

1. **Contract** (a) If you and we sign an attached Credit Application or these terms have been received by you, they apply to all our supplies to you. Each Director is bound by these terms. (b) If you do not sign/have not signed a Credit Application or these terms but place orders with us after you receive these terms, you are accepting our offer to you to make supplies to you on these terms. (c) These terms replace all other arrangements between us and any terms that you may seek to impose.
2. **Payment** (a) You must pay us all monies owing to us within 30 days of the end of the month for which we give you an invoice or within any pre-arranged period beyond 30 days. If credit has not been offered or has been denied, you must pay us for our goods prior to their dispatch. (b) If a deposit is requested prior to an order being fulfilled, you must pay that deposit in the amount and at the time we ask. (c) You must pay us in immediately available funds without set-off, counterclaim or any withholding and free and clear of and without deduction for any taxes. (d) You must pay us interest on all amounts not paid when due at National Australia Bank's Benchmark Business Lending Indicator Rate from time to time plus 3% per annum from the due date up until the time of actual payment (whether before or after any judgement). We may capitalize interest monthly from the due date. (e) If any GST is payable in connection with a supply under these terms, the amount payable for the supply is increased by the same amount of GST that is payable on the supply. (f) We will apply any monies you pay us in the order we choose.
3. **Fees** You must pay us if we ask for any fees and charges, including but not limited to small order handling fees, freight administration fees, any return charges and credit administration fees.
4. **Recovery Action** If it becomes necessary for us to engage the services of a collection agency in order to recover monies owed to us by you, all costs of any action taken by that agency to recover those monies (including, but not limited to, commissions and judgements) will be added to the original debt and will be payable, together with compounding interest charges, by you in order to clear that debt.
5. **Goods** We sell goods to you on the basis of the description we apply to them and no other description applies. You rely on your own knowledge, experience and testing in selecting the goods.
6. **Orders** You authorise your employees and agents to place orders on your behalf. Each time you place an order, you warrant that you are solvent and there are no circumstances which suggest that you may not be able to pay for your order on time. We may accept your orders in full, partially or we may reject them. If we have any cause to doubt your ability to pay us within the stated terms, we reserve the right to seek payment prior to dispatch of your order.
7. **Price Increases** An increase in the price we charge and you pay for our goods and/or services will always be advised to you in writing. Price increases on our goods and/or services are implemented at our discretion from time to time and are not open to negotiation.
8. **Credit Amount** The Credit Amount is the amount of credit we extend to you on a monthly basis. We may review the Credit Amount periodically and we may vary it at any time by notice to you. In varying it, we will take into account your average purchases from us. You must not exceed the Credit Amount we set for you from time to time and, if you do, we may refuse to supply you with goods or services on credit or accept orders from you.
9. **Title** Until you pay us in full for the goods: (a) we retain full legal and equitable title in them; (b) you hold the goods for us as bailee or fiduciary and you must store them securely and separately from other items and mark them clearly as our goods; (c) you must not dispose of the goods or any interest in them or alter or use them in any manufacturing process; and (d) if you dispose of the goods, alter or use them in a manufacturing process, you must hold the proceeds of sale of the goods or the products they become, on trust for us and pay them to us when we ask.

10. **Risk** Risk in the goods passes to you when they leave our premises. We will not be held liable for any loss or damage to goods once they have been dispatched. This applies to all forms of transport from our premises.
11. **Delivery** We will deliver the goods you order to your Delivery Address or a place you specify at the time of ordering. The goods are taken to be delivered if we or our agent obtain a receipt of delivery docket or notification signed by a person at the nominated destination. If the nominated destination is unattended, we may deliver the goods by leaving them at the nominated destination. If we provide a delivery time, it is an estimate only. We will attempt to achieve it but we are not liable for any delay.
12. **Faulty Goods** We will rectify our failure to deliver goods of the quantity or description you order if: (a) you notify us of the failure within seven (7) days of our dispatch date giving us the details we request; (b) you have not cut or used the goods; and (c) you return the faulty goods to us promptly or when we ask in a saleable condition. Changed customer requirements do not constitute faulty goods and we are under no obligation to accept goods for crediting under such circumstances.
13. **Our Liability** Unless these terms specify otherwise: (a) all warranties and implied terms are excluded, except if the exclusion would avoid this provision. If a warranty is not excluded, our obligation under it is limited, at our option to (i) in the case of services, supplying the services again and paying the cost of having those services supplied again; and (ii) in the case of goods, replacing the goods or supplying equivalent goods or paying the cost of either, or repairing the goods; (b) we are not otherwise liable to you for any loss or damage in connection with our dealings with you. In no case are we liable to you for any indirect, consequential or special loss or damage including loss of income, profit or economic loss.
14. **Returns and Cancellations** You may only return goods if we authorise the return either verbally or in writing. You may not cancel an order unless we agree either verbally or in writing.
15. **Not Supply** We may at any time refuse to supply you with goods or services on credit or accept orders from you as a result of you having outstanding monies owed to us.
16. **Default** If you do not pay any amount when due or you otherwise breach a provision of these terms; you have an administrator, receiver or receiver and manager appointed to you or any of your property, a mortgagee takes possession of any of your property, any step is taken to wind you up, you enter into a compromise or arrangement with your creditors or any class of them, you cannot pay your debts when due or you commit an act of bankruptcy, you are liable to pay all amounts you owe us and we may: (a) terminate any contract with you; (b) require you to return to us any goods for which payment is not made; (c) without notice enter into any premises where the goods are stored and do all things necessary to retake possession of them and (d) retain or sell the goods.
17. **Indemnity** You must pay us on demand any loss or damage we suffer or cost or expense we incur because: (a) you cancel an order or return any goods; (b) of your breach of these provisions; (c) you do not pay us on time; (d) of any action we need to take against you.
18. **Guarantee & Indemnity** (a) The Directors unconditionally and irrevocably guarantee the due and punctual payment of all monies due to us by you, whether alone or jointly, actually or contingently (Guaranteed Money) and must pay it to us on our demand without set-off, deduction, condition or withholding. (b) The Directors unconditionally and irrevocably indemnify us against any loss incurred by us because of any failure by you to pay any of the Guaranteed Money to us on time or because the Guaranteed Money is not recoverable from you or from any Director under this clause and you must pay it to us on demand. (c) The Directors assume these obligations because we agree to grant credit to you or agree to delay demanding that you pay us immediately. (d) This guarantee is a continuing guarantee and indemnity and is only discharged by the payment of all Guaranteed Money to us. This guarantee operates as a principal obligation and is not to be treated as ancillary or collateral to any other obligation. (e) Our liability is not affected by anything including: (i) us giving you or a Director time or other indulgence; (ii) the variation or assignment of any agreement; (iii) an agreement or transaction being void, voidable or unenforceable; (iv) any

composition of debts by you or a Director; (v) the release of you or a Director including a release by novation; (vi) the release, variation or impairment of or failure or neglect to recover under any security; (vii) the incapacity of you or a Director; (viii) one or more of the persons named as a Director not signing this document; and (ix) us acting to the prejudice of you as a Director. (f) Until the Guaranteed Money has been paid in full to us: (i) we are under no obligation to marshal in a Director's favour any security held by us or any funds or assets that we may be entitled to receive or have a claim on; (ii) a Director may not raise a defence, set-off or counterclaim available to him or her, you or a co-surety against us in reduction of his or her liability under this guarantee; (iii) a Director is not entitled to claim by contribution, subrogation, indemnity or otherwise the benefit of any security or guarantee or document held by us for the payment of the Guaranteed Money. (g) If you or a Director is wound up, dissolved or has a receiver, receiver and manager or administrator appointed or enters into a scheme of arrangement or compromise with creditors or becomes a bankrupt or dies: (i) a Director may not, but must if requested by us, prove for every debt, liability or obligation and enforce every security granted to him or her against the estate or assets of you or a co-surety; (ii) we, on behalf of a Director, may prove for any monies which the Director could have claimed but for this agreement; (iii) any asset or other dividend realized by a Director must be accepted and held on trust for payment to us to the extent that the Guaranteed Money has not been paid and discharged in full; (iv) the Directors irrevocably appoint us as their attorney to do all of the things specified in this sub-clause. (h) The Directors' liability continues and extends to all amounts which are paid to us by you but which we are obliged to repay on the grounds of preference or otherwise. This sub-clause survives the termination of this agreement. (i) If a claim that all or part of any payment or transaction relating to the Guaranteed Money is void or voidable is upheld, cancelled or compromised, our liability is the same as if the payment or transaction or any release made relating to it had not been made and the Directors must do all things necessary to restore to us any guarantee or security held by us immediately before the payment or transfer. The Directors must pay us all costs and expenses, including our legal fees on a full indemnity basis, we incur relating to the claim.

19. **Notices** All notices in connection with these terms must be in writing and sent to the address, facsimile or email set out in the schedule, or other address, facsimile or email the recipient has notified the sender for the purpose of this provision. A notice sent by post is taken to be delivered two (2) days after posting or, if sent by facsimile or email, on completion of the transmission.
20. **General** (a) Our records are conclusive about the amount you owe us. (b) Any certificate we or one of our employees signs showing the amount you owe us as at a time is conclusive. (c) You may not assign any of your rights under these terms. (d) We may add to or vary these terms, except in relation to the agreed price for ordered goods, at any time by giving you at least seven (7) days notice. Any other charge must be in a document signed by you and us. (e) A waiver is only effective if it is in writing. (f) If you are the trustee of a trust, you are liable to us personally as well as in your capacity as trustee. If you are a corporation, you must notify us when there is a change to your directors or a material change in your shareholders. (g) These terms are governed by State laws and you are subject to the jurisdiction of the courts.
21. **Interpretation** In these terms, headings do not affect interpretation and **GST** means Goods and Services tax, **we** means any of Danoise Pty. Ltd. ACN 129 001 181 or those who sign the Credit Application or these terms, as relevant, and **us** and **our** have a corresponding meaning; **you** means the person described in the schedule as **Customer** and **your** has a corresponding meaning; **schedule** means the schedule to the Credit Application or these terms, and words assigned a meaning in the schedule have that meaning in these terms. Also, the singular includes the plural and vice-versa; **person** includes a firm or body corporate, an incorporated body, association or authority; a reference to a person includes its executors, administrators, successors and permitted assigns; and where two or more persons are a party, they are bound jointly and severally.