

1. Buyer's Statutory Rights

These conditions do not affect the rights, entitlements and remedies conferred on a purchaser who is a Consumer under the Trade Practices Act 1974.

2. Interpretation

'Buyer' shall mean the person referred to at the front of this invoice or quotation, its successors and assigns. Where there is more than one buyer, the obligations of the buyers are joint and several. 'Insolvent' means - For an individual, bankruptcy or the signing of a controlling trustee's authority under Part X Bankruptcy Act 1966 (C th); For a company, the appointment of any receiver or receiver and manager, and/or the appointment of a voluntary administrator; and/or the entry into possession of any assets of the company by a 'controller' as defined in the Corporations Act 2001; and/or the appointment of a provisions liquidator and/or liquidator (other than in the context of a members voluntary winding - up); and/or the failure of the company to comply with a notice pursuant to section 459E of the Corporations Act 2001.

3. Price

Unless, otherwise expressly agreed in writing the price of the goods shall be the price charged by Hi-Spec Group at the date of delivery, plus any Goods and Services Tax ('GST') and any sales or other taxes or charges upon the goods, or on the manufacture, use, sale or delivery thereof.

4. Cost Variation

Quotations are based on the current cost of production prevailing at the date of the quotation (materials, overheads, wages etc) and are subject to amendment on or after acceptance of any order placed in reliance upon such quotations, to meet any recognized rise or fall in such a cost.

5. Terms of Payment

Full payment of the price is to be made by the buyer to Hi-Spec Group within 30 days from the end of the month of the invoice.

6. Returns and Claims

a. Goods will only be accepted for credit if returned within 14 days of date of delivery and must be accompanied by a request for credit quoting the original invoice and/or delivery docket number, the purchase order number, date and reason for return.

b. Prior notification of the return of goods is required, at which point a return and claims number will be allocated which must be quoted at the time of return. The acceptance of such goods does not imply an agreement to issue a credit note. Goods are subject to inspection and approval. Freight will be at the expense of the purchaser unless the goods were supplied incorrectly.

c. No credit will be allowed for:

- i. Goods which are specifically manufactured or cut to the specifications of the purchaser;
- ii. Goods which have been used, modified or damaged; or
- iii. Goods with an alleged deficiency or discrepancy where the purchaser has failed to open and check all items supplied within 14 days of delivery and report any such claim to Hi-Spec Group within the said 14 days.

d. Buyer supplied material - Hi-Spec Group shall be indemnified for any direct, indirect or consequential loss or damage caused to goods provided to Hi-Spec Group by the Buyer.

7. Delivery of Goods

a. Delays

The date for delivery is the estimated date for delivery only and Hi-Spec Group will be under no liability for any loss or damage if the goods are not delivered by that date. Where Hi-Spec Group is unable to deliver the goods because of accidents to machinery, industrial disputation, strikes, lock-outs, breakdowns, labor shortages, fires, floods, delays in transportation, lack of transportation facilities, restrictions imposed by any laws or any cause beyond the control of Hi-Spec Group then the date for delivery will be extended by the duration of the delay.

b. Delivery by Instalments

Hi-Spec Group reserves the right to deliver goods in whole or by instalments, as well as to deliver prior to the date for delivery and in such event the purchaser shall not refuse to take delivery of the goods. Where the goods are delivered by instalments each instalment shall be deemed to be sold under a separate contract. Any failure on the part of Hi-Spec Group to deliver the instalment within any specified time will not entitle the buyer to repudiate the contract with regard to the balance remaining undelivered.

c. Quality Delivered

Every endeavour will be made to deliver the correct quantity ordered buy, owing to the difficulties of producing exact quantities, Hi-Spec Group shall not be liable and there will be no adjustment in the price if there is a quantity variation.

8. Design

Hi-Spec Group accepts no responsibility for the product, accuracy or fitness of purpose unless the Buyer shall provide a completely dimensioned drawing and specifications and such specifications have been accepted by Hi-Spec Group prior to the acceptance of the order by Hi-Spec Group and in such case Hi-Spec Group's liability is limited to damages not exceeding the invoice value of the goods.

9. Privacy

The applicant being an individual(s) agree(s) that Hi-Spec Group may use and seek:

a. From credit reporting agencies, the type of information listed and for the purposes stated below -

- i. A consumer credit report in order to assess this application for commercial credit.
- ii. A consumer credit report for the purpose of assisting in the collection of overdue payments in respect of commercial credit provided by the company.

b. From a credit provider (named in this application or in a credit report), personal information including the credit worthiness, credit standing, credit history or credit capacity of the applicant(s) as permitted under the Privacy Act for the following purpose -

- i. To assess this application for credit
- ii. To notify other credit providers of a default by the applicant
- iii. To exchange information with other credit providers as to the status of the credit provided to this application where the applicant(s) is/are in default with other credit providers; and
- iv. To assess the credit worthiness of the applicant(s).

The applicant(s) being an individual(s) agree(s) that the company may disclose personal information concerning the applicant(s) to another credit provider for any purpose listed in paragraph b) i) to iv) above.

10. Default

a. If the Buyer fails to pay all or any part of the Buyer's total indebtedness to Hi-Spec Group or an event of default as specified below occurs, Hi-Spec Group may without notice and without prejudice to any of its other rights and remedies repossess, recover, and/or resell the goods or any of them and may enter upon the Buyer's premises for that purpose.

b. Events of default include:

- i. Any default being by the Buyer in payment of any sum due to Hi-Spec Group;
- ii. If the Buyer becomes insolvent;
- iii. If the Buyer indicates to Hi-Spec Group that it intends to not comply with any of these terms of trade, or to not comply with any other terms of trade, between the Buyer and Hi-Spec Group.

c. If an event of default occurs, Hi-Spec Group may, without prejudice to any other remedy available to it, withhold any further deliveries or cancel any contract or agreement between it and the Buyer.

11. Intellectual Property

All right, title and interest in and to the goods in which any intellectual property rights exist and which are created by Hi-Spec Group or supplied by Hi-Spec Group to the Buyer remain the sole property of Hi-Spec Group. The supplier of the goods implies a license to the Buyer to use same but for no other purpose.