

Transtank Pty Ltd - Terms and Conditions of Sale

1. Price

All Orders will be executed at the Seller's prices existing at the time and place of delivery.

2. Products and Quotations

Subject to Clause 6, the Seller shall sell or procure the sale by its nominee and deliver to the Buyer and the Buyer shall purchase and accept from the Seller or its nominee the quantities of the Product specified in the Schedule.

3. Payment

Unless otherwise agreed, payment for the Product sold by the Seller under this Agreement shall be made by the Buyer prior to the dispatch ex works factory. A 40% deposit is required upon receipt of the buyer official order number. In the event the Buyer defaults under the Agreement and does not proceed with the purchase of the Product, the 40% deposit shall be forfeited by the Buyer and shall not be refunded. Payment shall be made by means of automatic debit by the Seller to the Buyer's bank account.

- (a) If all or any part of the payment due to the Seller by the Buyer is not made by the Due Date, the Seller reserves the right to charge the Buyer interest on the amount outstanding. The interest will be calculated at 15% pa from the Due Date to the date of actual payment.
- (b) The charging of interest by the Seller on any amount outstanding after the Due Date shall not be construed as an option for payment over a longer period but as a compensation to the Seller for the failure to pay by on or before the Due Date.
- (c) The Buyer shall pay any expenses incurred by the Seller in enforcing its rights under this Agreement including without limitation any fees paid to the Seller's solicitors or collection agents in connection with the enforcement of the Buyer's payment obligations.

For goods to be rented a deposit is to be paid at the time of placing an order / signing the rental agreement. This deposit will be equal to 3 months rent for the equipment ordered.

All rental installments are to be paid two months in advance. The first rental

installment is to be paid prior to the dispatch of goods ex works Transtank factory. All payments are to be made via a direct debit facility.

4. Risk

Risk in the Product shall pass from the Seller to the Buyer at the time of delivery to the Buyer.

5. Title

Until payment for the Product has been received in full by the Seller including any interest:-

- a) the property in and ownership of the Product remains with the Seller and the Buyer agrees to hold the Product as bailee for the Seller.
- b) the Seller may at any time (without prejudice to any other rights it may have under this Agreement or at law or in equity) terminate this Agreement and the bailment without notice to the Buyer and thereupon take possession of the Product; and
- c) Seller shall be entitled to enter the premises at which the Product is being stored for the purpose of taking possession of the Product.

6. Exceptions

- (a) Neither the Seller nor the Buyer shall be responsible for any failure to fulfill any term of this Agreement if fulfillment has been delayed, hindered, interfered with or prevented by any circumstances whatsoever which are not within the control of the Seller or the Buyer as the case may be or by compliance with any order or request of any national, port, transportation, local or other authority or of any body or person purporting to be or act for such authority.
- (b) If by reason of any such circumstance or of compliance by the Seller with any such order or request there should be a curtailment, cessation, or hindrance of or interference with deliveries or supplies from the Seller's source or sources of supplies for any place or places (whether in fact sources of supply or place of delivery for the purposes of the present agreement or not) the Seller shall be at liberty to withhold, suspend or reduce deliveries under this Agreement to any extent as the Seller in its absolute discretion may think fit and shall not be required to purchase or otherwise make good shortages resulting from such by the Seller at its complete discretion and need not be taken into account by the Seller for the purpose of determining the extent to which it is to withhold, reduce or suspend deliveries under this Agreement.
- (c) The settlement of a strike, lock-out or any other kind of labour dispute is entirely within the discretion of the Seller.

7. Limitation of Liability

- (a) To the extent permitted by law, all terms, conditions, warranties or undertakings whether express or implied, statutory or otherwise, oral or written relating in any way to the sale of the Product or to this Agreement, are excluded including without limitation, any warranties or merchantability or fitness for purpose.
- (b) To the extent permitted by the Trade Practices Act, 1974 (Cth.) (The "Act") its liability for breach of any warranty or any similar statutory rights implied by the "Act" to any one of the following as determined by the Seller:-
 - (i) the replacement of the product or the supply of an equivalent Product; or
 - (ii) the payment of the cost of replacing the Product or of acquiring an equivalent Product;
- (c) As the use of the Product is beyond the control of the Seller, the Seller disclaims all liability to the Buyer for loss, damage or injury (including death) resulting from the use of the Product for a purpose other than its intended purpose or otherwise than in accordance with its directions for use.

8. Use of Product

The Buyer shall in use of the Product comply with all relevant local and national laws and regulations relating to health, safety and environmental conservation. Upon written notice the Buyer shall allow the Seller's representatives access to the premises where the Product is stored to enable the Seller to inspect those premises in connection with the use of the Product relevant to health, safety and the environment.

9. Variation

The Seller reserves the right to vary these terms and conditions at any time upon written notice to the Buyer.