

MASRAP MEDITEK PTY LTD
(ABN 70 149 242 580)

TERMS AND CONDITIONS

1. APPLICATION OF TERMS

1.1 These terms and conditions of sale (**Conditions**) apply to all transactions between Masrap Meditek Pty Ltd (**Meditek**) and the Purchaser (**Purchaser**) in respect of all product provided by Meditek to the Purchaser from time to time (the **Product**), unless otherwise agreed in writing by the General Manager of Meditek. These Conditions prevail over any terms provided by the Purchaser on any purchaser order or request or otherwise, and Meditek does not accept, nor is it bound to comply with, the Purchaser's terms for the supply of the Goods.

2. ACCEPTANCE OF THESE CONDITION

2.1 You accept these terms by signing these Conditions, submitting a credit application to Meditek or by ordering the Goods

3. PURCHASE ORDER

3.1 To purchase any Product the Purchaser must provide a written a purchase order (or contract in the event of a tender) and, if applicable, a full and detailed specifications and drawings (the **Specifications**). Order confirmation is at Meditek's discretion, and may be issued with a proposed delivery date for the Product.

4. ORDER DELAYS, CANCELLATIONS AND VARIATIONS BY PURCHASER

4.1 Where the Purchaser cancels or requests a deferment of delivery of the Product and such cancellation or deferment is agreed to by Meditek, Meditek reserves the right to recoup any cost incurred as a result of the cancellation or deferment (as the case may be) including but not limited to reasonable storage fees.

5. SPECIFICATIONS

5.1 If specifications (but no drawings) are provided to Meditek, Meditek shall (at the Purchaser's cost) create drawings based

on those Specifications and submit them to the Purchaser. In the event the Purchaser approves drawings based on the Purchaser's Specifications or drawings are included in the Specifications then Meditek agrees to provide Product in accordance with those drawings ("**Drawings**"). Meditek shall have no liability to the Purchaser or any third party for any loss or damage arising from the product so produced. The Purchaser shall be solely responsible for obtaining, and incurring the cost of, any insurance on such Product. Unless agreed in writing, Meditek makes no representations or recommendations, and gives no opinions or advice in relation to the Product or the Purchaser's Specifications.

6. PRICES

6.1 Product are sold to the Purchaser at the price current at the time of dispatch. Unless expressly agreed, prices and quotations are exclusive of GST and any Australian or overseas taxes or duties, and freight or delivery charges.

7. TERMS OF PAYMENT

7.1 Terms are strictly cash before delivery unless prior credit arrangements have been made.

7.2 Purchasers granted credit term facilities may have such facilities suspended or rescinded should they not conform to trading terms

7.3 Meditek may charge interest on all unpaid amounts at the rate of 15% per year calculated on a daily basis.

8. DELIVERY

8.1 The Purchaser shall use its own carrier and delivery shall be ex-Meditek's store. The Purchaser shall pay all freight and insurance costs ex-Meditek's store. Meditek's delivery records shall be the prima facie proof of delivery of the Product in good order and of the description stated therein and shall be evidence of receipt by the Purchaser (notwithstanding the absence of any representative of the Purchaser at the delivery address).

8.2 If Meditek is responsible for delivery, any entry by Meditek to the Purchaser's premises to deliver product shall be at the sole discretion of Meditek. In any such entry Meditek shall not be liable in any way or manner whatsoever for any loss, damage or injury caused to/sustained by any person or persons arising out of or in any way connected with such entry and Meditek shall be at all times be indemnified and be kept indemnified by the Purchaser. It is the Purchaser's responsibility to provide adequate signs and directions to enable the carrier to affect delivery. Failure to do so will render the Purchaser liable for any additional costs incurred by Meditek.

9. ACCEPTANCE, RETURN OF PRODUCTS

9.1 The Purchaser must comply with all safety, care, cleaning, disposal and manufacturing directions or requirements issued by Meditek in relation to the Product.

9.2 Meditek will not accept return for Product ordered in error, or any Product that have been cut or damaged in any other way or where the Purchaser has not complied with all safely, care, disposal and manufacturing directions or requirements Meditek will only accept return of Product that do not comply with the Drawing. The Purchaser is deemed to have accepted a delivery of Product upon delivery (unless the Purchaser (within 7 days of delivery) has notified Meditek in writing of its rejection of that delivery and the reasons for the rejection are accepted by Meditek); or immediately upon use of the Product, whichever is the earlier. The Purchaser warrants that it will inspect the Product upon delivery to ensure that the Product correspond with the Drawings. The Purchaser agrees that Meditek is not required to accept the return of any Product for credit however Meditek reserves the right to credit the Purchaser's account towards the Purchaser's next Purchase Order where Meditek has supplied Product not in accordance with the Drawings.

10. DELAYS

10.1 Any date for delivery of the Product by Meditek is an estimated date for delivery only. Meditek shall be under no liability for loss or damage, however it arises, if the Product are not delivered by that date.

11. RISK

11.1 All risk in any Product shall pass to the Purchaser upon delivery of the Product to the Purchaser, the Purchaser's nominated agent or representative, or to a carrier

commissioned by the Purchaser. The Purchaser indemnifies Meditek against any loss incurred between the date of delivery of the Product to the Purchaser and the date of title passed to the Purchaser.

12. PROPERTY

12.1 Property in the Product shall remain with Meditek and Meditek reserves the right to dispose of the Product until such time as full payment is made for all amounts owing by the Purchaser to Meditek under these Conditions.

12.2 If the Purchaser fails to pay all or any part of the Purchaser's total indebtedness to Meditek, or an event of default as specified in clause 12 occurs, the Purchaser authorises and grants an irrevocable licence to Meditek and its authorised representatives to enter any premises where any Product are kept to repossess the Product and to use all reasonable force in doing so without any liability for any resulting damage;

12.3 Until payment in full has been received by Meditek, the Purchaser shall store the Product in a way that clearly manifests Meditek's title; shall hold the Product as bailee and as a fiduciary for Meditek; must not allow any person to have or acquire any right or interest in the Product; and in the event of sale of the Product (whether in their original form, or altered, or as part of other products), the Purchaser in its position as a fiduciary shall assign to Meditek the benefit of any claim against a Purchaser; account fully to Meditek for the entire proceeds of the sale of those Product and hold such proceeds on trust for Meditek separately for its account, not mixed with the Purchaser's other money, debts or property and payable immediately without demand; and permit Meditek to trace the proceeds of any such sales in accordance with equitable principles.

13. PERSONAL PROPERTY SECURITY

13.1 You agree that these terms and conditions create a security interest or a PMSI that has attached or will attach in the product (and their proceeds) supplied presently and in the future by us to you when you take possession of the product and that attachment of the security interest or PMSI has not in any way been deferred or postponed from the date of these terms and conditions.

13.2 You agree to do all things necessary and execute all documents reasonably required by us to register the security interest or PMSI granted by you under these terms and conditions and to ensure that we acquire a perfected security interest in the product under the PPSA. If we perfect any security interest or PMSI that we have in relation to the product then you must not do anything that may adversely effect, in our opinion, our security position under these terms and conditions.

- 13.3 You will, upon demand, pay all of our expenses and legal costs (on a solicitor/agent/client basis) in relation to or in connection with the registration of the PMSI or any other security interest and all other costs associated with protection and enforcement of the PMSI or any other security interest created by these terms and conditions, or for undertaking an audit under the provisions of the PPSA, or the repossession of the product the subject of these terms and conditions or the exercise, enforcement or preservation of any right or interest under these terms and conditions or any contract that we have with you. Such expenses may, where appropriate, be debited against your credit account with us.
- 13.4 This PMSI does not lose its priority as a result of the renewal, refinance, consolidation or restructure of the subject matter of these terms and conditions and any purchase money obligations.
- 13.5 You agree that you must not allow the product to become an accession or commingled with other product until we have first perfected any security interest or PMSI that we have in respect of the product.
- 13.6 Until ownership of the product passes to you, you waive your rights under the following provisions of the PPSA, to the maximum extent that it is permitted by law, to: receive a notice of intention to remove an accession (s 95); receive a notice that we have determined to enforce our security interest in accordance with land law (s118); receive a notice of enforcement action against liquid assets; receive a notice of disposal of the product by way of us purchasing the product from us (s129); receive a notice of disposal of the product (s130); receive a statement of account following disposal of the product (s132(2)); receive a statement of account every 6 months where there has been no disposal of the product (s132(4)); receive notice of retention of the product by us (s135(2)); object to any proposal by us to either retain and dispose of the product (s137(3)); redeem the product before we dispose of it (s142); reinstate the security agreement (s143); and receive any verification statement in relation to any registration event to which you are a party (s157(1) and 157(3)).
- 13.7 To the extent permitted by the PPSA, these terms and conditions exclude any provisions of the PPSA which may be excluded in our discretion and which would otherwise confer rights on you.
- 13.8 You further agree that where we have rights in addition to those under Part 4 of the PPSA, those rights shall continue to apply.
- 13.9 If you being an individual, commit an act of bankruptcy, or you being a company, circumstances arise where a receiver, manager, administrator or controller becomes entitled to take possession of any of your assets, or any proceedings are instituted for your winding up, or you enter into a deed of company arrangement, or you cease or threaten to cease conducting business in the normal manner or apply for deregistration or receive a deregistration notice, or any cheque you provide to us is dishonoured for payment, or you fail to comply with any demand for payment issued by us, or you breach any of the terms and conditions contained herein and/or are in default of any other agreement between us and you, then without prejudice to any of our other rights your right to sell the product in the ordinary course of business in accordance with the PPSA and any of your other rights in respect of the products, immediately cease; and you must immediately return to us the product in which title has not passed.
- 13.10 You agree that; if we have cause to exercise any of our rights under section 110 of the PPSA, then we are entitled to enter any premises where the product supplied by us and still unpaid for is located and to repossess, remove and sell such product. You agree to indemnify and keep us indemnified in respect of any claims, actions and costs that may arise against us in relation to the removal, repossession and sale of the product pursuant to these terms and conditions including any claims brought by third parties as a result of that exercise.
- 13.11 You agree that repossession and retention of the product pursuant to the PPSA will only satisfy so much of the monies which may become payable to us by you, as is equivalent to our estimation of the market value of the product as it is at the date of repossession and the repossession and retention will immediately extinguish any rights for interest you have on the product value of product recovered.
- 13.12 Until ownership of the product passes, you agree not to give us a written demand or allow any other person to give us a written demand requiring us to register a financing change statement under the PPSA or enter into or allow any other person to enter into the personal property securities register a financing change statement under the PPSA; agree not to change your name or undertake any changes to any documents that we have registered, require to be registered or are capable of being registered without our prior written consent; and undertake not to remove, deface or alter any serial number appearing on any product supplied by us.

- 13.13 Any time that you make a payment to us, irrespective of whether the payment is made under or in connection with these terms and conditions, we may apply that payment first, to satisfy an obligation that is not secured; second, to satisfy an obligation that is secured, but not by a PMSI; third, to satisfy an obligation that is secured by a PMSI for that obligation and using proceeds from the sale of the products subject to that PMSI; and fourth, to satisfy an obligation that is secured by a PMSI using funds or proceeds from any source, or, despite the foregoing, in any manner as we see fit.

14. BREACH

14.1 The Purchaser acknowledges and agrees that if the Purchaser fails to comply with any of these Conditions or in Meditek's opinion, the Purchaser's credit standing has materially changed, then Meditek may (in addition and without prejudice to any other rights that Meditek may have) require the Purchaser to immediately pay all amounts that are invoiced but unpaid; to pay in advance for any further supply or delivery of Product; to suspend or cease supplying Product; to demand that the unpaid Product be immediately returned to Meditek at the Purchaser's expense; to enter the Purchaser's premises and repossess Product for which payment is overdue; or cancel any other contract(s) with the Purchaser or such parts as Meditek sees fit.

14.2 The Purchaser will be liable to Meditek for all costs incurred by Meditek, including all costs on a full indemnity basis, in securing payment or recovering the Product and will be liable to Meditek for all costs incurred by Meditek arising, directly or indirectly, as a result of non-payment for Product, including legal costs.

15. WARRANTY AND LIMITATION OF LIABILITY

15.1 To the fullest extent permissible by law, Meditek excludes all conditions and warranties implied by statute, general law or custom, and further excludes and expressly disclaims any and all liability for any loss, expense, damage or claim suffered or incurred by the Purchaser (whether direct, indirect or consequential) arising in any way out of use of the Product, including but not limited to, lost profits, consequential damages or loss, costs and damages sustained or incurred directly by the Purchaser or as a result of a claim by a third party

15.2 To the extent that Meditek is not permitted by law to exclude liability in accordance with clause 15.1 the Purchaser agrees that Meditek's liability for any loss, expense, damage or claim suffered or incurred by the Purchaser (whether direct, indirect or consequential) arising from or in connection with the provision of the Product or any negligent act or omission of Meditek, its officers, employees, contractors or agents, including but not limited to, lost profits, costs and damages sustained or incurred as a result of a claim by a third person or liability for breach of any express term of these Conditions, or liability for breach of any statutory or regulatory condition, is limited to, at the sole discretion of Meditek to the replacement of the Product or the supply of equivalent Product; the payment of the cost of replacing the Product or of acquiring equivalent Product.

16. INDEMNITY

16.1 The Purchaser agrees to immediately indemnify and keep indemnified Meditek and its directors, officers, employees and agents, from and against any and all actions, claims, proceedings or demands which may be brought against Meditek or its directors, officers, employees and agents, in respect of any loss, penalty, damage, death, injury, illness, costs, expenses and liabilities of any kind (including, without limitation, reasonable legal costs) whether for personal injury, environmental damage or property damage, and whether special, direct, indirect, or consequential including consequential financial loss, arising out of or in connection with the Purchaser's purchase or use of the Product, including any third party use of the Product or any breach of warranty, default, act or omission or any negligence by Meditek or its directors, officers, employees and agents.

16.2 To the full extent permitted by law, Part 4 of the *Civil Liability Act 2002* (NSW), (and other state equivalents) is excluded in relation to all and any rights, obligations and liabilities of either party under or in connection with these Conditions whether such rights, obligations or liabilities are sought to be enforced in contract (including breach of contract), in tort (including negligence), in equity, under statute or otherwise at law.

17. INTELLECTUAL PROPERTY

17.1 Meditek or others own and reserve all the proprietary rights in the Intellectual Property in the Product. If Meditek makes available or introduces any of its Intellectual Property to the Purchaser in providing Product to the Purchaser then all proprietary rights to that Intellectual Property shall remain the sole property of Meditek or others. The Purchaser must notify Meditek immediately upon becoming aware of any known or threatened infringement of the proprietary rights in the Intellectual Property or any claim, proceeding or action instituted against Meditek in relation to the Intellectual Property, and must co-operate with and assist Meditek and comply with its instructions in relation to any of the above. **Intellectual Property** means all forms of intellectual property throughout the world, whether or not registered including, without limitation, copyright, registered patent, design, trade mark, business name, domain name and confidential information including know-how, production process and trade secrets;

18. FORCE MAJEURE

18.1 Without limiting the generality of clause 10, Meditek shall not be liable for any loss or damage caused by its failure to, or delay in, delivering the Product due to anything outside the reasonable control of Meditek.

19. INTERPRETATION

19.1 In these Conditions unless otherwise indicated by the context: (i) reference to a party to a document includes that party's successors and permitted assigns; (ii) "including" and other similar words are not words of limitation; (iii) an agreement, deed, covenant, representation or warranty on the part of two or more persons binds them jointly and severally; (iv) general words following words describing a particular class or category are not restricted to that class or category; (v) "Law" means any Commonwealth or Australian state legislation regulations and the general law and includes in particular the Commonwealth Competition and Consumer Act 2010 and regulations as amended from time to time and the Commonwealth Personal Property Securities Act 2009 and regulations as amended from time to time; and (vi) "PPSA" means Personal Property Securities Act 2009 (Cth) as amended from time to time; "Purchase Money Securities Interest" or "PMSI" has the meaning given in section 14 of the PPSA; "security interest" has the meaning given in section 12 of the PPSA; and "Corporations Act 2001" means the Commonwealth Corporation Act 2001 as amended from time to time.

20. GOVERNING LAW

20.1 These Conditions will be governed by and construed in accordance with the laws of New South Wales. The parties agree to submit to the non-exclusive jurisdiction of the Courts of New South Wales.

Purchaser or authorised agent of the Purchaser:

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Signature

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Print name

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Date