

DENT ENGINEERING TRADING TERMS

The following terms and conditions ("**Trading Terms**") apply to all purchases of goods and/or services by you, (the "**Purchaser**"), from Dent Engineering Pty Ltd (ACN 082 731 619) ("**Dent**"). Placing an order with Dent constitutes acceptance by the Purchaser of these Trading Terms. Modifications of or deviations from these Trading Terms must be agreed in writing by Dent.

1. Orders

- 1.1. Orders will be initiated by you making a request for goods from Dent. When placing an order with Dent, you will comply with any ordering procedures (including the required form of any order) notified to you from time to time by Dent.
- 1.2. Dent reserves the right to accept or reject any order in whole or in part for any reason, including without limitation the unavailability of any products.

2. Quotations

- 2.1. Quotations are not valid unless they are provided to the Purchaser in writing.
- 2.2. All quotations provided to the Purchaser by Dent in writing are open for acceptance for a period of 30 days from the date of the quotation. Unless otherwise determined by Dent, acceptance must be in writing and signed by the Purchaser within that time period.
- 2.3. If the quotation is not accepted in writing within that period the offer in the quotation will lapse, unless otherwise determined by Dent.
- 2.4. Until the quotation is accepted by the Purchaser, Dent reserves the right to withdraw the quotation or to vary or alter any part, including without limitation any price or fee specified in the quotation.
- 2.5. The Purchaser agrees to be bound by the Contract, which becomes binding on the Purchaser when Dent receives the Purchaser's unconditional acceptance of the quotation in writing and which quotation shall constitute an invoice.
- 2.6. The Purchaser cannot cancel an order after acceptance of a quotation without the written agreement of Dent.

3. Data errors and omissions

Dent makes every effort to ensure the accuracy of information shown in Dent's documents, including without limitation its website, brochures, catalogues or databases. Such information may contain technical inaccuracies or typographical errors. Dent makes no representation or warranty as to the accuracy of any such information.

4. Pricing and payment

- 4.1. Dent will invoice all orders at its current prices, which may alter without notice to the Purchaser. The Purchaser agrees to pay the Purchase Price for the goods and/or services supplied to the Purchaser by Dent.
- 4.2. All goods and/or services are supplied COD unless otherwise agreed in writing. The Purchase Price for goods and/or services supplied under a COD arrangement must be paid to Dent upon delivery of the goods and/or services.
- 4.3. If requested by Dent, payment by cash or equivalent must be received by Dent before processing an order.
- 4.4. If goods and/or services are supplied to a Purchaser on credit by way of a Credit Account:
 - (a) such credit is offered subject to the conditions set out in Dent's application for Credit Account form; and
 - (b) payment of the Purchase Price is strictly required 30 days from the end of the month of the date of the Invoice issued by Dent.
- 4.5. The Purchaser is not entitled to withhold payment in whole or in part, or claim any right to set off in respect of the Purchase Price.

5. Interest

- 5.1. If the Purchase Price or any part of the Purchase Price remains unpaid after the payment date required by the Contract, the outstanding Purchase Price shall be subject to interest at the rate that is three percent (3%) per annum above the rate charged from time to time by Dent's principal banker for unsecured overdrafts of less than \$100,000.
- 5.2. Interest accrues from day to day, from the day the Invoice was issued by Dent until and including the day the Invoice is paid in full. Any amount of interest, together with the outstanding Purchase Price is payable by the Purchaser on receipt of a written demand from Dent. The Purchaser agrees to pay such interest levied from time to time.

6. Credit Accounts

- 6.1. Dent may refuse to supply goods and/or services to the Purchaser if there is an Event of Default.
- 6.2. Upon the occurrence of an Event of Default all outstanding amounts become payable immediately, notwithstanding the terms of the Credit Account.
- 6.3. The Purchaser agrees that Dent, in its absolute discretion, may withdraw or vary the Credit Account facility at any time.
- 6.4. The Purchaser agrees to pay on demand all sums owing in connection with the Credit Account at any time.

6.5. If there is a change in ownership of the Purchaser which Dent deems to be material, Dent may withdraw the Credit Account facility in accordance with clause 6.3 and require that the Purchaser submit a new Credit Account application form.

7. Ownership and risk

7.1. All risk in the goods will pass to the Purchaser when the goods leave Dent's premises, regardless of how delivery is effected.

7.2. Ownership of each unit of the Goods will remain with Dent until all amounts owing by the Purchaser to Dent on any account whatsoever (including the Purchase Price for the Goods) (**Amounts Owing**) have been paid.

7.3. Until the Amounts Owing have been paid, the Purchaser:

- (a) may, subject to clause 7.4, take possession of the Goods and hold them as trustee and agent for Dent;
- (b) must ensure that the Goods are insured and stored or identified so that they are readily distinguishable from other goods held by the Purchaser or other persons.

7.4. Until the Amounts Owing have been paid, the Purchaser has the right to move, sell and otherwise use the Goods in the ordinary course of its business, subject to the following:

- (a) the Purchaser may sell the Goods, but only as trustee and agent for Dent; and
- (b) the Purchaser must hold the proceeds it receives from any sale of the Goods as trustee and agent for Dent; and
- (c) the Purchaser must place the whole of the monetary proceeds in an account separate from its own monies if required by Dent and maintain proper records of that account;
- (d) if the Goods become installed in, or affixed to other goods, Dent's security interest continues in those goods (**Accession**) to the extent permitted by law; and
- (e) if the Goods become part of a product or mass through manufacturing, processing, assembly or becoming commingled, Dent's security interest continues in that product or mass (**Commingled Property**) to the extent permitted by law.

7.5. Despite clause 7.4(a), the Purchaser must not represent to any third parties that it is acting as agent of Dent and Dent will not be bound by any contracts with third parties to which the Purchaser is a party.

7.6. If the Purchaser fails to comply with any part of these Trading Terms in relation to the payment of any Amount Owing or otherwise, then:

- (a) immediately on Dent's request the Purchaser must return to Dent any Goods acquired from Dent on which there are outstanding Amounts Owing; and
- (b) Dent may enter the premises at which those Goods are stored, and seize possession of them; and
- (c) Dent may retain, sell or otherwise dispose of those Goods.

7.7. The Purchaser must not assign or grant a security interest in respect of any accounts owed to it in relation to the Goods without Dent's prior written consent.

7.8. Without limiting the meaning of Amounts Owing, if the Purchaser makes a payment to Dent at any time whether in connection with these Trading Terms or otherwise Dent may, at its absolute discretion, apply that payment to first satisfy obligations that are not secured, then obligations that are secured, but not by a purchase money security interest, in the order in which those obligations were incurred, and then obligations that are secured by a purchase money security interest in the order in which those obligations were incurred.

7.9. If Chapter 4 of the PPSA would otherwise apply to the enforcement of these Trading Terms the Purchaser agrees the following provisions of the PPSA will not apply to the enforcement of these Trading Terms: section 95 (notice of removal of accession), to the extent that it requires Dent to give a notice to the Purchaser; section 96 (when a person with an interest in the whole may retain an accession); subsection 121(4) (enforcement of liquid assets – notice to grantor); section 125 (obligation to dispose of or retain collateral); section 130 (notice of disposal), to the extent that it requires Dent to give a notice to the Purchaser; paragraph 132(3)(d) (contents of statement of account after disposal); subsection 132(4) (statement of account if no disposal); section 135 (notice of retention); section 142 (redemption of collateral); and section 143 (reinstatement of security agreement).

7.10. Notices or documents required or permitted to be given to Dent for the purposes of the PPSA must be given in accordance with the PPSA.

7.11. The Purchaser consents to Dent effecting a registration on the PPSA register (in any manner Dent considers appropriate) in relation to any security interest contemplated by these Trading Terms and the Purchaser agrees to provide all assistance reasonably required to facilitate this. The Purchaser waives the right to receive notice of a verification statement in relation to any registration on the register.

7.12. In this clause 7:

- (a) a reference to **Goods** means the original goods supplied as described in each Invoice and also includes proceeds, Accession and Commingled Property when the context permits;
- (b) **paid** means receipt of cash or cleared funds by Dent in full satisfaction of the Amounts Owing;
- (c) **PPSA** means the Personal Property Securities Act 2009 (Cth) and any regulations made pursuant to it;

- (d) the following words have the respective meanings given to them in the PPSA: account, commingled, proceeds, purchase money security interest, register, registration, security interest and verification statement.

8. Delivery

- 8.1. Dent makes no warranty as to time of delivery or the availability of any goods. The estimated time frame for delivery of goods as specified in the quotation is based on the best estimates of Dent at the time of quotation. Dent will use its reasonable endeavours to effect delivery by the estimated time frame, but does not guarantee that delivery will be effected by such time, and Dent is not responsible for any delays in delivery. If the quotation does not specify an estimated time frame for delivery then Dent will use its reasonable endeavours to effect delivery within a reasonable time.
- 8.2. Dent may, by notice in writing to the Purchaser, extend the period for delivery, change the delivery schedule or cancel an order without liability to the Purchaser for any loss or damage of any kind.
- 8.3. Dent may deliver the goods in part with written notice to the Purchaser. If goods are delivered in part pursuant to such notice, the Purchaser must accept the part-delivery and pay the percentage of the Purchase Price represented by the goods delivered.
- 8.4. Goods will be delivered to the address specified in the order and/or Invoice and the Purchaser will pay all delivery costs to Dent in accordance with clause 4.
- 8.5. The delivery of any goods will be conducted at the Purchaser's sole risk. Dent is not responsible for the destruction, damage or loss of goods in transit. It is the responsibility of the Purchaser to arrange and pay for transit insurance if required.
- 8.6. For the avoidance of doubt, the Purchaser will bear all risks in relation to the destruction, loss or damage of any goods at all times from the time any goods are dispatched by Dent to the Purchaser.

9. Return of goods

- 9.1. The Purchaser must notify Dent in writing within 10 days of receipt of the goods by the Purchaser ("**Return Period**") of any fault or defect in the delivered goods ("**Rejection Notice**"). The Purchaser will be deemed to have accepted delivered goods unless Dent receives a Rejection Notice within the Return Period. The Purchaser waives any right to reject or revoke acceptance after that time unless such rejection or revocation is allowable at law.
- 9.2. Dent will not provide a refund for any returned goods purchased from Dent unless required by law.
- 9.3. All goods returned for refund or credit must:
- (a) be a standard item that Dent has in stock on a regular basis;
 - (b) except for faulty or defective goods, be accompanied by original packaging, remain unused and in original condition;
 - (c) be accompanied by the original proof of purchase or other relevant original documentation.
- 9.4. To the maximum extent permitted by law, freight to and from Dent on all returns is to be borne by the Purchaser. Handling charges or freight for the return of goods, if not prepaid, will be deducted from the total amount of credit or refund or otherwise charged to the Purchaser.
- 9.5. Dent may, in its sole absolute discretion, permit the Purchaser to return non-faulty goods for credit. Non-faulty goods may only be returned if the Purchaser satisfies clause 9.3. All non-faulty goods accepted by Dent will incur an inspection and re-stocking charge which will be calculated on the Invoice value of the returned goods as follows:
- (a) goods returned within the Return Period will incur a 15% charge;
 - (b) goods returned within 15 days after the expiration of the Return Period will incur a 20% charge;
 - (c) goods returned within 45 days after the expiration of the Return Period will incur a 25% charge;
 - (d) goods returned 45 days or more after the expiration of the Return Period will incur a 30% charge.
- 9.6. In the case of all goods returned to Dent, Dent is under no obligation to issue a refund or credit note to the Purchaser if the Purchaser owes any money to Dent.

10. Warranties and release

- 10.1. To the maximum extent permitted by law, Dent excludes all warranties and guarantees in relation to the goods, whether express or implied, including without limitation any warranty regarding acceptable quality or fitness for a particular purpose.
- 10.2. To the maximum extent permitted by law, Dent excludes all liability in respect of the goods. In any event and without limiting the generality of the foregoing or the following, Dent's liability for any breach of a term, condition or warranty not excluded by the Contract will be limited to the replacement of goods delivered or the payment of the cost of replacing the goods or acquiring equivalent goods from an alternate supplier and/or the resupply of any services rendered or the cost of having those services resupplied.
- 10.3. Other than specifically stated in these Trading Terms and to the maximum extent permitted by law, Dent is not liable for and the Purchaser hereby releases Dent from any consequential loss or damages of any type including without limitation incidental, special, indirect, punitive or otherwise, including loss of profit, whatever the claim (tort, breach of contract or warranty or otherwise) and whatever the forum, whether arising out of or in connection with the goods or any other cause whatsoever.

10.4. The Purchaser releases Dent from all liability, in respect of personal injury or death or damage or loss of property of any person including the Purchaser or the Purchaser's employees agents or contractors, arising wholly or in part from the Purchaser's acts, omissions, negligence, breach of duty, breach of contract, or breach of the Contract, whether arising out of or in connection with the goods or any other cause whatsoever.

11. Purchaser's acknowledgement

11.1. The Purchaser acknowledges that it has the sole responsibility of satisfying itself that the goods supplied by Dent are suitable for the use of the Purchaser or any contemplated use of the Purchaser and that it has conducted its own investigations and has not relied upon any information, statement, advice or representation by Dent of or in relation to:

- (a) the operating and/or performance parameters of the goods;
- (b) the outcomes that the goods may achieve;
- (c) the suitability of the goods to any particular application, installation or physical environment; and
- (d) the appropriateness of the use of the goods outside Australia and their compliance with any local laws or regulations (if applicable).

11.2. The Purchaser acknowledges and agrees that:

- (a) any representation as to the operating parameters of the goods provided by Dent are representative of laboratory conditions;
- (b) the actual performance of the goods in situ might be affected by external factors (including without limitation environmental conditions) beyond Dent's control;
- (c) incorrect and/or negligent installation, application or use of the goods may cause loss of life, injury and/or damage to property;
- (d) Dent makes no representation, warranty or assurance as to any of the matters listed in clause 11.1 and that Dent shall not be liable for any loss or cost arising from those matters to the maximum extent permitted by law;
- (e) to the extent the goods are exported out of Australia, it has the sole responsibility of complying with all laws and regulations that may apply to the exportation of goods from Australia and the importation of the goods to any country outside Australia and shall procure and maintain all approvals, licences, permissions, registrations, notifications and permits necessary to permit the Purchaser to import the goods and put the goods to the Purchaser's intended use and that Dent will not be liable for any loss suffered by the Purchaser for failing to comply with such laws and regulations; and
- (f) the goods are not intended to be used or installed in any vehicles other than go-karts and are not intended to be used on any roads, tracks or surfaces other than areas specifically designated for go-karts; and
- (g) it must not use or permit the goods to be used in any manner other than that specified in clause 11.2(f) and must not use or permit the goods to be used in any manner that may bring discredit upon the reputation of the goods or Dent.

12. Intellectual Property

12.1. The Purchaser must not deface or remove any mark, label or plate affixed by Dent on the goods.

12.2. The Purchaser acknowledges that all Intellectual Property in the goods is the property of Dent.

12.3. The Purchaser must not and must not cause, permit or assist any other person directly or indirectly to:

- (a) copy any Intellectual Property in the goods or record or replicate it by any other means;
- (b) make copies of or replicate the goods;
- (c) translate, reverse engineer, decompile or disassemble the goods; or
- (d) copy, publish, disclose or distribute any documentation associated with the goods (including without limitation, operating instructions and manuals).

13. Indemnity

The Purchaser shall be responsible for and indemnify and hold harmless Dent from and against all Claims, damages, costs (including without limitation legal costs on a full indemnity basis), losses, liabilities and expenses caused by the Purchaser's acts, omissions, negligence, breach of duty, breach of contract, or breach of the Contract.

14. Privacy

14.1. Dent may collect personal information from the Purchaser in supplying goods to the Purchaser. This information may include, but is not limited to:

- (a) the Purchaser's name and address; and
- (b) any other information the Purchaser may provide to Dent at Dent's request.

14.2. Dent will only use the Purchaser's personal information for the purpose of supplying goods to the Purchaser unless the Purchaser has consented (either verbally or in writing) to Dent using the Purchaser personal information for other purposes or its use for another purpose is permitted or required by law.

15. Taxation and Duties

The Purchaser will be responsible for the payment of all relevant Australian (Federal, State and Local Government to the extent applicable) and overseas taxes, goods and services taxes, excise taxes, levies, duties and charges with regard to the supply of the goods are payable by the Purchaser. Any amounts payable to Dent are exclusive of GST unless specified otherwise.

16. Variation of Terms

Dent reserves the right to change any of these Trading Terms at any time in its sole discretion, to be effective on written notice to the Purchaser. If the Purchaser does not agree to any changes, any Credit Account that the Purchaser may have with Dent will be terminated.

17. Miscellaneous

17.1. If any term of the Contract is void, voidable or unenforceable, the term will be read-down, limited or, if necessary, excluded to the extent necessary to make it not void, voidable or unenforceable, and all other terms will remain in full force and effect.

17.2. Any waiver or relaxation by Dent partly or wholly of any provision of or right under the Contract:

- (a) is only valid if in writing and signed by Dent;
- (b) applies to a particular occasion only;
- (c) is restricted to its written terms;
- (d) is not continuing nor of application generally unless expressed so to be; and
- (e) does not constitute a waiver or relaxation of any other term or condition.

17.3. The Contract:

- (a) constitutes the entire agreement between Dent and the Purchaser; and
- (b) may not be varied or waived except agreed to in writing by Dent.

17.4. No course of dealing or performance, usage of trade or failure to enforce any term will or will be construed to modify the terms of the Contract.

17.5. The Contract is governed by and construed in accordance with the law from time to time in the State of South Australia and the Purchaser agrees to submit to the non-exclusive jurisdiction of the courts of South Australia and the courts which hear appeals from them.

18. Definitions

In these Trading Terms:

Claims means any cost, demand, legal proceedings, claims, actions, fines, penalties, obligation or liabilities of any nature;

Contract means:

- (a) the quotation;
- (b) the application for Credit Account form (if any); and
- (c) these Trading Terms,

to be read as one document, the contents of which, in the case of ambiguity or inconsistency, will be given precedence in interpretation in the order of paragraphs (a) to (c) above;

Credit Account means the Purchaser's credit facility with Dent;

Event of Default means:

- (a) the Purchaser fails to pay the Purchase Price or any part of the Purchase Price outstanding and any accrued interest within two business days of receiving a written demand from Dent;
- (b) the guarantees provided by the directors or proprietors of the Purchaser are not binding or any person alleges that the guarantees are not binding;
- (c) the Purchaser commits an act of Insolvency; or
- (d) the Purchaser ceases to carry on business;

GST means a tax, duty, levy, charge or deduction, imposed by GST Law and any related interest, penalties, fines or other charges;

GST Law means the A New Tax System (Goods and Services Tax) Act 1999, or any other act imposing a goods and services tax in Australia;

Insolvency means:

- (a) the Purchaser, not being a company committing an act of bankruptcy, making a proposal to its creditors for a composition or arrangement under the Bankruptcy Act or if any other act or event occurs that would entitle a petition for a bankruptcy order to be made;
- (b) the Purchaser, being a company, having a receiver or administrator appointed or doing, or omitting to do anything which would permit such an appointment to occur.

Intellectual Property includes the rights comprised in any patent, copyright, future copyright, design, trade mark, eligible layout, business name, brand name, trading style or similar right whether at common law or conferred by statute and includes rights to apply for registration under a statute in respect of those or like rights as well as rights to protect trade secrets, know-how, confidential information or unpatented production methods or technical information throughout the world for the full period of the rights and all renewals and extensions and all other rights with respect to intellectual property as defined in Article 2 of the July 1967 Convention Establishing the World Intellectual Property Organisation;

Invoice includes any invoice issued to the Purchaser for goods and/or services supplied to the Purchaser by Dent (including without limitation an invoice in the form of a quotation that has been accepted by the Purchaser, in accordance with clause 2.5);

Purchase Price means the amount or amounts specified in the Invoice and includes the actual cost of delivery of the goods to the Purchaser including any additional or unforeseen costs due to any delay, misinformation or error caused or contributed to by the Purchaser and GST in relation to the goods and services supplied pursuant to the Invoice;

I/we have read, understood and agree to be bound by these Trading Terms