

STANDARD TERMS & CONDITIONS

Siltech Pty Ltd, ACN 091 337 521

Abbreviated Form – supersedes any previous version.

Copy of full Standard Terms & Conditions available on request.

Quotations and Orders

Receipt of the Buyer's order shall not bind Siltech Pty Ltd has confirmed acceptance of the order and approved terms of Siltech credit policy. A quote is firm for a period of thirty (30) days (unless otherwise stated); after this period, Siltech reserves the right to revise the quotation. Prices given are applicable to that quotation only and will not necessarily apply in any other circumstance.

Prices are subject to change as necessary.

Terms of Payment

- a) Property and ownership in the goods will not pass to the Buyer but will remain with Siltech until payment in full of the purchase price of the goods by the Buyer has been received.
- b) The Buyer's debt to Siltech shall be reduced to the extent of the proceeds actually received by Siltech and, to the extent (if any) that any proceeds received by Siltech exceed the Buyer's debt, Siltech shall be indebted to the Buyer in the amount of the surplus, but nothing in this clause shall constitute Siltech a trustee of the Buyer with respect to any proceeds, or constitute Siltech a mortgagee.
- c) The Buyer shall as bailee of the goods:
 - (i) to the extent required by Siltech keep the goods separate from other goods in the possession of the Buyer;
 - (ii) account to Siltech in specie in respect of any proceeds received by the Buyer; and
 - (iii) concur in directing any sub-purchaser to pay proceeds to Siltech.
- d) Should the Buyer's cheque not be cleared, Siltech has the right to retake possession of the goods. To this extent, after giving forty eight (48) hours notice to the Buyer, Siltech shall be entitled to enter upon the Buyer's premises between 9:00am and 5:00pm to remove the goods.
- e) Invoices for the supply of goods shall be payable in full by the Buyer seven (7) days from the end of the month of purchase (subject to credit approval). Invoices for parts, site services and other similar services shall be payable in full by the Buyer seven (7) days from the date of the invoice (subject to credit approval).
- f) If payment is not received by the due date interest may be charged. If at any time moneys are overdue and owing upon any invoice then outstanding, the whole of the amount of all invoices then outstanding becomes immediately due and payable.
- g) The Buyer shall be liable for all costs of whatsoever nature of and associated with the exercise of Siltech' rights under these terms, including but not limited to fees of any mercantile agent or Solicitor engaged by Siltech to recover monies owed by the Buyer on a full indemnity basis from the Buyer, which shall be payable on written demand.
- h) Should the Buyer sell the goods to any sub-purchaser, the Buyer must obtain a specific acknowledgement from the sub-purchaser that property and ownership in the goods will not pass to the sub-purchaser but will remain with Siltech until payment in full of the purchase price of the goods by the sub-purchaser to the Buyer.
- i) Risk in the goods passes to the Buyer at the time of delivery and the Buyer shall keep the goods insured.

Price Increases

Price Escalation. Prices payable are subject to CPI increase by Siltech on 1 January each year. In the event of any increase in labour or material cost to Siltech, Siltech may at any other time increase such prices by written notice to the Buyer.

Default of the Buyer

If the Buyer does not comply with the terms of this application, the granting of the credit facility to the Buyer is at the absolute discretion of Siltech to refuse the supply of further products or services to the Buyer. Siltech may at any time terminate the Buyer's right to purchase products and have services provided on credit, without the necessity of giving prior notice.

A certificate, signed by the Director, Accountant, Credit Controller or other authorised person of Siltech stating the sum due and payable by the Buyer under this agreement at the date mentioned in that certificate, will be prima facie evidence that the sum so stated is the sum due and payable by the Buyer to Siltech under this agreement at the date. The cost of collection of any moneys due and payable, including but not exclusively the fees of any mercantile agent or Solicitor engaged by Siltech, will be recoverable on a full indemnity basis from the Buyer.

Cancellation Fees

If at any time the Buyer purports to terminate and/or cancel the contract entered into, then and without prejudice to any other rights or remedies Siltech may have hereunder or at law, Siltech will be entitled to recover from the Buyer such proportion of the total contract price (including GST), equivalent to the proportion of labour, skill and materials used by Siltech in its performance of the contract at the date of such termination or repudiation.

Goods and Service Tax

- a) Within the meaning of a new tax system *Goods and Services Tax Act 1999* and associated legislation as amended from time to time

Warranty

- a) Save and except as required by law, no warranty is given where Siltech is not the manufacturer of products other than the warranty offered by the manufacturer of the goods supplied.

Laws to Apply

The laws of the State or Territory of Australia where Siltech accepts an order shall apply to the interpretation of these conditions and any matters arising there from.

IF YOU DO NOT UNDERSTAND THIS DOCUMENT, SEEK INDEPENDENT ADVICE