

ACN 100 644 693 / ABN 88 076 192 762

"AUSCORP"

## Account Opening Form

(BINDURATNA PTY LTD ATF THE MEHTA FAMILY TRUST T/A AUSCORP IT)

# Terms & Conditions

The Customer applies for a credit account with Auscorp. The Customer warrants to Auscorp the accuracy of the information provided in this form. The Customer agrees that AUSCORP's Trading Conditions, as attached to this form, will govern all transactions between Auscorp and the Customer and the terms and conditions referred to on any order forms that may be used by the Customer will not apply, unless agreed to in writing to the contrary by Auscorp.

recover any costs incurred by it from the Customer. AUSCORP will be entitled to recover the full costs charged to it by its lawyers and or debt collectors.

### 1. Orders

AUSCORP reserves the right to accept any order in whole or in part, or to decline any order. Where AUSCORP makes a part delivery in respect of any order, such delivery will constitute a separate contract in relation to the goods delivered.

### 2. Prices

2.1 All prices, whether quoted or given in AUSCORP's catalogues or price lists, are ex-AUSCORP's warehouse only and are subject to alteration without notice.

2.2 All prices quoted exclude sales tax, GST and other government taxes, unless otherwise stated, which, if applicable, will be to the Customer's account.

2.3 Goods and Services Tax (GST) will be shown separately in the invoice. The amount of GST payable in respect of the supply of the goods is payable by the Customer.

No allowance will be made for input tax, credit or similar credits available to AUSCORP. The Customer must indemnify AUSCORP in respect of GST paid and payable by AUSCORP in respect of the supply of goods to the Customer.

### 3. Quotations and Invoices

AUSCORP reserves the right to amend any accidental errors and omissions in quotations and invoices, to charge increases in import duty and other government charges and to charge increased costs caused by changes in currency exchange rates to the Customer's account. Subject to the above exclusions and unless otherwise stated, written quotations remain firm for seven (7) days.

### 4. Delivery

Whilst AUSCORP will use its best endeavours to meet the Customer's delivery time requirements, the Customer agrees that AUSCORP will have no liability to the Customer for any failure to meet particular delivery dates.

### 5. Payment

5.1 Payment for all goods supplied by AUSCORP will be made in full within 14 days of the date of invoice unless agreed to the contrary in writing by AUSCORP. In the event that part of an invoice is disputed in accordance with these conditions, then the balance of the invoice must be paid within 14 days of the date of invoice.

5.2 AUSCORP will not be obliged to deliver goods to the Customer until all overdue amounts owing to AUSCORP by the Customer are paid. In the event AUSCORP elects, as a result of the Customer having monies owing and overdue to AUSCORP, to retain goods referred to in a request or order from the Customer, then:

(a) AUSCORP will not be obliged to provide such goods until thirty (30) days after the date of payment of all overdue amounts to AUSCORP by the Customer; and

(b) AUSCORP will be entitled to cancel any or all orders or requests for goods yet to be fulfilled and recover from the Customer any losses, damages, costs, interest, fees, charges (including handling charges payable to AUSCORP and its supplier) incurred by AUSCORP as a result of the cancellation of such order or request. AUSCORP will have no liability to the Customer as a result of any such cancellation.

5.3 In the event the Customer breaches any of these Trading Conditions and AUSCORP takes action to enforce its rights, then AUSCORP will be entitled to

### 6. Interest on Outstanding Accounts

The customer agrees that:

(a) Unless AUSCORP agrees in writing to the postponement of payment of any monies owing to AUSCORP by the customer, interest shall be payable by the customer on the highest debt balance of each calendar month on monies owing by the customer to AUSCORP calculated daily from the date the monies become due until the actual date of payment at a rate of 14% per annum provided that, AUSCORP may, at any time serve on the customer a notice varying as from the future date specified therein the interest rate, and the interest rate shall be varied as therein provided from the state therein specified, being a date no less than seven (7) days after the date of service of such notice.

(b) Payment received by AUSCORP will be applied firstly in reduction of interest payable and accruing from month to month; and secondly in reduction of all other monies owing to AUSCORP until such a time as all monies owing to AUSCORP have been paid in full.

### 7. Risk and Ownership

7.1 The risk in the goods supplied passes to the Customer upon the goods leaving AUSCORP's premises regardless of whether delivery is to be organised or paid for by the Customer or AUSCORP or any other party.

7.2 Property in the goods supplied by AUSCORP to the Customer will not pass to the Customer until all amounts due and owing by the Customer to AUSCORP in relation to the goods have been fully paid. Until such time as property in the goods has passed to the Customer, the Customer is only at liberty to sell the goods in the ordinary course of its business as agent for AUSCORP. Any debts arising out of the sale of the goods by the Customer will be the property of AUSCORP until AUSCORP has received full payment for the goods and, on demand from AUSCORP, the Customer will assign to AUSCORP all rights to such debts.

7.3 The customer irrevocably gives AUSCORP, its agents and servants, leave and licence, without the necessity of giving any notice, to enter at any time on and into the premises occupied or controlled by the Customer, forcibly if necessary, to inspect, search for and remove any of the goods in which property has not passed to the Customer if any debt owing from the Customer to AUSCORP is not paid by the due date.

### 8. Claims for Goods and Services

No claim in respect of goods or services will be recognised by AUSCORP unless made in writing within seven (7) days of the invoice date for the goods or services provided. Where goods or services are provided on a progressive basis, claims in relation to the progressive invoice must be made within seven (7) days of the invoice date. All claims must refer to AUSCORP's invoice number and date and clearly state the reason for the claim. The Customer acknowledges and agrees that any claim not made within seven (7) days will be deemed to be waived.

**9. Returns**

No goods will be returned or accepted orders cancelled by the Customer, except with the consent of AUSCORP, such consent to be in AUSCORP' absolute discretion. In the event that AUSCORP does consent, it may do so on the basis that the Customer pays such proportion of the price of the goods as is specified by AUSCORP at the time. In the event that goods are to be returned in accordance with this clause, then the customer must:

- a) Obtain an "Return Authorisation (RA) Number" which will be issued to the Customer by AUSCORP;
- b) Return any goods in respect to which it wishes to claim a credit to AUSCORP in their original condition and original packaging together with a copy of the relevant invoice.
- c) Send the goods freight and insurance pre-paid; and
- d) Arrange payment of any restocking fee required by AUSCORP on or prior to the return of the goods."

**10. Warranty**

To the extent permissible by law, all representations, conditions and warranties, whether express or implied by statute or otherwise, other than those set out in this clause, are excluded. Where any warranty is unable to be excluded, then such

warranty is limited, to the extent permissible by law, to, in the option of AUSCORP any one or more of the following:

- (i) the replacement of the goods or the supply of equivalent goods;
- (ii) the repair of the goods;
- (iii) the payment of the cost of replacing the goods or of acquiring equivalent goods; or
- (iv) the payment of the cost of having the goods repaired.

**11. Force Majeure**

To the extent permissible by law, AUSCORP will be in no way liable for any loss or damage to the Customer suffered as a result of any breach of these conditions caused directly or indirectly by any matter not within the control of AUSCORP.

**12. Waiver**

AUSCORP's failure to enforce any of these terms and conditions will not constitute a waiver of any of AUSCORP's rights under these terms and conditions or a waiver of its rights in relation to a continuing breach.

**13. Governing Law**

These terms and conditions will be governed by and construed in accordance with the laws of New South Wales and the Commonwealth of Australia and the Customer submits to the jurisdiction of the Court of that State and country.