Standard Terms and Conditions of Trading and Quotation

idealair group

1. DEFINITIONS: In the following Standard Terms of Trading and Quotations ("this Contract"), "the Company" shall mean Idealair Group Pty Ltd (ACN 097 258 154), and "the Buyer" shall mean the person or entity purchasing "the goods", being the goods the subject of this Contract.

2 GENERAL: Unless otherwise agreed in writing the terms of this Contract shall be deemed incorporated in any order placed by the Buyer and any acceptance of a Buyer's order by the Company shall be deemed subject to the acceptance by the Buyer of this Contract. In the event of any conflict arising between any terms in this Contract and any term which the Buyer might additionally seek to impose in relation to its order this Contract prevails. The terms of this Contract override and replace any other conditions of the Buyer. This Contract may be changed at any time and the change will be effective upon the first transactions following the adoption by the Company of the new terms.

3. QUOTATIONS

3.1 Except where the quotation is expressly designated otherwise written quotations are valid for sixty (60) days and are subject to re-quotation thereafter.

3.2 Variations in rates of exchange on imported goods affecting the amount paid by the Company for goods supplied shall be added to the Buyer's account.

3.3 Quotations are subject to Goods and Services Tax ("GST") pursuant to A New Tax System (Goods and Taxation) Act 1999 as amended.

4. TERMS OF PAYMENT

4.1 If credit is given, the settlement of account is payable within thirty (30) days of the end of the month of dispatch or collection of the goods regardless of the date that the Buyer receives an invoice or statement for the goods from the Company unless otherwise agreed in writing.

4.2 Any payment or part thereof remaining unpaid after such period of thirty (30) days shall in the absolute discretion of the Company carry interest thereon at the rate of two (2) percent per month and calculated daily.

4.3 The Company reserves the right to charge a surcharge for payment of any monies owed by the buyer via credit card or debit cards.

4.4 Time is of the essence regarding the marking of all payments.

4.5 Any deposits paid by the buyer maybe forfeited if the buyer cancels, amends or significantly alters an order before delivery.

4.6 Notwithstanding the imposition of interest charged pursuant to this clause, such interest charges shall not be regarded as allowing any time for payment of any amount owing but are agreed as constituting compensation payable to the Company because of delay in payment.

4.7 Notwithstanding the imposition of any interest charged in respect of monies unpaid, all such monies shall remain immediately due and payable to the Company and the Company shall be entitled to take legal proceedings at any time for recovery of any money bearing interest charges pursuant to this clause.

4.8 In addition to the Company's other rights set out in this clause, the Buyer agrees that the Company shall have the rights (although it shall not be bound to do so) to suspend delivery to the Buyer of all or any outstanding orders if the Buyer is in default under this Contract.

5 DELIVERY & TRANSPORT

5.1 Unless otherwise agreed in writing, the Company reserves the right to charge the Buyer the cost of transportation of the goods to the destination which appears on the Buyer's order. In all cases the Buyer warrants that in cases where delivery is to be made by road transport sufficient and suitable access to the said destination including a road surface capable of withstanding the weight and size of the transport and loads involved is available. In the event of any additional costs or expenses being incurred by the Company the full amount thereof will be payable on demand by the Buyer.

5.2 Whilst every effort is made to deliver goods on the dates or within the periods mentioned in any quotation or order such as dates or periods shall be deemed to be for information purposes only and shall not form part of this Contract unless specifically agreed in writing to be of the essence and in absence of such a special agreement the Company accepts no liability whatever for any loss or damage of whatsoever nature and howsoever arising which may be suffered by the Buyer as a result of any failure on the part of the Company to deliver goods on or within such dates or periods. For imported products, the Company agrees to notify the Buyer of shipping/delivery dates as soon as practicable they become available.

5.3 The Company may make part delivery of goods and may invoice the Buyer for the goods provided.

5.4 The Buyer agrees to provide at his expense (if requested by the Company) assistance to the Company's driver or Contract Carrier in off-loading heavier items.

5.5 The Buyer indemnifies the Company against any loss or damage suffered by the Company, its sub-contractors or employees as a result of delivery, except where the Buyer is a consumer and the Company has not used due care and skill.

6 RISK AND INSURANCE

6.1 The risk in the goods will pass to the Buyer immediately on the goods being dispatched and where the Company gives notification that goods have been dispatched, the Buyer shall insure and keep insured the goods until such time as the goods have been paid in full.

6.2 The Buyer assumes all risk and liability for loss, damage or injury to persons or to property of the Buyer, or third parties arising out of the use, installation pr possession of any of the goods sold by the Company, unless recoverable from the Company on the failure of any statutory guarantee under the ACL.

7. GOODS AND WARRANTY

7.1 When supplying goods to a consumer, the following mandated statement applies: "Our goods come with guarantees that cannot be excluded under the Australian Consumer Law. You are entitled to a replacement or refund for a major failure and for compensation for any other reasonably foreseeable loss or damage. You are also entitled to have the goods repaired or replaced if the goods fail to be of acceptable quality and the failure does not amount to a major failure."

7.2 The benefits of this warranty are in addition to any rights and remedies imposed by Australian State and Federal legislation that cannot be excluded. Nothing in this warranty is to be interpreted as excluding, restricting or modifying any State or Federal legislation applicable to the supply of goods and services which cannot be excluded, restricted or modified.

7.3 Subject to the conditions and limitation below, the Company warrants products of its manufacture to be free of defects in workmanship and/or materials at the time of delivery to the Buyer.

7.4 Any part, assembly or portion thereof found to be defective within one year from the date of commissioning or eighteen (18) months from date of shipment from our factory, whichever is the sooner, unless expressly stated otherwise in the Company's Publications or Literature, will be repaired or exchanged F.O.B factory.

7.5 The Company reserves the right to replace defective parts of the goods with parts and components of similar quality, grade and composition where an identical component is not available. The company further reserves the right to supply goods that contain refurbished or repaired parts.

7.6 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.

7.7 Goods or parts that have been returned for repair (except where the repair is as a result of the Company's failure to comply with the statutory guarantees in the ACL) or warranty assessment are deemed to have been abandoned by the Buyer if not collected within 30 days after the Company has notified the Buyer in writing of the warranty assessment outcome or the completed repair.

7.8 The Company reserves the right to dispose or otherwise deal with an abandoned product or part at its discretion.

7.9 This warranty does not apply if:

(i) the goods have not been paid for by the Buyer as per the credit terms provided; or

(ii) the goods have not been installed in accordance with AS NZS 3000 Australian / New Zealand Wiring rules; or

(iii) the goods have been misused or neglected.

7.10 The Company assumes no responsibility under this warranty for the labour costs involved in the removal of defective parts, installation of new parts or service charges related thereto.

7.11 If a fault covered by this warranty occurs, the Buyer must first contact the Company at the contact address listed below.

7.12 Any warranty claim must be accompanied by:

(i) proof of purchase;

(ii) written details of the alleged defect; and

(iii) appropriate documentation (such as installation and maintenance records etc).

7.13 The Company shall have the option of requiring the return of the defective part (transportation prepaid by the Buyer) to establish the claim.

7.14 The Company makes no warranties or representations other than set out in this clause 7.

7.15 The repair or exchange of the goods or part of the goods, is the absolute limit of the Company's liability under this express warranty.

7.16 The Company's contact details are:

(i) Unit 1, Building 1, Sydney Corporate Park, 85 O'Riordan Street, Alexandria, NSW 2015 Phone Number: 02 8073 3310

(ii) 53 Tennant St, Fyshwick, ACT, 2609 Phone Number: 02 6280 5511

(iii) 63 Vision St, Dandenong South, VIC, 3175 Phone Number: 03 9696 3044

(iv) 1C, 29-41 Lysaght St, Acacia Ridge, QLD 4110 Phone Number: 07 3063 0300

(v) Unit 2, 10 Lampton Ave, Derwent Park TAS 7009 Phone Number: 03 6273 6455

(vi) Building 5,31 Albatross Street, Winnellie, NT, 0820 Phone Number: 08 7918 5123

(vii) Email: info@idealairgroup.com.au

8. LIABILITY

8.1 Except as the terms of this Contract specifically state or as contained in any warranty provided in relation to the goods, this Contract does not include by implication any other term, condition or warranty in respect of the quality, merchantability, acceptability, fitness for purpose, condition, description, assembly, manufacture, design or performance of the goods or any contractual remedy for their failure.

8.2 If the Buyer is a consumer nothing in this Contract restricts, limits or modifies the Buyer's rights or remedies against the Company for failure of a statutory guarantee under the ACL.

8.3 If the Buyer on-supplies the goods to a consumer:

(i) if the goods or services are not of a kind ordinarily acquired for personal, domestic or household use or consumption, then the amount specified in section 276A(1) of the ACL is the absolute limit of the Company's liability to the Buyer;

(ii) if the goods or services are of a kind ordinarily acquired for personal, domestic or household use or consumption, then payment of any amount required under section 274 of the ACL is the absolute limit of the Company's liability to the Buyer;

(iii) how so ever arising under or in connection with the sale, installation, use of, storage or any other dealings with the goods by the Buyer or any third party

8.4 If clauses 8.2 and 8.3 do not apply, then other than as stated in the Contract or any written warranty statement the Company is not liable to the Buyer in any way arising under or in connection with the sale, installation, use of, storage or any other dealings with the goods by the Buyer or any third party.

8.5 The Company is not liable for any indirect or consequential losses or expenses suffered by the Buyer or any third party, howsoever caused, including but not limited to loss of turnover, profits, business or goodwill or any liability to any other party, except to the extent of any liability imposed by the ACL.

8.6 The Buyer acknowledges that:

(i) it has not relied on any service involving skill and judgement, or on any advice, recommendation, information or assistance provided by the Company in relation to the goods or their use or application.

(ii) it has not made known, either expressly or by implication, to the Company any purpose for which it requires the goods and it has the sole responsibility of satisfying itself that the goods are suitable for the use of the Buyer.

8.7 Nothing in this Contract is to be interpreted as excluding, restricting or modifying the application of any State or Federal legislation applicable to the sale of goods or supply of services which cannot be so excluded, restricted or modified.

9. ACCEPTANCE: The Buyer shall inspect the goods within forty eight hours of delivery and shall within seven (7) days from the date of inspection give written notice to the Company of anything by reason thereof the Buyer may allege that the goods are not in accordance with any order or quotation. If the Buyer shall fail to give such notice then subject to the extent permitted by statute the goods shall be deemed to have been accepted by the Buyer and the Buyer shall pay for the same in accordance with the previsions hereof.

10. RESTOCKING FEES:

10.1 Subject to clause 10.2 and 10.3, goods may only be returned for credit for "change of mind" reasons.

10.2 Subject to clause 10.3, no equipment may be returned to the Company for credit unless prior agreement has been given by the Company and such equipment will only be accepted under the following conditions:-

(i) Freight and packaging are prepaid and a packing list enclosed with the equipment.

(ii) The item must be in new condition and be subject to approval by our Quality Controller.

(iii) Credit will only be allowed on the original invoiced price less a minimum restocking fee of fifty (50) percent on the value. Higher restocking fees may apply subject to the type and condition of product returned.

(iv) No credit will be allowed for non-standard or specifically procured equipment.

10.3 If the Buyer is a consumer, nothing in this clause 10 limits any remedy available for a failure of the guarantees in sections 56 and 57 of the ACL.

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11. DEFAULT AND DAMAGES

11.1 It is an act of default if:-

(i) any distress execution or other legal process being levied upon any of the Buyer's assets;

(ii) the Buyer entering into any agreement or composition with his creditors, committing any act of bankruptcy or, being a company, entering into liquidation or have a winding up petition presented against it, calling a meeting of its creditors or suffering the appointment of a Receiver or Administrator in respect of the whole or any part of its undertaking or assets;

(iii) Non-payment by the Buyer of any monies due from it to the Company.

(iv) An order is cancelled by the Buyer after manufacture and/or picking of the order has commenced.

11.2 In the event of a default by the Buyer the company may determine this Contract or suspend any further deliveries and shall be entitled to recover as damages from the Buyer the following:-

(i) the value including any work completed or goods manufactured at the date of determination;

(ii) the value of any work begun or goods begun to be manufactured at the date of determination;

(iii) the value of any work begun or goods begun to be manufactured but not completed at the date of determination including the cost of materials, labour, overheads and profit in connection therewith;

(iv) a sum representing any further profit which the Company would have made on the Contract but for its determination such profit to be determined by the Company's Auditors whose decision shall be conclusive and binding on the Buyer.

12. STORAGE: If for any reason the Buyer fails to take possession of the goods within seven (7) days from the date on which the Buyer is notified that the goods or part thereof are ready for delivery, then notwithstanding clause 6.1 and 15.2 risk in the goods shall forthwith pass to the Buyer and the Company shall be entitled to payment for the goods in accordance with the provisions hereof. In the event that the Buyer fails to take possession of the goods within the said period of seven (7) days, the Company may arrange storage of the goods at its warehouse or some other suitable place and all costs of an incidental nature to which storage shall be to the account of the Buyer.

13. SET OFF: The Buyer shall not be entitled to withhold or set off payment of any amount due to the Company under any terms of the Contract whether in respect of any claim of the Buyer in respect of faulty or defective goods or for any other reason which is contested or liability for which is not admitted by the Company.

14. FORCE MAJEURE CLAUSE: In the event of war, invasion, act of foreign enemy, hostilities (whether war has been declared or not), civil war, rebellion, revolution, insurrection or military or usurped power the Company shall be relieved of liabilities incurred under this Contract wherever and to the extent to which the fulfilment of such obligations is prevented, frustrated or impeded as a consequence of any such event or by any statute, rules, regulations, order or requisitions issued by any government department, council or duly constituted authority or from strikes, lockouts, breakdown of plant or any other causes (whether or not of a like nature) beyond the Company's control. If an event of force majeure occurs, the Company may suspend or terminate the Contract by written notice to the Buyer.

15. PERSONAL PROPERTY SECURITIES ACT 2009 ("PPSA")

15.1 Notwithstanding anything to the contrary contained in this Contract, the PPSA applies to this Contract.

15.2 For the purposes of the PPSA, terms used in this clause 15 that are defined in the PPSA have the same meaning as in the PPSA.

15.3 In placing any order the Buyer expressly represents that the Buyer:

(i) Is solvent; and

(ii) Has not committed an act of bankruptcy; and

(iii) Knows of no circumstances which would entitle any debenture holder or secured creditor to appoint a receiver or which would entitle any creditor or shareholder to apply to the Court to liquidate the Company or exercise any other rights over or against the Buyer's assets.

15.4 The title or property in any goods delivered by the Company to the Buyer shall pass to the Buyer only upon payment in full by the Buyer to the Company of all moneys owed to the Company. The Company holds a Purchase Money Security Interest in all present and future goods supplied to the Buyer for payment of those moneys.

15.5 The security interest is a continuing interest irrespective of whether there are monies or obligations owing by the Buyer at any particular time.

15.6 The security interest arising under this clause 15 attaches to the goods when the goods are dispatched and not at any later time.

15.7 Until all moneys due to the company are paid by the Buyer, the Buyer agrees to act as a fiduciary of the Company and that the Buyer will:

(i) Not sell, charge or part with the possession of the goods, otherwise than for their full values in the ordinary course of business;

(ii) Not alter, obliterate or deface the goods and will not alter, obliterate, deface, over up, or remove any identity mark indicating that the goods are the Company's property.

(iii) Store the goods in such a manner that they are clearly identifiable as the Company's property and must keep separate records of the goods;

(iv) Hold the proceeds of the resale of the goods in trust for the Company, in a separate and identifiable account with a bank to whom the Buyer has not given security.

15.8 At the Company's request, the Buyer will promptly deliver, execute or do (or cause to be executed, delivered or done) any documents, contracts, agreements, deeds or other action that the Company may require from time to time to give effect to this Contract, including without limitation doing all such things as the Company may require to ensure that the Security Interest created under this Contract constitutes a perfected Security Interest over the goods. This includes, but is not limited to, providing any information the Company requests to complete a financing change statement for the Personal Property Securities Register.

15.9 The Supplier may allocate amounts received from the Buyer in any manner the Company determines, including in any manner required to preserve any Purchase Money Security Interest it has in the goods supplied by the Company.

15.10 Where permitted:

(i) The Buyer waives any right to receive a verification statement under the PPSA.

(ii) Nothing in sections 130(1)(a), 143(1) and 143(2) of the PPSA shall apply to this Contract.

(iii) The Buyer's rights as a debtor in sections 92. 95, 97, 132 and 134(2) of the PPSA shall not apply to this Contract.

15.11 For the purposes of section 275(6) of the PPSA, the parties agree and undertake that this Contact and any information pertaining to the sale of goods and details of the goods shall be kept confidential at all times. Neither party may disclose any information pertaining to this Contract or the sale of any goods, except as otherwise required by law or that is already in the public domain.

15.12 The Buyer's right to sell goods will terminate forthwith on written notice of such termination being delivered by the Company to the Buyer's place of business.

15.13 The Buyer's right to possession of the goods shall cease if:

(i) The Buyer commits an available act of bankruptcy; or

(ii) The Buyer does anything or fails to do anything in circumstances where such an act or omission operates to entitle a receiver or liquidator to take possession of any assets or which would entitle any person to apply to the Court to liquidate the Buyer; or

(iii) The Buyer is overdue in making payment of any sum due to the Company and the Company makes demand. Demand may be made upon the Buyer or any other employee or authorised agent of the Buyer by the Company the Company or any employee or authorised agent of the Company either in writing at any time prior to repossession or verbally or in writing at the time of repossession; or Notice is given terminating the Buyer's right to sell goods; or

(iv) This agreement is terminated.

15.14 In addition to its rights under the PPSA, for the purpose of recovery of the goods, the Company may by the Company's employee(s) or agent(s) enter upon any premises where the goods are stored or where they are reasonably thought to be stored and may repossess the same. This permission is irrevocable and the Buyer agrees that the employees, servants or agents of the Company so entering are not trespassing. The Buyer irrevocably agrees that the Buyer will not seek to invoke the provisions of any Acts to warn such persons to leave the Buyer's premises, nor will the Buyer procure any other person to take such action. The Buyer indemnifies that Company from and against all costs, claims, demands or actions by any party arising from such action.

15.15 Any goods held by the Buyer which meet the description of goods on an invoice in respect of which either payment has not been made in full or in respect of which title to goods has not been transferred from the Company hereunder shall, in the absence of separate storage of goods in terms of this Clause and in the absence of evidence to the contrary, be deemed to be goods to which the company has retained title so that the Company shall be entitle to exercise any of the Company's remedies hereunder against such goods.

15.16 If the Buyer has not received the proceeds of the sale of the goods subject to this clause then the Buyer will within seven (7) days of being called upon to do so by the Company assign to the Company all rights which the Buyer may have against the person or persons to whom the Buyer has supplied the goods.

15.17 Following repossession of the goods the Company shall sell the goods in whatever manner the company deems appropriate whether wholesale or retail, and shall credit the amount of the Buyer with the net proceeds of the sale. The net proceeds of sale shall be the actual price received for the goods less all costs of sale including if incurred, rental of premises, staff wages, transport costs, advertising costs and all out of pocket expenses. The Company shall be obliged to list all goods repossessed but shall not be obliged to record or account for the sale of goods on an item by item basis. Proceeds of sale may be accounted for globally.

15.18 The Buyer hereby grants to the Company a charge over all their rights, titles and interests in all and any real property now or in future held by them, such charge to secure their obligations under this Contract. The Buyer acknowledges that the Company may lodge a caveat over such real property to protect the security interest created by this clause in favour of the Company as a charge

16. GST AND OTHER TAXES

16.1 If the Company makes a taxable supply pursuant to A New Tax System (Goods and Taxation) Act 1999 as amended, except where indicated otherwise, the amount payable for the taxable supply will be expressed as a GST inclusive amount.

16.2 The Buyer is liable to pay for the taxable supply and must upon receiving a tax invoice, also pay for any amount of GST that accrues in respect of the taxable supply at the same time as payment for the taxable supply due.

16.3 In addition to the price of goods and any other charges it is entitled to make the Buyer, the Company shall be entitled to charge the Buyer the amount of any sales tax, goods and service tax, excise, value added or other tax, impost or duty payable by the Company in respect of the goods.

17. RECOVERY COSTS: The Buyer shall pay all accounting fees, legal and administrative costs and expenses incurred by the Company, its legal advisers, mercantile agents and others in respect of overdue accounts or other defaults in respect to this Contract.

18. JURISDICTION: This Contract shall be governed by and interpreted in accordance with the laws of the State of Victoria and where appropriate the laws of the Commonwealth of Australia and the parties shall submit to the exclusive jurisdiction of the courts of the State of Victoria.

19. CONFIDENTIAL INFORMATION

19.1 "Confidential Information" means all price lists, terms and conditions of sale, promotional strategies and information about the products supplied by the Company which may be disclosed by the Company to the Buyer at any time but does not include information which:

(i) Is or has become publicly available otherwise than due to disclose in breach of this Contract;

(ii) Is received from a third party and was not acquired directly or indirectly from either party in breach of an obligation of confidence.

19.2 The Buyer must:

(i) Only use the Confidential Information for the benefit of the Company and for the purpose of ordering goods from the Company; and

(ii) Keep the Confidential Information confidential except for disclosure required by law or to employees who have been directed to keep the Confidential Information confidential and

(iii) Ensure that any employee to whom the Buyer discloses the Confidential Information, keeps the Confidential Information confidential and only uses it for the benefit of the Company and for the purpose of ordering goods from the Company; and

(iv) Return any Confidential Information on request of the Company.

20. VALIDITY: If any covenant or obligations of this Contract shall be or become invalid or unenforceable, the remaining covenants and obligations shall not be affected thereby and each covenant and obligation of this Contract shall be valid and enforceable to the fullest extent by the law.

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21. PRIVACY POLICY:

21.1 The Company complies with the Privacy Act 1988 as amended and is bound by the Australian Privacy Principles dealing with the collection, use and storage of personal information about individuals. The Buyer agrees the Company can share credit information with credit providers, credit reporting agencies, and can seek credit information from such agencies to establish the credit worthiness of the Buyer. The Buyer also agrees that the Company may conduct a search of the Personal Property Securities Register for the purpose of establishing the credit worthiness of the Buyer.

21.2 The personal information that we obtain from or about the buyer is collected for our business purposes of supplying ventilation products and ancillaries. Our Privacy Policy details why we collect this personal information, who we may disclose it to (including whether we are likely to disclose it to overseas recipients), and the main consequences (if any) if we do not collect it. Our Privacy Policy also contains information about how you may seek access to, or correction of, the personal information held about the buyer, and our complaint resolution procedures. Our Privacy Policy is available at https://www.idealairgroup.com.au or by request to us

22. ASSIGNMENT: The Company's failure to enforce any of the terms of this Contact shall not be construed as a waiver of any of the Company's rights.

23. WAIVER:

23.1 The Company may assign and/or novate its rights and/or obligations under these Conditions and any Contract to any third party without the Buyer's consent.

23.2 The Buyer may not assign its rights and/or obligations under these Conditions and any Contract to any third party without the Company's consent. A change in control or in the beneficial ownership of the Buyer will be deemed to be an assignment.

24 TRUSTS:

24.1 In the case of a Trust, the Buyer acknowledges and represents that·

(i) The trustees of the Trust will be liable for complying with these Conditions and each Contract; and

(ii) The assets of the Trust will be available to meet payment for the Goods.

25 INTELLECTUAL PROPERTY:

25.1 All intellectual property in the Company's products (including product specifications), trademarks, brands, documents, designs, software, websites shall remain at all times vested with the Company.

25.2 Where the Company designs, draws , develops or creates any product including product specifications and documents for the buyer, all copyright and intellectual property in all such designs, drawings,, specifications and product creation shall remain at all times vested with the Company

25.3 The buyer warrants that all designs, drawings, specifications, documentation or instructions given to the Company will not cause the Company to infringe any patent, registered design or trademark in the quotation and supply of a Buyer's order and the Buyer agrees to indemnify the Company against any claims, actions taken by the Buyer or third parties in respect of any such infringement.

25.4 The Buyer must not reproduce , modify, amend or publish , or allow to be reproduced, modified, amended or published the Company's registered design or unregistered trademarks, products, names, brands, software, logo's without first obtaining the prior written consent of the Company.

25.5 The Buyer agrees that the Company may (at no cost) use for the purposes of marketing or entry into any competition any documents, designs, drawings or product which the Company has created for the Buyer.