

TERMS AND CONDITIONS OF CREDIT

Definitions

Credit Application means our formal Credit Application for the provision of Our Services;

Credit Approved means you have properly completed a Credit Application that We have approved in writing;

Goods/Services means any goods or services provided by Us to You

We/Us/Our means Obadare Holdco Pty Ltd ACN 672 587 843 and its successors or assigns;

You/Your means the person/s, partnership, trustee of a trust, company or entity (including agents, employees or contractors) engaging Our Services under this Credit Application.

1. Payment for Services

- 1.1 You agree to pay Us for the Services plus other charges as set out in clause 2 below.
- 1.2 Unless You are Credit Approved, You must pay for the Services on a Cash On Delivery ("COD") basis.
- 1.3 If you are Credit Approved, You must pay Your accounts strictly thirty (30) days from the date of the invoice (or other such period as notified by Us)

2. Other Charges

- 2.1 A cancellation fee and an administration fee may be charged by Us where the Services have been reserved by booking and You cancel the booking without reasonable notice or fail to take delivery of the Services.
- 2.2 We may charge You a fee of 2.5% of the invoice amount for accepting payment by credit card.
- 2.3 If You do not pay for the Services by the due date, We may (in Our sole discretion):
 - (a) charge You, in addition to any other costs recoverable under this agreement, interest calculated monthly on the total outstanding balance. The interest rate used to calculate interest payable is 15% per annum; and
 - (b) charge You 100% of all costs and expenses incurred by Us in recovering any unpaid amounts under this Credit Application.

3. Purpose of Credit

You acknowledge and agree that the credit to be provided by Us to You is to be applied wholly or predominantly for commercial purposes and not for personal or domestic purposes.

4. Quotations

- 4.1 Quotations made by Us to You shall not be construed as an offer or obligation to supply in accordance with the quotation. We reserve the right to accept or reject (in our sole discretion), any offer to purchase received by it. Only written acceptance by Us of Your offer to purchase will complete a contract.
- 4.2 Placement of an order by You, either verbally or in writing, will imply Your acceptance of Our Terms and Conditions

5. Cancellation of Credit

- 5.1 We reserve the right to withdraw credit at any time without notice, whether You are in default of this Agreement or not.
- 5.2 Upon cancellation, all liabilities incurred by You shall become immediately due and payable to Us

6. Retention of Title

- 6.1 Title in the Goods shall not pass to You unless You have made payment in full for those goods and all other moneys owing by You to Us.
- 6.2 You agree that while You have not paid for any Goods in full, We retain the legal and equitable title in the Goods.
- 6.3 Until payment has been made to Us, You will hold the Goods in a fiduciary capacity for Us and store the Goods in a manner that they can be identified as Our property, and will not mix the goods with other similar Goods.
- 6.4 You agree that while property and title remains with Us, We have the right, without prior written notice, to enter upon any premises occupied by You (or any receiver, receiver and manager, administrator, liquidator or trustee in bankruptcy of You) to inspect the goods and to repossess the goods in Your possession, custody or control when payment is overdue.
- 6.5 You will be responsible for Our costs and expenses in exercising Our rights under this clause 6. Where We exercise any power to enter the premises, that entry will not give rise to any action of trespass or similar action against Us, Our employees, servants or agents.
- 6.6 You agree that where Goods have been retaken into Our possession, We have the absolute right to sell or deal with the goods, and if necessary, sell the Goods with the trademark or name of You on those Goods, and You hereby grant Us an irrevocable licence to Us to do all things necessary to sell the Goods bearing Your name or trademark.

7. Indemnity

To the full extent permitted by law, You release, discharge and indemnify Us from all claims and demands. This indemnity includes any legal fees and expenses incurred by Us in order to enforce Our rights, on an indemnity basis.

8. Personal Property Securities Act 2009 & Related Regulations (PPS Act)

- 8.1 In relation to any security interest constituted or contemplated in any goods or Services, You consent to Us affecting and maintaining a registration on the register (in the manner We consider necessary) of that security interest. You also agree to sign any documents and provide all cooperation to us required to facilitate that registration and maintenance. At our sole discretion we may register a financing statement or financing change statement in respect of a security interest (including any purchase money security interest) at any time. Your right to receive notice of a verification statement regarding the registration of a security interest on the register in respect of any Goods or Services is hereby waived.
- 8.2 You agree not to register a financing change statement in respect of a security interest contemplated or constituted by the Rental Agreement, or in favour of a

third party, without Our prior written consent; and

8.3 If Chapter 4 of the PPS Act would otherwise apply to the enforcement of a security interest arising under or in connection with the Rental Agreement and sections 115(1) or 115(7) of the PSS Act allows for contracting out, then the following provisions of the PPS Act will not apply and You will have no rights under them:

- (a) in respect of section 115(1), section 95 (to the extent of notices to the grantor); section 96; section 118 (to the extent of notices to the grantor); sections 121(4); 125; 130; 132(3)(d); 132(4); 135; 142; and 143; and
- (b) in respect of section 115(7): sections 127; 129(2); 129(3); 130(i); 132; 134(s); 135; 136(3); 136(4); 136(5); 137; and 275(7)(c).

8.4 You and We agree not to disclose information of the kind referred to in section 275(1) of the PPS Act.

8.5 Money received from you in connection with any agreement may be applied by us towards your obligations under any security interest contemplated or constituted by any agreement in any way We determine.

8.6 You agree to notify us immediately in writing of any material change to the information contained in or associated with Your Credit Application.

9. Force Majeure

Subject to this clause 9, neither You or Us will be responsible for any delays in delivery, installation or collection due to causes beyond their control including but not limited to acts of God, war, terrorism, mobilisation, civil commotion, riots, embargoes, orders or regulations of governments of any relevant jurisdiction, fires, floods, strikes, lockouts or other labour difficulties, shortages of or inability to obtain shipping space or land transportation.

10. Security

10.1 As security for Your obligations and liabilities under the Credit Application, You agree to charge all of Your legal and equitable interests (both present and future) of any nature, however held, in any and all real property.

10.2 You agree to sign any documents and do all things reasonably required by Us to register a mortgage security or other instrument of security (including a caveat noting Our interest) over any real property and if You fail to do so immediately, You irrevocably appoint any solicitor engaged by Us to be your lawful attorney to sign and register such instruments of security.

10.3 You agree to indemnify Us on an indemnity basis against all costs and expenses incurred by Us in connection with the preparation and registration of any such instrument of security.

11. Set Off

11.1 All payments required to be made by You under this Credit Application will be made free from any set-off, or counterclaim and without deduction or withholding.

11.2 Any amount due to Us from time to time may be deducted from any monies which may be or may become payable to You by Us.

12. Limit of Liability

12.1 In relation to the supply of Goods, Our liability is limited to:

- (a) Replacing the Goods or supplying similar Goods;
- (b) Repairing the Goods;
- (c) Providing the cost for replacing the Goods or for acquiring equivalent Goods; and
- (d) Providing the cost for having the Goods repaired.

12.2 In relation to the supply of Services, Our liability is limited to:

- (a) Supplying the Service again; or
- (b) Providing for the cost of having the Services supplied again.

12.3 We shall not be liable, whether claims are made or not, for loss of profit, economic or financial loss, damages, consequential loss, loss of opportunity or benefit, loss of a right or any other indirect loss suffered by You.

13. Severance

If any provision of this Credit Application is wholly or partly invalid, unenforceable, illegal, void or voidable, this agreement must be construed as if that provision or part of a provision had been severed from this agreement and the parties remain bound by all of the provisions and part provisions remaining after severance.

14. Governing Law

This Credit Application is governed by the laws of the State of Queensland and each party submits to the exclusive jurisdiction of the Court of that State.

15. Privacy

We will comply with the National Privacy Principles in all dealings with You. Information on Our privacy policy is available upon request.

16. GST

You agree to pay to Us in addition to any fees and charges pursuant to this agreement, any goods and services tax on the supply of any Goods or Services by Us to You which may be assessed on such transaction pursuant to the A Bew Tax System (Goods and Services Tax) Act 1999 and its associated legislation.

17. Warranty

Any Parts manufactured by persons other than Us will not be covered by Our warranty unless otherwise stated, but only by such warranty as its manufacturer gives. We undertake to make our best efforts to obtain for You, the benefit of any express warranty by the manufacturer or supplier of such items. All warranty claims for components manufactured by others must be made through Us as to prove date of purchase. On average all major components, motors, pumps, cylinders etc are supplied with a twelve (12) consecutive calendar month manufacturer's warranty, from shipment date of the parts.