

RICHMOND TRADING TERMS AND CONDITIONS

1. These terms and conditions govern all contracts for the sale and supply of goods by Richmond Engineering Co. Vic Pty Ltd ("we" or "us") and prevail (to the extent of any inconsistency) over any conditions applicable to a specific order, unless expressly agreed to by us in writing.

2. In this agreement "goods" shall mean all goods supplied by us as described on any quotation, invoice or any other documentation created by us.

3. By purchasing goods from us, you will be deemed to have accepted these terms and conditions.

4. All previous negotiations, representations, arrangements and statements (if any), between you and us, whether express or implied, are excluded and cancelled.

QUOTES

5. Every quotation is an estimate only and is subject to us withdrawing, correcting or altering the quote at any time prior to our acceptance of your order, to meet any cost difference between the date of the quotation and the date of completion of the order.

6. Quoted prices are valid for 30 days and subject to your order being for the whole quantity stated in the quotation.

PRICE

7. All prices are as published by us from time to time and are plus GST unless otherwise indicated. We reserve the right to apply prices ruling at the time of delivery.

8. Unless otherwise stated, prices for delivered goods are freight on board from our premises. Special transport charges or variations in tariffs, rates of exchange, special taxes, transport charges, insurance premiums, harbour dues or similar costs and all other costs which affect the goods must be paid for by you.

9. Trade order discounts may be subject to a minimum dollar value.

PAYMENT TERMS

10. **Customer without a credit account:** The purchase price for goods must be paid to us at the time of sale or if the goods are to be delivered, before dispatch from our premises.

11. **Customer with a credit account:** The purchase price must be paid within 30 days from the date of the invoice or statement issued by us for the goods. Where the purchase price of the goods ordered by you, plus the purchase price of any goods previously ordered by you for which payment is outstanding exceeds your approved credit limit, payment must be made immediately to ensure you remain within the approved credit limit.

12. We reserve the right to charge you interest compounding daily on any invoice rendered by us which is due and remains unpaid, at the rate of 2% per annum above our bank's unsecured overdraft rate as would be charged to us.

13. Payment must be made against each part or portion of any order as delivered and we reserve the right to invoice for part delivery of any order.

DELIVERY

14. Any times given for delivery of goods are approximate and for guidance only. Although we make every effort to keep to delivery times, we specifically exclude all liability for loss or damage occasioned by delays in delivery.

15. We are not responsible for any loss or damage to the goods in transit caused by any event of any kind.

Head Office & Showroom

590 Clayton Rd,
Clayton South, VIC 3169
T (61) 3 9551 2233
F (61) 3 9551 2634

NSW - Wetherill Park

485 Victoria St,
Wetherill Park, NSW 2164
T (61) 2 9757 4570
F (61) 2 9757 2585

NSW - Caringbah

189 Taren Point Rd,
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F (61) 2 8458 5108

QLD Showroom

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SA Showroom

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F (61) 7 8241 5664

WA Showroom

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F (61) 8 9356 6648

NT Showroom

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Winnellie, NT 0820
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NZ Showroom

665 Great South Rd,
Auckland 1061, New Zealand
T (64) 9 580 3038
F (61) 9 580 3039

RETENTION OF TITLE AND RISK

16. Title and ownership of goods delivered will only transfer to you when you have paid in full all amounts owing by you to us.

17. Until such time as property in the goods passes to you, you shall hold the goods as bailee for us, and shall when requested by us hold any proceeds from the sale or disposal of property to which the goods are attached up to the amount owed to us in a separate account for which separate records are kept.

18. If the goods are attached or fixed by you to any property of yours, by way of any manufacturing or assembly process, title of the goods shall remain with us until you have made payment for all goods and where goods are attached or fixed to property so as to be part of or constituent of any new goods title to those goods shall be deemed to be assigned to us as security for the full satisfaction by you for the full amount owing by you to us.

19. In the event of non-payment or if payment of your account is overdue we shall be entitled without prejudice to any right we have at law or in equity to enter the place where the goods are stored for the purpose of recovering and taking possession of the goods supplied including removal of the goods from any property to which they have been attached or fixed.

20. Risk in the goods passes to you immediately upon the first to occur of:

- (a) delivery to you;
- (b) the goods being in your custody; or
- (c) the goods being within your direction or control including while in transit to you if you have arranged the transportation.

PERSONAL PROPERTY AND SECURITIES ACT ("PPSA")

21. In consideration of us supplying the goods to you, at your request, you, by signing these terms and conditions of sale and supply:

20.1. Grant to us a purchase money security interest ("PMSI") as defined by the PPSA in the goods; and

20.2. Agree that any of the goods or proceeds of the sale of property of yours to which the goods are attached or fixed coming into existence after the date of these terms and conditions of trade will come into existence subject to the PMSI granted herein and the terms of these terms and conditions of sale and supply without the need for any further action or agreement by any party; and

20.3. Acknowledge that you have received valuable consideration from us and agree that it is sufficient; and

20.4. Agree that the PMSI has attached to all goods supplied now and in the future to you and that the attachment of the PMSI has in no way been deferred or postponed.

22. We reserve the right to register a financing statement in respect of any goods supplied by us to you pursuant to these terms and conditions of sale and supply and in respect of which credit has been extended by us to you. The costs of registering a financing statement or a financing change statement shall be paid by you and may, where applicable, be debited against your account, with us.

23. You waive your right to receive a copy of the verification statement confirming registration of a financing statement, or a financing change statement relating to the security interest under these terms and conditions of sale and supply.

24. You shall promptly, on request by us, execute all documents and do anything else reasonably required by us to ensure that the PMSI created by these terms and conditions of sale and supply constitutes a perfected security interest over all goods supplied.

25. You shall not agree to allow any person to register a financing statement over any of the goods supplied by us without the prior written consent by us and will immediately notify us if you become aware of any person taking steps to register a financing statement in relation to such goods.

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26. You shall not allow the goods to become accessions or commingled with other goods unless we have first perfected any security interest that we have in relation to the goods.

27. If we perfect any security interest that we have in relation to the goods, you shall not do anything that results in us having less than the security or priority granted by the PPSA that we have assumed at the time of that perfection.

28. You irrevocably grant to us the right to enter upon your property or premises, without notice, and without being in any way liable to you or to any third party, if we have cause to exercise any of our rights under the PPSA, and you shall indemnify us from any claims made by any third party as a result of such exercise.

29. We and you agree that nothing in sections 95, 96, 121(4), 130, 132(3)(d), 132(4), 142 and 143 of the PPSA will apply to these terms and conditions of sale and supply, or the security interest under these terms and conditions of sale and supply. You unconditionally ratify any actions taken by us under this clause.

TECHNICAL ADVICE

30. Goods must be used in accordance with any manufacturer's instructions and any product information or guides published by us.

31. You accept any technical advice or assistance we provide you at your own risk, and release and discharge us from any and all claims related to that advice or assistance.

32. We assume no liability (whether for negligence or otherwise) for any technical advice or assistance given in respect of the goods or their use.

CANCELLATION

33. If you cancel an order which has been accepted by us, you must pay a reasonable charge for the work completed and materials used.

34. Despite the cancellation of an order for any reason, you must pay in full for any goods which are: part of that order which were especially procured for you; custom ordered, imported, manufactured or made to order by us; or of a particular nature not normally stocked by us.

RETURNS AND CLAIMS

35. Upon delivery of the goods, you must inspect the goods. Any claim for faulty or defective goods must be received with 7 days from the date of delivery of the goods.

36. If you fail to notify us that the goods are not in accordance with these terms and conditions, then to the extent permitted by law the goods will be deemed to have been accepted by you and you must pay for the goods in accordance with these terms and conditions.

37. In no circumstances will we be liable for indirect or inconsequential loss which you may sustain or incur as a result of your purchase or use of the goods.

38. Returned goods must be returned with a Richmond Return for Credit Authorisation Number on Richmond letterhead, provided to by a Richmond sales member.

WARRANTY

39. We provide you with a 12 month warranty in relation to all goods purchased from us on the terms stated herein below.

40. Where we agree that you are entitled to claim under this warranty, our liability is limited to (at our discretion), replacing the goods, repairing or arranging for a third party to repair the goods, or refunding the price you paid for the goods.

41. Any warranty shall become void in a situation where:

(a) the goods have not been properly maintained;

(b) you have outstanding invoices for monies payable to us;

(c) installation of the goods has not been carried out by persons recognised by us as being trained and accredited to install the goods;

(d) the goods continue to be used after any fault or defect would reasonably have become known to you;

(e) the defect or fault occurred from reasonable wear and tear, any accident or act of God;

(f) the defect or fault occurred as a result of circumstances beyond the control of either you or us;

(g) maintenance or alteration is made to the goods without our knowledge and written consent.

42. We accept no responsibility for loss or damage to you, financial or otherwise, arising from a delay in the time taken for us to replace or repair any goods covered by this warranty.

LEGAL INTERPRETATION

43. We will not be responsible or liable to you for nor will these terms and conditions be terminated as a result of any failure to perform our obligations under this agreement to the extent and for the period that such failure results from circumstances beyond our reasonable control.

44. We may alter these terms and conditions at any time. A copy of the current terms and conditions is available on our website (www.richmondau.com) or upon request.

45. If any provision of these terms and conditions is invalid, these terms and conditions shall be read as if that provision has been severed.

46. These terms are governed by the laws in force in the State of Victoria, Australia.

VIENNA SALES CONVENTION

47. The United Nations Convention on Contracts for the International Sale of Goods (Vienna 1980) known as the "Vienna Sales Convention" does not apply to goods supplied under these terms and conditions, nor do any terms or conditions express or implied by the Vienna Sales Convention form part of this agreement.

48. Current as at July 2015.

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