

## Tapex Industrial Pty Ltd – Terms and Conditions of Trade

### 1.0 Definitions

- 1.1 "Seller" shall mean Tapex Industrial Pty Ltd and its successors and assigns.
- 1.2 "Buyer" shall mean the Buyer or any person acting on behalf of and with the authority of the Buyer. Where more than one Buyer has entered into this agreement, the Buyers shall be jointly and severally liable for all payments of the Price.
- 1.3 "Guarantor" means that person (or persons), or entity who agrees herein to be liable for the debts of the Buyer if a Limited Liability Buyer on a principal debtor basis.
- 1.4 "Goods" shall mean Goods supplied by the Seller to the Buyer (and where the context so permits shall include any supply of Services as hereinafter defined).
- 1.5 "Services" shall mean all services supplied by the Seller to the Buyer and includes any advice or recommendations (and where the context so permits shall include any supply of Services as defined supra).
- 1.6 "Price" shall mean the cost of the Goods as agreed between the Seller and the Buyer subject to clause 4 of this contract.
- 1.7 "PPSA" means Personal Property Security Act, 2009.
- 1.8 "PMSI" has the meaning given to s.14 of the PPSA as amended from time to time.
- 1.9 "Security Interest", "attached", "attachment", "perfected", "accession", "comingled" shall have the meanings given to them by the PPSA.

### 2.0 Acceptance

- 2.1 Any instructions received by the Seller from the Buyer for the supply of Goods and/or the Buyer's acceptance of Services and/or Goods supplied by the Seller shall constitute acceptance of the terms and conditions contained herein and the creation of a security interest in favour of the Seller for the purposes of the PPSA.
- 2.2 Upon acceptance of these terms and conditions by the Buyer the terms and conditions are irrevocable and can only be rescinded in accordance with these terms and conditions or with the written consent of the manager of the Seller.
- 2.3 None of the Seller's agents or representatives are authorised to make any representations, statements, conditions or agreements not expressed by the manager of the Seller in writing nor is the Seller bound by any such unauthorised statements.

### 3.0 Goods

- 3.1 The Goods and/or Services are as described on the invoices, quotation, work authorisation or any other work commencement forms as provided by the Seller to the Buyer.

### 4.0 Price and Payment

- 4.1 At the Seller's sole discretion:
  - a) The Price shall be as indicated on invoices provided by the Seller to the Buyer in respect of Goods supplied; or
  - b) The Price shall be the Seller's current price at the date of delivery of the Goods according to the Seller's current Price list; or
  - c) The Price of the Goods shall, subject to clause 4.2, be the Seller's quoted Price which shall be binding upon the Seller provided that the Buyer shall accept in writing the Seller's quotation within thirty (30) days.
- 4.2 The Seller may by giving notice to the Buyer (verbally or otherwise) at any time before delivery increase the Price of the Goods to reflect any variation from the plan of scheduled works or specifications beyond the reasonable control of the Seller which increase the cost of the Goods/Services by more than 10% of the quoted Price.
- 4.3 Time for payment for the Goods/Services shall be of the essence and will be stated on the invoice, quotation or any other order forms. If no time is stated then payment shall be on delivery of the Goods/ Service.
- 4.4 The Seller may withhold delivery of the Goods until the Buyer has paid for them, in which event payment shall be made before the delivery date.
- 4.5 At the Seller's sole discretion, payment for approved Buyers shall be due thirty (30) days following the end of the month in which the invoice is dated.
- 4.6 Payment will be made by cash, or by cheque, or by bank cheque, or by credit card (plus any charges that may be applicable), or by direct credit, or by any other method as agreed to between the Buyer and the Seller.
- 4.7 The Price shall be increased by the amount of any GST and other taxes and duties which may be applicable, except to the extent that such taxes are expressly included in any quotation given by the Seller.

### 5.0 Delivery of Goods/Services

- 5.1 The Buyer shall make all arrangements necessary to take delivery of the Goods whenever they are tendered for delivery, or delivery of the Goods shall be made to the Buyer at the Seller's address.
- 5.2 Delivery of the Goods to a carrier, either named by the Buyer or failing such naming to a carrier at the discretion of the Seller for the purpose of transmission to the Buyer, is deemed to be a delivery of the Goods to the Buyer.
- 5.3 The costs of carriage and any insurance which the Buyer reasonably directs the Seller to incur shall be reimbursed by the Buyer (without any set-off or other withholding whatever) and shall be due on the date for payment of the Price. The carrier shall be deemed to be the Buyer's agent.
- 5.4 Where there is no agreement that the Seller shall send the Goods to the Buyer, delivery to a carrier at limited carrier's risk at the expense of the Buyer is deemed to be delivery to the Buyer.
- 5.5 The Seller may deliver the Goods by separate instalments (in accordance with the agreed delivery schedule). Each separate instalment shall be invoiced and paid for in accordance with the provisions in this contract of sale.
- 5.6 Delivery of the Goods to a third party nominated by the Buyer is deemed to be delivery to the Buyer for the purposes of this agreement.
- 5.7 The failure of the Seller to deliver shall not entitle either party to treat this contract as repudiated.
- 5.8 The Seller shall not be liable for any loss or damage whatever due to failure by the Seller to deliver the Goods (or any of them) promptly or at all.

### 6.0 Risk

- 6.1 If the Seller retains property in the Goods nonetheless, all risk for the Goods passes to the Buyer on delivery.
- 6.2 If any of the Goods are damaged or destroyed prior to property in them passing to the Buyer, the Seller is entitled, without prejudice to any of its other rights or remedies under these Terms and Conditions of Trade (including the right to receive payment of the balance of the Price for the Goods), to receive all insurance proceeds payable for the Goods. This applies whether or not the Price has become payable under the Contract. The production of these terms and conditions by the Seller is sufficient evidence of the Seller's rights to receive the insurance proceeds without the need for any person dealing with the Seller to make further enquiries.

### 7.0 Defects>Returns

- 7.1 The Buyer shall inspect the Goods on delivery and shall within fourteen (14) days of delivery notify the Seller of any alleged defect, shortage in quantity, damage or failure to comply with the description or quote. The Buyer shall afford the Seller an opportunity to inspect the Goods within a reasonable time following delivery if the Buyer believes the Goods are defective in any way. If the Buyer shall fail to comply with these provisions the Goods shall be conclusively presumed to be in accordance with the terms and conditions and free from any defect or damage.
- 7.2 For defective Goods which the Seller has agreed in writing that the Buyer is entitled to reject, the Seller's liability is limited to either (at the Seller's discretion) replacing the Goods or repairing the Goods provided that:
  - a) the Buyer has complied with the provisions of clause 7.1;
  - b) the Goods are returned at the Buyer's cost within fourteen (14) days of the delivery date;
  - c) the Seller will not be liable for Goods which have not been stored or used in a proper manner;
  - d) the Goods are returned in the condition in which they were delivered and with all packaging material, brochures and instruction material in as new condition as is reasonable possible in the circumstances.
- 7.3 The Seller may (in its discretion) accept the Goods for credit but this may incur a restocking fee of an amount determined by the seller plus any freight.

### 8.0 Warranty

- a) Save and except for anything contrary set out in writing in an invoice in respect of the Goods, the Seller makes no representation whether express or implied as to the merchantability, condition, durability or fitness for the purpose for which the goods are to be used and any implied warranty as to latent defects is expressly excluded.
- b) In no event whatsoever will the Seller be responsible for any loss, damage, cost, charge or expense suffered, incurred or sustained by the Buyer whether consequential or otherwise of whatsoever nature and kind and howsoever arising including through the negligence of the Seller, its agents or servants.
- c) These warranties will not be read or applied so as to purport to exclude, restrict or modify or have the effect of excluding, restricting or modifying the application in relation to the supply of any goods or services pursuant to these terms and conditions of all or any of the provisions of the Competition and Consumer Act 2010 (Cth) ("CCA") or by any other statute Act of any state or territory of the Commonwealth of Australia which by law cannot be excluded, restricted or modified.
- d) To the extent permitted by the CCA the liability of the Seller to the Buyer for a breach of a condition or warranty implied by a provision of the CCA will be limited to:
  - i) the replacement of the relevant goods or the resupply of equivalent goods;
  - ii) the repair of the relevant goods;
  - iii) the payment of the cost of replacing the relevant goods; or
  - iv) the payment of the cost of having the relevant goods repaired;
 and the Seller may in its absolute discretion determine which of the foregoing limits will apply in any case.
- e) Each of the terms contained in these terms and conditions which exclude liability on the part of the Seller will be a separate and divisible term, and if any such term becomes unenforceable for any reason whatever, that term is severable from and will not affect the validity of the other terms.

### 9.0 Buyer's Disclaimer

- 9.1 The Buyer hereby disclaims any right to rescind, or cancel the contract or to sue for damages or to claim restitution arising out of any misrepresentation made to him by any servant or agent of the Seller and the Buyer acknowledges that he buys the Goods relying solely upon his own skill and judgement and that the Seller shall not be bound by nor responsible for any term, condition, representation or warranty other than the warranty given by the Manufacturer which warranty shall be personal to the Buyer and shall not be transferable to any subsequent Buyer.
- 10.0 Intellectual Property
- 10.1 Where the Seller has designed or drawn Goods for the Buyer, then the copyright in those designs and drawings shall remain vested in the Seller and shall only be used by the Buyer at the Seller's discretion.
- 10.2 Conversely, in such a situation, where the Buyer has supplied drawings, the Seller in its sale conditions may look for an indemnity (the specifications and design of the Goods (including the copyright, design right or other intellectual property in them) shall as between the parties be the property of the Seller). Where any designs or specifications have been supplied by the Buyer for manufacture by or to the order of the Seller then the Buyer warrants that the use of those designs or specifications for the manufacture, processing, assembly or supply of the Goods shall not infringe the rights of any third party.

### 11.0 Default and Consequences of Default

- 11.1 Interest on overdue invoices may accrue from the date when payment becomes due daily until the date of payment at a rate of 2.5% per calendar month and may accrue at such a rate after as well as before any judgment.
- 11.2 If the Buyer defaults in payment of any invoice when due, the Buyer shall indemnify the Seller from and against all the Seller's costs and disbursements including on a solicitor and own Buyer basis and in addition all of the Seller's nominees' costs of collection.
- 11.3 Without prejudice to any other remedies the Seller may have, if at any time the Buyer is in breach of any obligation (including those relating to payment), the Seller may suspend or terminate the supply of Goods to the Buyer and any of its other obligations under the terms and conditions. The Seller will not be liable to the Buyer for any loss or damage the Buyer suffers because the Seller exercised its rights under this clause.
- 11.4 If any account remains unpaid at the end of the second month after supply of the goods or services the following shall apply: An immediate amount of the greater of \$50.00 or 10.00% of the amount overdue shall be levied for administration fees which sum shall become immediately due and payable.
- 11.5 In the event that:
  - a) any money payable to the Seller becomes overdue, or in the Seller's opinion the Buyer will be unable to meet its payments as they fall due; or
  - b) the Buyer becomes insolvent, convenes a meeting with its creditors or proposes or enters into an arrangement with creditors, or makes an assignment for the benefit of its creditors; or
  - c) a receiver, manager, liquidator (provisional or otherwise) or similar person is appointed in respect of the Buyer or any asset of the Buyer; then without prejudice to the Seller's other remedies at law:
    - i) the Seller shall be entitled to cancel all or any part of any order of the Buyer which remains unperformed in addition to and without prejudice to any other remedies; and
    - ii) all amounts owing to the Seller shall, whether or not due for payment, immediately become payable.

### 12.0 Title

- 12.1 It is the intention of the seller and agreed by the Buyer that property in the Goods shall not pass until
  - a) The Buyer has paid all amounts owing for the particular Goods, and
  - b) The Buyer has met all other obligations due by the Buyer to the Seller in respect of all contracts between the Seller and the Buyer, and that the Goods, or proceeds of the sale of the Goods, shall be kept separate until the Seller shall have received payment and all other obligations of the Buyer are met.

- 12.2 It is further agreed that:
- The Buyer shall not deal with the money of the Seller in any way which may be averse to the Seller
  - Until such time as ownership of the Goods shall pass from the Seller to the Buyer the Seller may give notice in writing to the Buyer to return the goods or any of them to the Seller. Upon such notice the rights of the Buyer to obtain ownership or any other interest in the Goods shall cease.
  - If the Buyer fails to return the Goods to the Seller then the Seller or the Seller's agent may enter upon and into land and premises owned, occupied or used by the Buyer, or any premises as the invitee of the Buyer, where the Goods are situated and take possession of the Goods, without being responsible for any damage thereby caused.
  - Receipt by the Seller of any form of payment other than cash shall not be deemed to be payment until that form of payment has been honoured, cleared or recognised and until then the Seller's ownership of rights in respect of the Goods shall continue.
  - The Buyer shall not charge the Goods in any way nor grant nor otherwise give any interest in the Goods while they remain the property of the Seller.
  - The Seller may require payment of the Price or the balance of the Price due together with any other amounts due from the Buyer to the Seller arising out of these terms and conditions, and the Seller may take any lawful steps to require payment of the amounts due and the Price.
  - The Seller can issue proceedings to recover the Price of the Goods sold notwithstanding that ownership of the Goods may not have passed to the Buyer

### 13.0 Security Interest

- 13.1 The Seller agrees that these Terms and Conditions create a PMSI in the goods (and their proceeds) supplied presently and in the future by the Seller to the Buyer.
- 13.2 The Buyer agrees to sign all documents required to register the PMSI granted by the Buyer under these Terms and Conditions and to ensure that the Seller receives a perfected security interest in the goods under the PPSA.
- 13.3 The Buyer will pay all the Seller's expenses and legal costs in connection with the registration of the Seller's security interest and all other costs associated with the protection and enforcement of the Seller's security interest created in these Terms and Conditions or by undertaking an audit under the provisions of the PPSA, or the repossession of the goods the subject of these Terms and Conditions.
- 13.4 The PMSI does not lose priority as a result of its renewal, refinance, consolidation or restructure of the subject matter of the Terms and Conditions and any purchase money obligations.
- 13.5 Until ownership of the goods passes to the Buyer, the Buyer waives its right under the following provisions of Chapter 4 of the PPSA:
- The right to receive a Notice of Intention of Removal of an accession (s.95);
  - The right to receive a Notice that the Seller decides to enforce its security interest in accordance with land law (s.118);
  - The right to receive a Notice on Enforcement of Security in Liquid Assets (s.120);
  - The right to receive a Notice of Enforcement Action against Liquid Assets (s.121(4));
  - The right to receive a Notice to Seize Collateral (s.123);
  - The right to receive a Notice on Enforcement of Security Interests in Liquid Assets (s.125);
  - The right to receive a Notice of Disposal of Goods by the Seller purchasing the goods (s.129);
  - The right to receive a Notice to Dispose of Goods (s.130);
  - The right to receive a Statement of Account following disposal of Goods (s.132(2));
  - The right to receive a Statement of Account if no disposal of goods for each six-month period (s.132(4));
  - The right to receive notice of any proposal of the Seller to retain goods (s.135(2));
  - The right to object to any proposal of the Seller to either retain or dispose of goods (s.137(2));
  - The right to redeem goods (s.142);
  - The right to reinstate the Security Agreement (s.143);
  - The right to receive a Notice of any Verification Statement (s.157(1), s.157(3)).
- 13.6 The Buyer further agrees that where the Seller has rights in addition to those under Chapter 4 of the PPSA those rights will continue.
- 13.7 The Buyer's rights to possession of Goods still owned by the Seller under these Terms and Conditions shall cease if the Buyer, being an individual, commits an act of bankruptcy or being a company has a receiver, manager, administrator or controller appointed or any proceedings are instituted for winding up, or the Buyer enters into a Deed of Company Arrangement.
- 13.8 The Buyer expressly and irrevocably agrees that the Seller is entitled to enter into any premises where the goods supplied by the Seller are located to repossess, remove and sell such goods. The Buyer shall not object to the Seller or its agent entering into any premises for the purposes of this clause and agrees to indemnify and keep the Seller indemnified in respect of any claims, actions and costs that may arise against the Seller in relation to the removal, repossession and sale of goods pursuant to these Terms and Conditions, including any claims brought by any third party.
- 13.9 The Buyer agrees that repossession and retention of the goods pursuant to the PPSA will only satisfy so much money which may become payable to the Seller by the Buyer as is equivalent to the Seller's estimation of the market value of the goods as it is at the date of repossession and the repossession and retention would immediately extinguish any rights for interest the Seller has on the value of goods recovered.
- 13.10 Until ownership of goods passes to the Buyer, the Buyer must not give a Seller a written demand or allow any other person to give the Seller a written demand requiring the Seller to register a Financing Chain Statement under the PPSA or enter into or allow any other person to enter into the Personal Property Security Register a Financing Chain Statement under the PPSA.
- 13.11 The Buyer agrees not to change the Buyer's name or undertake any changes to any documents that the Seller has registered, requires to be registered, or is capable of being registered without prior written consent to the Seller.
- 13.12 Notwithstanding anything to the contrary contained herein or any other rights which the Seller may have however:
- Where the Buyer and/or the Guarantor (if any) is the owner of land, realty or any other asset capable of being charged, both the Buyer and/or the Guarantor agree to mortgage and/or charge all of their joint and/or several interest in the said land, realty or any other asset to the Seller or the Seller's nominee to secure all amounts and other monetary obligations payable under the terms and conditions. The Buyer and/or the Guarantor acknowledge and agree that the Seller (or the Seller's nominee) shall be entitled to lodge where appropriate a caveat, which caveat shall be released once all payments and other monetary obligations payable hereunder have been met.
  - Should the Seller elect to proceed in any manner in accordance with this clause and/or its sub-clauses, the Buyer and/or Guarantor shall indemnify the seller from and against all the Seller's costs and disbursements including legal costs on a solicitor and own Buyer basis.
  - To give effect to the provisions of clause [13.12(a) and (b)] inclusive hereof the Buyer and/or the Guarantor (if any) do hereby irrevocably nominate constitute and appoint the Seller or the Seller's nominee as the Buyer's and/or Guarantor's true and lawful attorney to execute mortgages and charges (whether registrable or not) including such other terms and conditions as the Seller and/or the Seller's nominee shall think fit in his/her/its/their absolute discretion against the joint and/or several interest of the Buyer and/or the Guarantor in any land, realty or asset in favour of the Seller and in the Buyer's and/or Guarantor's name as may be necessary to secure the said Buyer's and/or Guarantor's obligations and indebtedness to the Seller and further to do and perform all necessary and other acts including instituting any necessary legal proceedings, and further to execute all or any documents in the Seller's absolute discretion which may be necessary or advantageous to give effect to the provisions of this clause.

### 14.0 Cancellation

- 14.1 The Seller may cancel these terms and conditions or cancel delivery of Goods at any time before the Goods are delivered by giving written notice. The Seller shall not be liable for any loss or damage whatever arising from such cancellation.
- 14.2 An order cannot be cancelled by the Buyer after acceptance of the Seller's quotation without the written consent of the Seller. If the Buyer cancels or purports to cancel an order (with or without the consent of the Seller), the Buyer remains liable for all costs incurred by the Seller and the Buyer will in addition be liable to the Seller for any loss or damage of whatever nature that the Seller may have suffered or may suffer in consequence of the cancellation, including for all materials ordered and/or manufactured by the Seller for the Buyer.

### 15.0 Privacy Act 1988

- 15.1 The Buyer and/or the Guarantor/s agree for the Seller to obtain from a credit-reporting agency a credit report containing personal credit information about the Buyer and Guarantor/s in relation to credit provided by the Seller
- 15.2 The Buyer and/or the Guarantor/s agree that the Seller may exchange information about Buyer and Guarantor/s with those credit providers named in the Application for Credit account or named in a consumer credit report issued by a reporting agency for the following purposes:
- To assess an application by Buyer;
  - To notify other credit providers of a default by the Buyer;
  - To exchange information with other credit providers as to the status of this credit account, where the Buyer is in default with other credit providers; and
  - To assess the credit worthiness of Buyer and/or Guarantor/s
- 15.3 The Buyer consents to the Seller being given a consumer credit report to collect overdue payment on commercial credit (Section 18K(1)(h) Privacy Act 1988)
- 15.4 The Buyer agrees that Personal Data provided may be used and retained by the Seller for the following purposes and for other purposes as shall be agreed between the Buyer and Seller or required by law from time to time:
- provision of Services and Goods;
  - marketing of Services and/or Goods by the Seller, its agents or distributors in relation to the Services and Goods;
  - analysing, verifying and/or checking the Buyer's credit, payment and/or status in relation to provision of Services/Goods;
  - processing of any payment instructions, direct debit facilities and/or credit facilities requested by Buyer; and
  - enabling the daily operation of Buyer's account and/or the collection of amounts outstanding in the Buyer's account in relation to the Services and Goods
- 15.5 The Seller may give, information about the Buyer to a credit reporting agency for the following purposes:
- to obtain a consumer credit report about the Buyer; and/or
  - allow the credit reporting agency to create or maintain a credit information file containing information about the Buyer

### 16.0 Unpaid Sellers Rights to Dispose Of Goods

- 16.1 In the event that:
- the Seller retains possession or control of the Goods; and
  - payment of the Price is due to the Seller; and
  - the Seller has made demand in writing of the Buyer for payment of the Price in terms of this contract; and
  - the Seller has not received the Price of the Goods, then, whether the property in the Goods has passed to the Buyer or has remained with the Seller, the Seller may dispose of the Goods and may claim from the Buyer the loss to the Seller on such disposal.

### 17.0 Lien and Stoppage In Transit

- 17.1 Where the Seller has not received or been tendered the whole of the price, or the payment has been dishonoured, the Seller shall have:
- a lien on the goods;
  - the right to retain them for the price while the Seller is in possession of them;
  - a right of stopping the goods in transit whether or not delivery has been made or ownership has passed; and
  - a right of resale,
  - the foregoing right of disposal, provided that the lien of the Seller shall continue despite the commencement of proceedings or judgement for the price having been obtained.

### 18.0 General

- 18.1 If any provision of these terms and conditions shall be invalid, void or illegal or unenforceable the validity existence, legality and enforceability of the remaining provisions shall not be affected, prejudiced or impaired.
- 18.2 All Services/Goods supplied by the Seller are subject to the laws of New South Wales and the Seller takes no responsibility for changes in the law which affect the Services/Goods supplied.
- 18.3 The Seller shall be under no liability whatever to the Buyer for any indirect loss and/or expense (including loss of profit) suffered by the Buyer arising out of a breach by the Seller of these terms and conditions.
- 18.4 The Buyer shall not set off against the Price amounts due from the Seller.
- 18.5 The Seller may license or sub-contract all or any part of its rights and obligations without the Buyer's consent.
- 18.6 The Seller reserves the right to review these terms and conditions at any time and from time to time. If, following any such review, there is to be any change in such terms and conditions, that change will take effect from the date on which the seller notifies the Buyer of such change.
- 18.7 Neither party shall be liable for any default due to any act of God, war, terrorism, strike, lock out, industrial action, fire, flood, drought, storm or other event beyond the reasonable control of either party.