

THESE MASTER TERMS OF BUSINESS (the "Terms") govern the provision of the Services, Products and other offerings (including 'fee-free' and 'in-kind' and 'pro-bono'. Altogether taken as the "Services" in this document) that the Centre for Australian Foresight, (known as "CfAF" and also in this document "we" or "us"), a non-trading cooperative, registered in Australia (ABN: 42 534 045 266), will provide to you ("Client" or "you").

Section 1. Appointment

1.1. By executing an agreed Statement of Work (used as convention for Quotation for Services and/or Proposal or similar document or accessing an information product or attending an event), the Client agrees the appointment of CfAF to provide the Services, subject to these Terms of Business (the "Terms"), in consideration for payment of the Fees (value exchange of any kind, including participation). Any changes to Terms or related signed outline of the Services must be agreed in writing.

Section 2. Duties of CfAF and Client

2.1. CfAF and Client agrees to adhere to their duties under the Statement of Work and these Terms.

Section 3. Services to be Provided

3.1. In consideration for payment of the fees as outlined in the Statement of Work ("the Fees"), we shall provide to you the Services as set out in the Statement of Work in accordance with good industry practice and reasonable skill and care. We may provide the Services at the sites set out in the Statement of Work. It is understood and agreed that the Services may include advice and recommendations, but all decisions in connection with the implementation of such advice and recommendations shall be the responsibility of, and made by, the Client.

Section 4. Payment for Services

4.1. Any quotation of Fees is valid for 30 days from the date of quote. After that date we reserve the right to revise the quotation. Client shall pay CfAF the Fee and any reasonable reimbursable expenses duly incurred in the provision of the services, at the times and in the manner set out in these Terms. All

references to dollars or "\$" refer to Australian dollars, unless stated otherwise. Unless otherwise stated, all Fees quoted are exclusive of any VAT or GST.

4.2. Unless otherwise agreed in writing, upon acceptance by the Client of a quotation of the provision of Services, CfAF may invoice the client between 10% and 50% of the estimated Fees as an obligatory deposit for the provision of services. The Client shall pay this invoice within thirty (30) days of receipt of invoice, and before any provision of services commences.

4.3. At the end of each agreed payment period, CfAF shall submit to the Client an account for the Services performed, including any reimbursable expenses incurred during the period in accordance with agreed budgets. The Client shall pay any such invoice with thirty (30) days of receipt.

4.4. If the Client disputes the whole or any portion of an invoice, the Client shall pay the portion not in dispute and shall notify CfAF in writing of the reasons for disputing the account. If the parties are unable to reach agreement within fourteen (14) days of the Client's notice, the dispute shall be determined in accordance with the Terms.

4.5. If the Client terminates the engagement of CfAF for any reason other than for breach of the Terms, CfAF shall be entitled to payment for the Services carried out and costs committed during the period up to and including the date of termination, including the retention of any and all deposits paid.

4.6. CfAF has calculated the Fee for the Services provided under the Terms on the assumption that the Services are to be provided under circumstances normally pertaining to the type of work in question. The Client agrees that if CfAF are required to perform the Services in circumstances other than those normally pertaining to such work, or if there is a

change in the scope, timing or order of the Services, CfAF shall be entitled to additional reasonable payment. We shall calculate the amount of additional payment by the Client in consultation with the Client and it shall be reasonable in the circumstances.

4.7. All invoices are due for settlement in accordance with the terms of invoice unless otherwise specified and agreed in writing in advance. Invoices paid after expiry of the agreed period may, subject to applicable laws, be charged interest, calculated on a per annum basis, equal to the Victorian State Government's Index Rate plus 5 percentage points, for each day outstanding from the due date until the date of actual payment. Furthermore, in such circumstances we reserve the right to withhold the provision of the service or any deliverables until your total indebtedness to us has been discharged.

Section 5. Term and Termination

5.1. Subject to clause 5.6, these Terms shall remain in force from their date of acceptance until delivery of the final Deliverables by us and receipt of final cleared payment for the Services from you.

5.2. You may by notice in writing served on us terminate the Services under the Terms if we are in material breach of the Terms and the breach has not been remedied within twenty-eight (28) days (or longer period as the Client may allow) of the service by you on us of a notice requiring the breach to be remedied.

5.3. We may by notice in writing served on you, terminate the Terms if you are in breach of any part of the Terms and the breach has not been remedied within twenty-eight (28) days (or such longer period as we may allow) of the service by us on you of a notice requiring the breach to be remedied.

5.4. Termination shall be without prejudice to any claim that either party may have against the other in respect of any breach to or of the Terms, which occurred prior to the date of termination.

5.5. In the event of due termination by either Party, the Client will be liable to make payment to us in respect of any portion of the Services that have been

properly executed and not paid for at the date of termination.

5.6. Section 7, 8, 9, 12, 14 and 15 shall survive termination for any reason and remain enforceable for a period of two years following such termination.

Section 6. Warranties

6.1. CfAF warrants that in carrying out its obligations under these Terms, it will do so in accordance with good industry practice and reasonable skill and care, and provide the Services in a timely manner.

6.2. Both Parties warrant that they will comply with all relevant regulatory and statutory obligations.

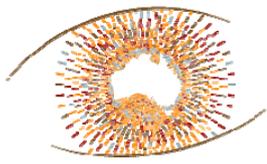
Section 7. Indemnity

7.1. You shall indemnify and hold us harmless against all costs and liabilities, including third party claims, incurred by us in providing the Services in consequence of you providing any information (including, without limitation, client lists, customer telephone numbers, and other personal information) for our use; our following any of your instructions; our use or demonstration of any goods or services; or your use of the deliverables or any tools or software provided in connection with the Services other than in accordance with these terms, except to the extent that such costs and liabilities are caused by the fraud, negligence, or dishonesty by us.

7.2. You shall provide us with such information and/or take such actions as we may reasonably require in relation to any circumstances which may give rise to any such costs and liabilities including, without limitation, disclosing your identity to third parties in relation to the project, providing further development information in relation to the goods and services which are the subject of the project (or similar goods and services) and taking on the conduct of any litigation or threatened litigation to the extent, in each case, we require.

Section 8. Limitations

8.1. To the extent capable of exclusion under applicable law, neither party shall be liable to the other, howsoever arising, for any indirect, incidental, special, consequential, punitive, exemplary or other



similar damages of the other party or for the other party's loss of profits, loss of revenues, loss of business opportunity, reputation or goodwill, whether foreseeable or contemplable, in connection with any agreement to which these terms relate, whether or not the party was or should have been aware or advised of the possibility of such damage and notwithstanding any failure of essential purpose or of any remedy set out here-in. Neither party excludes or limits liability to the other party for death, personal injury or fraud.

8.2 Our liability to you (other than pursuant to the above paragraph) shall be limited to the monetary value of the total consideration payable to us pursuant to these Terms.

8.3 Except as expressly stated herein and subject to applicable law, we make no warranty regarding the Services and disclaim any implied warranty, including any warranties of quality or fitness for a particular purpose even if we have been made aware of such purpose. We also make no warranty that the Services will be uninterrupted or error free. We do not authorize anyone, including, but not limited to, our agents or representatives, to make a warranty of any kind on our behalf and any such statements should not be relied on.

Section 9. Non-Solicitation

9.1. For a period of 12 months after the termination or expiry of these Terms, or the completion of the provision of Services (whichever the sooner), the Client agrees that it will not, whether by itself or with others, without the prior written approval of us, endeavor to solicit or entice away any of our employees or endeavor to solicit or entice away any contractor or agent for whom we have engaged to assist in the performance of the Services.

Section 10. Occupational Health and Safety

10.1. CfAF will comply with all statutory obligations relating to Occupational Health and Safety. If CfAF performs any of the Services on the premises of the Client, CfAF will comply with any additional occupational health and safety requirements of the Client, provided all such requirements are communicated to CfAF in prior to attendance at Client premises.

Section 11. Insurance

11.1. CfAF will maintain in current status all required insurance policies with a reputable insurer. Client will maintain a current insurance policy to cover their liabilities under these Terms and CfAF' liabilities whilst on Client premises.

Section 12. Confidentiality and Intellectual Property

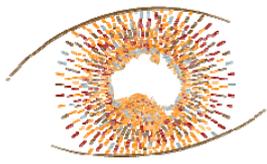
12.1. Neither the Client nor CfAF shall disclose any details or information in any form provided to either Party on a confidential basis, during or after the Term, without the prior written approval of the providing party. The above provision shall not apply to information that is generally available to the public or was in either Party's control or possession prior to the date of agreement to these Terms.

12.2. The Intellectual Property produced by CfAF in performing the Services shall be and remain the absolute property of CfAF. CfAF shall be at liberty to use, apply, exploit, register, protect or otherwise turn to account the intellectual property in such manner as it deems fit. The Client shall not suffer or permit any of its employees to copy or remove the intellectual property or to divulge to any party any information with respect thereto or with respect to CfAF' work, business, clients, facilities or operations without CfAF' prior consent in writing.

12.3. The Client shall be granted a license by CfAF to use its intellectual property for the Client's intended purpose as indicated in the Statement of Work. The Client shall not suffer or permit any of its employees to copy, remove or modify the Deliverables or the Intellectual Property incorporated therein for any other use. The Client shall not suffer or permit any of its employees to divulge to any party any information with respect thereto or with respect to CfAF' business, clients, facilities or operations without the prior consent of CfAF in writing.

Section 13. Force Majeure

13.1. Neither party shall be held liable to the other for delays or other failure to perform its obligations occasioned by factors outside its control (including, by way of example only, postal or other communication delays, industrial disputes, fire or accident, governmental act, riots, armed conflict, war, terrorism



(including threatened acts of terrorism), adverse weather conditions (e.g. cyclones or floods) or natural catastrophe) provided such party uses its best endeavors to mitigate the effects of such factors outside its control.

13.2. Other factors unforeseen at the time of proposal could affect the timing of the delivery of Services. Under these circumstances, we will endeavor to meet the proposed time schedule, but shall not be held liable for such delays. Time shall not be of the essence in providing the Services.

Section 14. Dispute Determination

14.1. If the parties are in dispute with each other regarding any matter arising out of these Terms, then either party may, by notice in writing served on the other, require that such dispute be resolved by the determination of an independent third party acceptable to all parties.

14.2. If the parties cannot agree on an independent third party within fourteen (14) days of the date of service then the President of Law Society of Victoria shall choose such an independent third party.

14.3. The third party who has been agreed upon or appointed shall act as an expert and not as an arbitrator and his decision shall be final and binding upon the parties.

Section 15. Miscellaneous

15.1. These Terms together with the Statement of Work shall constitute the entire agreement between you and us. No amendment shall be deemed to have been made unless made in writing by the party requesting the amendment and subsequently confirmed in writing by the other party and in which these terms are amended by express reference to them.

15.2. If a court, arbitrator, tribunal or other competent authority determines that a word, phrase, sentence, paragraph or clause of these Terms is unenforceable, illegal or void, then it will be severed and the other provisions of these Terms will remain operative.

15.3. Quotes provided and any work undertaken by us is subject to these Terms notwithstanding you proposing any other terms or conditions or the purported application of any other Terms. In the case of any inconsistency or conflict with such other Terms, these Terms shall take precedence over such other terms and conditions except to the extent we enter into an agreement in writing signed by both parties containing such inconsistent or conflicting terms.

Section 16. Governing Law and Jurisdiction

16.1. These Terms shall be governed by and construed in accordance with the laws of Australia.

16.2. Each party agrees to submit to the jurisdiction of the Courts of Victoria as regards any claim or matter arising in relation to the Terms or the Statement of Work.