

STEEL CENTRAL PTY LTD STANDARD CONTRACT TERMS

These terms form part of each agreement between STEEL CENTRAL PTY LTD and the customer for the supply of goods or services or both by STEEL CENTRAL PTY LTD.

1. QUOTATION

Where STEEL CENTRAL PTY LTD quotes for supply of goods or services to the customer, the quotation is open for acceptance for 30 days unless a different period is stated in the quotation.

2. AGREEMENT

- I. STEEL CENTRAL PTY LTD agrees to supply to the customer and the customer agrees to acquire from STEEL CENTRAL PTY LTD the goods and services for the price listed unless a different price is specified in this agreement.
- II. This agreement may not be varied except by an agreement in clear terms expressly approved by duly authorised representatives of the parties.
- III. These terms prevail despite any variation proposed by an order or other document submitted by the customer.

3. INTERPRETATION

The singular includes the plural and vice versa, a reference to a person includes a corporation and reference to a gender includes all other genders. Headings are for convenience and do not affect interpretation.

4. ADDITIONAL CHARGES

The following are not included in the price and are payable the customer: -

- I. Delivery and insurance charges;
- II. Any sales, goods and services tax (%GST+), value added or consumption taxes, stamp duty and any other taxes, fees or other government levies or charges which may be imposed with respect to this agreement, the goods and services but excluding any income payable by STEEL CENTRAL PTY LTD on its own income;
- III. Any additional costs incurred by STEEL CENTRAL PTY LTD for the customer in fulfilling this agreement.

5. PAYMENT

- I. The customer agrees to pay STEEL CENTRAL PTY LTD in cash or by bank cheque on delivery of goods or performance of services unless other arrangements are made.
- II. If STEEL CENTRAL PTY LTD extends credit to the customer; payment must be made within thirty days of the end of the month in which delivery occurs.
- III. If the customer defaults in making payment under this agreement, STEEL CENTRAL PTY LTD may charge interest on outstanding amounts at the rate of 4% above the National Australia Bank's corporate Overdraft Reference Rate as published in the Australian Financial Review for the period of the default. Interest is calculated on daily balances.
- IV. A payment by cheque is not treated as received by STEEL CENTRAL PTY LTD until the cheque has been honoured on presentation.
- V. The customer may not asset or exercise any right of set off against monies payable by it to STEEL CENTRAL PTY LTD under this agreement.
- VI. The customer agrees to reimburse STEEL CENTRAL PTY LTD for payments made by STEEL CENTRAL PTY LTD for its full costs recovering or attempting to recover amounts not paid by the customer when due including but not limited to fees paid to a collection agency and legal fees and expenses on a lawyer and own client basis.

6. ORDER & DELIVERY

- I. The customer acknowledges that STEEL CENTRAL PTY LTD has the express right to request that the customer confirm all or any orders by faxing or delivering an appropriately completed and signed order form.
- II. Delivery of goods occurs when they are dispatched from STEEL CENTRAL PTY LTD's premises.
- III. Delivery dates are estimates only. STEEL CENTRAL PTY LTD will notify the customer when goods are available for delivery. If specified in this agreement STEEL CENTRAL PTY LTD will arrange on behalf of the customer for goods to be sent to the customer at another address.
- IV. Delivery may be made by instalments. Each instalment will be treated as a separate delivery with the price being apportioned in accordance with the proportion of goods delivered.

7. ACCEPTANCE

- I. The customer must within two working days after delivery inspect the goods and give STEEL CENTRAL PTY LTD written notice of damage, shortages or anything else not in accordance with this agreement.
- II. The customer agrees to keep goods referred to in a notice under this clause (and in the case of shortages the remainder of the goods delivered) in the condition in which they were delivered until STEEL CENTRAL PTY LTD has inspected them. STEEL CENTRAL PTY LTD agrees to inspect them as soon as reasonable practicable after receipt of the notice.
- III. Goods are taken to be as ordered if: -
 - i. The customer does not give the notice referred to in this clause; or
 - ii. The goods referred to in a notice are used or damaged after delivery. The customer must then accept and pay for them.
- IV. If STEEL CENTRAL PTY LTD delivers less than the fully quantity of goods the customer may not reject those delivered.
- V. If STEEL CENTRAL PTY LTD delivers extra or different goods the customer may reject only the extra or different goods.

8. PROCESSING TOLERANCES

STEEL CENTRAL PTY LTD will process all material to \pm Standard Tolerance unless nominated otherwise by the customer and excepted in writing by STEEL CENTRAL PTY LTD.

9. CANCELLATION

- I. STEEL CENTRAL PTY LTD is not bound to accept cancellation of an order or the return of goods except by prior arrangement. If arrangements have been made the following will apply: -
 - i. The goods must be returned within 7 days of delivery;
 - ii. A restocking fee may be charged. The fee will be calculated with reference to the cost to STEEL CENTRAL PTY LTD;
 - iii. Outward and inward freight and transport charges are the responsibility of the customer. If not repaid by the customer they will be deducted from any credit;
- II. The following goods cannot be returned for credit: -
 - i. Goods specially made, modified or imported for the customer
 - ii. Goods altered or damaged by the customer

10. CREDIT

STEEL CENTRAL PTY LTD may extend credit to the customer with or without additional conditions. STEEL CENTRAL PTY LTD may withhold credit even if there are existing credit arrangements.

11. RISK

The risk of damage to or loss of the goods passes to the customer on delivery unless this agreement provides expressly to the contrary.

12. RETENTION OF TITLE

- I. The customer will not own the goods until the customer has paid the price and all other monies payable under this agreement.
- II. Until then the customer must: -
 - i. Hold the goods as bailee for STEEL CENTRAL PTY LTD at premises, which STEEL CENTRAL PTY LTD is authorised to enter
 - ii. Store the goods separately from other goods in a safe and proper manner and in a way which shows STEEL CENTRAL PTY LTD continuing ownership
 - iii. Keep detailed, accurate and up-to-date records of the goods
 - iv. Not dispose of goods without STEEL CENTRAL PTY LTD's written consent.
- III. If the customer resells the goods before title has passed: -
 - i. The customer acts as STEEL CENTRAL PTY LTD's agent to the extent necessary to protect STEEL CENTRAL PTY LTD's title to the goods.
 - ii. The customer must not represent to third parties that it is acting for STEEL CENTRAL PTY LTD in any other way
 - iii. STEEL CENTRAL PTY LTD is not bound by contracts the customer makes with third parties
 - iv. The customer must keep the sale proceeds separate from other monies; and STEEL CENTRAL PTY LTD has the benefit of the rights the customer has against the sub-purchaser including not limited to the right to receive the sale proceeds.
 - v. STEEL CENTRAL PTY LTD may retake possession of goods at any time until title has passed, then resell the goods.

13. LIABILITY OF STEEL CENTRAL PTY LTD

- I. If under any law any terms, which apply to the supply of goods or services under this agreement, cannot legally be excluded, restricted or modified then those terms apply to the extent required by that law.
- II. All terms, which would otherwise be implied, are excluded as stated in this agreement.
- III. To the extent permitted by law STEEL CENTRAL PTY LTD's sole liability for any breach of any terms is limited: -
 - i. In the case of goods supplied by STEEL CENTRAL PTY LTD to any one of the following as determined by STEEL CENTRAL PTY LTD: -
 - The replacement of the goods or the supply of equivalent goods;
 - The repair of the goods;
 - The payment of the cost of replacing the goods or of acquiring equivalent goods;
 - The payment of the cost of having the goods repaired.
 - ii. In the case of services supplied by STEEL CENTRAL PTY LTD to any one of the following as determined by STEEL CENTRAL PTY LTD: -
 - The supplying of the services again;
 - The payment of the cost of having the services supplied again.
- IV. The customer does not rely on any representation, warranty or other term made by or on behalf of STEEL CENTRAL PTY LTD, which is not repeated in this agreement in clear terms.

14. LIMITATION

STEEL CENTRAL PTY LTD is not liable for any damage, economic loss or loss of profits whether direct, indirect, general, special or consequential: -

- I. Arising out of a breach of an implied or express terms; or
- II. Suffered as a result of the negligence of STEEL CENTRAL PTY LTD or its employees or agents apart from liability as set out in the previous clause.

15. UNFORESEEN EVENTS

Except for any payment obligations, neither party is liable for any delay or failure to perform any of its obligations under this agreement to the extent that the delay or failure is caused by an event beyond that party's reasonable control. STEEL CENTRAL PTY LTD may terminate this agreement at any time during the delay.

In addition to any other right of termination STEEL CENTRAL PTY LTD may terminate this agreement if: -

- I. The customer becomes, threatens, or resolves to become or is in jeopardy of becoming, subject to any form on insolvency administration; or
- II. The customer ceases or threatens to cease conducting its business in the normal manner.

16. RECOVERY PROCEEDINGS

The customer agrees that it will not apply to change the venue of recovery proceedings if they are commenced by STEEL CENTRAL PTY LTD at a venue within 50 kilometres of the branch from which the goods are purchased.

17. PRICE EXCLUSIVE OF GST

The customer agrees that unless otherwise stated, the price as quoted by STEEL CENTRAL PTY LTD is exclusive of GST (as defined under the *A New Tax System (Goods and Services Tax) Act 1999 (Commonwealth)*) and that if any supply made under this Agreement is subject to any GST, the customer must pay STEEL CENTRAL PTY LTD an amount sufficient to ensure that STEEL CENTRAL PTY LTD retains, after payment of GST, the amount that it would have received had GST not been so payable. Any amount payment by the customer under this Clause must be paid on the same date, as payment is required in relation to the underlying supply giving rise to the GST. STEEL CENTRAL PTY LTD must issue to the customer a tax invoice enabling the customer to claim any applicable input tax credits in respect of the amount of GST charged to the customer.