

WATSON-MARLOW LIMITED ABN 18 143 008 511
GENERAL CONDITIONS OF THE SALE OF GOODS AND THE SUPPLY OF SERVICES

MAY 25TH 2020

1. Definitions

Unless the context otherwise requires:

Business Days means a day (other than a Saturday, Sunday or public holiday) in the place where the Seller dispatches, or makes available for collection, the Goods.

Buyer means the relevant customer of the Seller.

Claims means all claims, suits, proceedings, actions, demands, litigation, judgments, losses, costs (including legal costs and disbursements on a full indemnity basis and any debt collection agency fees on a full indemnity basis), damages, interest, charges, expenses and all other liabilities of every kind.

Conditions means the terms and conditions in this document.

Confidential Information includes: (i) all technical or commercial know-how, specifications, inventions, processes and initiatives; (ii) any information or documentation that a party specifies is confidential; (iii) any information or documentation relating to employees; and (iv) any information that is "personal information" as defined in the Privacy Act.

Contract means the relevant contract for the sale of Goods and/or the supply of Services between the Seller and the Buyer arising from the Order Acknowledgement.

Emergency Call-Out means the call-out service for emergency breakdown of the Goods provided by the Seller to the Buyer in accordance with the Contract.

Event of Default means: (i) an Insolvency Event; or (ii) breach of an essential term of the Contract; or (iii) breach of a non-essential term of the Contract that cannot be remedied; or (iv) breach of a non-essential term of the Contract that can be remedied but which is not remedied within 14 days of a written request to do so.

Force Majeure Event means an event beyond the reasonable control of the Seller including strikes, lock-outs or other industrial disputes (whether involving the workforce of the Seller or any other party), failure of a utility service or transport network, act of God, pandemic or epidemic, war, riot, terrorism, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm, default of suppliers or subcontractors.

Goods means the goods agreed to be sold by the Seller to the Buyer.

GST means any applicable goods and services tax.

Insolvency Event means in respect of a party any of: (i) a receiver, receiver and manager, liquidator, provisional liquidator, controller or any form of external administrator being appointed to or over it or in respect of any of its assets; or (ii) entering into a scheme, arrangement, agreement or compromise with its creditors by it; or (iii) calling a meeting of creditors or

becoming bankrupt or insolvent or having a winding-up or bankruptcy petition presented against it; or (iv) an application or order being made to a court or a resolution being passed for its winding-up; or (v) anything analogous or having a substantially similar effect to any of the foregoing events specified under the laws of any applicable jurisdiction.

Intellectual Property Rights, means all copyright, database rights, semi-conductor topography rights, design rights, trademarks, trade names, patents, domain names and any other intellectual property rights of any kind (whether or not registered and whether or not capable of registration) subsisting anywhere in the world.

Order Acknowledgement means the written acceptance by the Seller to the Buyer in respect of an order placed by the Buyer with the Seller, with that order being deemed to incorporate these Conditions.

Privacy Act means the Privacy Act 1988 (Cth) and the regulations thereunder.

Seller, means Watson-Marlow Pty Ltd ABN 18 143 008 511.

Services means the services agreed to be supplied by the Seller to the Buyer.

Specification for Goods means the relevant specification that is agreed between the Seller and the Buyer.

Term means a period during which the Services are provided by the Seller to the Buyer in accordance with the Contract as specified in the Order Acknowledgement.

2. Interpretation

(a) The Uniform Law on International Sales, the United Nations Convention on Contracts for the International Sale of Goods and the international rules for the interpretation of trade terms prepared by the International Chamber of Commerce (INCOTERMS) shall be excluded.

(b) The construction, validity and performance of the Contract is governed by the laws of New South Wales, Australia.

(c) Any claim, proceeding or dispute arising from or relating to the Contract is subject to the exclusive jurisdiction of, and will be determined by, the courts of New South Wales, Australia.

(d) Any invalidity or unenforceability of any provision in a Contract shall in no way affect the validity or enforceability of the remaining provisions in a Contract. Any such provision shall be deemed to be modified to the minimum extent necessary to make it valid or enforceable but if such modification is not possible then the relevant provision shall be deemed severed.

(e) Unless the context otherwise requires: (i) headings are for convenience only and do not affect interpretation; (ii) words in the singular include the plural and vice-versa; (iii) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of the Contract or any part of it; (iv) the

words “includes” and “including” and similar expressions are not words of limitation; (v) all references to currency are to the lawful currency of Australia; (vi) where the day on which any thing is to be done is not a Business Day, that thing must be done on the next Business Day; and (vii) a reference to any statute, regulation, proclamation, ordinance or by-law includes all statutes, regulations, proclamations, ordinances or by-laws varying, consolidating or replacing them, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued after that statute.

3. Formation of Contracts and Application of Conditions

- (a) All Contracts shall be deemed to incorporate these Conditions.
- (b) Any variation to these Conditions or a Contract shall have no effect unless expressly agreed in writing by the Seller and the Buyer in the Order Acknowledgement.
- (c) An order placed with the Seller (even if based on a quotation) is subject to acceptance by the Seller. The Seller accepts the order by confirming acceptance to the Buyer with an Order Acknowledgement.
- (d) Subject to the terms of these Conditions, the Contract shall constitute the entire agreement between the Seller and the Buyer in respect of its subject matter and the Buyer acknowledges that it has not relied on any statement, promise or representation made or given by or on behalf of the Seller that is not set out in writing in the Contract.
- (e) These Conditions apply to the Contract to the exclusion of all other terms and conditions that the Buyer shall seek to impose or incorporate, and to the fullest extent permitted by law all terms implied by use, trade, custom, practice, course of dealing or otherwise are hereby excluded.
- (f) The Buyer must promptly provide all instructions, documentation and information reasonably requested by the Seller relating to the Contract.
- (g) The Buyer shall ensure that any descriptions or specifications of the Goods and/or Services are completely and accurately contained in the Buyer’s order.

4. Quotations

- (a) Any quotation issued by the Seller shall not constitute an offer and is given on the basis that no Contract shall come into existence unless and until the Seller issues an Order Acknowledgement to the Buyer.
- (b) The Buyer may use the quotation to submit an order to the Seller, however, the order is subject to acceptance by the Seller. The Seller can amend or withdraw a quotation at any time prior to an order being accepted. Subject to the foregoing, a quotation is valid for the period specified within it or, if no period is specified, 14 days from the date of the quotation.

5. Goods

- (a) The Goods are described in the Specification for Goods. The Goods shall comply with the Specification for Goods in all material respects. Any stated dimension or

weight set out in the Specification for Goods is an estimate only.

- (b) All performance figures, descriptions (other than any description set out in the Specification for Goods), drawings and samples of Goods are approximate only being intended to serve merely as a guide. The Seller shall not be liable for their accuracy and they shall not form part of the Contract. No Contract shall be a contract by sample.
- (c) The Seller may alter the Specification for Goods for the purpose of making what it considers to be improvements to the Goods or if required by any applicable statutory, legal or regulatory requirement.
- (d) The Seller may increase the price of the Goods by written notice to the Buyer at any time before delivery occurs to reflect any increase in the cost of the Goods to the Seller that is due to any factor beyond the control of the Seller (including foreign exchange fluctuations, increases in taxes and duties, and increases in the cost of acquiring or manufacturing the Goods), or any request by a Buyer to change the delivery date(s) or quantities or types of Goods ordered or the Specification for Goods, or any delay caused by any instructions of the Buyer in respect of the Goods, or failure by the Buyer to give the Seller adequate or accurate information or instructions in respect of the Goods.
- (e) All drawings, designs, and quotations for which goods are not subsequently ordered by the Buyer shall remain the property of the Seller and be treated as confidential by the Buyer and not used in any way. The Seller shall have no liability in relation to any such drawings, designs or quotation.
- (f) If the Seller agrees to provide spare or replacement parts and/or consumables as part of the Goods, such supply will be strictly on the basis of these Conditions.

6. Delivery, Risk and Title

- (a) A delivery date is an estimate only and time for delivery shall not be of the essence. Whilst the Seller will use reasonable endeavours to meet a delivery date or, if there is no delivery date, to make delivery within a reasonable time, the Seller is not liable for any loss or damage of any kind, including for negligence, arising out of any failure to meet a delivery date or to make delivery within a reasonable time.
- (b) Delivery of the Goods occurs by the Seller delivering the Goods to the Buyer, or the Goods being collected by or on behalf of the Buyer from the Seller, or the Seller agreeing to store the Goods. Risk in respect of loss or damage to the Goods passes to the Buyer on the earlier of payment in full for the Goods or delivery occurring. The Buyer must not delay delivery of the Goods. If the Seller agrees to store the Goods then in addition to these Conditions the Seller may specify other terms that apply to storage at the relevant time including any storage fees payable by the Buyer.
- (c) Except insofar as the Contract expressly provides otherwise, all costs for delivery and packaging including

special packaging (whether at the Buyer's request or because the Seller considers special packaging to be necessary) are excluded from the price and must be added to it. If the Seller is delivering the Goods to the Buyer, then the Seller may select the method of delivery.

- (d) The Buyer must inspect the Goods as soon as practicable after delivery (and in any event within 10 days after the time of delivery) and notify the Seller in writing within 7 days thereafter of any damage or shortfall. The Buyer must give the Seller a reasonable opportunity to inspect the Goods.
- (e) The Seller may deliver the Goods by instalments, each instalment to be deemed to be a separate Contract. Without limiting the other provisions herein, no failure or defect in delivery in respect of any Contract or instalment shall entitle the Buyer to terminate any other Contract or instalment.
- (f) Despite the time when risk passes, title in the Goods shall not pass to the Buyer until receipt by the Seller in cleared funds of payment in full (including payment of any GST, taxes and duties, storage fees, delivery and packaging fees, and default interest) of all amounts payable by the Buyer to the Seller in respect of the Goods.
- (g) Until the title in the Goods passes to the Buyer, the Buyer shall: (i) store the Goods separately from all other goods so that the Goods remain readily identifiable; (ii) not remove, deface or obscure any identifying mark or packaging on or relating to the Goods; and (iii) not fix or annex the Goods to or merge or install the Goods with any part of the Buyer's premises, plant or equipment without the Seller's prior written consent.

7. Instructions and Safety

- (a) The Buyer must strictly observe the terms of all manuals and instructions given by the Seller relating to the Goods including those relating to installation, use, storage, maintenance and repair.

8. GST and Export Sales

- (a) Unless otherwise specified by the Seller, the prices stated in the Seller's quotations are exclusive of GST and therefore GST must be added to the price.
- (b) Unless otherwise specified by the Seller, the prices stated in the Seller's quotations are exclusive of all taxes and duties that may or become payable in respect of export sales and therefore such taxes and duties must be added to the price.
- (c) The parties will cooperate with each another in securing licences and/or authorisations required for import or export of the Goods necessary for any applicable government authorisations and fees and charges will be payable by the importer or exporter as the case may be according to the country of import or export.

9. Period of Services

- (a) The Seller shall provide the Services to the Buyer for the Term in accordance with a Contract.

- (b) The Seller may increase the price for the Services at any time during the Term by giving at least 14 days' prior written notice to the Buyer.

10. Supply of Services

- (a) The Seller shall provide the Services in accordance with the relevant installation and maintenance instructions in all material aspects.
 - (b) Any stated time period or date for the Services is an estimate only. The Seller shall use its reasonable endeavours to meet any stated time period or date. If no time period or date is specified, the Seller shall provide the Services within a reasonable time.
 - (c) The Seller reserves the right to employ subcontractors to perform all or any part of the Services (including, without limitation, commissioning, installing, maintaining or repairing the Goods) on behalf of the Seller.
 - (d) Without the prior written consent of the Seller, the Buyer shall not perform the Services or engage any third party to perform the Services at any time.
 - (e) With regard to the testing of safety and relief valves as part of the Services, the effective seat area must be determined to carry out the test. The Buyer shall inform the Seller of the effective seat area or the Seller shall determine the effective seat area based on drawings and other information from the valve manufacturer or the Buyer.
 - (f) The Seller reserves the right to replace, at the Buyer's expense, all or any part of the Goods which is unserviceable or inefficient as the Seller considers reasonably necessary to perform the Services in accordance with the Contract.
 - (g) Subject to these Conditions, the Seller may recondition any part of the Goods that, in the reasonable opinion of the Seller, cannot be suitably or economically repaired onsite. In that case, the Seller shall provide the Buyer with an estimate of reconditioning charges. If the Buyer does not agree to have the Goods reconditioned, the Seller may amend the scope of the Services in its absolute discretion.
- #### 11. Buyer's Premises
- (a) The Buyer must provide the Seller with any information which the Seller may reasonably require to provide the Services. The Buyer must ensure that such information provided to the Seller is accurate and complete in all material respects.
 - (b) The Buyer must, at its expense, obtain and maintain any necessary licences, permits and consents which may reasonably be required before the date on which the Services are to be provided.
 - (c) The Buyer must permit the Seller, its employees, agents, consultants and/or subcontractors full and free access to the premises within which the Services are to be provided and to the Goods, subject to the Seller, its employees, agents, consultants and subcontractors complying with the Buyer's reasonable requirements and directions in respect of work health and safety rules. If at

the time of any pre-arranged visit to the premises, the Seller, its employees, agents, consultants and/or subcontractors are unable to gain access to the premises and the Goods, the Seller reserves the right to charge for the time spent on attending to the premises and for the cost of arranging any subsequent visit.

(d) If required by the Seller, the Buyer must make available to the Seller a secure storage area within the premises for use by the Seller and shall keep all materials, equipment, documents and other property of the Seller in the storage area in safe custody at the Buyer's risk. The Buyer must not dispose of any items of the Seller referred to in this clause without the prior written consent of the Seller.

(e) The Buyer must: (i) strip back any pipe lagging; (ii) supply and erect suitable scaffolding if required by the Seller; and (iii) supply any lifting equipment together with qualified operators as reasonably required by the Seller.

(f) Following any visit by the Seller, its employees, agents, consultants and/or subcontractors to the Buyer's premises, the Buyer shall be responsible for the reinstatement of any pipe lagging and dismantling of any scaffolding erected.

(g) The Buyer must provide the Seller, its employees, agents, consultants and subcontractors with all safety clothing and equipment (excluding hard hat, safety glasses, overalls and protective shoes which shall be provided by the Seller).

(h) Emergency Call-Outs are intended for genuine emergency breakdown of the Goods and shall be negotiated between the parties on a case by case basis unless otherwise specified in an Order Acknowledgement. Subject to these Conditions, any Emergency Call-Out will be attended by the Seller's employees and/or subcontractors at a reasonable cost notified to the Buyer from time to time.

(i) To the fullest extent permitted by law, the Buyer acknowledges and agrees that the Seller shall at no time own, occupy or control (or be deemed to control) any part of the Buyer's premises and/or hold or be fixed with any duties or liabilities under applicable laws or regulations in respect of work health and safety.

12. Payment and Interest

(a) The Seller may issue an invoice to the Buyer in respect of part or all of the Contract at any time on or after the date the Contract is entered into and that invoice is payable within the timeframe stated in the invoice or, if no timeframe is specified, within 30 days from the date of the invoice.

(b) In addition to any other rights and remedies of the Seller, any overdue monies will incur interest at the rate of 12% per annum calculated daily.

(c) All times for payment by the Buyer are of the essence.

(d) The Buyer must make all payments in full without any deduction, set-off, counterclaim, discount, abatement or otherwise unless required by law (and then

only to the extent required by law).

(e) No payment is taken to be made until the Seller has received cleared funds.

(f) Notwithstanding anything to the contrary, all amounts payable to the Seller in respect of the Contract become immediately due and payable on termination of the Contract.

13. Cancellation, Suspension and Termination

(a) The Seller may terminate a Contract at any time before delivery occurs (or before the first delivery occurs if by instalments) by notifying the Buyer and without being liable to the Buyer for any loss or damage of any kind suffered or incurred by the Buyer.

(b) The Buyer cannot cancel a Contract except with the written consent of the Seller and, if consent is given, the Buyer must comply with any cancellation terms specified by the Seller at the relevant time including any cancellation charges payable.

(c) If the Buyer does not comply with its obligations then in addition to any other rights or remedies of the Seller (including exercising a right of termination after suspension), the Seller may suspend its obligations until the Buyer complies with its obligations and in that respect the Seller is not liable to the Buyer for any loss or damage of any kind suffered or incurred by the Buyer and the Seller is entitled to a reasonable extension of any timeframe applicable to its obligations arising from or relating to such suspension.

(d) If an Event of Default occurs in respect of a party, then the other party may terminate the Contract by written notice to the party in default.

14. Indemnity

(a) To the fullest extent permitted by law, the Buyer indemnifies the Seller from and against all Claims suffered or incurred by the Seller arising from or relating to any breach of the Contract by the Buyer including, without limitation any legal costs and disbursements suffered or incurred by the Seller in recovering or attempting to recover any monies owed by the Buyer to the Seller in respect of the Contract.

15. Intellectual Property Rights

(a) All Intellectual Property Rights arising from or relating to the Contract including in respect of all plans, specifications and drawings are the sole property of the Seller and the Buyer obtains no right, title or interest in same except a limited non-exclusive right to use the Goods for the purpose for which they are provided.

(b) If the Buyer provides any plans, specifications or drawings to the Seller, then the Buyer warrants to the Seller that they do not infringe the Intellectual Property Rights of any third party.

16. Trade Prohibitions

(a) The Buyer undertakes to the Seller that the Buyer will not re-sell or otherwise supply the Goods to a third party which is the subject of any statutory trade prohibition of the United States of America or a member

state of the European Union (Sanctioned Third Party). Without prejudice to the foregoing, if the Seller has notice of or reasonable grounds to believe that the Buyer has or intends to re-sell or otherwise supply the Goods to a Sanctioned Third Party then the Seller may by written notice to the Buyer refuse to deliver the whole or any part of the Goods and shall have no liability to the Buyer for any loss or damage of any kind arising from or relating to such refusal.

17. Limitation and Exclusion of Liabilities

- (a) to the fullest extent permitted by law: (i) the Seller is not liable to the Buyer for any exemplary damages of any kind or for any consequential, special, incidental or other indirect loss or damage of any kind including any loss of data or other equipment or property, economic loss or damage, incurring of liability for loss or damage of any nature whatsoever suffered by third parties (including in each case incidental and punitive damages), or any loss of actual or anticipated profit, interest, revenue, opportunity, anticipated savings or business or damage to goodwill irrespective of whether or not the Seller was made aware of the possibility of such loss; and (ii) subject to the foregoing, the Seller's maximum total liability to the Buyer for breach of its obligations to the Buyer (including due to negligence) are at the option of the Seller limited to, in the case of Goods, repairing, replacing or resupplying the Goods or paying for the cost of repairing, replacing or resupplying the Goods or refunding the amounts paid by the Buyer to the Seller for the Goods and, in the case of Services, re-supplying the Services or paying for the cost of re-supplying the Services or refunding the amounts paid by the Buyer to the Seller for the Services.
- (c) In respect of repairs, the Seller discloses that Goods presented for repair may be replaced by refurbished goods of the same type rather than being repaired. Refurbished parts may be used to repair the Goods.
- (d) The Buyer warrants that the Goods and Services it acquires from the Seller are not for personal, domestic or household purposes.

17A. Voluntary Additional Warranty

- (a) The voluntary additional warranty provided by the Seller to the Buyer under this clause: (i) is not applicable if the Buyer purchased the relevant Goods and/or Services from the Seller for personal, domestic or household purposes; (ii) cannot be transferred, assigned or novated by the Buyer and does not operate in favour of any third parties; and (iii) is provided in addition to any other rights or remedies the Buyer may have under these Conditions or under the Australian Consumer Law.
- (b) Subject to the terms of this clause, the relevant Goods and/or Services to which this voluntary additional warranty applies are warranted to be free from defects in workmanship and materials for a period of 12 months from the date of the Seller's invoice in respect of the relevant Goods and/or Services.
- (c) Any claim under this clause must be made by: (i) in

respect of the relevant Goods, returning the Goods and a copy of the relevant invoice to the Seller to the relevant address; or (ii) in respect of the relevant Services, providing a claim in writing to the Seller and a copy of the relevant invoice to the Seller at the relevant address with full particulars and supporting evidence in respect of the claim no later than 30 days after the expiration of the warranty period. The "relevant address" is: (i) in the case of Goods, 14 Forge Street, Blacktown NSW 2148; or (ii) in the case of Services, 14 Forge Street, Blacktown NSW 2148 or by fax to 02 9852 3111 or by email to info@au.spiraxsarco.com; however, if the Seller updates any such address by written notice to the Buyer, then that updated address will apply in lieu.

- (d) The Seller will not be liable for any costs, loss or damage incurred in connection with transportation or delivery of the relevant Goods to or from the Seller.
- (e) Within a reasonable time after delivery of the Goods to, or receipt of the written claim by, the Seller, the Seller will assess same and determine in its absolute and sole discretion whether the claim is covered by this voluntary additional warranty and will notify the Buyer of its decision by telephone, email or in writing.
- (f) To the fullest extent permitted by law, the Seller will not be liable under this additional voluntary warranty for: (i) defects which are caused or contributed to by damage arising from abuse, misuse or lack of reasonable care by any user; (ii) loss or damage caused or contributed to by factors beyond the control of the Seller; (iii) damage or defects caused or contributed to by unusual, non-recommended or negligence use; or (iv) the replacement of parts due to normal wear and tear. Without limiting the foregoing, to the fullest extent permitted by law, the Seller will not be liable where there is excessive wear or failure caused or contributed to by: (i) faulty installation or incorrect application or inadequate maintenance (except to the extent such installation, application or maintenance are part of the Services and the fault is solely attributable to the negligence or wilful act or omission of the Seller.

18. Returns and Disposal of Goods

- (a) To the fullest extent permitted by law, if the Buyer does not collect or accept delivery of any Goods that were returned to the Seller for repair or that were returned to the Seller under clause 17A within 3 months after the Seller advises the Buyer that the Goods are available for collection or delivery, then the Buyer hereby authorises the Seller to dispose of the Goods by any means and without having any liability of any kind to the Buyer.
- (b) To the fullest extent permitted by law, the Seller shall not refund the Buyer or accept the return of Goods supplied by the Seller without the prior written consent of the Seller.

19. Force Majeure Event

- (a) The Seller is not liable to the Buyer in respect of any delay or failure to perform the Seller's obligations under the Contract arising from or relating to a Force

Majeure Event. If the Force Majeure Event continues for a period of 30 days or more then the Seller may, without limiting its other rights or remedies, terminate the Contract with the Buyer immediately by written notice to the Buyer.

20. Confidentiality and Privacy

(a) A party receiving Confidential Information of the other party must: (i) keep that Confidential Information in strict confidence; (ii) only disclose that Confidential Information to those of its employees, agents and contractors who need to know it for the purpose of discharging the receiving party's obligations under the Contract; (iii) ensure that any information that is "personal information" as defined in the Privacy Act is used only in compliance with the terms of this clause and in accordance with that legislation and the National Privacy Principles as defined in that legislation; and (iv) that such employees, agents and contractors comply with the obligations imposed on the receiving party under these Conditions. Despite the foregoing, the receiving party may also disclose that Confidential Information to the extent necessary in order to comply with any applicable law, court order or rules of any applicable stock exchange that the receiving party is subject to. This clause does not merge on termination or completion of the Contract.

21. Miscellaneous

- (a) The Seller's rights under the Conditions are in addition to any other rights or remedies the Seller may have at law or otherwise.
- (b) If the Buyer comprises two or more persons, their obligations are joint and several.
- (c) The Buyer cannot assign, transfer, mortgage, charge, sub-contract or otherwise dispose of or deal in its rights or obligations under any Contract without the Seller's prior written consent. Any such action taken or purported to be taken by the Buyer without the Seller's prior written consent is void.
- (d) The Seller can assign, transfer, mortgage, charge, sub-contract or otherwise dispose of or deal in its rights or obligations under any Contract without the consent of the Buyer.
- (e) A waiver by the Seller will only be effective if it is in writing. Any failure or delay by the Seller in exercising, or any partial exercise by the Seller, of any right or remedy does not constitute a waiver of that or any other right or remedy. No single or partial exercise of any right or remedy by the Seller shall prevent the further exercise of that or any other right or remedy.
- (f) A waiver by the Seller of any breach of, or any default under, any provision of the Contract by the Buyer shall not be deemed a waiver of any subsequent breach or default and shall no way affect the other terms of the Contract.
- (g) Subject to the Conditions, no term of the Contract shall be enforceable by any person that is not a party to it.

(h) The termination or completion of a Contract does not affect any provision of the Contract expressed or capable of operating or having effect subsequent to termination or completion and is without prejudice to any accrued right or remedy of a party in relation to any breach of or default by the other party occurring prior to termination or completion.

(i) Each party must execute all documents and perform all acts necessary to give full effect to the Contract.

22. Notices

(a) Any notice required to be in writing can be given by way of personal delivery, post, facsimile or email, and will be deemed to be received unless the contrary is proven: (i) in the case of personal delivery, at the time of delivery; (ii) in the case of a letter where the country of origin and the country of destination are the same, on the third Business Day after posting the letter by pre-paid mail; (iii) in the case of a letter where the country of origin and the country of destination are different, on the tenth Business Day after posting the letter by pre-paid mail; (iv) in the case of a facsimile, at the time of successful transmission; and (v) in the case of an email, at the time it is sent. However, despite the foregoing, if receipt is after 5pm on a Business Day or any time on a non-Business Day, then it is deemed to have been received at 9am on the next Business Day.

23. Security Interest in the Goods

- (a) The Buyer acknowledges that the Seller's interest in the Goods provided for by the transaction contemplated by the Contract is a Security Interest, and secures the payment of all money and the performance of all obligations owing or assumed by the Buyer under the Contract.
- (b) The Security Interest: (i) extends to all proceeds of the Goods; and (ii) is effective and attaches to the Goods immediately after the Buyer acquires any right or interest in the Goods if the Buyer has not acquired the Goods when the Buyer signs or otherwise adopts or accepts the Contract.
- (c) The Seller may, at the Buyer's cost, take all steps as the Seller considers advisable to register, amend or remove the registration of, protect, perfect or record its Security Interest in the Goods or to better secure its position in respect of the Contract under the PPS Law.
- (d) In respect of the PPS Law, the Contract and all quotations and invoices issued to the Buyer applicable to the Contract constitute a "security agreement" for the purposes of the PPS Law.
- (e) For the purposes of s115 of the PPS Law, the parties agree that to the fullest extent permitted by law, they have agreed to: (i) contract out of ss95, 117, 118, 120, 121(4), 125, 128, 129, 130, 132(3)(d), 132(4), 134, 135, 142 and 143 of the PPS Law; and (ii) contract out of all matters permitted to be contracted out of pursuant to s115(7) of the PPS Law.
- (f) To the fullest extent permitted by law, the Buyer

hereby waives its rights to receive any notice under s157 of the PPS Law pursuant to s157(3)(b) of the PPS Law.

(g) In this clause: PPS Law means the Personal Property Securities Act 2009 (Cth) and the regulations thereunder and any amendment made to any other legislation as a consequence of that legislation including, without limitation, amendments to the Corporations Act 2001 (Cth); Security Interest has the same meaning as that term as in the PPS Law.

24. Bribery, Forced Labour, Law and Termination

(a) It is the Seller's policy to conduct its business free of any bribery, corruption or forced labour. Accordingly, the Seller will not enter into contractual relationships with people or entities that are known to engage in bribery, corrupt practices or forced labour and it will not engage in the giving or receiving of bribes or favours or other corrupt practices or forced labour. In addition to any other rights or remedies the Seller may have, if despite the foregoing the Seller subsequently discovers that the Contract has been entered into involving bribery, corruption or forced labour, the Seller may at its discretion immediately terminate the Contract. The Buyer shall comply with all applicable laws, statutes, regulations and codes from time to time in force, including those related to data protection and to anti-bribery, corruption and forced labour. The Buyer must comply with the requirements of the United Kingdom Bribery Act 2010 (the "Act") and shall not engage in any activity, practice or conduct which would constitute an offence under sections 1, 2, or 6 of the Act if such activity, practice or conduct had been carried out in the United Kingdom or if there is an equivalent applicable law in Australia then under that equivalent. The Buyer must also comply and shall ensure compliance of any party with which it subcontracts complies with the requirements of the United Kingdom Modern Slavery Act 2015 or if there is an equivalent applicable law in Australia then under that equivalent.