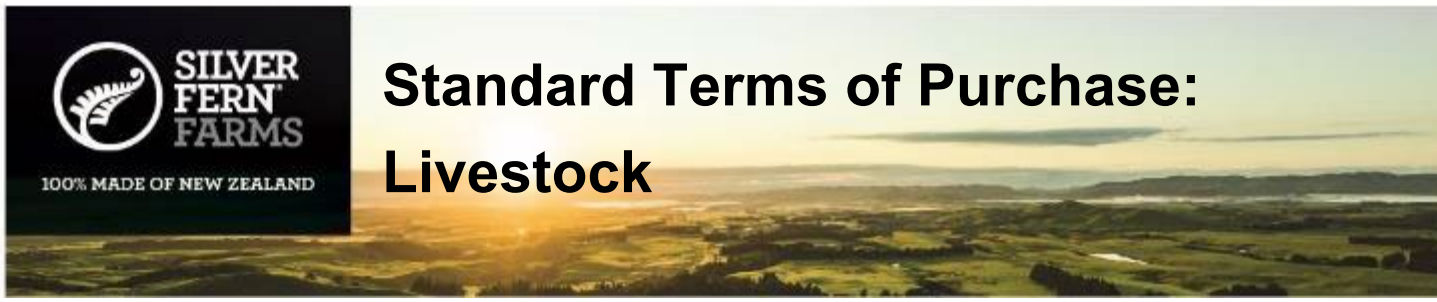


Standard Terms of Purchase: Livestock

By continuing to trade with and supply Silver Fern Farms, you are deemed to have accepted these Standard Terms of Purchase: Livestock ("**Terms**").

1. **Application**: These Terms apply to Silver Fern Farm's purchase of any of the following livestock (each a "**Stock**"):

   (a) beef and bobby calf;
   (b) sheep;
   (c) deer.

   Where any of these Terms conflict with the terms of trade in a specific Silver Fern Farms livestock contract (such as a backbone contract) that you have entered with us, then the latter will prevail.

2. **Warranties**: You warrant that:

   (a) all Stock supplied to Silver Fern Farms are fit for travel, processing and human consumption and have been managed by you at or above minimum standards imposed by legislation and/or by the Ministry for Primary Industries ("**Minimum Standards**") and you agree that Silver Fern Farms may reject, at your cost, any Stock that fails to meet any of these Minimum Standards;

   (b) all Stock supplied to Silver Fern Farms are free from all liens, charges, mortgages, encumbrances and other adverse interests and claims of any nature whatsoever and that the Stock will become Silver Fern Farms' absolute property exclusively at the time of purchase by Silver Fern Farms; and

   (c) all information you provide to Silver Fern Farms, including each Animal Status Declaration accompanying Stock supplied to Silver Fern Farms, is true and complete.

3. **Indemnity**: You indemnify the Silver Fern Farms Group against any losses, costs and expenses whatsoever and howsoever suffered or incurred by Silver Fern Farms which arise from your breach of any of the above warranties or any of these Terms.

4. **Payment**: Stock will be slaughtered as soon as practicable after it is delivered to Silver Fern Farms. Silver Fern Farms will pay you fourteen (14) days after slaughter the price agreed for the Stock (plus GST if applicable), less levies, inspection fees, applicable transport charges payable by you and any other deductions or retentions you have agreed to.

5. **GST and Buyer-Created Taxable Supply Information:** Where both you and Silver Fern Farms are registered for GST, you agree that Silver Fern Farms may issue buyer-created taxable supply information (BCTSI) in respect of the supply of Stock under these Terms, in accordance with the Goods and Services Tax Act 1985 and Inland Revenue guidance. You agree not to issue a separate tax invoice for any supply to which BCTSI applies. You must notify Silver Fern Farms immediately if your GST registration status changes.

6. **Set Off**: Silver Fern Farms may set off against or deduct any amounts payable by you to any member of the Silver Fern Farms Group from any amounts payable to you by Silver Fern Farms.

7. **Title and Risk**: Title and risk in the Stock will pass to Silver Fern Farms at the weigh/grade station at the Silver Fern Farms processing plant where the Stock will be processed.

8. **Force Majeure**: Silver Fern Farms shall not be liable to purchase any Stock from you if it is unable to immediately process that Stock at its preferred plant as a result of any government action, embargo, war, insurgence, fire, explosion, flood, strike, lockout, civil and industrial disturbance, pandemic, animal disease or any other cause beyond the reasonable control of Silver Fern Farms that Silver Fern Farms could not have prevented or overcome by taking reasonable care ("**Force Majeure Event**"). Silver Fern Farms will give you notice of any Force Majeure Event as soon as reasonably possible.

9. **Dispute Resolution**: If any dispute arises in relation to your Stock supply that cannot first be settled through negotiation, then the matter may be referred to an arbitrator to resolve the dispute. The arbitrator shall be a person with experience within the industry agreed between the parties or, if the parties cannot agree upon an arbitrator within 14 days of the dispute being referred to arbitration, the appointment will be made by the President for the time being of the New Zealand Law Society (or the President's nominee). The decision of the arbitrator shall be binding on Silver Fern Farms and you. In all other aspects, the provisions of the Arbitration Act 1996 shall apply.

10. **Information and Privacy:** You authorise Silver Fern Farms to collect, use and disclose information about you, your farm and your livestock to fulfil Silver Fern Farms' obligations and exercise its rights under these Terms and otherwise for Silver Fern Farms' reasonable business purposes (which may include disclosure of information to relevant suppliers, actual and potential customers, regulatory authorities and other third parties). However, to the extent any such information constitutes personal information as defined in the Privacy Act 2020, Silver Fern Farms will collect, use and disclose that information in accordance with the privacy policy of Silver Fern Farms which you can find on its website https://www.silverfernfarms.com. If you provide us with personal information about any other person (for example, a director or an employee), you confirm that that information has been collected lawfully and with that person's express consent to allows us to collect, use and disclose that information in accordance with this clause.

11. **Electronic communications:** You expressly consent to Silver Fern Farms providing you with electronic communications from time to time, including newsletters and promotional material. You may unsubscribe at any time.

12. **Silver Fern Farms' Confidentiality:** All confidential information and any intellectual property provided to you by Silver Fern Farm Group will remain Silver Fern Farm Group's property and must be kept confidential by you and may be used by you solely for the intended purposes. All of Silver Fern Farm Group's confidential information and intellectual property must be returned to Silver Fern Farm Group following the expiry or termination of your agreement with Silver Fern Farms.

13. **Notices.** Any notice to be given under, or in connection with, these Terms must be given in writing to the other party's physical or contact email address and delivered by hand, prepaid post, or by email to the email address for the other party's contact person.

14. **No Assignment:** You must not assign or attempt to assign or otherwise transfer or subcontract any right or obligation under these Terms without Silver Fern Farms' prior written consent, acting reasonably.

15. **Relationship Between the Parties.** Nothing in these Terms creates, constitutes or evidences any partnership, joint venture, agency, trust or employer/employee relationship between you and Silver Fern Farms. Neither you nor Silver Fern Farms shall have the authority to act for, or to incur any obligation on behalf of, the other party.

16. **Waivers; Modifications.** Any modification to or variation or waiver of these Terms must be in writing and signed by the parties. No failure or delay by any party in exercising any rights, power or privilege under these Terms shall operate as a waiver, nor shall any single or partial exercise preclude any other or further exercise of any right, power or privilege.

17. **Entire Agreement; Severability.** These Terms and the terms contained in any sales confirmation, kill sheet, invoice or other written form expressly issued by Silver Fern Farms to you in respect of the supply of particular Stock constitutes the entire agreement and understanding between the parties and supersedes any previous written or oral agreement or understanding between the parties in relation to the supply of that Stock. If any of these Terms is held to be invalid, illegal or unenforceable, it shall be severed, and the remainder of these Terms shall remain in full force and effect.

18. **Cumulative Rights:** All of Silver Fern Farms' remedies contained in these Terms shall be cumulative and in addition to any rights or remedies we may have under applicable law.

19. **Governing Law.** These Terms will be governed by and interpreted in accordance with the laws of New Zealand. The parties submit to the non-exclusive jurisdiction of the courts of New Zealand.

20. **Definitions:** In these Terms unless the context otherwise requires**:**

    (a) **"Silver Fern Farm Group"** means and includes Silver Fern Farms Co-operative Limited (company number 149713) and Silver Fern Farms Limited (company number 5474064) and subsidiaries;
    (b) in the case of a supplier who is not a shareholder in Silver Fern Farms Co-operative Limited, **Silver Fern Farms** means Silver Fern Farms Limited for the purposes of these Terms; and
    (c) in the case of a supplier who holds ordinary or rebate shares in Silver Fern Farms Co-operative Limited, **Silver Fern Farms** means Silver Fern Farms Co-operative Limited for the purposes of these Terms and in such a case, all Stock supplied by such a supplier will be received by Silver Fern Farms Co-operative Limited and will be immediately sold on to Silver Fern Farms Limited. In such a case, the rights and benefits of Silver Fern Farms Co-operative Limited under these Terms will also be for the benefit of and enforceable by Silver Fern Farms Limited.