

TERMS AND CONDITIONS OF SALE

1. INTERPRETATION

In these Terms & Conditions, 'buyer' means the person or company with whom PRINS LPG AND AUTOMOTIVE ACCESSORIES

2. INCORPORATION

2.1 These Terms & Conditions govern every contract for the sale of goods by PRINS LPG AND AUTOMOTIVE ACCESSORIES to the buyer and except as modified in accordance with clause 2.2, constitute all the terms agreed between them to the exclusion of all other terms & conditions.

2.2 No modification of these Terms & Conditions, whether put forward in the buyer's purchase order or otherwise shall bind PRINS AUTO LPG AND AUTOMOTIVE ACCESSORIES unless agreed to in writing by an authorised employee of PRINS LPG AND AUTOMOTIVE ACCESSORIES. The buyer shall not treat any employee of PRINS LPG AND AUTOMOTIVE ACCESSORIES as authorised to bind PRINS LPG AND AUTOMOTIVE ACCESSORIES unless PRINS LPG AND AUTOMOTIVE ACCESSORIES have given the buyer express written notice to that effect.

2.3 These Terms & Conditions supersede any terms & conditions which have previously governed contracts for the sale of goods by Prins LPG AND AUTOMOTIVE ACCESSORIES to the buyer.

3. QUOTATIONS

Any quotations/invoice given by PRINS LPG AND AUTOMOTIVE ACCESSORIES is a mere invitation to treat & does not constitute a contractual offer. All quotations lapse *thirty (30)* days after issue but PRINS LPG AND AUTOMOTIVE ACCESSORIES may vary or withdraw a quotation at any time.

4. ORDERS

Orders for the goods shall not be binding upon PRINS LPG AND AUTOMOTIVE ACCESSORIES until accepted in writing by its authorised employee.

5. PRICE AND PAYMENT

5.1 Prices quoted by PRINS LPG AND AUTOMOTIVE ACCESSORIES are subject to change at any time without notice and are not binding on PRINS LPG AND AUTOMOTIVE ACCESSORIES.

5.2 If the buyer has an approved credit account with PRINS LPG AND AUTOMOTIVE ACCESSORIES, the payment of all goods supplied must be finalised by the 14th day of the following month of when the goods were invoiced. Where the buyer is overdue with any payment of any approved credit account, PRINS LPG AND AUTOMOTIVE ACCESSORIES reserves the right to change the buyer to a cash on delivery ('COD') account or to cease supplying further goods to the buyer. Where the buyer has a COD account, the goods must be paid for before they are supplied.

5.3 Without Prejudice to any other remedy, PRINS LPG AND AUTOMOTIVE ACCESSORIES reserves the right to charge interest on any overdue payments at an annual rate specified in section 2 of the *Penalty Interest Rates Act 1983*.

6. PROPERTY AND RISK

6.1 Property ownership in the goods shall not pass to the buyer until payment in full has been received by PRINS LPG AND AUTOMOTIVE ACCESSORIES. Subject to Clause 6.2, until that time the buyer as bailee for PRINS LPG AND AUTOMOTIVE ACCESSORIES LTD.

6.2 Without Prejudice and in addition to any other right or remedy that PRINS LPG AND AUTOMOTIVE ACCESSORIES may have:

(i) If the buyer fails to pay all or any part of the purchase price for the goods owing to PRINS LPG AND AUTOMOTIVE ACCESSORIES on the date for making payment in accordance with PRINS LPG AND AUTOMOTIVE ACCESSORIES trading terms, PRINS LPG AND AUTOMOTIVE ACCESSORIES shall have the immediate right re-take and resume possession of the goods; or
(ii) If any one or more of the following events occurs:

(1) A Receiver, Administrator or Liquidator is appointed over any part of the undertaking, property or assets of the buyer; or
(2) An order is made for the winding up or dissolution without winding up of the buyer or an effective resolution is passed for the winding up of the buyer;
(3) The buyer is placed under official management; or
(4) The buyer becomes bankrupt;

Then PRINS LPG AND AUTOMOTIVE ACCESSORIES shall have the immediate right to conduct a stock take for purposes of identifying the goods, accessing details (i.e. invoices of account) of the goods sold by the buyer after the event referred to in clause 6.2 (ii), re-take and resume possession of the goods so long as the payment of the full amount of the goods owing to PRINS LPG AND AUTOMOTIVE ACCESSORIES has not been made.

6.3 For the purposes of the stock take, accessing details of the goods sold by the buyer, re-taking and resuming the goods, the buyer hereby licenses PRINS LPG AND AUTOMOTIVE ACCESSORIES to enter upon the buyer's premises, or to the extent permitted by law, any other premises where the goods are located. The goods shall be stored by the buyer so that they are identifiable as the goods of PRINS LPG AND AUTOMOTIVE ACCESSORIES at all times.

6.4 Risk with respect to the goods shall pass to the buyer on the earlier of delivery of the goods to the buyer or to the premises and the buyer hereby undertakes to insure the goods for their replaceable value and to indemnify and keep indemnified PRINS LPG AND AUTOMOTIVE ACCESSORIES for any breach of this condition by the buyer.

6.5 If the goods belonging to PRINS LPG AND AUTOMOTIVE ACCESSORIES are disposed of by the buyer or an insurance claim is made in respect of them, PRINS LPG AND AUTOMOTIVE ACCESSORIES shall be entitled to trace the sale or insurance proceeds which proceeds shall be held by the buyer in a separate bank account or trust for PRINS LPG AND AUTOMOTIVE ACCESSORIES.

6.6 PRINS LPG AND AUTOMOTIVE ACCESSORIES shall not be liable for any loss or damage to the goods or freight when delivered to the buyer by courier or otherwise.

6.7 PRINS LPG AND AUTOMOTIVE ACCESSORIES shall use any reasonable endeavours to meet agreed delivery dates, PRINS LPG AND AUTOMOTIVE ACCESSORIES LTD shall not be liable to the buyer for any loss or damage whatsoever should it be delayed or prevented from delivering the goods, in whole or in part, or otherwise performing any of its contractual obligations due to any cause or circumstance beyond its reasonable control or through the non-availability of the goods. In the event of any delivery or supply of the goods, the

due date shall be deferred for a period equal to the time lost by reason of the intervening cause or circumstance.

6.8 Subject to clause 6.7, delivery dates shall not be varied once they have been agreed without PRINS LPG AND AUTOMOTIVE ACCESSORIES prior written consent. Should PRINS LPG AND AUTOMOTIVE ACCESSORIES agree to postpone delivery of the goods, the goods shall be stored at the buyer's risk and PRINS LPG AND AUTOMOTIVE ACCESSORIES reserves the right to impose a daily storage charge.

7. CLAIMS AND RETURNS

7.1 The buyer shall inspect the goods promptly upon delivery. PRINS LPG AND AUTOMOTIVE ACCESSORIES shall not be liable for shortages or errors in delivery unless the buyer notifies PRINS LPG AND AUTOMOTIVE ACCESSORIES within *two (2)* days of the delivery to which the claim relates.

7.2 PRINS LPG AND AUTOMOTIVE ACCESSORIES shall accept returns of the goods (provided the goods have not been manufactured to the buyer's specific design requirements in which case PRINS LPG AND AUTOMOTIVE ACCESSORIES shall not accept returns except where the goods are defective) within *seven (7)* days of the invoice date of the goods provided the goods have not been tampered with and are returned in a re-saleable condition. A *fifteen (15)* percent handling fee will apply to any returns.

8. WARRANTY

8.1 PRINS LPG AND AUTOMOTIVE ACCESSORIES warrants the goods manufactured by it to be free from defects in materials and workmanship for *twelve (12)* months from the date of the original sale and during this period PRINS LPG AND AUTOMOTIVE ACCESSORIES shall, at its option, repair the goods or pay the cost of having the goods repaired which it is satisfied are defective and have not been tampered with. Replacement parts are warranted for the remainder of the period of the warranty for the goods into which they are incorporated.

8.2 Goods not manufactured by PRINS LPG AND AUTOMOTIVE ACCESSORIES are supplied by PRINS LPG AND AUTOMOTIVE ACCESSORIES to the buyer on an 'as is' basis without warranty of any kind. However, PRINS LPG AND AUTOMOTIVE ACCESSORIES shall assign to the buyer, insofar as is able to do so, the benefit of any condition, warranty or guarantee, express or implied, in PRINS LPG AND AUTOMOTIVE ACCESSORIES contract with its own supplier.

8.3 PRINS LPG AND AUTOMOTIVE ACCESSORIES shall not be liable to the buyer for any costs that may be incurred from improper operation or installation, abuse, misuse, theft, negligence or vandalism of the goods or any damage by a malfunction of any equipment not forming part of the goods and any associated costs that may be incurred.

8.4 Subject to clause 8.5, and clause 8.1 sets forth the full extent of PRINS LPG AND AUTOMOTIVE ACCESSORIES obligation and liability to the buyer with respect to the goods and all terms conditions, warranties and representations that might otherwise be implied by statute or otherwise, are hereby excluded.

8.5 Certain legislation including the *Trade Practices Act 1974*, imply warranties or conditions or impose obligations upon PRINS LPG AND AUTOMOTIVE ACCESSORIES which cannot be excluded, restricted or modified except to a limited extent. These Terms and Conditions must be read and construed subject to such statutory provisions. Where such statutory provisions apply to the extent to which PRINS LPG AND AUTOMOTIVE ACCESSORIES is entitled to do so, its liability shall be limited at its option to:

(i) The replacement of the goods or supply of equivalent goods;
(ii) The payment of the cost of replacing the goods or acquiring equivalent goods;
(iii) The payment of the cost of having the goods repaired;
or
(iv) The repair of the goods.

8.6 All freight costs must be pre-paid by the customer.

9. LIMITATION OF WARRANTY

To the extent permitted by law and subject only to any express exceptions contained in these Terms and Conditions, PRINS LPG AND AUTOMOTIVE ACCESSORIES shall under no circumstances be liable in any way whatsoever to the buyer for any form of loss, damage or expense sustained or incurred by the buyer or any other party as a consequence of or resulting directly or indirectly out of the supply of the goods by PRINS LPG AND AUTOMOTIVE ACCESSORIES or any contract incorporating these Terms and Conditions or the negligence to the buyer.

10. GUARANTEE AND INDEMNITY

The buyer, if a company and not on a COD account, shall ensure that a personal guarantee and indemnity in the form provided by PRINS LPG AND AUTOMOTIVE ACCESSORIES to the buyer is signed by the buyer's director(s) and returned to PRINS LPG AND AUTOMOTIVE ACCESSORIES prior to the goods being delivered to the buyer.

11. LAW AND JURISDICTION

The constitution, validity and performance of any contract incorporating these Terms and Conditions shall be governed by the laws of the state of Victoria and buyer shall be subject to the jurisdiction of the Courts of that State.

12. GENERAL

12.1 All clerical errors are subject to correction and shall not bind PRINS LPG AND AUTOMOTIVE ACCESSORIES.

12.2 The invalidity or unenforceability of any provision of these Terms and Conditions shall not effect the validity or enforceability of the remaining provisions.

12.3 PRINS LPG AND AUTOMOTIVE ACCESSORIES failure to enforce at any time or for any period of time, any term of any contract incorporating these Terms and Conditions shall not constitute a waiver of such terms and shall in no way affect its right to enforce it.

12.4 The Terms and Conditions bind PRINS LPG AND AUTOMOTIVE ACCESSORIES, the buyer and their respective successors and assigns.