier standard or other terms, are excluded, and are not binding on, or enforceable by, either party. No terms stated by the Supplier in accepting the Purchase Order will be binding upon IOOF unless accepted in writing by an authorised representative of IOOF.
3. Subject to clause 4 of Part A, a Purchase Order issued by IOOF to the Supplier constitutes an offer by IOOF to engage the Supplier to supply the Goods and/or Services specified in the Purchase Order on the terms set out in the Agreement. The Supplier is deemed to have accepted the Agreement, and a binding contract for the supply of the Goods and/or Services is formed between IOOF and the Supplier, upon the earlier of:
 - a. the Supplier communicating in writing or verbally with IOOF, the content of which confirms or implies acceptance; or
 - b. the Supplier dispatches the Goods, commences work or commences performance of the Services.
4. Where there is an existing written contract between the Supplier and IOOF, or a related body corporate (as defined in section 9 of the *Corporations Act 2001* (Cth)) of IOOF, in relation to the Goods and/or Services the subject of the Purchase Order (**Pre-Existing Contract**), then:
 - a. these Purchase Order Terms and Conditions do not apply to the Purchase Order; and
 - b. the terms of the Pre-Existing Contract apply to the supply of the goods and/or services the subject of the Purchase Order to the exclusion of these Purchase Order Terms and Conditions.

Part B: General Terms and Conditions

1. Definitions and Interpretation

- 1.1 Terms in Part A above and within these General Terms and Conditions have the meaning given therein, and the below terms have the corresponding meaning:

Commencement Date means the commencement date specified in the Purchase Order or, if none is specified, the date a binding contract for the supply of the Goods and/or Services is formed between IOOF and the Supplier as specified in clause 3 of Part A.

Confidential Information of IOOF means the terms of this Agreement and all information (in any form) disclosed to or accessed by the Supplier or its directors, officers, employees, contractors or agents in connection with this Agreement, whether before, on or after the Commencement Date, that is by its nature confidential, is designated by IOOF as confidential or the Supplier knows or ought reasonably know is confidential, and includes all data and information relating to the business of the IOOF Group, but excludes information that:

- (a) was created independently of IOOF by persons who have had no access to the information; or
- (b) is in, or becomes part of, the public domain (otherwise than as a result of a breach of confidentiality by the Supplier).

Deliverables means any material form of work product developed or supplied in connection with the Services, such as reports, documents or software. Deliverables may include Goods which require installation or commissioning by the Supplier.

Fees means the amount payable for the Goods, Services and/or Deliverables as specified in the Purchase Order.

Goods means the Goods specified in the Purchase Order.

Insolvency Event means the occurrence of any event of insolvency including a winding up application being made and not withdrawn within 21 days, a failure to comply with a statutory demand, the appointment of a provisional liquidator or administrator, receiver or controller, the entering into of an arrangement with creditors, a voluntary winding up other than for the purpose of a bona fide corporate reconstruction, any inability to pay debts as and when they fall due, any admission of insolvency, any court order relating to any of the above or anything which occurs under the law of any jurisdiction which has a similar effect to any of the above.

IOOF Group means IOOF and its related bodies corporate (as such term is defined in the *Corporations Act 2001* (Cth)).

Purchase Order means the purchase order issued by IOOF attached to these Purchase Order Terms and Conditions.

Services means the Services specified in the Purchase Order.

Supplier means the Supplier named in the Purchase Order.

Term means the period commencing on the Commencement Date and continuing until the later of the date specified in the Purchase Order or the date on which all Goods, Services and deliverables are supplied to IOOF's reasonable satisfaction.

Warranty Period means:

(a) in the case of Goods, a period for which the manufacture or the supplier of the Goods warrants them or otherwise a period of twenty-four (24) months from the date of delivery (whichever is longer); and

(b) in the case of the Services and any Deliverables, a period of ninety (90) days from expiry or termination of this Agreement.

1.2 The words 'include' and 'including' are not used as, nor are they to be interpreted as, words of limitation.

2. Term

2.1 This Agreement becomes effective as of the Commencement Date and continues for the Term unless terminated earlier in accordance with this Agreement.

2.2 The parties may extend the Term by written agreement.

3. Goods

3.1 The Supplier must supply the Goods:

(a) in conformance with any description or specification stated in the Purchase Order, or as otherwise agreed between the parties in writing, and so that they comply with all relevant laws, and legally applicable standards;

(b) in conformance with any samples or representation given to IOOF prior to the supply;

(c) free of any charge or encumbrance;

(d) so that they of merchantable quality and are new (unless otherwise specified in the Purchase Order);

(e) fit for the stated purpose (or if no purpose has been stated, the purpose for which goods similar to the Goods are ordinarily supplied); and

(f) free from defects in design, materials and workmanship.

3.2 Goods must be delivered by the delivery date specified in the Purchase Order, as specified in writing to the Supplier, or otherwise promptly and without undue delay. Goods will be considered delivered when they have been unloaded at the nominated delivery point in accordance with IOOF's instructions and, if applicable, installed and/or commissioned.

3.3 The Supplier must also provide copies (or access to electronic copies) of any reference manuals, instructions or specifications in relation to the Goods

as may be reasonably relevant to the use and enjoyment of the Goods by IOOF. IOOF will be licensed to use such documentation consistent with its rights to use and enjoy the Goods.

3.4 Subject to clause 3.6, title and risk to the Goods will pass to IOOF upon delivery.

3.5 In respect of any Goods not manufactured by the Supplier, the Supplier must ensure IOOF receives the full benefit of any manufacturer's warranty in respect of the Goods.

3.6 If, during the Warranty Period, IOOF becomes aware that the Goods were not supplied in accordance with clause 3.1, without prejudice to any other rights IOOF may have under the Agreement or applicable law, Supplier must:

(a) repair or replace such Goods at the Supplier's cost; or

(b) pay IOOF the cost of having such Goods repaired or replaced.

4. Services

4.1 The Supplier must provide the Services and Deliverables in a prompt, timely and professional manner, with due care and skill, to best industry standards and in accordance with this Agreement.

4.2 Services and Deliverables must be fit for the purpose stated in the Purchase Order, or if no purpose is specified, for the purposes in which such services and deliverables are ordinarily supplied.

4.3 The Services must be performed in compliance with all applicable laws, statutes, regulations and legally applicable standards.

4.4 If, during the Warranty Period, IOOF becomes aware that the Services or Deliverables are incomplete, or supplied otherwise than in accordance with clause 4.1, without prejudice to any other rights IOOF may have under the Agreement or applicable law:

(a) the Supplier must re-perform or re-supply the Services and Deliverables at the Supplier's risk and cost; or

(b) reimburse IOOF for any loss, costs or expenses suffered directly as a result of such failure, including a full refund of all amounts paid for such Services or Deliverables.

5. Fees and Payment

5.1 In consideration for the provision of the supply of the Goods, Services and/or Deliverables in accordance with this Agreement, IOOF will pay the Supplier the Fees.

5.2 The Fees are inclusive of all taxes, duties, levies and government charges (other than GST), and all other costs, expenses and disbursements incurred, sustained, paid or payable by the Supplier in order to provide Goods, Services and Deliverables.

5.3 Unless otherwise expressly stated, the Fees and any other sums payable under this Agreement are exclusive of GST. If GST is payable on the supply of any Goods and Services, IOOF will pay the Supplier an amount equal to that GST in addition to the Fees upon the Supplier providing a valid tax invoice.

5.4 The Supplier's invoices must comply with all reasonable requirements of IOOF, which shall include:

- (a) sufficient detail about the Goods and/or Services supplied and Deliverables delivered to enable IOOF to verify accuracy;
- (b) be addressed and delivered to the following email address or as otherwise notified to the Supplier in writing:
accountspayable@insigniafinancial.com.au;
- (c) specify the purchase order number supplied by IOOF (if any); and
- (d) be in a form that complies with all taxation requirements (such as being a valid tax invoice for the purposes of laws relating to GST).

IOOF may require the Supplier to correct and reissue any incorrect invoice or cancel any invoice not issued in accordance with this clause 5.

- 5.5 Unless otherwise agreed in writing by IOOF, the Supplier will invoice IOOF for the Fees upon IOOF's receipt of all Goods, Services and Deliverables.
- 5.6 IOOF will pay all undisputed amounts in correctly issued invoices within 30 days from the date that IOOF receives the invoice. If IOOF disputes the invoiced amount it must pay the undisputed amount (if any) and notify the Supplier of the amount in dispute. The parties will endeavour to resolve any such dispute.
- 5.7 IOOF may deduct or set off from any payment due to the Supplier any amount which is owed by the Supplier to IOOF, or which IOOF is required by law to deduct and/or remit on account of taxes.

6. Intellectual Property Rights

- 6.1 Except as stated in this clause 6, nothing transfers or grants to a party any right, title or interest in any intellectual property rights owned by a party prior to the Commencement Date.
- 6.2 All intellectual property rights subsisting in any Deliverables prepared for IOOF or created in connection with the Services vest in IOOF upon their creation. The Supplier grants to IOOF an irrevocable, perpetual, royalty free, worldwide and transferable licence to exercise all other intellectual property rights subsisting in the Goods, Services and Deliverables, including the right to sublicense, for the purposes of IOOF Group enjoying the full benefit of this Agreement.
- 6.3 IOOF grants the Supplier a limited right to use material or information made available by IOOF in connection with the Agreement solely for the purposes of Supplier performing the Services during the Term and in accordance with this Agreement.

7. Confidentiality

- 7.1 The Supplier must keep IOOF's Confidential Information confidential and must not, without IOOF's prior written consent:
 - (a) use any IOOF Confidential Information otherwise than for the purpose of performing this Agreement;
 - (b) disclose any IOOF Confidential Information to any third party other than:
 - (i) to the Supplier's directors, officers and employees who need to know the information for the purpose of performing this Agreement;

- (ii) if required by law or by the listing rules of any stock exchange provided that, so far as it is lawful and reasonably practical to do so, prior to such disclosure the Supplier will promptly notify IOOF and consult with IOOF regarding the nature, timing and content of the proposed disclosure.

- 7.2 Confidential Information must be returned to IOOF (or at IOOF's election, destroyed) immediately upon IOOF's request or when no longer required (whichever is the earlier), except to the extent Supplier is required by law to retain such Confidential Information.
- 7.3 The Supplier must not use or disclose the existence of the Agreement or its relationship with IOOF in any marketing or other communications with any third party, without IOOF's prior written consent.
- 7.4 The Supplier must ensure that its employees, subcontractors and agents also comply with this clause as though they were parties to it. This clause 7 survives the termination of the Agreement.

8. Access to premises and Health and Safety

- 8.1 Where the Supplier delivers any Goods to, or performs any Services at, IOOF's premises, the Supplier must:
 - (a) perform all work in a manner that complies with all applicable occupational, health and safety laws, and exercise all necessary precautions for the health and safety of all persons and protection of property;
 - (b) ensure its personnel hold all necessary licences, qualifications and authorisations required to perform the Services;
 - (c) comply with IOOF's safety requirements and policies notified to it in writing and with IOOF's directions in regard to safety;
 - (d) ensure Personnel undergo any onboarding and/or training reasonably required by IOOF, including but not limited to wellbeing, health and safety and cybersecurity; and
 - (e) promptly notify IOOF of any accident, injury, property or environmental damage that occurs whilst carrying out the Services.
- 8.2 The Supplier indemnifies IOOF from and against any liabilities, damages, losses, penalties, fines, costs, expenses (including legal fees and expenses), demands, claims and proceedings incurred by IOOF arising out of or in connection with personal injury, death or property damage to the extent caused or contributed to by the Supplier or its personnel in connection with this Agreement while on IOOF's premises.

9. Warranties and compliance

- 9.1 The Supplier warrants that neither the Goods, Services nor Deliverables will infringe the intellectual property rights of any third party when used or enjoyed by the IOOF Group as contemplated by this Agreement. Supplier must indemnify IOOF from and against any loss or damage arising directly or indirectly from a breach of the warranty in this clause 9.1.
- 9.2 It is a condition of this Agreement that the Supplier's performance of this Agreement does not represent any actual or potential conflict of interest between the

Supplier's interests and those of the IOOF Group. The Supplier must notify IOOF immediately if any actual or potential conflict of interest arises during the Term and take such steps as IOOF may require to resolve or otherwise deal with the conflict.

9.3 The Supplier must:

- (a) not engage in any activity, practice or conduct that would constitute Modern Slavery. When used in this clause, 'Modern Slavery', has the meaning given in the *Modern Slavery Act 2018* (Cth);
- (b) implement due diligence procedures to identify, assess and address Modern Slavery risks or occurrences in its supply chain. The Supplier must provide IOOF with information relating to those due diligence procedures, means of risk assurance and any other information reasonably requested by IOOF for the purpose of complying with laws relating to Modern Slavery;
- (c) comply with all laws relating to Modern Slavery applicable to it and have and maintain policies and procedures that are designed to ensure such compliance; and
- (d) promptly notify IOOF if it becomes aware of, or has a reasonable basis for suspecting, instances of Modern Slavery in its operations or supply chains and take all reasonable action to address or remove those practices as soon as reasonably practicable.

9.4 It is a condition of this Agreement that neither party attempts to engage in nor engages in any form of bribery, facilitation payment or similarly unethical conduct. Each party must ensure that its employees, agents, and representatives comply with this condition. If a party becomes aware of any contravention or attempted contravention of this condition, it must immediately inform the other party and take immediate disciplinary action against the individuals involved. The Supplier must have and maintain in place throughout the term of this Agreement its own policies and procedures to ensure compliance with anti-bribery laws and enforce them where appropriate.

9.5 The Supplier must retain accurate financial and operational records relevant to the Goods, Services and Deliverables supplied under this Agreement. The Supplier must provide IOOF reasonable access to, and copies of such records if requested to do so. The Supplier must also provide progress reports to IOOF containing such information relevant to performance as may be reasonably requested by IOOF from time to time.

10. Insurance

- 10.1 The Supplier must obtain and maintain throughout the Term, all insurance cover required by law, together with the following insurance:
- (a) Public and products liability insurance of at least \$20 million per claim;
 - (b) where the Agreement includes the provision of professional advice or the preparation or provision of any design, formula, specification or drawings, professional indemnity insurance of at least \$10 million per claim which provides for at least 1 automatic reinstatement. Such insurance to be maintained for a period of 7 years after expiry of the Term; and

(c) Workers compensation insurance in the form and amounts required by law.

10.2 The Supplier must provide evidence to the satisfaction of IOOF of the insurances the Supplier is required to effect under the terms of the Agreement.

10.3 If the Supplier fails to effect or maintain any such insurance as specified above, IOOF may effect or maintain such insurance and recover from the Supplier as a debt or set off against any amount payable to the Supplier, any premium so paid by IOOF.

11. Termination and Breach

11.1 IOOF may, without prejudice to any other rights or remedies, terminate the Agreement by notice in writing if:

(a) the Supplier is in material breach of the Agreement, and does not rectify that breach within 14 days of being notified of that breach by IOOF, or if IOOF believes (acting reasonably) that that breach is not capable of being remedied within that period; or

(b) the Supplier becomes subject to any Insolvency Event.

11.2 IOOF may terminate the Agreement without cause upon 21 days' written notice to the Supplier. Upon termination under this clause 11.2, IOOF must pay the Supplier for Goods delivered and/or Services provided before the effective date of termination and such payment will be the Supplier's sole remedy, and IOOF's sole liability, for termination under this clause 11.2.

11.3 If IOOF terminates this Agreement under clause 11.1, then without limiting any other right or remedy IOOF may have, IOOF may acquire the Goods, Services and/or Deliverables (or their nearest reasonably available substitute) from a third party or third parties and recover from the Supplier any reasonable costs incurred by IOOF in excess of the amounts that would have been payable under this Agreement.

11.4 The Supplier may terminate this Agreement by notice in writing if IOOF is in material breach of the Agreement and does not rectify that breach within 30 days of being notified of that breach by the Supplier, or if the breach is not capable of being remedied within that period.

11.5 Termination of the Agreement does not affect any accrued rights or remedies of either party.

12. General

12.1 This Agreement constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or undertakings between the parties in connection with its subject matter.

12.2 No agreement or understanding varying this Agreement will be legally binding upon either party unless agreed in writing and signed by both parties by a duly authorised representative.

12.3 Each party must, at its own expense, do all things (including the execution and delivery of documents) required by law or reasonably requested by IOOF to give effect to this Agreement and the transactions contemplated by it.

- 12.4 The Agreement must be governed by and construed according to the laws of New South Wales and the Commonwealth of Australia and the parties must submit to the jurisdiction of the Courts of New South Wales.
- 12.5 The Supplier agrees that members of the IOOF Group may make use of and receive the benefit of the Services, Deliverables and other obligations of the Supplier under this Agreement. IOOF will be responsible for the compliance of IOOF Group members with this Agreement. Any loss, damage, liability or expense suffered or incurred by any member of the IOOF Group in connection with this Agreement is deemed to be suffered by IOOF, and IOOF may pursue the Supplier for any such loss (subject to the limits and exclusions set out in this Agreement).
- 12.6 The Supplier must not directly or indirectly sub-contract or assign the Agreement or any of its rights or obligations under the Agreement or any part of the Agreement without obtaining IOOF's prior written consent. The Supplier remains principally liable for the acts and omissions of subcontractors and their employees, officers, agents and contractors as if they were acts and omissions of the Supplier.
- 12.7 IOOF may, by providing notice in writing to the Supplier, require the Supplier to novate all or part of this Agreement to any member of the IOOF Group or a purchaser of all or a material part of IOOF's assets or operations that may use the Services and Deliverables, specifying the IOOF Group member or person to whom this Agreement will be novated and attaching the proposed novation agreement or deed required to give effect to that novation (which must be on reasonable terms). The Supplier must, at its own cost, do all things necessary to execute the novation agreement or deed attached to the novation notice or otherwise give effect to that novation.
- 12.8 The Supplier performs all work hereunder as an independent contractor and not as an agent or employee of IOOF. The Supplier has no authority to bind IOOF to any contract. There is no partnership or joint venture created by the Agreement.
- 12.9 If any part of this Agreement is or becomes illegal, void or unenforceable, this does not invalidate the rest of this Agreement.
- 12.10 A party is only bound by a waiver that it gives or confirms in writing. A single or partial exercise or waiver by a party of a right relating to this Agreement does not prevent any other exercise of that right or the exercise of any other right
- 12.11 This Agreement may be issued by IOOF electronically.