

1. Definitions

- 1.1. "WBIP" means Walter Breunig Intelligent Platforms Pty Ltd (ACN 602 222 382);
- 1.2. "Purchaser" means the purchaser of the Goods as specified on WBIP's quote, invoice or Purchaser's order;
- 1.3. "Goods" means all goods and services supplied by WBIP to the Purchaser at the Purchaser's request from time to time;
- 1.4. "PPSA" means the *Personal Property Securities Act 2009* (Cth), and its successor legislation;
- 1.5. "PPSR" means the Personal Property Securities Register held in accordance with the PPSA;

2. Contract

- 2.1. These Terms and Conditions together with any specifications attached to this document constitute the entire agreement between the Purchaser and WBIP to the exclusion of all other terms, conditions, representations or warranties howsoever expressed or implied including any Purchaser's condition of order.
- 2.2. These Terms and Conditions constitute a complete and exclusive statement of the agreement and understanding between WBIP and the Purchaser with respect to the subject matter thereof and override any conditions to the contrary which may be expressed in any purchase order, order forms or other documents and supersede all prior arrangements between WBIP and the Purchaser.
- 2.3. No purported amendment or variation shall be binding on WBIP unless it is expressly agreed in writing and signed by a director of WBIP.
- 2.4. The Purchaser is taken to have accepted and immediately be bound by these Terms and Conditions if the Purchaser places an order with WBIP or accepts delivery of Goods.
- 2.5. WBIP may amend these Terms and Conditions at any time and any such change shall take effect upon notice to the Purchaser of any such change.
- 2.6. Acceptance of a Commercial Credit Account with WBIP constitutes the Purchaser's acceptance of these Terms and Conditions.

3. Price and Payment

- 3.1. Any quote prepared by WBIP and submitted to the Purchaser are invitations to treat only and shall not in any way be binding on WBIP. A quote only becomes binding after WBIP confirms in writing separately that it is bound by the quote.
- 3.2. Any prices invoiced or quoted by WBIP shall, unless specified, be exclusive of GST which shall be payable by the Purchaser in addition to the invoiced or quoted price.
- 3.3. Subject to any provisions to the contrary contained on WBIP's quotations any price quoted for imported goods is based on the currency exchange rate and import duty applicable as at the date of WBIP's quotation. The Purchaser shall be liable for any variation to the quotation as a result of changes in those rates between that date and the date of importation of such goods.
- 3.4. The timing for payment of the Goods is of the essence, and in any event is:
 - 3.4.1. on delivery of the Goods; or
 - 3.4.2. on the date specified in the invoice for the Goods; or
 - 3.4.3. within fourteen (14) days of the Purchaser's receipt of the invoice.

4. Delivery

- 4.1. Unless the Purchaser takes delivery of the Goods at WBIP's premises the Goods will be delivered to the nominated address of the Purchaser.
- 4.2. Whilst every effort will be made to deliver the Goods at an agreed time, time is not of the essence with regard to delivery of the Goods. Any delivery time or date on a quote, order or invoice is indicative only and WBIP is not responsible for any loss or damage resulting from the failure to deliver Goods at an agreed date or time.
- 4.3. Delivery takes effect upon the collection of the Goods from WBIP's premises by the Purchaser or the Purchaser's agent, or in the case of delivery by WBIP upon delivery of the Goods to the address nominated by the Purchaser.
- 4.4. Subject to clause 8, the Purchaser shall be bound to accept delivery and pay for the goods unless the Purchaser notifies WBIP of any failure of the goods to comply with the agreed specifications in writing within 14 days of delivery. Any such notice must provide full particulars of non-compliance with the agreed specifications.

- 4.5. The Purchaser shall hold any such allegedly defective goods at the Purchaser's risk pending the instructions of WBIP as to the disposition of the goods which instructions will be provided within a reasonable time having regard to the nature of the goods, the alleged non-compliance with the agreed specifications, the source of manufacture of the goods and any other relevant circumstances.

5. Risk

All risk in the Goods passes to the Purchaser upon delivery to the Purchaser or the Purchaser's authorised representative (including responsibility for insurance).

6. Title

- 6.1. Title to the Goods shall pass to the Purchaser upon payment of all monies owing to WBIP by the Purchaser.
- 6.2. Until all monies owing by the Purchaser have been paid in full to WBIP the Purchaser shall:
- 6.2.1. store the goods separately so as to identify the same as the property of WBIP;
- 6.2.2. hold the goods as bailee on behalf of WBIP;
- 6.2.3. store and protect the goods in accordance with the best practices;
- 6.3. If the Purchaser supplies any of the Goods to any person before all monies payable by the Purchaser have been paid to WBIP (and have not been claimed or clawed back by any person representing the Purchaser) then the Purchaser acknowledges that it holds the proceeds of sale of any such Goods on trust for and as agent for WBIP immediately when they are receivable or are received.
- 6.4. In the event that any monies owing to WBIP by the Purchaser under any contract for the supply of Goods are outstanding, irrespective of whether the Goods have been sold by the Purchaser, then:
- 6.4.1. WBIP may impose interest on all unpaid amounts at the rate of 10% per annum until such amounts are paid; and
- 6.4.2. The Purchaser must return the Goods to WBIP upon request and irrevocably authorises WBIP to enter the Purchaser's or the Purchaser's agent's premises to take possession of the Goods without liability for trespass or negligence to recover possession of the Goods. The Purchaser shall be liable for any and all costs of any such repossession.

7. PPSA

- 7.1. The Purchaser acknowledges that these Terms and Conditions and the supply of Goods to the Purchaser constitute a security agreement for the purposes of the PPSA and creates a security interest in all of the present and after acquired Goods supplied by WBIP to the Purchaser and any proceeds of sale of those Goods.
- 7.2. The Purchaser acknowledges that any purchase by the Purchaser on Credit terms from WBIP or retention of title supply pursuant to these Terms and Conditions will constitute a purchase money security interest as defined by the PPSA, and any purchase money security interest granted thereof will continue to apply to any Goods coming into existence or proceeds of sale of goods coming into existence.
- 7.3. The Purchaser undertakes to:
- 7.3.1. promptly sign any documents and provide any information which WBIP may require to register its security interest on the PPSR;
- 7.3.2. indemnify, and upon demand reimburse, WBIP for all expenses incurred in registering WBIP's interest on the PPSR or amending or releasing any such interest;
- 7.3.3. not register any security interest in respect of the Goods on the PPSR without WBIP's consent;
- 7.3.4. immediately advise WBIP of any change in circumstance that would affect WBIP's security interest in the Goods;
- 7.3.5. ratify any actions taken by WBIP in accordance with this clause 7 to give full effect to WBIP's security interest.
- 7.4. The Purchaser and WBIP agree that sections 96, 115 and 125 of the PPSA do not apply to any security interest, including any purchase money security interest, created by these Terms and Conditions.
- 7.5. The Purchaser waives its right to receive any notice required to be given under the PPSA. The Purchaser waives its rights as grantor and/or debtor to the fullest extent allowed for under the PPSA.
- 7.6. The Purchaser waives its rights to receive a verification statement in accordance with any provisions of the PPSA.
- 7.7. Nothing in these Terms and Conditions are intended to have the effect of contracting out of any provisions of the PPSA.

8. Cancellations and returns

- 8.1. WBIP's written consent is required to cancel any order made by the Purchaser.
- 8.2. In the event that WBIP agrees to cancel an order it shall be on the condition that the Purchaser must pay WBIP an amount equal to the losses, costs and expenses incurred by WBIP in the design, manufacture, packaging or supply of the Goods subject to the order.
- 8.3. No standard line goods are returnable by the Purchaser without the prior written approval of WBIP which approval may be subject to conditions.
- 8.4. No custom made goods or any goods imported by WBIP to satisfy the Purchaser's order are returnable.
- 8.5. Any goods accepted by WBIP in its discretion, for return shall be subject to a re-stocking fee.

9. Liability

- 9.1. To the fullest extent permitted by law, WBIP is not liable for any claim, liability, action, suit, demand, damages, losses, cost or expense of any nature however arising including but not limited to:
 - 9.1.1. claims for faulty design;
 - 9.1.2. breach of these Terms and Conditions;
 - 9.1.3. negligent or misleading advice;
 - 9.1.4. any infringement of patent rights arising out of the use of such goods by the Purchaser or the Purchaser's instructions, express or implied;
 - 9.1.5. damages arising from loss or use of the Goods
 - 9.1.6. any direct, indirect, special or consequential damage
 - 9.1.7. damage to persons or property or for death or injury caused by any act or omission (including negligent acts or omissions) of WBIP or WBIP's agents or supplier;
- 9.2. Special terms must be negotiated with WBIP for the supply of any Goods for use in Aerospace Applications that control flight and/or navigation.
- 9.3. The Purchaser agrees to pay all of WBIP's costs and expenses on a full indemnity basis incurred by it in enforcing or attempting to enforce its rights under these Terms and Conditions including any action taken by WBIP to recover any outstanding monies.

10. Warranty

- 10.1. Representations and agreements not expressly contained herein shall not be binding upon WBIP as conditions, warranties or representations on the part of WBIP, whether express or implied, statutory or otherwise, whether collateral or antecedent or otherwise.
- 10.2. Compliance with statute shall be the sole responsibility of the Purchaser and no warranty is given and no responsibility is accepted by WBIP to ensure that goods comply with any statutory requirements relating to the marketing of goods.
- 10.3. Should WBIP be liable for a breach of condition of warranty implied by Schedule 2 *Competition and Consumer Act 2010* (Cth) the liability of WBIP for such breach shall be limited at the option of WBIP to: -
 - 10.3.1. the replacement of the goods or the supply of equivalent goods; or
 - 10.3.2. the cost of replacing the goods or acquiring equivalent goods; or
 - 10.3.3. the repair of the goods or the payment of the costs of having the goods repaired.
- 10.4. WBIP does not undertake to dismantle or re-assemble or bear the cost of dismantling or re-assembling any part or component.

11. Jurisdiction

These Terms and Conditions and any contract between WBIP and the Purchaser are governed by and interpreted in accordance with the laws of South Australia and the Purchaser irrevocably submits to the jurisdiction of the Courts of South Australia.