

CONDITIONS OF SUPPLY

1. Definitions

Contract means this Contract that incorporates these Terms and Conditions;

Contract Price means the price listed in IPI Australia's acceptance of the Purchaser's Order or if none is stated the Price in IPI Australia's Quotation to the Purchaser.

Goods mean any goods or services of whatsoever nature that are supplied by IPI Australia in accordance with these Terms and Conditions and IPI Australia's quotation to the Purchaser.

IPI Australia means the IPI Australia entity listed on the Purchase Order Confirmation, Quotation or Offer to Supply the Goods;

PPSA means the Personal Properties Securities Act 2009 (Cth);

Purchaser means the person or entity who buys or has agreed to buy the Goods from IPI Australia and includes its officers, employees, agents, or contractors.

Security Interest has the meaning given under the PPSA;

Terms and Conditions means the terms and conditions that are provided in this Contract or as amended from time to time and are available at www.ipiaus.com;

Warranty Period has the meaning given to it in clause 10(b);

Words importing the singular shall be deemed to include the plural and vice versa.

2. Contract

a) Notwithstanding anything contained in any Purchaser Order issued by the Purchaser or in correspondence between the Purchaser and IPI Australia or elsewhere, these Terms and Conditions together with IPI Australia's quotation (if any) constitute the entire terms and conditions of the agreement between the Purchaser and IPI Australia in regard to the Goods stated on the quotation or on the Purchaser Order or provided by IPI Australia, and will prevail over and supersede all prior negotiations, proposals, trading history, correspondence or previous dealings between the Parties.

b) By offering to purchase or purchasing the Goods the Purchaser is agreeing to be bound exclusively by IPI Australia's quotation (if any) and these Terms and Conditions.

c) The Purchaser acknowledges that in entering into this Agreement the Purchaser did not rely on any representation other than those which are expressly incorporated into IPI Australia's quotation or in these Terms and Conditions.

d) A Purchase Order from the Purchaser shall constitute an offer to purchase the Goods. IPI Australia reserves the right to make alterations to its quotation at any time before its acceptance of a Purchase

Order from the Purchaser. Notwithstanding that a quotation has been made no contract exists between IPI Australia and the Purchaser until IPI Australia accepts the Purchase Order in writing.

e) Receipt of a Purchase Order by IPI Australia does not represent acceptance of that Purchase Order by IPI Australia and IPI Australia reserves the right to decline any Purchase Order at its absolute and sole discretion at any time.

f) IPI Australia will not be liable to the Purchaser or any other third party should it not accept a Purchase Order.

g) If there is any inconsistency or variance between the provisions of any quotation by IPI Australia and these Terms and Conditions then the former shall prevail to the extent of the inconsistency or variance provided that notwithstanding any acceptance by IPI Australia of any Purchase Order or offer to purchase from the Purchaser that may contain any provision inconsistent with or purporting to vary or reject any of these Terms and Conditions, any contract between IPI Australia and the Purchaser arising from IPI Australia's acceptance of such Purchase Order or offer to purchase shall be subject to these Terms and Conditions unless and to the extent only that IPI Australia expressly agrees in writing to any variation thereof.

h) These terms shall apply to any separable portion of any quotation or contract arising between IPI Australia and the Purchaser and to the Goods supplied thereunder.

i) Any rights, remedies, liabilities, conditions, warranties, standards or specifications which apply to or in respect of any Contract arising between IPI Australia and the Purchaser under or by virtue of the Australian Consumer Law or any other enactment of Australia or of any State or Territory thereof affecting such contract and which cannot be excluded from such contract are deemed to apply to such contract notwithstanding any inconsistency with these terms.

i) Subject to sub clause (i) above, to the fullest extent permitted at law, no warranties expressed or implied by law, trade custom or otherwise and no representations, descriptions, conditions or statements are binding on IPI Australia unless set out in these Terms and Conditions or expressly incorporated into these terms by reference by IPI Australia in writing.

3. Price

a) Unless otherwise stated, all prices quoted/stated do not include sales tax, goods and services tax, value added tax or any other tax, duty or impost levied over the Goods in Australia or elsewhere. All such taxes, duties and imposts will be added to the price at the designated rate unless, in the case of Australian sales tax (if applicable), a tax exemption number is stated or exemption certificate is provided at the time of order.

b) If GST is imposed in Australia on any supply made under or in connection with this Contract, IPI Australia may recover from the Purchaser an amount on account of GST, such amount to be in addition to the price or any other amount or consideration payable under this Contract and to be calculated by multiplying the Price or any other amount or consideration payable by the Purchaser for the relevant supply, by the prevailing GST rate. Any amount on account of GST recoverable from the Purchaser

under this clause, shall be calculated without any deduction or set-off of any other amount and is payable by Purchaser upon demand, whether such demand is by means of an invoice or otherwise.

- c) Unless stated otherwise, all prices, quotes or other amounts are in Australian Dollars (AUD\$).
- d) Prices included in IPI Australia's quotation are based upon the quantities of Goods and description of the services referred to in IPI Australia's quotation. Should the Purchaser offer to purchase a quantity of Goods or type of services which is at variance with that referred to in the quotation, IPI Australia reserves the right, at its sole discretion, to amend the price quoted for such Goods and/or services.
- e) All quotations issued by IPI Australia remain open for acceptance for a period of thirty (30) days from the date of the quotation unless an alternate period is specified in the quotation.

4. Price Adjustments

a) Unless otherwise expressly stated in writing, prices quoted by IPI Australia are based on the costs of material, labour, freight, insurance, and duties and other costs and charges at the date of any quotation or such other date specifically referred to therein in respect of such matters. Such prices shall be subject to adjustment in respect of any variation in such costs, rates or charges or their method of assessment occurring after that date and until the completion of any contract between IPI Australia and the Purchaser based on such quotation including, without limitation, changes in:

- i) Australian costs;
- ii) Overseas costs;
- iii) Foreign currency and exchange rates;
- iv) Customs and excise duties, levies, charges, imposts and the like;
- v) Transport costs and
- vi) Raw materials costs including but not limited to steel and copper prices;

b) IPI Australia shall give the Purchaser reasonable notice of any increase in the prices quoted where the amount of such increase is, in IPI Australia's opinion, substantial.

c) Unless otherwise expressly stated in writing in IPI Australia's quotation sales tax, GST, VAT or any other tax, levy or the like imposed on either the sale, manufacture, dealing with, distribution, import, export or use of the Goods or measured by the selling price of goods or otherwise howsoever levied against or added to the price of the Goods shall in all cases be an excluded cost that shall be added to the price for payment by the Purchaser.

d) Unless otherwise expressly stated in writing in IPI Australia's quotation any customs duties, levies, taxes, (carbon) costs and the like imposed in respect of the goods applicable at the date of any quotation or such other date specifically referred to therein in respect of such matters will be added to the price and any variation thereto, for whatever reason, shall be to the Purchaser's account.

e) Where IPI Australia is delayed or the works are varied by the act or omission of the Purchaser or that of the Purchaser's agent, or any contractor for whom the Purchaser is responsible, IPI Australia shall notify the Purchaser of any additional costs which will be incurred as a result of such delay or variation, which additional costs shall be to the account of the Purchaser.

f) The Purchaser is entitled to make variations to the Purchase Order only with IPI Australia's prior written consent, including an increase or reduction of scope of supply, character, quality, nature or design as well as change of delivery time, provided that such variations are within what the parties could reasonably expect when entering into the Contract. The variation will be formalised by IPI Australia's issuance of a written variation order confirmation.

g) If in performing its obligations IPI Australia incurs more costs by reason of the creation or amendment after the date of IPI Australia's quotation of any law or of any order, regulation or by-law having the force of law or any applicable standard, the amount of such increase or decrease shall, as applicable be added to the Contract Price and even where such contract price is quoted as firm or fixed it shall be subject to adjustment for cost variations caused by such creation or amendment.

h) Changes in foreign exchange rates shall be payable and calculated at the rate of exchange actually paid by IPI Australia against the exchange rate in IPI Australia's quotation. If prices are expressed in different currencies and the Purchaser seeks or requires payment in any other currency than specified in IPI Australia's quotation, the Purchaser shall bear any foreign exchange risk arising from such payment.

i) For the purpose of this clause the expression and meaning of the term 'cost' is deemed to include overheads and interest paid.

5. Specifications and Drawings

a) All descriptive and shipping specifications, drawings, dimensions and weights submitted by IPI Australia in relation to any quotation are approximate only and any descriptions, illustrations and data contained in any catalogues price lists and/or other advertising or promotional material are intended by IPI Australia only to present a general view of the Goods and/or Services described therein and none of such specifications, drawings, dimensions, weights, descriptions, illustrations or data shall form part of any contract arising between IPI Australia and the Purchaser.

b) In Supplying the Goods and/or Services the subject of the contract between IPI Australia and the Purchaser, IPI Australia may provide such drawings relating to the Goods and/or Services as IPI Australia deems in its sole discretion are reasonable and necessary. Any and all Intellectual Property Rights in any drawings supplied by IPI Australia shall remain vested in IPI Australia.

c) All information relating to any patents, designs, drawings, specifications, computer software or code, information, samples and the like provided by IPI Australia shall be treated by the Purchaser as confidential and shall not be copied or disclosed by the Purchaser to a third party.

d) The Purchaser's Order shall be accompanied by sufficient information, drawings and data to enable IPI Australia to commence work and proceed with the work without interruption. The Purchaser shall be solely responsible for, and warrant, the accuracy of the information it provides.

e) Any drawings or other information requiring the Purchaser's approval shall be approved, amended or rejected and returned to IPI Australia within 7 days of the date of receipt by the Purchaser of such drawings or other information requiring approval.

- f) Unless IPI Australia has expressly agreed otherwise in writing, IPI Australia makes no representation nor gives any warranty in respect of fitness for any specific purpose or particular use.
- g) Unless otherwise expressly agreed in writing it is Purchaser's responsibility and cost to obtain and provide any licences, access, approvals or permits as necessary for performance of any contract arising between IPI Australia and the Purchaser.
- h) Any performance figures provided by IPI Australia are based on the IPI Australia's experience and are not guaranteed performance figures. IPI Australia shall have no liability to the Purchaser should the Goods and/or Services supplied fail to attain such performance figures unless IPI Australia has expressly guaranteed in writing the attainment of such performance figures, but subject always to recognised tolerances and reasonable variances applicable to such performance figures.
- i) Where IPI Australia has expressly guaranteed performance figures in respect of Goods and/or Services and the performance figures attained in respect of such Goods and/or Services on any test are outside applicable tolerances and variances, IPI Australia shall be given reasonable time to rectify the performance of such Goods and/or Services.

6. Payment

- a) Unless otherwise expressly agreed in writing by IPI Australia, all invoices supplied by IPI Australia must be paid in full (without any set-off or counterclaim) within 14 days of the date of the invoice. Payment is only received by IPI Australia when the payment is made in cash, or when the proceeds of other methods of payment are cleared and credited to IPI Australia's bank account.
- b) If the Purchaser fails to pay the price when due, IPI Australia may at IPI Australia's sole discretion, at any time until payment is made in full:
- i) Suspend delivery of the Goods, the subject of this Contract;
- ii) Suspend any Goods the subject of any other contract with the Purchaser without incurring any liability whatsoever to the Purchaser thereof.
- iii) In addition to any other rights charge the Purchaser weekly interest on the overdue amount based on the prevailing National Australia Bank base corporate overdraft rate for facilities over \$100,000 plus 3%, calculated from the date payment was due to the date of receipt of full and final payment. Payment will be first credited against interest accrued.
- iv) Recover as a debt due from the Purchaser, the cost to IPI Australia of recovering any overdue amount, including legal or other associated costs. IPI Australia shall be entitled at any time to assign to any other person all or any part of the debt owing to IPI Australia and notwithstanding any rule of common law or equity to the contrary, or the appointment of a liquidator, receiver and/or manager over the Purchaser and the assets thereof, and the assignee thereof shall be entitled to claim full rights of set-off or counterclaim against the Purchaser as charge holders or successors in respect of the debt or part thereof so assigned. Notwithstanding any rights of lien to which IPI Australia may otherwise be entitled, IPI Australia shall have a specific lien (including right of sale) over the Goods the subject of the Contract and any Goods the subject of any other contract with the Purchaser until the price of the Goods have been paid in full.

c) If Goods are in whole or in part ready for delivery and if delivery of such Goods is delayed by reason of instructions given, or lack of instructions by the Purchaser, then full payment of that part of the contract price outstanding shall be due and payable 14 days after notification by IPI Australia to the Purchaser that such Goods are ready for delivery as though delivery had been completed in accordance with these Terms and Conditions.

d) Unless expressly set out in IPI Australia's quotation, IPI Australia shall not be required to provide any security for its obligations under this Contract. Where any security is expressly agreed to by IPI Australia it will be given in the form of a bank guarantee be issued by IPI Australia's bankers containing an expiry date not exceeding 18 months. The Security shall be supplied by IPI Australia on Delivery of the Goods and the Purchaser must return and release the security on expiry of the Warranty Period specified in these Terms and Conditions.

7. Delivery

a) Time will not be of the essence under this Contract.

b) Unless stated otherwise in IPI Australia's quotation, all Goods are supplied ex-works at the place of manufacture and delivery to a carrier's vehicle, including loading, shall constitute delivery by IPI Australia to the Purchaser. No allowance has been made in the Price for transport, insurance or unloading costs. Where the Purchaser requests delivery other than ex- works IPI Australia, at its sole discretion, may agree to act as agent for the Purchaser to effect such delivery and all costs of carriage and insurance in relation thereto will be to the Purchaser's account. In any event the Purchaser shall ensure provision of reasonable access to the point of delivery and for off-loading and/or handling without delay.

c) IPI Australia reserves the right, in its sole discretion to make partial deliveries of any Goods and to invoice such partial deliveries separately to the Purchaser in accordance with clause 6 of these Terms and Conditions.

d) Unless otherwise expressly agreed in writing by IPI Australia, all delivery dates provided by IPI Australia are approximate only and although every reasonable effort will be made by IPI Australia to deliver Goods by the estimated delivery date, any failure by IPI Australia to deliver the Goods by any particular date will not entitle the Purchaser to cancel the Contract or void any of these terms of this Contract or entitle the Purchaser to claim any compensation whatsoever (including liquidated or unliquidated damages) from IPI Australia for late delivery.

e) Where IPI Australia agrees in writing to guarantee a delivery date, IPI Australia will not be liable for failure to fulfil or for delays in delivering the Goods where delivery is prevented, delayed or hindered by a force majeure event, any act or omission or direction of the Purchaser, the Purchaser's employees, agents or contractors or where IPI Australia is delayed by any other cause beyond IPI Australia's reasonable control.

f) All delivery dates are dependent upon the timely receipt of the Purchaser's written order, all necessary particulars or details required for production and payment of any progress claims strictly in accordance with this Contract.

g) If after a period of 14 days from the date IPI Australia notifies the Purchaser that Goods are ready for delivery and delivery of such Goods is delayed for any reason beyond IPI Australia's reasonable control IPI Australia shall be entitled, at its sole discretion, to arrange for suitable storage of such Goods at its premises or elsewhere and IPI Australia shall take reasonable measures to protect the Purchaser's interest in such Goods. To then extent permitted by law, the Purchaser shall pay all reasonable costs of such storage together with all reasonable costs of insurance, demurrage, handling and other contingent charges as a result of the storage and delivery of the Goods.

h) In addition to sub clause (g) above, if Goods are in whole or in part ready for delivery and if delivery of such Goods is delayed by reason of instructions given, or lack of instructions by the Purchaser, or any other delay outside of IPI Australia's reasonable control, then IPI Australia shall be entitled to invoice and payment for those Goods in accordance with clause 6(d).

8. Risk and Title

a. The risk of loss of or damage to the Goods will pass to the Purchaser at the time of delivery.

b. Property and Title to the Goods supplied by IPI Australia will not pass to the Purchaser until such time as the Goods have been paid for in full.

c. Until such time as title and property in such Goods passes to the Purchaser the relationship between IPI Australia and the Purchaser shall be fiduciary and the Purchaser shall hold the Goods as bailee for IPI Australia, and:

- i) The Purchaser must ensure that the Goods are stored at the Purchaser's place(s) of business and shall be marked in such a manner as they are readily identifiable as IPI Australia's property; and
- ii) The Purchaser may (unless IPI Australia advises you otherwise,) use, lease at market rates, or sell for full value, the Goods in the ordinary course of the Purchaser's business. However, if the Purchaser receives payment from a third party, the Purchaser agrees to hold such parts of the proceeds as relates to the Goods, separately and in identifiable form, on trust for IPI Australia. Such part shall be deemed to be equal in dollar terms to the amount owing by Purchaser to IPI Australia at the time of the receipt of such proceeds;
- iii) The Purchaser is licensed by IPI Australia to, in the ordinary course of his/its business, process in such fashion as the Purchaser may wish and/or incorporate such Goods in or with any product or products, subject to the express condition that the new product or products or any other chattel whatsoever containing any part of such Goods shall be separately stored and marked so as to be identifiable as being made from or with Goods the property of IPI Australia;
- iv) If Goods the property of IPI Australia are mixed with goods and/or material the property of the Purchaser or are processed with or incorporated therein, the product thereof shall become and/or shall be deemed to be the sole and exclusive property of IPI Australia;
- v) The Purchaser acknowledges and agrees that in relation to Goods that are inventory, the Purchaser will not allow any security interest to arise in respect of the Goods unless IPI Australia has perfected its purchase money security interest; and
- vi) The Purchaser must insure the Goods at its cost, naming IPI Australia as loss payee, for full replacement cost against all risks. IPI Australia may apply the proceeds of any insurance payment to reduce the amount that Purchaser owes IPI Australia.

9. Risk and Title

- a) If a term used in this clause has a particular meaning in the PPSA, it has the same meaning in this clause.
- b) the Purchaser acknowledges, accepts and agrees that this Contract creates a purchase money security interest (as that term is defined in the PPSA) in the Goods as commercial property and, for avoidance of doubt, the proceeds of sale of the Goods. The Purchaser must, promptly upon request by IPI Australia, sign any documents (including any new agreements), provide all necessary information and do anything else required by IPI Australia to ensure that the security interest is a perfected purchase money security interest (as that term is defined in the PPSA) and the Purchaser agrees to do all things IPI Australia considers necessary to:
- i) Enable IPI Australia to apply for registration, complete any financing statement or give any notification, in connection with the security interest; and/or
 - ii) Ensure that the security interest is enforceable, perfected and otherwise effective;
- c) The Purchaser waives its right under the PPSA to receive a copy of any verification statement or financing change statement (as those terms are defined in the PPSA).
- d) The Purchaser agrees to sign or do all things necessary to perfect IPI Australia's rights under this Contract and appoints IPI Australia as its' attorney to sign any document or do anything that may be required to enforce IPI Australia rights in the event of default by the Purchaser.

10. Warranties

- a) IPI AUSTRALIA warrants that the goods when delivered to the Purchaser will generally comply with the description for the Goods in the Purchase Order Confirmation or IPI Australia's quotation.
- b) Unless otherwise expressly agreed to in writing by IPI Australia all Goods shall be warranted to be free from material defects for a period of 12 months from the date of delivery of the Goods. All Services shall be warranted to be supplied with due care and skill for a period of 3 months from the date the services are provided (each referred to as the "Warranty Period").
- c) The warranty above does not extend to include IPI Australia's labour costs. Any removal, reinstallation and other consequential costs will be at the Purchaser's account. The warranty cover for repaired/replaced items will expire on the same date as the warranty for the rest of the Goods and/or Services. When warranty repairs are required to be carried out at locations other than at IPI Australia's premises, then the cost for labour, travel, travel time and accommodation costs incurred by IPI Australia will be to the Purchaser's account.
- d) The warranty in this clause does not apply in respect of defects due to or arising from:
- e) If the Purchaser is a Consumer (as that term is defined under Australian Consumer Law) in relation to any of IPI Australia's Goods or services purchased by the Purchaser, such Goods and services come with guarantees that cannot be excluded under the Australian Consumer Law. The Purchaser is entitled to a replacement or refund for a major failure and for compensation for any other reasonably foreseeable

loss or damage. If there is a breach of a warranty provided by IPI Australia in regard to the Goods or services provided under this Contract then IPI Australia will:

- i) Repair or replace the Goods or the relevant parts; or
- ii) Re-supply or rectify the services; or
- iii) Where IPI Australia determines that it is not feasible to repair or replace the Goods or services, refund to the Purchaser the amount of the Contract Price for those relevant Goods or services.

f) To claim the warranty under sub clause (e) above the Purchaser must write to IPI Australia at the address contained in IPI Australia's quotation within the relevant Warranty Period specifying the nature of the defect, breach or non-conformance. If the Purchaser makes a warranty claim in accordance with this clause, the Purchaser will be responsible for all expenses associated with the warranty claim other than the costs of the repair, replacement, rectification or refund for the Goods or services including the cost of returning any defective Goods to IPI Australia.

g) If the Purchaser is a Non-Consumer (as that term is defined under Australian Consumer Law) in relation to any of IPI Australia's Goods or services purchased by the Purchaser, the following warranty provisions shall apply:

- i) If the Goods or services provided by IPI Australia are substantially in accordance with the requirements of the Contract, excluding minor omissions or minor defects which do not substantially affect normal use of the Goods or services, the Purchaser must promptly advise the date of acceptance within 24 hours from delivery of the Goods or completion of the services, otherwise acceptance will be deemed to have been notified on the expiration of that period.
- ii) Any Goods which are rejected by the Purchaser and where IPI Australia has accepted the rejection, the rejected Goods will be repaired or replaced by IPI Australia, at IPI Australia's discretion. If the Goods are rejected, the notice must state the reasons for the rejection, otherwise IPI Australia will not be obliged to accept the notice of rejection.
- iii) If there is a breach by IPI Australia of any warranty provided by IPI Australia in relation to the Goods or services either under this Contract or otherwise, IPI Australia will at IPI Australia's discretion, which will be the Purchaser's sole remedy, either repair or replace the Goods, re-supply any services or refund the Contract Price for the relevant Goods or services.
- iv) All claims with respect to a breach of warranty must be made by to IPI Australia in writing within the Warranty Period, otherwise IPI Australia will not be liable for the defect, breach or non- conformance.
- v) The repair of Goods at the Purchaser's site or any other location the Goods are stored is at IPI Australia's option. The cost of returning any defective Goods to IPI Australia shall be borne by the Purchaser.
- vi) Second hand Goods or overhauled Goods are not subject to warranty unless specifically stated in IPI Australia's quotation or otherwise specifically agreed in writing by IPI Australia at the time of acceptance of the Purchaser's offer.

h) The Purchaser agrees that it did not rely on the skill or judgment of IPI Australia in relation to the suitability of the Goods for a particular purpose and no claim may be made against IPI Australia relating to the suitability of the Goods.

11. Intellectual Property

a) The Purchaser agrees and acknowledges that all intellectual property rights including but not limited to: patent, design, trademark, know how or copyright or other intellectual property rights, in respect to the Goods or their manufacture (as applicable) are owned exclusively by and vest automatically in IPI Australia upon creation;

b) IPI Australia grants to the Purchaser a royalty-free, non-exclusive, irrevocable, non- transferrable perpetual, licence to use the Intellectual Property for the use, repair and maintenance of the Goods only; The Purchaser must not without IPI Australia's prior written consent decompile, disassemble, reverse engineer, manufacture, duplicate or modify any of the Goods or components thereof nor reproduce, copy or disclose nor permit others to reproduce, copy or disclose any of IPI Australia's designs, specifications or drawings.

c) In the event of any claim for infringement of intellectual property (including but not limited to a registered design, trade mark, copyright, letters patent, or rights of confidentiality) relating to any Goods or components thereof (other than goods or components based on a specification or design provided or specified by the Purchaser), IPI Australia will at its discretion either replace or modify such goods or component with non-infringing goods or components or procure for the Purchaser the right to use such goods or components. IPI Australia will not be liable for any losses arising from use or non-use of any such infringing goods or components.

12. Confidentiality

a) All information relating to patents, designs, other Intellectual Property, drawings, specifications, computer programs, information, samples and any other information provided by IPI Australia shall be regarded as confidential and shall not be copied or disclosed by the Purchaser to a third party except with IPI Australia's prior written consent, and shall only be used pursuant to the contract for which they are provided.

b) The Purchaser acknowledges that the Confidential Information is at all times the property of IPI Australia and a breach of this clause is likely to be harmful to the business and interests of IPI Australia and monetary damages alone may not be a sufficient remedy for a breach of this clause and in addition to any other remedy which may be available at Law or equity, IPI Australia may be entitled to an interim or interlocutory or permanent injunctions or any of them, to prevent breach of this this clause or to compel specific performance to it.

13. Force Majeure

a) IPI Australia shall not be liable for any failure to or delay in fulfilling its obligations under this Contract, due to any cause beyond IPI Australia's reasonable control, including but not limited to acts of God, acts of civil or military authority, fires, epidemics, floods, earthquakes severe weather events, riots, wars, sabotage, labour disputes, governmental actions or inability to obtain materials, components, energy, manufacturing facilities, or transportation.

b) If there is an event of force majeure IPI Australia shall be entitled, at its sole discretion, by notice to the Purchaser either to:

- i) Extend the time for delivery of the Goods by a period equal to the time lost by reason of such delay;
- ii) Terminate the Purchase Order for the Goods; or
- iii) Decline to accept any further Purchase Orders. IPI Australia will not be liable for any damages for any failure to perform its obligations under the terms and conditions of this Contract due to an event of force majeure.

IPI Australia will not be liable for any damages for any failure to perform its obligations under the terms and conditions of this Contract due to an event of force majeure.

14. Cancellation

a) The Purchaser may not cancel the Purchase Order or Contract without IPI Australia's prior written consent. Such cancellation if agreed to by IPI Australia shall be on such conditions as IPI Australia may decide in its absolute discretion including but not limited to payment of reasonable and appropriate cancellation charges determined by IPI Australia.

15. Packing, Tests and Inspections

a) Where inspections and tests are performed they will be undertaken in accordance with IPI Australia's standard practice, including test documentation, and will be carried out at the place of manufacture or elsewhere at IPI Australia's sole discretion. Such inspections and tests, together with any additional tests as may be specified in IPI Australia's quotation, are the only inspections and tests included in the quoted price. Should any further inspection or tests be required by the Purchaser these will be subject to the IPI Australia's prior agreement and will result in an increase in the contract price and an extension to the time for delivery.

b) Unless stated otherwise in any quotation packing is not included in the contract price. Any packing required by the Purchaser and not specifically stated as being included in any quotation shall be to the Purchaser's account.

16. Date of Supply and Extension of Time

a) Any date for delivery or contract period shall be extended in respect of any delay suffered by IPI Australia relating to instructions given by, or a lack of instructions from, the Purchaser, or any other acts or omissions of the Purchaser, or the Purchaser's employees, agents, contractors or those for whom the Purchaser is responsible, including any delay or withdrawal of access by the Purchaser to the premises required for IPI Australia to fulfil its obligations under this Contract.

b) IPI Australia shall not be liable to the Purchaser for any failure to meet any obligation under any contract arising between IPI Australia and the Purchaser to the extent that such failure is caused by or arises from:

- i) Force majeure event; or
- ii) Any other cause whether arising from natural causes, human agency or anything beyond the reasonable control of IPI Australia.

17. Assignment and Sub-Contract

a) IPI Australia may assign, sub-contract or otherwise transfer any right, obligation or benefit under this Contract, or any part thereof, to any other party in IPI Australia's sole discretion. The Purchaser may not assign or otherwise transfer its rights without the prior written consent of IPI Australia.

18. Exclusion of Liability and Consequential Loss

a) Notwithstanding any other provision of this Contract and to the extent permitted by law, IPI Australia has no liability and the Purchaser waives and releases IPI Australia from all liability, including by way of tort, contract, equity, statute, indemnity or otherwise, to the Purchaser for loss of use, loss of production, loss of profit (actual or anticipated), loss of income, loss of revenue, loss of business, loss of contract, loss of business reputation, loss of goodwill, loss of anticipated saving or wasted overheads, any increased costs of finance or borrowing, costs and expenses incurred in mitigating any loss or damage or for any consequential loss, special, indirect, exemplary or punitive damage.

19. Limitation of Liability

a) Notwithstanding the other provisions in this agreement, the maximum liability of IPI Australia to the Purchaser, however caused, including by way of tort (including negligence), contract, equity, statute, indemnity or otherwise, arising out of or in any way in connected with this Contract or its subject matter is limited to, in aggregate, ten percent (10%) of the Contract Price.

20. Lien

a) The Purchaser agrees and acknowledges that in respect of any of the Purchaser's Goods delivered to IPI Australia for repair, maintenance, service, refurbishment or other works, the Purchaser acknowledges that IPI Australia has a general law lien over all personal property in IPI Australia's possession belonging to the Purchaser ("Repairer's Lien").

b) The Purchaser agree that IPI Australia may, in its sole discretion, exercise the Repairer's Lien over any of the Purchaser's personal property in IPI Australia's possession in respect of any outstanding amounts due and unpaid by the Purchaser and may retain the Goods and serve a notice on the Purchaser requiring immediate payment of the amounts outstanding.

c) If the amounts outstanding by the Purchaser have not been paid within 60 days of IPI Australia providing the notice in (b) or after IPI Australia makes reasonable attempts to contact the Purchaser, IPI Australia may sell Goods and apply the proceeds in the first instance to the satisfaction of the amounts outstanding by the Purchaser and the costs of exercising the right of sale. IPI Australia shall return to the Purchaser any remaining proceeds after the satisfaction of the amounts outstanding by the Purchaser and the costs of exercising the right of sale.

21. Dispute Resolution

a) If at any time any question, dispute or difference ("Dispute") whatsoever should arise between IPI Australia and the Purchaser in connection with or arising out of this Contract, then either party may give to the other notice in writing of the existence of such Dispute.

b) Within 14 days of the giving of notice of the existence of such dispute in (a), the General Managers or other Senior Executive of the Parties must meet and attempt in good faith to mutually resolve such Dispute.

c) If the parties are unable to mutually resolve such Dispute within 21 days, then the parties may submit the Dispute to arbitration by a sole arbitrator appointed jointly by the parties, and if one cannot be agreed jointly within 14 days, to an arbitrator appointed by the President for the time being or Acting President for the time being of the WA Chapter of The Institute of Arbitrators, Australia. The arbitrator shall not be a person who has participated in any informal dispute resolution procedure in respect of the Dispute. The award of the arbitrator shall be final and binding on the parties, including any determination on the costs. The seat of the arbitration shall be in Perth, Australia. The laws governing the arbitration shall be the laws of Western Australia, Australia.

22. Modern Slavery Act 2018

a) The Purchaser will comply, and will ensure that the Purchaser's Personnel comply with all applicable Laws, regulations, codes and sanctions, including but not limited to anti -bribery and corruption, foreign corrupt practices, anti-terrorism and anti-slavery laws and specifically the Criminal Code Act 1995 (Cth) (Australia), the Bribery Act 2010 (United Kingdom), the Foreign Corrupt Practices Act 1977 (United States of America) the Modern Slavery Act 2018 (Cth) (Australia) and the Modern Slavery Act 2015 (United Kingdom).

b) The Purchaser will not engage in any course of conduct that would cause IPI Australia to be in violation of the Laws of any jurisdiction, including, without limitation, the Laws, regulations, codes and sanctions referred to in this clause. The Purchaser shall ensure that it has in place and maintains policies and procedures adequate to prevent bribery and corruption, foreign corrupt practices, terrorism, slavery and human trafficking and to ensure compliance with the applicable Laws, regulations, codes and sanctions referred to in this clause.

c) The Purchaser must (and must continue to) ensure that the Purchaser's Personnel shall uphold the highest standards of business ethics and conduct, and undertake not to give or receive any advantage that could be perceived as payment or receipt of a bribe, not to make facilitation payments, not to bribe a foreign public official, and not to engage in any form of modern slavery or human trafficking.

d) The Purchaser acknowledges that IPI Australia has obligations to comply with Modern Slavery laws, and represents and warrants to IPI Australia that, at the date of entering into this Contract, the Purchaser:

- i) Has no knowledge of any Modern Slavery offences that have occurred or are currently occurring within its organisation or supply chain;
- ii) Takes and will continue to take reasonable steps through the performance of the work under contract to identify the risk of, and prevent the occurrence of, Modern Slavery offences within its organisation or supply chains; and
- iii) Acknowledges that IPI Australia has the absolute discretion to terminate this contract upon becoming aware of any Modern Slavery offences having being committed by the Purchaser or within the Purchaser's supply chain (in which case IPI Australia will pay the Supplier for all work,

iv) Materials or services performed up until the date of termination and in all other respects the Purchaser shall have no claim whatsoever against IPI Australia).

e) Without limiting the above immediately preceding clause above, the Purchaser represents and warrants to IPI Australia that, in relation to any Services procured from or subcontracted or outsourced to third parties for the provision of the Services under this Contract, the Purchaser has taken, or will, prior to procuring, sub-contracting or outsourcing any such Services from or to a third party, take, and will continue through the Contract Term to take all reasonable steps to confirm that such third party is not engaging in any Modern Slavery offences.

f) The Purchaser will notify IPI Australia in writing as soon as practicable upon becoming aware of any Modern Slavery offences (or of any charges laid or orders made in relation to any Modern Slavery offences) within its organisation or supply chain.

g) If requested by IPI Australia, the Purchaser will, subject to any existing confidentiality requirements and any relevant law, take all reasonable steps to provide IPI Australia with any information, reports or documents in relation to any Modern Slavery offences or any risk of Modern Slavery offences within the Purchaser's organisation or supply chain, including the completion of a self-assessment questionnaire if required or requested.

23. General

a) Headings appear as a matter of convenience only and will not affect the interpretation or meaning of the clause.

b) If any provision of this Contract or the conditions is declared by a judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable, or indications to that effect are received by either of the parties from any competent authority, that provision the provision should be read down to the minimum extent necessary to render it enforceable and valid, and if incapable of being read down, it will be severed from this Contract and the remaining provisions of this Contract will remain in full force and effect unless IPI Australia decides that the effect of such severance is to defeat the original intention of the parties in which event IPI Australia will, to the extent permitted by law, be entitled to terminate this Contract by thirty (30) days' notice to the Purchaser.

c) These Terms and Conditions are governed by and construed with reference to the laws for the time being in force in the State of Western Australia.

d) Each party irrevocably and unconditionally submits to the exclusive jurisdiction of the courts of the State of Western Australia, and of any courts that have jurisdiction to hear appeals from any of those courts, and waives any right to object to any proceedings being brought in those courts.

e) Unless expressly stated otherwise, nothing in this Contract constitutes a joint venture, agency, partnership or other fiduciary relationship between the Parties. Each of the parties warrants that it has the power to enter into this Contract and has obtained all necessary resolutions and approvals to do so.

f) All rights granted to IPI Australia are cumulative and no exercise by either of the parties of any right under this Contract will restrict or prejudice the exercise of any other right granted by this Contract or otherwise available to IPI Australia.

g) The failure by IPI Australia to enforce at any time any provision, term or condition of this Contract is not a waiver of them or of the right at any time subsequently to enforce all provisions, terms and conditions of this Contract.

h) To the fullest extent permitted by law the parties agree that the United Nations Convention on Contracts for the International Sale of Goods shall not apply to this Contract.

