

By requesting the Company to supply Goods to the Customer or to provide Services to the Customer, the Customer acknowledges and agrees (or is deemed to acknowledge and agree) that:

- (a) the Customer's written assent or agreement to the Company's terms and conditions of trade (the 'Terms') forming part of each Contract (as evidenced by the Customer's signature on the Company's credit application form or any other document which incorporates these Terms or otherwise through the Online Portal) is and constitutes a security agreement providing for both future advances and a security interest in favour of the Company in all of the Customer's present personal property and after-acquired property, but that these Terms do not apply to property not supplied by the Company; and
- (b) the Terms will apply to each Contract and the supply of Goods by the Company to the Customer, the hire of Equipment by the Company to the Customer and/or the provision of any Services under the Contract; and
- (c) the Terms will be or are deemed to be incorporated into, and form part of, each Contract, as if these Terms were set out or implied therein in full; and
- (d) each Contract will create or creates, in favour of the Company, a security interest in the Goods which are the subject of the Contract; and
- (e) the security interest granted by the Customer to the Company secures the payment by the Customer to the Company of all amounts the Customer may owe the Company from time to time and at any time.

1. INTERPRETATION

1.1 In these Terms:

'Amount Owing' means, at any time in respect of the Contract, the unpaid part of the Price and any other amounts which the Company is entitled to recover under the Contract (including these Terms);

'Company' means Steel & Tube Holdings Limited;

'Contract' means any contract between the Company and the Customer for the supply of Goods and/or the provision of Services, whether created by electronic mail, order form, an order made through an Online Portal or by any other means and includes an Equipment Lease Agreement;

'Contract Date' means:

- (a) for a Contract arising from an order placed by the Customer (including any order made through an Online Portal), the date the Company accepted the order in writing;
- (b) for a Contract arising from a quotation from the Company, the date the Company receives written notification of acceptance of the quotation or, if the Company receives no written notification of acceptance of the quotation, the date the Company receives a form of acceptance that the Company (in its absolute discretion) treats as a valid acceptance;
- (c) in relation to any Indent Order, the date on which the Company provides the Customer with written notice of a Confirmed Indent Order in accordance with the Indent Order Terms and Conditions; and
- (d) in relation to an Equipment Lease, the date on which the Company makes the Equipment available to the Customer.

'Customer' means the person(s) described or referred to on the credit application form which these Terms form part of or (if applicable) the person(s) identified as such on any document which incorporates these Terms or a person acting on behalf of and with the authority of the person referred to on the credit application form;

'Equipment' means the equipment borrowed by the Customer from the Company and more particularly identified in an Equipment Lease Agreement;

'Equipment Lease Agreement' means an agreement by the Customer to borrow Equipment from the Company in the manner described in the Equipment Lease Terms and Conditions;

'Equipment Lease Terms and Conditions' means the terms and conditions set out in Appendix B to these Terms;

'Event of Default' means any of the following:

- (a) the Customer fails to comply with the Contract or any other contract or agreement with a Group member;
- (b) the Customer is subject to any event which is in the nature of dissolution, winding up, bankruptcy, liquidation, administration, statutory management, insolvency or receivership, or which generally precedes such an event;
- (c) an event occurs or information becomes known to the Company, which in the Company's opinion, might materially affect the Customer's credit worthiness, the value of the Goods, or the Customer's ability or willingness to comply with its obligations

under the Contract, any other contract or agreement with a Group member;

- (d) any guarantor of the Customer's obligations under the Contract is in default under any agreement between the guarantor and the Company;

'FIS Contract' means a Contract under which Goods are delivered on a 'free in store' basis;

'Goods' means all goods supplied by the Company to the Customer from time to time under the Contract, provided that:

- (a) (but solely for the purposes of the application of the PPSA) where the goods supplied are inventory of the Customer, then all references to Goods shall, in respect of those goods, be read as references to inventory for so long as they are held as inventory;
- (b) references to Goods shall mean the goods described or referred to (whether by item or kind or otherwise) in the relevant delivery docket or invoice (or its equivalent, whatever called) prepared by the Company on the basis that each such delivery docket or invoice (or its equivalent) is deemed to be assented to by the Customer and to be included in and form part of the Contract; and
- (c) unless the context requires otherwise, Goods shall include all proceeds of such goods and any objects, products or mass which the goods subsequently become part of
- (d) Goods shall include any Equipment supplied to the Customer under an Equipment Lease Agreement;

'Group' means Steel & Tube Holdings Limited and each of its subsidiaries;

'GST' means Goods and Services Tax;

'Indent Order' means an order made by the Customer for Goods on an indent basis, in accordance with the Indent Order Terms and Conditions;

'Indent Order Terms and Conditions' means the terms and conditions set out in Appendix A to these Terms;

'Item' means an item of the Customer's property that is in the possession of the Company in connection with the provision of Goods and/or Services by the Company to the Customer and includes an item of steel delivered to the Company for the purposes of galvanising or sand blasting;

'person' includes a body corporate, an association of persons (whether corporate or not), firm or individual;

'Online Portal' means any online ordering portal which may be made available by the Company from time to time;

'PPSA' means the Personal Property Securities Act 1999; and

'Price' means the price of Goods and/or any Services agreed between the Company and the Customer, subject to any variation in accordance with these Terms and, unless specifically agreed otherwise in writing, is expressed before the addition of GST, any other applicable taxes and duties. Where payment of the Price is made by credit card, the Price is expressed before the addition of any applicable credit card payment fee.

'Services' means all services provided by the Company to the Customer from time to time under a Contract.

12 Headings do not affect the interpretation of these Terms.

13 Unless the context requires otherwise, the following words and phrases (and grammatical variations of them) used in these Terms have the meanings given to them in, or by virtue of, the PPSA: 'after-acquired property', 'at risk', 'financing statement', 'future advance', 'goods', 'inventory', 'perfection', 'personal property', 'proceeds', 'purchase price', 'security agreement', 'security interest' and 'verification statement'.

14 A reference to an enactment includes that enactment as amended or substituted and includes any regulations made under that enactment.

15 A reference to any party under these Terms includes that party's successors and permitted substitutes and assigns.

16 To the extent that there is any inconsistency between clauses 1 to 28 of these Terms and:

- (a) the Indent Order Terms and Conditions at Appendix A, the Indent Order Terms and Conditions shall prevail;
- (b) the Equipment Lease Terms and Conditions at Appendix B, the Equipment Lease Terms and Conditions will prevail.

2. PRICE AND PAYMENT

21 The Price is the Company's current price for the Goods and/or any Services as at the Contract Date or (if applicable, and subject to clauses 3 and 4) the Price quoted by the Company. Any difference between the price of the Goods at the Contract Date and at the date of delivery,

due to circumstances beyond the Company's control, is to the Customer's account and the Price shall be adjusted accordingly.

22 Where the Customer requests the Company to estimate the quantity of the Goods to be supplied from sketches, plans, schedules, specifications or otherwise, the Customer agrees to pay for any variation between the estimate and the actual quantities supplied and the Contract shall be deemed to be adjusted accordingly.

23 Where the Price is quoted on a FIS basis:

- (a) the Price includes all expenses necessary for the Company to deliver the Goods to the delivery site noted in the Contract;
- (b) the Price includes the cost of processing of Goods via an Online Portal;
- (c) unloading of the Goods at the delivery site is to the Customer's account;
- (d) the Customer will arrange for unloading of the Goods at the delivery site within 30 minutes of the carrier arriving on-site; otherwise, waiting time may be charged by the Company;
- (e) the Customer will ensure at its own expense that a reasonably safe and hard surface road or access-way is made available for use by the Company's carrier.

24 Where the Customer receives a discounted Price based on volume for Goods or Services and the Customer fails to purchase the total volume of Goods or Services, the Company reserves the right to withdraw such discount.

25 Payment for the Goods and/or Services will be made on the terms contained in the Contract. If not otherwise specified in the Contract, the Customer shall pay for the Goods and/or Services on the 20th of the month following receipt of an invoice (time being of the essence). An invoice will be issued by the Company for the supply of Goods on delivery or proof of shipment and for the provision of Services on completion of the Services to which the invoice relates. If the Company is required by law to repay any amount on account of the Price, that amount will be deemed not to have been received by the Company and the Company shall be restored to the position it would have been in had no such payment been received by the Company.

26 The Company may, at any time, require the Customer to:

- (a) pay some or all of the Price in advance of the scheduled payment date;
- (b) pay some or all of the Price by letter of credit, bank cheque, post-dated cheque; and/or
- (c) secure payment of some or all of the Price by providing an assignment of debt, lien, mortgage, charge, guarantee or any other form of security.

27 The Company shall, without prejudice to any other remedy available to it at law, be entitled to treat any failure to make payment on the due date as a repudiation of the Contract by the Customer. In no event shall the Company be obliged to make any delivery of Goods or provide Services if an Event of Default has occurred.

28 All expenses, costs, fees and disbursements incurred by the Company in recovering the Price and any other amounts payable under these Terms shall be recoverable from the Customer as part of the Price.

29 The Price will be stated before the addition of any applicable credit card payment fee. Where the Customer chooses to make payment under the Contract using credit card the Customer will also pay the applicable credit card payment fee.

3. QUOTES

31 A quotation by the Company is based on the current price for the Goods and any Services (based on the Company performing the work during the Company's normal working hours) and subject to availability from the Company's usual source of supply as at the date of the quote and shall not be binding on the Company unless the Customer has accepted the Company's quote and the Goods are delivered and/or the Services are provided within 30 days from the date of the Company's quote (time being of the essence).

32 Once the Customer has accepted a quote, the Customer may not cancel it without the Company's written consent. If the Company does provide their written consent to cancel, the Customer is liable to pay the Company all costs and expenses incurred by the Company in filling up the order up to the date of cancellation.

33 The Company shall not be responsible for any errors or omissions caused by transmission issues contained in an electronic mail, Online Portal message or other means of transmission in which the Customer has accepted the Company's quote.

34 For the purpose of calculating increased costs under a non-fixed price

Contract, the Price specified in the quote does not include any labour costs. The Price shall be adjusted by the Company to reflect all labour costs and any other increased costs.

35 Labour costs for the purpose of calculating increased costs under the Contract will be based on Labour Cost Index (All Labour Costs), plus an allowance for holiday pay and insurances.

36 No allowance is made in the Company's quotation for any items set out under Special Conditions in the Company's quotation form.

37 Any quotation by the Company for an Indent Order is subject to the Indent Order Terms and Conditions set out in Appendix A.

4. VARIATIONS

41 Any requested variation to the Goods or work covered by the Company's quotation must be notified in writing by the Customer. If the Company agrees in writing to such variation, the Company's quotation and the Price will be adjusted accordingly. If a variation is agreed after the Contract is formed, the Contract and the Price will be adjusted accordingly.

42 Should the Customer request the Company to work overtime or extra shifts, and where the Company agrees to such request, the Price will be adjusted to reflect the increase in cost caused thereby based on the excess rates paid and working hours recorded.

43 The Price will be adjusted to reflect any extra cost or expense incurred by the Company because of any instruction received from the Customer or any action or inaction on the part of the Customer.

5. CONTRACT

51 These Terms shall be read subject to the express terms and conditions contained in the Company's quotation, confirmation of order, to the extent applicable, contained in any Confirmed Indent Order in accordance with the Indent Order Terms and Conditions and/or contained in any Equipment Lease Agreement. The Contract is subject to the Company having the Goods in stock and subject to availability from the Company's usual source of supply.

52 To the extent permitted by law, all other conditions, warranties, guarantees, descriptions, representations, conditions as to fitness or suitability for any purpose, tolerance to any conditions, merchantability, appearance, safety, durability or otherwise (whether of a like nature or not) and whether express or implied by law, trade custom or otherwise, are expressly excluded.

53 If there is a conflict between the Customer's order (including orders made online via an Online Portal) and the Company's confirmation of order (including these Terms), the Company's confirmation of order (including these Terms) will prevail.

54 An agent or representative of the Company is not authorized to make any representations, warranties or agreements that a senior executive of the Company has not confirmed in writing. The Company is not bound by unauthorized statements. Unauthorized statements cannot form a contract, or part of a contract, collateral to the Contract.

55 The rights, powers and remedies provided for in the Contract (including these Terms) are in addition to, and do not limit or exclude (or otherwise adversely affect), any right, power or remedy provided to the Company by law.

56 The Customer's obligation to pay amounts (other than the Price) to the Company under these Terms shall be continuing and separate obligations which will survive termination of the Contract and payment of the Price.

57 The Customer's use of an Online Portal may be subject to additional terms of use, which will be notified to the Customer via that Online Portal.

6. TAXES AND DUTIES

Unless expressly included in the quotation from the Company, the Price will be stated before the addition of GST and any other taxes and duties charged or levied in connection with the supply of the Goods and any Services to the Customer. GST and all such other taxes and duties will be charged to and borne by the Customer (in each case, at the rate applicable at the date of any relevant invoice).

7. DEFAULT INTEREST

The Company may charge the Customer Default Interest on any moneys due but unpaid under the Contract which will be calculated on a daily basis at a rate of 1.5 per cent per month. The Default Interest is payable from the date payment is due until the date the Company receives payment. The Company's right to charge Default Interest is without prejudice to any of the Company's rights, powers or remedies arising after the Customer's payment default.

8. DELIVERY

- 8.1 Delivery of the Goods will occur when the Company makes the Goods available for collection at the Company's premises unless the Customer and the Company have agreed otherwise in the relevant order. If the Customer fails to take delivery, the Goods are deemed to have been delivered when the Company was willing to deliver them and the Customer shall pay the Company an amount equal to any extra cost the Company incurs for either transport or storage or both.
- 8.2 Where the Company has agreed to deliver the Goods to a location specified by the Customer and the Company is required to leave a public road or street to deliver the Goods to the Customer:
- (a) the Customer must pay all delivery and insurance charges (if any)
 - (b) the Customer is responsible for providing suitable means of access and the Customer will be liable for all costs, damages and expenses incurred (including consequential loss) if the Customer fails to provide suitable means of access.
 - (c) the Company may charge the Customer normal hourly truck hire rates for delays caused by the Customer, or the Customer's agents or contractors.
- 8.3 The Company reserves the right to refuse to deliver Goods to a location specified by the Customer if in the Company's opinion there is no suitable access. Upon such refusal, delivery will occur when the Goods are made available for collection at the Company's premises.
- 8.4 Estimated delivery dates and times are estimates only and the Company accepts no responsibility for delay in delivery howsoever caused.
- 8.5 Delivery is deemed to occur for a FIS Contract, when the Goods are ready and available for unloading at the delivery point noted in the Contract or the site designated by the Customer.
- 8.6 The Company may deliver Goods by instalments. Each instalment is deemed to be a separate contract on the same terms as the Contract. If the Company fails to deliver, or makes defective delivery of, one or more instalments, the Customer is not entitled to cancel the Contract.
- 8.7 Delivery of up to 10% more or less of the quantity of goods ordered by the Customer constitutes performance of the Contract by the Company. The amount under or over supplied shall be deducted or charged for pro rata and the Price shall be adjusted accordingly.
- 8.8 If the Customer requests delivery to be made outside of the Company's normal working hours, the Customer shall pay to the Company an amount equal to any extra cost the Company incurs in connection with this request.

9. RISK

- 9.1 All risk in and for the Goods passes to the Customer on delivery by the Company.
- 9.2 If any of the Goods are lost, damaged or destroyed where property in them has not passed to the Customer, the Company is entitled, without prejudice to any of its other rights or remedies under the Contract (including the right to receive payment of the Price), to receive all insurance proceeds payable to the Customer for the Goods. This applies whether or not the Price has become payable under the Contract.
- 9.3 The production of the Contract (including these Terms) by the Company is sufficient evidence of the Company's right to receive the insurance proceeds without the need for any person dealing with the Company to make further enquiries.
- 9.4 All Items supplied by or on behalf of the Customer to the Company will be held by the Company at the Customer's risk.

10. PROPERTY

- 10.1 Property in, ownership of and title to the Goods shall not pass to the Customer:
- (a) until the Customer pays the Amount Owing in full and all other amounts owing under this Contract and any other Contracts; or
 - (b) until (if applicable) the Customer resells the Goods pursuant to the authority granted by these Terms; or
 - (c) where the Goods are Equipment, shall not pass to the Customer at all.
- 10.2 Until property in Goods passes to the Customer, the Customer holds the Goods as the Company's bailee and, as agent for the Customer, the Company (and its employees and agents) may, without prior notice, enter upon any land or premises where the Company believes

the Goods are kept in order to inspect or take possession of the Goods. The Customer (where applicable) must store the Goods so they can be identified separately from the Customer's own goods. The Company authorizes the Customer, in the ordinary course of the Customer's business, to use the Goods or resell them for full consideration. This authority is revoked immediately if:

- (a) an Event of Default occurs; or
- (b) the Company notifies the Customer in writing that this authority is revoked.

11. MILL CERTIFICATES

If the Goods are of a type for which mill certificates are ordinarily issued, the Company will supply a mill certificate for the Goods upon request from the Customer. The Company may charge the Customer a fee for the mill certificate.

12. FABRICATION

- 12.1 If the Company fabricates the Goods, the Company warrants the fabrication against faulty workmanship for a period of 6 months from the date of delivery of the Goods.
- 12.2 The Company warrants that the fabricated Goods will substantially conform with written specifications supplied by the Customer.
- 12.3 A claim under this clause must be in writing to the Company (addressed to the Company Secretary) within 6 months from the date of delivery of the Goods and no claim can be made under this clause unless and until the Price is paid in full. The Customer must also give the Company notice of any defect in the Goods within 7 days of the defect becoming apparent.
- 12.4 The Company's liability under this clause will be limited in its sole discretion to:
- (a) restoring the Goods in conformity with the written specifications supplied by the Customer; or
 - (b) replacing the Goods.
- 12.5 Any repairs will be done at such place as the Company specifies and the Customer is responsible for cartage of the Goods or parts of the Goods as is necessary to and from the place so specified.
- 12.6 The repair of the Goods under this clause does not include the cost or removal of defective material and fixing replacement material.
- 12.7 The warranty under this clause does not apply to Goods repaired by any person not authorized by the Company and does not apply if the Goods are used for purposes other than that for which they were intended.

13. RETURN OF GOODS

- 13.1 Except as provided in this clause 13 or the Indent Order Terms and Conditions, the Customer is not entitled to return the Goods to the Company for any reason.
- 13.2 For defective Goods which the Customer is entitled to reject, the Company's liability is limited to either (at the Company's discretion) repairing or replacing the Goods, or refunding the Price provided that:
- (a) the Customer must notify the Company within 7 days of delivery that the Goods are defective;
 - (b) the Company is given a reasonable opportunity to investigate the Customer's claim;
 - (c) the Company will not be liable for Goods which have been tampered with or modified without the Company's approval or which have not been stored or used in a proper manner; and
 - (d) the Company will not be liable to pay the Customer any amount more than the amount (if any) the Company actually receives from the supplier for the defective Goods.
- 13.3 The Company may (in its discretion) accept the Goods for credit but this will incur a handling fee of such amount as the Company may determine (and notify to the Customer) and the amount of any credit will be less any freight costs.

14. ABANDONED ITEMS

- 14.1 Without prejudice to the Company's rights under clause 20 if the Customer does not collect an Item within 30 days of the Company notifying the Customer that the Item is available for collection, the Company may sell the Item, and any Goods affixed to the Item, to a scrap metal dealer or other purchaser and apply the proceeds of sale as follows:
- (a) in payment of any amount owed by the Customer to the Company;
 - (b) costs for storage at a rate of 50c per kilogram per month from the date the Goods were ready to be collected until the date of sale;
 - (c) forfeiture of the balance of the funds to the Company subject to the Customer's right to request that the balance be paid to the Customer.

15. LIABILITY

- 15.1 The Company will not be liable for:
- (a) failure to deliver the Goods or provide the Services by a specified date (including any dates set out in any order);
 - (b) an event beyond the Company's control;
 - (c) failure of the Goods however so arising;
 - (d) testing the Goods;
 - (e) deterioration of the Goods and/or an Item due to exposure to the elements after delivery to the Customer;
 - (f) any negligence, misrepresentation or other act or omission by the Company or its agents; or
 - (g) any loss or damage resulting directly, or indirectly, from any of the above.
- 15.2 Despite anything else, any liability of the Company arising under the Contract will not exceed the value of the Goods or Services in relation to which the liability has arisen.
- 15.3 The Company will not be liable for any loss, cost or expense incurred by the Customer arising in connection with the Goods or Services, or an Item to which Goods are affixed, not being suitable for the purpose intended by the Customer, regardless of whether or not the Customer made the Company aware of that purpose. In selecting the Goods and Services, the Customer relies entirely on its own skill and judgment.

16. DEFAULT

- 16.1 If an Event of Default occurs, and without prejudice to any other rights, powers or remedies the Company may have:
- (a) the Company may suspend or terminate the supply of Goods to the Customer and any of its other obligations under the Contract (and any other Contract), or cancel all or any part of any order with the Customer which remains unperformed;
 - (b) all Amounts Owed under each Contract immediately become due and payable notwithstanding that the due date for payment has not arisen; and
 - (c) the Company may enforce any security interest granted to it by the Customer.
- 16.2 The Company will not be liable to the Customer for any loss or damage the Customer suffers because the Company exercises any rights, powers or remedies after the occurrence of an Event of Default, including under this clause.
- 16.3 The Customer agrees that, at any time after an Event of Default has occurred or at any time if any Goods are at risk, the Company may:
- (a) take possession of any Goods; and/or
 - (b) sell or dispose of any Goods in such manner and generally on such terms and conditions as the Company thinks fit, and, in each case, otherwise do anything the Customer could do in relation to the Goods. The Company and the Customer agree that section 109(1) of the PPSA is contracted out of in respect of particular Goods if and only for so long as the Company is not the secured party with priority over all other secured parties in respect of those Goods. As agent for the Customer, the Company (and its employees and agents) may, without prior notice, enter upon any land or premises where the Company believes the Goods are kept in order to take possession of and/or remove them. The Customer agrees to procure all other rights (including consents) necessary to enable, and to indemnify the Company (and its employees and agents) against any liability incurred in connection with, such entry, taking of possession and removal.

17. PATENTS AND COPYRIGHT

- 17.1 Copyright in all drawings, specifications and other technical information provided by the Company concerning the Contract is vested in the Company.
- 17.2 If the Goods are to be supplied to the Customer's design, the Customer warrants that the manufacture and supply of the Goods by the Company will not infringe any patent, copyright, registered design or other rights of any other person. The Customer agrees to indemnify the Company against any liability it incurs (including any costs and expenses) as a result of any claim that the manufacture or supply of the Goods by the Company infringes any patent, copyright, registered design or other rights of any other person.

18. DIMENSIONS AND SPECIFICATIONS

Dimensions and specifications referred to in the Contract, a

catalogue or other publication (whether online or in physical form) maintained or issued by the Company are estimates only. Unless the Company agrees in writing, it is not a condition of the Contract that the Goods will correspond precisely with the dimensions, specifications or customary tolerances. In the absence of customary tolerances, reasonable tolerances will be allowed.

19. CONSUMER GUARANTEES ACT 1993 ('CGA')

- 19.1 If the Customer is not a consumer as defined in the CGA or the Customer acquires or holds itself out as acquiring the Goods or Services under the Contract for the purposes of a business, nothing in the CGA will apply to the supply of the Goods or Services.
- 19.2 In the case of any Customer (to which clause 19.1 does not apply), the provisions of the Contract (including these Terms) will only apply to the extent that such provisions do not limit or exclude any provisions of the CGA and will take effect subject to the provisions of the CGA.

20. PPSA

- 20.1 To the extent permitted by law, the Customer and the Company contract out of:
- (a) section 114(1)(a) of the PPSA; and
 - (b) the Customer's rights referred to in sections 107(2)(c),(d),(h) and (i) of the PPSA.
- 20.2 The Customer waives its right to receive a copy of any verification statement in respect of any financing statement relating to any security interest granted to the Company by the Customer.
- 20.3 The Customer agrees to indemnify the Company, upon demand, for all costs and expenses (including legal fees) incurred by the Company:
- (a) as a result of the occurrence of an Event of Default (including upon actual or attempted enforcement of any security interest granted to the Company by the Customer); and
 - (b) in complying with any demand made under section 162 of the PPSA.
- 20.4 On the request of the Company, the Customer shall promptly do all things (including signing any delivery docket and/or invoice) and provide all information necessary to enable the Company to perfect and maintain the perfection of any security interest granted to the Company by the Customer (including by registration of a financing statement).

21. WAIVER AND SEVERABILITY

- 21.1 All the rights, powers, exemptions and remedies of the Company remain in force despite any neglect, forbearance or delay in enforcing them. The Company will not be considered to have waived any right, power, remedy or condition unless the waiver is in writing under signature of either the Company or an authorized officer. The waiver applies only in a particular transaction, dealing or matter unless the Company agrees otherwise.
- 21.2 If any part of the Contract (including these Terms) is held by any court to be illegal, void or unenforceable, such determination shall not impair the enforceability of the remaining parts of the Contract (including these Terms) or any other Contract.

22. COMPLIANCE WITH LAWS

The Company will comply with all legislation, codes and standards specified in the Contract and the Company is under no liability for a failure to meet any other legislation, codes or standards. If, after the Contract Date, there are any changes in any legislation, codes or standards with which the Company must comply, then the Customer agrees to reimburse or pay to the Company an amount equal to any additional costs incurred by the Company relating to such compliance.

23. ASSIGNMENT AND CHANGE OF NAME ETC.

- 23.1 The Customer may not assign any of the Customer's rights or obligations under the Contract without the Company's prior written consent.
- 23.2 The Company may assign any of the Company's rights under the Contract without the Customer's consent.
- 23.3 The Customer must give the Company (addressed to the Company Secretary) not less than 14 days' prior written notice of any proposed change in the Customer's name and/or any other change in the Customer's details (including, but not limited to, changes in the Customer's address, email address, trading name or business practice).

24. PRIVACY STATEMENT

- 24.1 The Company may collect, retain and update information about the Customer which the Company gathers through the supply of Goods and

provision of Services to the Customer. The Company may use this information for purposes connected with:

- (a) providing and marketing the Company's existing and future products and services to the Customer;
- (b) keeping the Customer informed of opportunities and developments in areas or activities that the Company believes the Customer may be interested in.

24.2 The Company may provide overall statistics about the Company's business, demand for relevant products and services and information relating to the sale of goods and services to third parties. Such statistics will not include any personal information which identifies any individual Customer.

24.3 Where the Company holds personal information about an individual associated with the Customer, that individual is entitled to request the correction of their personal information. If such an individual wishes to check the personal information that the Company may have collected and holds about them please write to The Privacy Officer, 7 Bruce Roderick Drive, East Tamaki, Auckland, New Zealand.

25. TRUSTEE LIABILITY

If the Customer is a trust, the Contract will bind each trustee of that trust and each trustee personally. The Company's rights against each trustee will only be limited if the trustee is an independent trustee (not being a trustee who has a right or interest in any of the assets of the trust except in the trustee's capacity as trustee of that trust). The liability of an independent trustee shall be limited to the assets of the trust. However, this shall not affect the liability of an independent trustee who has guaranteed, in his or her personal capacity, the Customer's obligations under the Contract.

26. REVIEW OF TERMS

The Company reserves the right to review any of these Terms at anytime and from time to time. If, following any such review, there is any change to these Terms that change will take effect from the date on which the Company gives notice to the Customer of such change.

27. TWO OR MORE CONTRACTS

Where, at any time, there is an Amount Owing under two or more Contracts, the Company may apply a payment made by the Customer under the Contract in such manner (including in such order and to any amounts owing to the Company, including under another Contract) as the Company thinks fit (despite any direction to the contrary and whether before or after any default by the Customer).

The security interest provided for by these Terms and created by the Contract also secures the Amount Owing under any other Contract, and each Contract (and these Terms) shall be construed accordingly.

28. GOVERNING LAW

The Contract and these Terms are governed by the law of New Zealand.

These Indent Order Terms and Conditions apply to all Indent Orders.

1. DEFINITIONS

Terms used in these Indent Order Terms and Conditions that are defined in the Company's Terms shall have the meaning given to them in the Company's Terms. In addition, the following terms shall have the following meanings:

'Confirmed Indent Order' has the meaning given to that term in clause 2.2 of these Indent Order Terms and Conditions;

'Cost Increases' has the meaning given to that term in clause 2.3 of these Indent Order Terms and Conditions;

'Customs Changes' means any changes to export or import requirements affecting any Indent Order;

'Freight Changes' means any changes to freight costs affecting any Indent Order;

'FX Changes' means any changes to foreign exchange cross rates affecting any Indent Order;

'Indent Order Change Notice' has the meaning given to that term in clause 3.1 of these Indent Order Terms and Conditions;

'Metal Changes' means any changes to published metal prices affecting any Indent Order;

'Supplier' means a third party supplier of Goods to the Company; and

'Tax Changes' means any changes to taxes, duties, levies or imposts that affect any Indent Order.

2. INDENT ORDERS

2.1 All Indent Orders are binding on the Customer as at the date and time that such order is received by the Company.

2.2 Indent Orders shall only be binding on the Company on the date and time that the Company provides the Customer with written confirmation of its acceptance of the relevant Indent Order (a 'Confirmed Indent Order'). A quotation for an Indent Order is a non-binding invitation to trade.

2.3 The Price may increase between the date of the Customer making its Indent Order and the date of the Confirmed Indent Order due to (amongst other things) FX Changes, Metals Changes, Freight Changes, Customs Changes or Tax Changes ('Cost Increases'). All Cost Increases will all be for the account of the Customer.

3. INDENT ORDER CHANGE OR CANCELLATION

3.1 The Customer may request to cancel or vary any Indent Order by written notice to the Company at any time prior to delivery of the relevant Goods to the Customer ('Indent Order Change Notice').

3.2 The Company will, on receipt of an Indent Order Change Notice, use reasonable endeavours to:

- (a) give effect to that Indent Order Change Notice, including, if applicable, cancelling the Indent Order with the relevant Supplier; and
- (b) minimise or mitigate the costs (including any break costs) arising from such Indent Order Change Notice.

3.3 Notwithstanding clause 3.2, the Customer shall be liable for (and shall pay on demand) all costs arising from any Indent Order Change Notice, including, any increased Price, additional costs (including any break costs) and/or, to the extent that the relevant change or cancellation cannot be agreed with the Supplier or otherwise be given effect to by the Company, the Price of the Confirmed Indent Order.

3.4 To avoid any doubt, the Company is not obliged to:

- (a) give effect to any Indent Order Change Notice except to the extent set out in this clause 3; or
- (b) accept any Goods that form part of any cancelled or varied Indent Orders into the Company's stock.

4. ORDER CONTENTS

4.1 Subject to clauses 15 and 16 of the Terms, liability for incorrect Indent Orders delivered to the Customer is allocated as follows:

- (a) to the extent caused by the Company, at the Company's cost (subject always to the liability limitations and exclusions in the Terms); or
- (b) to the extent caused by the Supplier, the Customer or for any other reason, wholly at the Customer's cost.

4.2 Subject to clause 4.1 above, the Company will use reasonable endeavours to:

- (a) remedy any Indent Order error notified to it; and
- (b) obtain compensation on behalf of the Customer from the

Supplier, in the case of errors caused by the Supplier.

5. PAYMENT

5.1 Payment on all Confirmed Indent Orders is due and payable to the Company in full within seven days of the date of Delivery unless otherwise agreed between the Company and the Customer in writing as part of a Confirmed Indent Order or as required under clause 2.5 of the Terms.

5.2 The Company reserves the right to require immediate payment of any Cost Increases on becoming aware of the same.

6. DELIVERY, TITLE AND RISK

6.1 Unless otherwise agreed in writing between the Company and the Customer:

- (a) each Indent Order will be an FIS Contract;
- (b) where the delivery address for the Goods is specified in the Confirmed Indent Order, delivery will be made to that address;
- (c) the Customer's delivery address must be in New Zealand; and
- (d) all freight costs (including local delivery costs) are for the account of the Customer.

6.2 The Company shall use reasonable endeavours to meet any estimated delivery times.

These Equipment Lease Terms and Conditions shall apply to each Equipment Lease Agreement.

1. EQUIPMENT LEASE

- 1.1 An Equipment Lease Agreement will come into effect when the Customer agrees to borrow Equipment from the Company and the Company agrees to lend that Equipment to the Customer and makes the Equipment available to the Customer or to their nominee.
- 1.2 An Equipment Lease Agreement may be in writing and signed by the Customer.
- 1.3 An Equipment Lease Agreement is not a sale and does not create a security interest in the Equipment in favour of the Customer.
- 1.4 These Equipment Lease Terms and Conditions will apply to all Equipment Lease Agreements regardless of whether any rent is paid by the Customer to the Company in exchange for the right to possess and use the Equipment.

2. PROPERTY, TITLE AND RISK

- 2.1 Property in, ownership of and title to the Equipment shall always remain with the Company.
- 2.2 The Customer will not have at any time any right, title or interest in the Equipment except the right to possession and use which lasts until the earlier of expiry or termination of the Equipment Lease Agreement.
- 2.3 The Customer is responsible for the safekeeping of the Equipment at all times during the term of the Equipment Hire Agreement and/or while the Equipment is in the possession of the Customer.
- 2.4 The Customer must retain possession of Equipment at all times from when the Equipment is made available to the Customer until the Equipment is returned to the Company.
- 2.5 The Customer may not sell, lease or part with possession of the Equipment without agreement in writing from the Company.
- 2.6 The Customer indemnifies the Company for all loss or damage caused to persons and property in relation to the Equipment and its operation and the Customer agrees to have insurance to cover any legal liabilities incurred as a result of the use of the Equipment;

3. EXPIRY AND TERMINATION

- 3.1 The term of the bailment of Equipment under an Equipment Lease Agreement expires at the time stipulated in the Equipment Lease Agreement unless terminated earlier by either party by notice in writing to the other.
- 3.2 On expiry or termination of an Equipment Lease Agreement, the Customer will promptly return the Equipment to the Company in the same condition as it was in at the commencement of the Equipment Lease Agreement, fair wear and tear excepted.
- 3.3 The Customer agrees that the Company may at any time take possession of the Equipment. As agent for the Customer, the Company (and its employees and agents) may, without prior notice, enter upon any land or premises where the Company believes the Equipment is kept in order to take possession of and/or remove it. The Customer agrees to procure all other rights (including consents) necessary to enable, and to indemnify the Company (and its employees and agents) against any liability incurred in connection with, such entry, taking of possession and removal.

4. WARRANTIES

- 4.1 The Customer warrants that the Equipment will:
 - (a) be used with due care and skill;
 - (b) be used in accordance with all applicable laws, regulations and governmental guidelines;
 - (c) only be used by suitably trained operators;
 - (d) only be used for the Equipment's intended purpose and in strict compliance with the operating instructions for the Equipment;

- (e) be maintained in a safe and serviceable condition by suitably trained maintenance staff, either by the Customer, or if expressly agreed in writing in the Equipment Hire Agreement, by the Company; and

- (f) be covered by the Customer's insurance for full re-instatement value.

The Company makes no representation and gives no warranty, condition or undertaking in relation to the Equipment.