



FAST & FLUID MANAGEMENT Australia Pty Limited

ABN 83 074 886 712

A Unit of IDEX Corporation

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TERMS OF TRADE

1. Application of Terms

Except as may be expressly stated otherwise in a written quotation or proposal submitted by Fast & Fluid Management Australia Pty Limited ABN 83 074 886 712 ("Fast & Fluid") to the Customer or a written contract of sale signed by Fast & Fluid these terms and conditions apply to every sale of goods or services ("Product") by Fast & Fluid to any Customer.

2. Prices

All prices published and Products offered for supply by Fast & Fluid are subject to change without notice. The Customer should check the price of a Product before placing an order for it. Prices quoted are, unless otherwise stated, exclusive of goods and services tax (GST) and are valid for delivery of Product within 60 days of the date on which the Customer communicates an offer to purchase Products to Fast & Fluid. Prices quoted for delivery of Product are FCA – Free Carrier (2010 Incoterms).

3. GST

If GST is imposed on any supply made by Fast & Fluid, the Customer must pay to Fast & Fluid, in addition to any consideration payable or to be provided by Customer for this supply, an additional amount for the supply calculated by multiplying the prevailing GST rate by the consideration for the relevant supply payable or to be provided (without any deduction or set off). Any amount payable by Customer is payable on demand by Fast & Fluid, whether such demand is made by an invoice or otherwise.

4. Delivery and installation

The Customer acknowledges that the delivery/transportation of certain Products may be subject to prescribed safety restrictions/limitations.

Any date given to Customer by Fast & Fluid for delivery of Product shall be an estimate only, and, although Fast & Fluid shall use commercially reasonable endeavours to meet such delivery date, Fast & Fluid shall not be subject to or incur any penalty or liability for any claim, loss, damage or obligation, direct or indirect, consequential or otherwise, arising out of any delay in delivery or non-delivery regardless of the reason.

If for any reason Fast & Fluid is unable to deliver Product either within a reasonable time or at all, the applicable purchase order and/or contract of sale shall be cancellable, in full or only as to certain Products, at Fast & Fluid's option,

and neither Fast & Fluid nor the Customer shall be subject to or incur any penalty or liability for any claim, loss, damage or obligation, direct or indirect, consequential or otherwise, arising out of such cancellation.

Disposal of all shipping pallets, containers and packaging becomes the responsibility of the Customer upon delivery.

If the Customer has contracted Fast & Fluid to install Product at the Customer's premises, the Customer shall, at its expense, ensure that the installation site is ready, and has been prepared in accordance with agreed specifications, on the date agreed for installation of the Product; and that adequate and safe power and lighting is available at the installation site which is readily and safely accessible to Fast & Fluid's technicians. The Customer will be responsible to provide Fast & Fluid's technicians with such induction/site training as is appropriate and which the Customer deems reasonably necessary having regard to the nature of the services to be provided by the technicians. The Customer will indemnify Fast & Fluid for any additional costs incurred in connection with the installation as a consequence of the site not being available in the condition specified above.

5A. Payment – Cash Customer

If the Customer has not been granted a line of credit with Fast & Fluid, the Customer must pay to Fast & Fluid the invoiced amount for the Products, including any associated delivery and administration charges, plus GST, at the time the Customer places the order, selecting one of the payment options available. The Customer indemnifies Fast & Fluid for any loss suffered by Fast & Fluid as a consequence of a charge to a credit card or bank or other account not being honoured. The Customer will pay Fast & Fluid any surcharge levied with respect to payments made using certain credit cards.

5B. Payment – Trade Customer

If the Customer has been granted a line of credit with Fast & Fluid, the Customer must pay to Fast & Fluid the invoiced amount for the Products, including any associated delivery and administration charges, plus GST, within thirty (30) days of the end of the month during which the Products were invoiced.

5C. Payment – Generally

If the Customer commits any act of insolvency, all money owing by the Customer to Fast & Fluid, whether by way of credit or otherwise, will become due and payable immediately. Fast & Fluid reserves the right to suspend, with

or without notice, any deliveries of Products if any payment due by the Customer to Fast & Fluid is overdue. A late payment fee of 10% per month, calculated daily, (being a genuine pre-estimate of the loss suffered by Fast & Fluid as a consequence of the Customer's failure to make timely payment) may be charged on overdue amounts. The Customer will reimburse Fast & Fluid, on a full indemnity basis, all costs incurred by Fast & Fluid as a consequence of a charge to a credit card or bank or other account or a cheque not being honoured, and to its collection agents and/or lawyers in relation to the collection of any moneys owed to Fast & Fluid that are not paid when due.

6. Passing of Risk – Transfer of Title

Delivery of Product to the Customer shall occur, and all risk of loss or damage to Product shall pass to Customer, immediately upon such Product being turned over to either the Customer or a nominated carrier for transportation to the Customer or a nominated place or site. Such delivery shall be deemed to be acceptance of Product by the Customer, whether or not the Customer is present at the time of delivery to inspect such Product and sign a receipt therefor.

Notwithstanding anything to the contrary, ownership of and title to Product shall not pass to Customer until full payment therefor has been received by Fast & Fluid or sale or mixing of the Product by the Customer.

If a Product includes or is supplied with software, Customer is granted only a limited license to use such software with such Product, and ownership of and title to such software shall not pass to Customer.

If the Customer does not pay for any Product in accordance with these Terms of Trade, Fast & Fluid is hereby irrevocably authorised by the Customer to enter the Customer's premises (or any premises under the control of the Customer or as agent of the Customer if the goods are stored at premises) and use reasonable force to take possession of the goods without liability for the tort of trespass, negligence or payment of any compensation to the Customer whatsoever.

The Customer agrees that Products purchased by Customer on credit, in respect of which Fast & Fluid claims retention of title or otherwise, shall be *collateral* in respect of which Fast & Fluid has a *security interest* and/or *purchase money security interest* which may be protected and enforced pursuant to the Personal Property Securities Act 2009.





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7. Customers Special Order

Fast & Fluid reserves the right to demand a deposit for special orders of non-stock items or orders for the manufacture of Product to the Customer's specifications. Fast & Fluid shall not be responsible for errors in the Customer's specifications. The Customer may not cancel special orders without the written consent of Fast & Fluid. Fast & Fluid will not accept returns of Product made to the Customer's specifications unless defective.

8. Return for Credit

The Customer must notify Fast & Fluid, in writing, within thirty (30) days of the date of the invoice of a claim for credit for faulty or damaged Product or for Product incorrectly supplied. Credit will not be given for notifications received by Fast & Fluid outside this period. The claim for credit should state the date and number of the invoice and the reason for return. All returns are at the discretion of Fast & Fluid and must receive a Return Authorisation Number (RAN) in advance of shipment. Product returned for credit is to be clearly consigned to Fast & Fluid and must, if the claim for credit is not based on the Product being faulty or damaged, be in the original packaging and in a saleable and undamaged condition. If the claim for credit and return is due to the Product being faulty or damaged, or some fault of Fast & Fluid, then Fast & Fluid will bear the cost of the return freight, otherwise the cost of return freight shall be borne by the Customer.

9. Limitation of Liability

To the extent permitted by law, Fast & Fluid and its servants and agents are not

liable for any loss or damage (including without limitation loss or damage caused by the negligence of Fast & Fluid or its servants or agents and incidental and consequential loss or damage) arising from or in connection with the supply of Product.

To the extent permitted by law, the liability of Fast & Fluid or its servants or agents (including liability for negligence) is limited to:

- (i) in the case of goods, the replacement or re-supply of equivalent goods or the cost of such replacement or re-supply (whichever is the lesser); and
- (ii) in the case of services, the re-supply or the cost of the re-supply of such services (whichever is the lesser).

Fast & Fluid is not liable for any loss or damage the Customer might suffer if Fast & Fluid cannot do what it has promised because of events beyond its reasonable control.

Fast & Fluid does not warrant the quality or performance of Product used by the Customer:

- (a) after the expiration of the useful or design life prescribed by Fast & Fluid for that Product; or
- (b) otherwise than in accordance with Fast & Fluid, manufacturer or accepted industry specifications or standards for use.

Unless otherwise agreed Product will be acquired for the Customer's own use and not for resale. The Customer acknowledges that Product supplied by Fast & Fluid may be used in a variety of applications. The Customer relies on its own skill and testing to satisfy itself as to the fitness for the purpose or use

intended by the Customer for that Product.

10. Entire Agreement

The Customer agrees that Fast & Fluid will only supply Products pursuant to these Terms of Trade. An agreement between the parties may not be varied without the prior written consent of Fast & Fluid.

11. Waiver

The failure, delay or indulgence on the part of Fast & Fluid in exercising any power or right conferred by these Terms of Trade does not operate as a waiver of that power or right.

12. Governing Law

These Terms of Trade shall be construed in accordance with the law in force in New South Wales, Australia and the parties agree to submit to the non-exclusive jurisdiction of the Courts of that State.

13. Severance

These Terms of Trade are qualified by any provision of a law which applies and which cannot be excluded. If any provision of these Terms of Trade is deemed to be unlawful or unenforceable, such provision shall be read down to the extent permitted or severed from these Terms of Trade and all other provisions hereof shall remain in force.

Terms of Trade – August 2012
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