

INNERSPACE COMMERCIAL INTERIORS PTY LTD ABN 32 828 681 307 - TERMS OF TRADE

These terms of trade ("Terms of Trade") shall form the basis of any agreement between Innerspace Commercial Interiors Pty Ltd ("Innerspace") and the purchaser ("Customer") of goods supplied by Innerspace.

1. Orders

- (a) Innerspace shall provide Customer with a written quote ("Quote") which contains description and specifications for each item of Goods ordered by Customer; nature of the service required; product code and product name; quantity; and price of the Goods.
- (b) A Quote shall be valid for thirty (30) days from the date that it is issued by Innerspace.
- (c) Customer must provide Innerspace with written confirmation or acceptance of the Quote within the aforementioned thirty (30) day period before there is a binding contract ("Order") between the parties.
- (d) An order may only be cancelled with written consent from Innerspace. Customer agrees to reimburse Innerspace for any costs incurred by Innerspace in connection with the Order to the date of cancellation.

2. Pricing and Payment

- (a) All prices in the Order shall be exclusive of GST.
- (b) Innerspace may charge Customer additional costs incurred by Innerspace as a result of the following: (i) Customer changing an Order after materials have been ordered or production has been commenced;
- (ii) failure of Customer to accept delivery of the Goods on the agreed upon delivery date; (iii) delays or complications in the delivery due to difficult access to the premises.
- (c) Innerspace shall provide Customer with an invoice ("Invoice") for the Goods delivered which shall include the price stipulated in the Order together with any applicable additional costs described in Section 2(b) ("Purchase Price"). Unless otherwise stated in writing by the Seller, Terms of payment are COD on invoice. (d) In the event that Customer fails to pay the Purchase Price in accordance with the payment terms set out in Section 2(c) Innerspace may exercise the rights to enter Customers premises and repossess the Goods without liability for trespass or damage.
- (e) Customer shall not be entitled to set off against the Purchase price any money alleged to be owing by Innerspace to Customer.

3. Delivery

- (a) "Delivery" is defined as a single delivery within the Perth metropolitan area during normal business hours (Monday - Friday 8.30 a.m. to 5.00 p.m excluding public holidays) with clear and unobstructed access (via goods lift and/or no more than 5 stairs).
- (b) Innerspace shall deliver the Goods to the Customer's premises or such other location as the customer may designate on the Innerspace delivery date specified in the Order or such other date agreed upon by the parties.
- (c) Prior to the date of delivery, Customer shall provide Innerspace with particulars regarding access and description of the premises.
- (d) Customer agrees to pay any additional costs associated with the delivery in accordance with Section 2(b)
- (e) Should the agreed delivery date be postponed by the Customer, then after seven (7) working days of the agreed delivery date Innerspace may at its discretion invoice up to 95% of the Purchase Price. This Invoice is payable within thirty (30) days of the original confirmed delivery date. The remaining 5% of the total Purchase price will be invoiced upon delivery. The Customer or a representative of the Customer is entitled to view the finished Goods after the agreed delivery date.

4. Return of Goods

- (a) Innerspace is under no obligation to accept any return of goods that are manufactured in accordance with the specifications of the Order. Customer shall pay Innerspace an additional fee for any such return of Goods permitted by Innerspace.
- (b) In the event that Customer has received Goods that are not in accordance with the specifications of the Order, Customer must provide Innerspace with written notice of the particulars of any discrepancies with seven (7) days of the date of delivery of the Goods in question. If Innerspace agrees with the discrepancies in the notice, Innerspace may, at its discretion, (i) rectify the discrepancy or replace the Goods in question, (ii) provide Customer with a discount in the Purchase Price, or (iii) give Customer a credit to be applied to future orders.

5. Title and Risk

- (a) Upon delivery of the Goods to the Customer's premises or such other location designated by the Customer, the Goods shall remain at the risk of the Customer. (b) Title in the Goods shall be retained by Innerspace until full payment of the Purchase Price, at which time title in the goods shall pass to the Customer.
- (c) If the Goods have been delivered in accordance with Section 4(b) but Customer has not paid the full Purchase Price, customer must insure the Goods against all risks for Goods of that kind for a value not less than the Purchase price, until such time as title to the Goods passes to Customer. Customer shall hold any proceeds of insurance received in trust for Innerspace and shall pay any monies received first to Innerspace until full payment of the Purchase Price is received by Innerspace.

6. Liability

- Except as expressly agreed to in writing by Innerspace, Innerspace shall not be liable for any loss, damage (including incidental, consequential or special damages), costs or expenses suffered by Customer, to person or property, arising from the manufacture, installation or use of the Goods. Notwithstanding the foregoing, Innerspace's liability in the aggregate shall be limited to an amount not exceeding the Purchase Price for the Goods in question.

7. Intellectual Property

- (a) Customer acknowledges and agrees that Innerspace retains all proprietary rights, title and interest in and to the Goods including all trade names used by Innerspace. Customer shall not permit any of the Goods or Innerspace's trade name to be copied, reproduced or manufactured by its employees, agents or any third party without Innerspace's prior written consent.

8. Termination

- (a) If Customer fails to perform any of its obligations under the Terms of Trade, Innerspace may terminate the Order and Terms of Trade forthwith upon delivering written notice of termination to Customer.
- (b) The Order and Terms of Trade shall terminate forthwith, without notice, in the event that (i) Customer becomes insolvent, unable to pay its debts as they become due or discontinues its business; (ii) Customer is assigned into bankruptcy, becomes bankrupt or makes an assignment in favour of its creditors; (iii) a receiver, manager, liquidator or administrator has been appointed to deal with Customer's assets; or (iv) Customer dies or becomes incapacitated.
- (c) In the event that the Order and Terms of Trade are terminated pursuant to Section 8, any money owing by Customer to Innerspace shall be due and payable forthwith. If Customer fails to pay the outstanding balance forthwith, Innerspace may repossess the Goods. Customer hereby authorises Innerspace or agents to enter Customer's premises (or any premises under Customer's control) and use reasonable force to take possession of the Goods without liability for trespass or damage.

9. Force Majeure

- Innerspace shall not be liable to Customer for any delay or failure to perform its obligations under the Order or Terms of Trade resulting from circumstances beyond its control, including but not limited to, war, riot, insurrection, strike, trade dispute, fire, earthquake, flood, storm or other natural disaster; damage to personnel, material, equipment or other property; or shortage of any materials or labour (each an example of "Force majeure"). In the event of a Force majeure Innerspace may (a) extend the time for fulfilling its obligations under the Order and Terms of Trade for a period not to exceed three (3) months; or (b) terminate the order and Terms of Trade.

10. Miscellaneous

- (a) Customer shall not transfer, assign or otherwise grant the Order of Terms of Trade to any third party without Innerspace's written consent.
- (b) Any notice required to be given hereunder shall be in writing and delivered by post, facsimile or personal delivery and shall be deemed to have been received (a) on the date that it was sent if delivered personally or by facsimile; or (b) two days after posting if sent by mail.
- (c) Each Order is governed by and subject to the Terms of Trade and together these two documents constitute the entire agreement between the parties. If any part of the Terms of Trade is found void and unenforceable, it will not affect the validity of the balance of the Terms of Trade, which shall remain valid and enforceable according to its terms. The failure of a party to insist on the performance of an obligation hereunder shall not be deemed to be a waiver of such obligation or of any other obligation.

11. Terms of payment

- (a) Unless otherwise stated in writing by the Seller, Terms of payment are COD on invoice.
- (b) Payment Terms – Except where otherwise agreed in writing, the terms of payment for orders totaling \$5000.00 INC GST or less are 100% due prior to order. Except where otherwise in writing the terms of payment for orders exceeding \$5000.00 INC GST are 30% due prior to order, 40% due on delivery to the Innerspace warehouse and the balance within 30 days after the date of delivery, installation or practical completion as judged by a representative of Innerspace Commercial Interiors Pty Ltd.
- (c) No retention applies.

COMPANY NAME _____ AUTHORISED PERSON _____

POSITION _____ SIGNATURE _____ DATE _____