

General Terms and Conditions of Sale

These terms and conditions set out the agreement between you the purchaser ("Purchaser") and Austin Engineering Limited and its wholly owned and controlled subsidiaries ("Austin"), when you purchase goods and services from Austin.

1) Payment, unless otherwise specified on quote and invoice, must be made within 30 days of the date of the invoice. If payment is not made when due, Austin may withhold supply; and charge interest on all amounts owing by the Purchaser to Austin on a daily basis at a rate equal to 2% per month.

2) Risk and liability for insurance for goods in transit will be determined by the relevant Incoterms[®] applied to the purchase.

3) Subject to any arrangements agreed and confirmed in writing with Austin, any price and product lists which are provided to the Purchaser by Austin are subject to changes from time to time.

4) Pricing is subject to adjustment where actual shipping and/or transportation costs fluctuate resulting in an increase or decrease in costs from any costs estimates provided by Austin.

5) Unless otherwise stated all prices quoted by Austin are net, exclusive of any relevant in country Goods and Services Tax (GST) and/or Value Added Tax (VAT) and/or any other taxes and duties levied on supplies.

6) Warranty service work is to be carried out in accordance with Austin's standard warranty terms and conditions. These can be found on the internet at www.austineng.com or available on request.

7) Goods not collected by Purchaser or Purchaser's contractor within 10 days of notification of completion for shipment from Austin premises, shall incur storage charges payable by the Purchaser at a daily rate of an amount equal to storage charges at the nearest port plus an additional 35% of that charge per day.

8) Retention of Title

a) Until full payment has been made by the Purchaser for any goods purchased from Austin covered by this agreement, and any other sums whatsoever outstanding from the Purchaser to Austin from time to time covered by this agreement, Austin shall retain title of the goods.

b) The price shall become immediately due if the Purchaser makes default in paying Austin or if the Purchaser performs an act of administration or becomes bankrupt or commits any act of bankruptcy or compounds with its creditors or has judgement entered against it in any court or, being a company, an administrator, a provisional liquidator/liquidator, receiver and/or manager appointed.

c) The property in the goods shall not pass to the Purchaser and the Purchaser shall keep the goods as bailee for Austin (returning the same to Austin upon request). The goods shall nevertheless be at risk of the Purchaser from the time of delivery.

d) Austin is irrevocably authorised to enter any premises where the goods are kept (without liability for trespass or any resulting damage), and to use the name of the Purchaser and to act on its behalf, if necessary, to recover possession of the goods.

e) Austin may recover possession of goods supplied to the value of monies outstanding to Austin.

f) Pending payment in full for the goods, the Purchaser must not:

i) supply any of the goods to any person outside of its ordinary or usual course of business;

ii) must not allow any person to have or acquire any security interest in the goods; and

iii) must insure the goods for their full insurable or replacement value (whichever is the higher) with an insurer licensed or authorised to conduct the business of insurance in the place where the buyer carries on business;

iv) despite (ii) above, if the Purchaser supplies any of the goods to any person before all moneys payable by the Purchaser have been paid to Austin, the Purchaser agrees that:

(1) it holds the proceeds of re-supply of the goods on trust for and as agent for Austin immediately when they are receivable or are received; and

(2) it must either pay the amount of the proceeds of re-supply to Austin immediately when they are received or pay those proceeds into an account with a bank or a financial institution or deposit-taking institution as trustee for Austin.

9) All claims, in relation to goods and services (other than those for a breach of a condition) must be made in writing within 7 days of delivery.

10) No returns other than those permitted for a breach of a condition or warranty will be accepted without a return authorisation from Austin, and the original invoice or delivery docket no. and serial number, where applicable, must be quoted on all correspondence. The requirements of this clause operate to the fullest extent permitted by law.

11) Austin's liability for a breach of a condition or warranty implied for the goods or services supplied under this contract (other than goods or services of a kind ordinarily acquired for personal, domestic or household use or consumption, or if the customer establishes that reliance on it would not be fair and reasonable) is limited to, the fullest extent permitted by law (in Austin's discretion):

a) in the case of goods, any one or more of the following:

i) the replacement of the goods or the supply of equivalent goods;

ii) the repair of the goods;

iii) the payment of the cost of replacing the goods or of acquiring equivalent goods;

iv) the payment of the cost of having the goods repaired; or

b) in the case of services:

i) the supplying of the services again; or

ii) the payment of the cost of having the services supplied again.

whichever is the lowest amount.

12) Purchaser will remain liable for all goods supplied by Austin to the Purchaser notwithstanding any change in the proprietorship of such Purchaser until such change has been notified to and accepted by Austin and the said proprietor(s) expressly released from their obligations hereunder.

13) The goods to be supplied by Austin must not be exported, re-exported or transshipped in violation of any applicable export control laws and regulations promulgated and administered by the government of the country claiming jurisdiction over the parties or transactions. The goods to be supplied by Austin must not knowingly be applied in the design, development, production, stockpiling or use of the weapons of mass destruction, such as nuclear, chemical and biological weapons or missiles to deliver any such weapons, nor for any use supporting these weapons activities. The Purchaser further certifies that these goods will not be sold or disposed of to any party intending to use the products and/or technologies for any purpose or activity specified above.

14) All artwork and/or content for any advertising and/or promotional activity that includes Austin products or logos must be approved by Austin prior to production or publication.

15) Austin grants the Purchaser a perpetual, revocable, world-wide, non-exclusive royalty free licence to use the Product and Services IP for the sole purpose of using the Products and services as intended. This licence excludes the right to commercialise.

16) If there is any inconsistency between these General Terms and Conditions of Sale, the order of priority for interpretation is; (a) the Quotation, including any Special Conditions; (b) these General Terms and Conditions of Sale; and (c) the Specifications.