

Procureasy Pty Ltd
ABN 25 607 904 905
(‘Procureasy’)
Trading Terms and Conditions
For Sale of Goods

These Trading Terms & Conditions (“Terms”) apply (unless otherwise previously agreed in writing) to the supply of Goods by the Company to the Customer from time to time. Any supply of Goods by the Company to the Customer made after the date of acceptance of these Terms is a supply pursuant to the supply agreement constituted by these Terms and the relevant order accepted by the Company and any such supply does not give rise to a new or separate agreement.

1. Interpretation

In these terms unless the contrary intention appears:

“**Additional Charges**” includes all delivery, handling and storage charges, goods and services tax, stamp duty, interest, legal and other costs of recovery of unpaid money and all other government imposts and all money, other than the Purchase Price, payable by the Customer to Procureasy arising out of the sale of the Goods.

“**Customer**” means the person to or for whom the Goods are to be supplied by Procureasy.

“**Goods**” means the goods sold to the Customer by Procureasy.

“**Procureasy**” means Procureasy Pty Ltd, ABN 25 607 904 905.

“**PPSA**” means the *Personal Property Securities Act 2009 (Cth)*.

“**Purchase Price**” means the list price for the goods as charged by Procureasy at the date of delivery or such other price as may be agreed by Procureasy and the Customer prior to delivery of the Goods.

2. Order for Goods

2.1. An order given to Procureasy is binding on Procureasy and the Customer, if:

2.1.1 a written acceptance is signed for or on behalf of Procureasy; or

2.1.2 the Goods are supplied by Procureasy in accordance with the order.

2.2. An acceptance of the order by Procureasy is then to be an acceptance of these Terms by Procureasy and the Customer and these Terms will override any conditions contained in the Customer’s order. Procureasy reserves the right to accept a part only of any order by notifying the Customer in writing or by delivering the

Goods to the Customer. No order is binding on Procureasy until accepted by it.

2.3. An order which has been accepted in whole or in part by Procureasy cannot be cancelled by the Customer without obtaining the prior written approval of Procureasy, which it may refuse in its absolute discretion.

3. Warranties

3.1. Procureasy liability is limited, to the extent permissible by law and at Procureasy’s option to;

3.1.1 in relation to the Goods:

i the replacement of the products or the supply of equivalent products

ii the repair of the products

iii the payment of the cost of replacing the products or of acquiring equivalent products; or

iv The payment of the cost of having the products repaired

3.1.2 Where the Goods are services:

i the supply of service again; or

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

3.2. Any claims to be made against Procureasy for short delivery of Goods must be lodged with Procureasy in writing within 7 days of the delivery date.

3.3. To the extent permitted at law, all other warranties whether implied or otherwise, not set out in these Terms are excluded and Procureasy is not liable in contract, tort (including, without limitation, negligence or breach of statutory duty) or otherwise to compensate Customer for:

3.3.1 any increased costs or expenses;

- 3.3.2 any loss of profit, revenue, business, contracts or anticipated savings;
- 3.3.3 any loss or expense resulting from a claim by a third party; or
- 3.3.4 any special, indirect or consequential loss or damage of any nature whatsoever caused by Procureasy's failure to complete or delay in completing the order to deliver the Goods.

4. Delivery

- 4.1. The times quoted for delivery are estimates only and Procureasy accepts no liability for failure or delay in delivery of Goods. The Customer is not relieved of any obligation to accept or pay for Goods by reason of any delay in delivery. Goods may be delivered by instalments at the discretion of Procureasy.
- 4.2. Risk in accepting the Goods passes on delivery to the Customer.
- 4.3. All Additional Charges are payable by the Customer in addition to the Purchase Price of the Goods.

Return of Goods will not be accepted by Procureasy except by prior agreement in writing with Procureasy. If return is agreed, any Goods returned will be subject to a restocking charge of 10% of the Purchase Price of those Goods.

Price and Payment

The Customer must pay the Purchase Price and any Additional Charges to Procureasy.

If the Customer is in default, Procureasy may at its option withhold further deliveries or cancel a contract without prejudice to any of its existing rights.

All amounts payable by the Customer under these Terms must be paid without set-off or counter claim of any kind.

Retention of Title

Ownership, title and property in the Goods and in the proceeds of sale of those Goods remains with Procureasy until payment in full for the Goods and all sums due and owing by the Customer to Procureasy on any account has been made. Until the date of payment:

the Customer has the right to sell the Goods in the ordinary course of business;

until the Goods have been sold by the Customer in the ordinary course of the Customer's business, the Customer holds the Goods as bailee for Procureasy;

the Goods are always at the risk of the Customer.

The Customer is deemed to be in default immediately upon the happening of any of the following events:

if any payment to Procureasy is not made promptly before the due date for payment;

if the Customer ceases to carry on business or stops or suspends payment or states its intention of so doing or is unable to pay its debts as they fall due or if any cheque or bill of exchange drawn by the Customer payable to Procureasy is dishonoured;

In the event of a default by the Customer, then without prejudice to any other rights which Procureasy may have at law or under this agreement:

Procureasy or its agents may without notice to the Customer enter the Customer's premises or any premises under the control of the Customer for the purposes of recovering the Goods.

Procureasy may recover and resell the Goods;

if the Goods cannot be distinguished from similar Goods which the Customer has or claims to have paid for in full, Procureasy may in its absolute discretion seize all goods matching the description of the Goods and hold same for a reasonable period so that the respective claims of Procureasy and the Customer may be ascertained. Procureasy must promptly return to the Customer any goods the property of the Customer and Procureasy is in no way liable or responsible for any loss or damage to the Goods or for any loss, damage or destruction to the Customer's business howsoever arising from the seizure of the Goods.

4.3.1 In the event that the Customer uses the Goods in some manufacturing or construction process of its own or some third party, then the Customer must hold such part of the proceeds of sale of such manufacturing or construction process as relates to the Goods in trust for Procureasy. Such part will be an amount equal in dollar terms to the amount owing by the Customer to the Procureasy at the time of the receipt of such proceeds. The Customer will pay Procureasy such funds held in trust upon the demand of Procureasy.

4.4. Separately, Customer hereby charges all its right, title and interest to and in the proceeds of sale of the Collateral as original collateral, or any of it, in favour of the Procureasy.

5. PPSA

- 5.1. Defined terms in this clause have the same meaning as given to them in the PPSA.
- 5.2. Company and the Customer acknowledge that these Terms constitute a Security Agreement and entitle the Procureasy to claim:
- 5.2.1 a Purchase Money Security Interest ("PMSI") in favour of Procureasy over the Collateral supplied or to be supplied to the Customer as Grantor pursuant to these Terms; and
- 5.2.2 a security interest over the proceeds of sale of the Collateral referred to in 5.2.1 as original collateral.
- 5.3. The goods supplied or to be supplied under these Terms fall within the PPSA classification of "Other Goods" acquired by the Customer pursuant to these Terms.
- 5.4. The Proceeds of sale of the Collateral referred to in clause 8.2(a) falls within the PPSA classification of "Account".
- 5.5. Procureasy and the Customer acknowledge that Procureasy, as Secured Party, is entitled to register its Security Interest in the Collateral supplied or to be supplied to Customer pursuant to these Terms and in the relevant Proceeds.
- 5.6. To the extent permissible at law, the Customer:
- 5.6.1 waives its right to receive notification of or a copy of any Verification Statement confirming registration of a Financing Statement or a Financing Change Statement relating to a Security Interest granted by the Customer to Company.
- 5.6.2 agrees to indemnify Procureasy on demand for all costs and expenses, including legal costs and expenses on a solicitor / client basis, associated with the;
- 5.6.2.1 registration or amendment or discharge of any Financing Statement registered by or on behalf of Company; and
- 5.6.2.2 enforcement or attempted enforcement of any Security Interest granted to Procureasy by the Customer;
- 5.6.3 agrees that nothing in sections 130 and 143 of the PPSA will apply to these Terms or the Security under these Terms;
- 5.6.4 agrees to waive its right to do any of the following under the PPSA:
- 5.6.4.1 receive notice of removal of an Accession under section 95;
- 5.6.4.2 receive notice of an intention to seize Collateral under section 123;
- 5.6.4.3 object to the purchase of the Collateral by the Secured Party under section 129;
- 5.6.4.4 receive notice of disposal of Collateral under section 130;
- 5.6.4.5 receive a Statement of Account if there is no disposal under section 132(4);
- 5.6.4.6 receive a Statement of Account under section 132(3)(d) following a disposal showing the amounts paid to other Secured Parties and whether Security Interests held by other Secured Parties have been discharged.
- 5.6.4.7 receive notice of retention of Collateral under section 135;
- 5.6.4.8 redeem the Collateral under section 142; and
- 5.6.4.9 reinstate the Security Agreement under section 143.
- 5.6.5 All payments received from the Customer must be applied in accordance with section 14(6)(c) of the PPSA.

6. On-Sale

The Customer agrees that upon the on-sale of any Goods to third parties, it will:

- 6.1.1 inform any third party involved of these Terms;
- 6.1.2 inform any third party of the Company's product warranties if any; and
- 6.1.3 not make any misrepresentations to third parties about the Goods.

7. Indemnity

To the full extent permitted by law, Customer will indemnify Procureasy and keep Procureasy indemnified from and against any liability and any loss or damage Procureasy may sustain, as a result of any breach, act or omission, arising directly or indirectly from or in connection with any breach of any of these Terms by Customer or its representatives.

8. General

- 8.1. These Terms are to be construed in accordance with the laws from time to time in the State of New South Wales and the Commonwealth of Australia. The parties submit to the non-exclusive jurisdiction of the Courts of New South Wales, Australia and any courts which may hear appeals from those courts in respect to any proceedings in connection with these Terms.
- 8.2. These Terms contain all of the terms and conditions of the contract between the parties and may only be varied by agreement in writing between the parties.
- 8.3. Any conditions found to be void, unenforceable or illegal may, to that extent be severed from the Agreement.
- 8.4. No waiver of any of these Terms or failure to exercise a right or remedy by Procureasy will be considered to imply or constitute a further waiver by Procureasy of the same or any other term, condition, right or remedy.