

GWB MACHINE TOOLS PTY LTD
GENERAL TERMS AND CONDITIONS

1.1. APPLICABILITY OF GENERAL CONDITIONS OF SALE

These general conditions of sale apply:

- a) To the sale of the Product by GWB to the Purchaser;
- b) In addition to any specific conditions of sale set out in GWB's quotation;
- c) To the exclusion of any terms or conditions in any purchase order the Purchaser gives to GWB

AND, together with any specific conditions of sale set out in GWB's quotation, represent the whole of the agreement between the parties (**Contract**).

Order confirmation

Any order made by the Purchaser is subject to confirmation by GWB.

Cancellation and amendment of order

Once an order is confirmed by GWB, cancellation or amendment of that order will be subject to GWB's written consent, and if GWB provides its consent it will be entitled to charge the Purchaser an amount to recover all costs in relation to preparation of the Product according to the original order, to the extent no longer required under the amended or cancelled order, and any administrative and other charges GWB incurs as a result of the amended or cancelled order.

1.2. QUOTATION INCLUSIONS AND EXCLUSIONS

Inclusions:

- a) ***Installation and training of Purchaser's personnel*** - GWB will delegate one (1) engineer to install and carry out the initial start up of the Product and will also instruct one (1) operator the Purchaser nominates;
- b) **Documentation** - One (1) set of documentation as supplied by the Manufacturer for the Product.

Exclusions:

- a) ***Provision of unloading facilities*** - Provision of suitable unloading facilities at the Purchaser's premises to enable the Product to be unloaded and moved into the premises for installation.
- b) ***Costs of unloading and installing the Product*** - the costs of unloading, siting or connecting the Product to any power, water, computers and anything else required to make the Product operate properly and of any crane or other specialised equipment required to unload the Product and other costs of installation not shown as being included in the quoted price;
- c) ***Training of additional personnel*** apart from the one operator in the inclusions. Any additional training will be charged at GWB's normal service fee plus travel and, where necessary, accommodation expenses;
- d) ***Any oils or other fluids*** required for the Product;
- e) ***Any materials required for testing, commissioning and training purposes.***

1.3. TERMS OF PAYMENT

Unless otherwise agreed in writing the price payable will be set out in the quotation. Payment terms and price payable will be set out in the quotation and confirmed by GWB in a signed Sales Agreement.

1.4. PARTIAL DELIVERY

Where GWB has delivered and installed the Product, however some parts have not yet been delivered, the Purchaser must pay for the Product in accordance with the Terms of Payment set out above minus the value of the undelivered parts. The Purchaser must pay to GWB the value of such parts on delivery and installation (if applicable) of the parts.

1.5. SECURITY DEPOSIT

The Security Deposit is an assurance held as security for the performance of the obligation of the Purchaser to pay under this Contract.

In the event of the Purchaser defaulting under this Contract, the Security Deposit will be irrevocably forfeited by the Purchaser for the benefit of GWB and a Tax Invoice will be issued by GWB to the Purchaser for the amount of the Security Deposit.

The Purchaser acknowledges and agrees that, following receipt of the Security Deposit from the Purchaser, GWB may use all or part of the Security Deposit to pay a security deposit to GWB's suppliers in connection with the Product the subject of this Contract, with any amount so used by GWB to be subject to the terms and conditions between GWB and the relevant supplier.

Subject to the above, the Security Deposit will be held and applied by GWB towards the total amount payable by the Purchaser under this Contract at the time final payment is received from the Purchaser.

1.6. INTEREST

If, for any reason, the Purchaser fails to pay for the Product in accordance with the Terms of Payment above, GWB shall be entitled to charge and the Purchaser must pay interest on all sums overdue at the rate of 2% per annum accruing daily from the date that the payment becomes overdue until the date that the payment is made (inclusive).

1.7. PRICE VARIATION

Quoted prices are valid for 30 days from the quotation date but are subject to alteration for:

Customs Duty

The quoted delivered price excludes Customs Duty. It is assumed that the Product will enter Australia as a metal working machine tool. If the assumption is incorrect or if Customs Duty becomes payable on the Product, then the quoted price will increase accordingly.

Other Government charges

Any charge or impost (or variation thereto) resulting from governmental legislation regulation or action after the date of the quotation.

Manufacturer price change

If the Product manufacturer has a right to change its price to GWB and does so, GWB reserves the right to pass on that price change to the Purchaser.

Exchange Rates and Other Currency Variations

The prices quoted for this Product and accessories are calculated on the current Exchange Rate and are subject to adjustment to the Purchaser's account based on the actual Exchange Rate applicable on the date that GWB make payment for the Product. The calculated exchange rate is set out in the quotation.

1.8. GST

GST HAS NOT BEEN INCLUDED IN THE QUOTATION AND IS PAYABLE BY THE PURCHASER IN ADDITION TO THE QUOTED PRICE.

The Security Deposit is an assurance held as security for the performance of the Purchaser's obligation to pay under this Contract. A Tax Invoice will not be issued for the Security Deposit except where the Purchaser defaults under this Contract and the Security Deposit is forfeited for the benefit of GWB (as set out above).

Upon receipt of further amounts payable under this Contract, GWB will issue a Tax Invoice for the full amount payable under this Contract inclusive of GST.

1.9. COMPETITION AND CONSUMER ACT 2010 (Cth)

The Products may come with guarantees that cannot be excluded under the Australian Consumer Law (*Schedule 2 of the Competition and Consumer Act 2010 (Cth)*). Nothing in this Contract excludes, restricts or modifies any rights or remedies of the Purchaser which are implied or imposed by the Australian Consumer Law or similar legislation which cannot be lawfully excluded, restricted or modified. All representations, guarantees, conditions or warranties which, but for this provision, would be implied into the contract between the Purchaser and GWB under the Australian Consumer Law or similar legislation is hereby excluded to the maximum extent allowed by law.

1.10. MANUFACTURER'S GUARANTEE

The Products may be sold with a Manufacturer's guarantee or warranty. The Manufacturer's guarantee or warranty is separate and in addition to any rights the Purchaser may have under the Australian Consumer Law and is provided by the Manufacturer of the Product not GWB. GWB is Not Liable for any claims which might arise under a Manufacturer's guarantee or warranty and/or any failure by the Manufacturer to honour any such guarantee or warranty. The Purchaser should note that any Manufacturer's guarantee or warranty will be subject to terms and conditions and the Purchaser should read the Manufacturer's guarantee or warranty carefully to understand when that warranty is applicable.

1.11. WARRANTY REPAIRS

Where a Product comes with a Manufacturer's warranty or guarantee, then provided GWB remains the agent/distributor for that Product, the Manufacturer has appointed GWB to carry out warranty work for that Product under the Manufacturer's warranty or guarantee and the Purchaser has paid GWB for the Product in full, then GWB may carry out warranty repairs on the Manufacturer's behalf in accordance with the Manufacturer's warranty or guarantee. GWB will not carry out warranty repairs in accordance with a Manufacturer's warranty or guarantee prior to receiving 100% of the purchase price from the Purchaser in accordance with these General Conditions of Sale.

1.12. OUT-OF-WARRANTY REPAIRS

Where the Manufacturer's warranty or guarantee for a Product has expired, GWB may agree to provide a warranty in relation to its repairs. If GWB does so, GWB will provide the Purchaser with the details of that warranty when the repairs have been carried out

and any such warranty shall be in addition to any rights and remedies of the Purchaser under the Australian Consumer Law that cannot be excluded.

1.13. TITLE AND RISK

The Products supplied by GWB shall be at the Purchaser's risk immediately when unloading commences on delivery to the Purchaser or into the custody of anyone acting on the Purchaser's behalf whichever is the sooner. GWB is Not Liable for any loss or damage to the Products after this time. Notwithstanding the passing of risk in the Products, ownership and title to the Products shall remain with GWB until all monies owing by the Purchaser to GWB have been paid in full (whether such monies are in respect of the monies payable under a specific contract or on any other account whatsoever). Until title and ownership passes to the Purchaser, the Purchaser shall, at the discretion of GWB, store the Products so as to indicate that they are GWB's Products and the Purchaser shall hold the Products as bailee thereof. The Purchaser consents to GWB registering its interest in the Product on the Personal Property Securities Register established and maintained under the *Personal Property Securities Act 2009* (Cth).

1.14. TERMINATION

GWB may terminate this Contract if:

- a) The Purchaser becomes insolvent, or has execution levied against it or any property owned by it, or is placed in liquidation (voluntary or otherwise) or has a receiver, administrator or other controller appointed to it;
- b) The Manufacturer becomes insolvent before it has manufactured and supplied the Product to GWB; or
- c) The Purchaser defaults under this Contract.

If GWB terminates this Contract in circumstances where GWB has not been paid in full for any Product it has supplied to the Purchaser (except where non-payment was as a result of Partial Delivery and failure to pay in full is in accordance with these General Conditions of Sale), then the Purchaser shall forfeit the Security Deposit and grant to GWB a licence to enter its premises to retake possession of the Product and GWB may dispose of the Product elsewhere as it sees fit (including by selling the Product to another purchaser).

1.15. VERBAL UNDERSTANDINGS

Verbal understandings in respect of price, specifications, delivery, payment or any other terms are excluded from this Contract and cannot be recognised unless confirmed by GWB in writing.

1.16. OPERATING AND PERFORMANCE DATA

GWB will supply the Purchaser with manuals, instructional or informational videos and brochures and warranties provided by the manufacturer (**Manufacturers Information**) relating to the Product. GWB passes on to the Purchaser the Manufacturers Information which may make claims, representations, statements or promises about the Product. GWB has no reason to disbelieve the Manufacturers Information (which GWB supplies in good faith). To the maximum extent permitted by law, GWB is not responsible for the claims, representations, statements, promises and information in connection with the Product contained in the Manufacturers Information and is Not Liable to the Purchaser if any Manufacturers Information is incorrect, misleading or in error in any way. To the maximum extent permitted by law, GWB does not itself make any promise, warranty or representation as to the Product or as to the Product's operation, performance, suitability for any purpose or otherwise.

1.17. MATTERS AFFECTING PERFORMANCE

The Purchaser acknowledges and agrees that certain matters outside the control of GWB may affect the performance of the Product, including -

- a) The interaction or interfacing of that Product with the Purchaser's existing equipment, methods of work, and operating systems.
- b) Any modifications or changes the Purchaser makes to the Product or to its method of operation.
- c) Anything the Purchaser does to override any safe guards or methods of operation programmed into the Product or as set out in any Manufacturers Information.
- d) Any error made by anyone operating and/or programming the Product;
- e) Any failure to maintain the Product in accordance with any applicable Product manual or Manufacturers Information.
- f) Interruptions to or inconsistency of the power supply.
- g) Any variations in or to the specification, shape, makeup, thickness or quality of any metal or other material which is being used as feedstock for the Product.
- h) Any damage to the Product.

The Purchaser acknowledges and agrees that GWB is Not Liable for any matter (such as the above) affecting performance of the Product.

1.18. LIABILITY

Products supplied by GWB to the Purchaser are manufactured by a company with whom GWB has distribution, marketing or agency rights in Australia. GWB does not manufacture the Products and, to the maximum extent permitted by law, makes no promise, statement, representation and/or warranty as to the Product's specifications and/or performance or as to the Product's suitability for any purpose (including for any purpose the Purchaser may have in mind or make known to GWB). The Purchaser must make its own enquiries and its own determination as to the Product's suitability for its purposes and the method of operation of its business.

1.19. INDEMNITY

The Purchaser indemnifies GWB against any claim which may be made by any person arising out of or in connection with the use of or operation of the Product including, without limitation, any claim made by any such person for loss or damage to the property or for death or personal injury however arising and whether actual or contingent.

1.20. CREDIT REPORTING

GWB may disclose information about the Purchaser to a credit reporting agency:

- a) To obtain a consumer credit report about the Purchaser.
- b) To allow the credit reporting agency to create or maintain a credit information file containing information about the Purchaser.
- c) To notify the credit reporting agency in relation to any moneys owing by the Purchaser to GWB and any default in payment.
- d) For any other purpose permitted under credit laws.

1.21. PRIVACY ACT 1988 (Cth)

The Purchaser acknowledges, agrees and authorises GWB to handle, use and disclose its personal information:

- a) In connection with this Contract including the recovery of any monies owing under this Contract.
- b) To pass on that personal information to the Manufacturer of the Product for the purposes of quoting on or manufacturing or delivering the Product or any purposes associated with the supply of the Product to the Purchaser.
- c) For purposes in connection with a Manufacturer's guarantee or warranty given in relation to a Product purchased by the Purchaser.

The Purchaser acknowledges, agrees and authorises the provision of the aforesaid personal information even though the Manufacturer may be located overseas.

1.22. DEFINITIONS

'**Contract**' has the meaning given in the section titled APPLICABILITY OF GENERAL CONDITIONS OF SALE above.

'**GWB**' means GWB Machine Tools Pty Ltd ABN 43 050 404 174.

'**Manufacturer**' means the manufacturer of the Product.

'**Not Liable**' means not liable in contract tort or otherwise under contract, tort (including negligence), or otherwise and whether in common law, equity or otherwise for any loss or damage (including without limitation consequential loss) or for damage for personal injury or death or otherwise, regardless of whether such loss or damage was foreseeable.

'**Partial Delivery**' means partial delivery as described in the section titled PARTIAL DELIVERY above.

'**Product**' means the product/s specified in the quotation to which these General Conditions of Sales are attached.

'**Purchaser**' means the purchaser identified in the quotation to which these General Conditions of Sales are attached.

'**Security Deposit**' has the meaning given in the section titled TERMS OF PAYMENT above.