

TERMS AND CONDITIONS OF SALE

Payment

By taking delivery or possession of the goods referred to in this invoice ("Goods") you agree to pay the amount specified in this invoice ("Purchase Price") to Royal Wolf Trading Australia Pty Ltd ABN 38 069 244 417 ("we" or "us") on or before the due date referred to above.

Late payments

If any amount due to us is not paid on the due date, you will pay interest to us on the amount not paid under that invoice (**Overdue Amount**). Interest on any Overdue Amount will be calculated monthly, at the rate of eighteen (18%) percent per annum on the Overdue Amount, from and including the due date to and including the date that we receive the Overdue Amount.

When are the Goods delivered to you?

By taking possession of the Goods, you acknowledge delivery and acceptance of the Goods in good condition.

Retention of title

You acknowledge and agree that title to the Goods sold to you will only pass or be transferred to you when we receive payment in full of all money owing to us in relation to the Goods. Until we receive payment of such money you will hold the Goods, at our sole discretion, as bailee only. Prior to receipt by us of the full Purchase Price you must:

- (a) not intermingle the Goods with any other property;
- (b) change the Goods in any way;
- (c) not change or obscure in any way any identification marking that we have placed on the Goods by lettering and numbering;
- (d) not sell the Goods except to a bona fide purchaser for full value;
- (e) keep all proceeds from the sale of the Goods in trust for, and on, our behalf in a separate trust account;
- (f) promptly pay the proceeds of any sale of the Goods to us.

The payment of the proceeds from the sale of the Goods by you does not relieve you of your obligation to pay to us the full Purchase Price.

What are our rights if you commit a breach?

If you fail to pay any amount payable by you to us under these terms and conditions on the due date or you cease doing business, become insolvent, commit an act of bankruptcy or become the subject of any proceeding under any bankruptcy act, or its counterpart under the law of any territory outside of the jurisdiction of Australian, then without limiting our rights or remedies in any way we may (but are not obliged to) immediately without notice to you and without releasing you from any accrued obligations do one or more of the following:

- (a) terminate this agreement for the sale of the Goods to you;
- (b) declare the balance of the Purchase Price due and payable by you;
- (c) retake possession of the Goods; and
- (d) remedy any default that you commit under these terms and conditions (at your cost).

Your rights to possession of the Goods cease

Despite any provision in these terms and conditions to the contrary, in the event that we terminate this agreement for the sale of the Goods to you, you will no longer be entitled to possession of the Goods with our consent and you must immediately return the Goods to us (at your cost) in accordance with the terms of these terms and conditions. After we terminate the agreement for the sale of the Goods to you, nothing in these terms and conditions gives you any express or implied right or entitlement to, and you must not attempt or purport to, sell, hire, lease, encumber, grant any right or interest (of any nature) in or over the Goods.

Right to recover Goods

If and when this agreement for the sale of the Goods to you is terminated for breach by you, you hereby irrevocably authorises us to enter upon any property occupied by you, and to use such reasonably force as may be necessary, for the purpose of removal of any Goods sold to you by us and to do so at your cost.

What happens to property attached to the Goods?

In the event that we retake possession of all or any part of the Goods, you hereby irrevocably authorize us to take possession of any property in, on or attached to the Goods which is not our property, and you acknowledge and agree that we are not liable for its care or safekeeping.

EXCLUSION OF WARRANTIES

State of the Equipment

You acknowledge and agree that you:

- (a) have inspected the Goods prior to their delivery to you; and
- (b) you accept them in their current state.

Specific warranties excluded

Without limiting paragraph (b) in the preceding condition, we make no express or implied warranty in relation to:

- (a) the fitness of the Goods for any particular purpose;
- (b) the merchantability of the Goods; or
- (c) the description, state, quality or condition of the Goods.

Exclusion of warranties

To the full extent permitted by law, we exclude and are not liable for any condition or warranty (of any kind) which is not expressly set out in these terms and conditions.

Limitation of Liability

You agree that if you suffer a loss (including economic loss), damage, cost, expense or claim howsoever arising as a result of the use of the Goods including without limitation any defect in the Goods, our liability to you is limited to the repair or replacement of the Goods.

We are not liable under any circumstances for any direct, indirect, economic, special or consequential loss or damage of any nature whatsoever that you may suffer from the use of the Goods.

GENERAL

Notices

All notices under these terms and condition must in writing and be given to the address shown in this invoice, or to such other address as may be designated in writing by either party to the other.

Binding

These terms and conditions are binding upon you and us, your and our successors and assigns and will be governed by the laws of New South Wales. If you take possession of or retain any Goods after the provision of these terms and conditions, these terms and conditions are valid and binding on you whether or not you have signed them.

Inconsistency

If there is any inconsistency between the terms set out in this invoice and the terms of any other document or quote provided to you, the terms and conditions in this invoice will prevail but only to the extent of the inconsistency.

Waiver of rights

No failure to exercise nor delay in exercising any right, power or remedy by us operate as a waiver.

Cumulative rights

Our rights under these terms and conditions are in addition to, and do not exclude, any right at common law, equity or any other agreement between you and us.

Further Assurances

You agree to:

- (a) execute and deliver any instruments; and
- (b) do such other things,

as we may at any time request in connection with the enforcement of our rights under these terms and conditions.