

TERMS AND CONDITIONS OF TRADE

1. Definitions

- 1.1. "PCBFast" shall mean Peninsula Circuits Pty. Ltd. ABN: 84 080 153 671 its successors and assigns;
- 1.2. "Purchaser" shall mean the person(s)/organisation named as the "applicant" on the credit application annexed hereto or the person(s)/organisation to whom goods are delivered and its successors and/or assigns;
- 1.3. "Goods" shall mean the product supplied by PCBFast to the Purchaser on these Terms and Conditions.

2. Terms

- 2.1. PCBFast will only supply goods and services upon the terms and conditions contained herein. Any terms or conditions of any document supplied by the Purchaser shall be totally disregarded and void and of no effect, and in particular shall not be deemed to amend vary or in any way affect these Terms and Conditions;
- 2.2. Orders may only be accepted after receipt of a signed Purchase Order which may be submitted by mail or facsimile, or in the case of email a Purchase Order Number from an authorised person;
- 2.3. Cancellation of orders will only be accepted in writing. Where cancellation occurs after commencement of manufacture, PCBFast reserves the right to charge for tooling, labour, and materials on a pro-rata basis;
- 2.4. The Purchaser acknowledges and agrees that it has been made aware of these Terms and Conditions of Trade and further acknowledges and agrees that even if these Terms and Conditions of Trade which have been provided to it have not been signed by it, the Purchaser will be regarded as being bound by these Terms and Conditions of Trade unless PCBFast has been advised in writing to the contrary.

3. Delivery

- 3.1. The Purchaser shall accept and pay for Goods when tendered notwithstanding any failure by PCBFast to deliver by the quoted date, which shall be an estimated date only;
- 3.2. PCBFast shall not be liable to the Purchaser for any loss or damage, direct or consequential, even if arising out of the negligence of PCBFast, for failure to deliver on or before the quoted date.

4. Payment

- 4.1. All prices are as per quotation;
- 4.2. Unless otherwise agreed in writing, payment terms are:-
 - (a) for purchasers who have received written approval as Approved Account Customers - within thirty (30) days of the date of PCBFast's invoice.
 - (b) for all other purchasers - cash prior to shipment from PCBFast.
- 4.3. Time for payment shall be an essential term of this agreement;
- 4.4. The Purchaser shall under no circumstances be entitled to withhold payments for Goods supplied or tendered;

- 4.5. Should the Purchaser default in the payment of any part of the price by the due date, without prejudice to any other rights PCBFast may have:-
- (a) Interest at the rate being five per cent (5%) higher than the rate for the time being fixed by Section 2 of the Penalty Interest Rates Act 1983 (Victoria, Australia) shall accrue upon the amount outstanding and, subject to clause 4.5(f) hereof, shall be paid by the Purchaser to PCBFast.
 - (b) Any other amounts outstanding between the Purchaser and PCBFast shall become immediately due and payable and shall be paid by the Purchaser to PCBFast.
 - (c) PCBFast may suspend production and/or delivery of any and all goods or services to the Purchaser until receipt in full of all monies outstanding.
 - (d) PCBFast may repossess the Goods if ownership has not passed to the Purchaser as provided for herein.
 - (e) The Purchaser shall pay to PCBFast all reasonable costs of the default including all legal or other expenses incurred by PCBFast (on a solicitor/own client basis).
 - (f) PCBFast shall not be entitled to exercise any of the rights or remedies described in Clause 4.5 hereof unless it gives to the Purchaser seven days notice in writing specifying the default and stating its intention to exercise its rights and remedies unless the default is remedied and the Purchaser fails to remedy the default within the period. Notwithstanding the foregoing, if the Purchaser fails to remedy the default within the prescribed period, interest shall be deemed to have accrued from the due date for payment of the amount and not the date being the end of seven (7) day notice period.

5. Title

- 5.1. Notwithstanding the delivery of the Goods or part thereof, the Goods shall remain the sole and absolute property of PCBFast as full legal and equitable owner until payment is made in full;
- 5.2. Until full payment the Purchaser holds the Goods as bailee for PCBFast. The Purchaser shall keep the Goods separate and in good conditions as a fiduciary of PCBFast;
- 5.3. If the Purchaser uses the Goods in a manufacturing or construction process then the Purchaser shall hold such part of the proceeds of such manufacturing or construction process as relates to the Goods in trust for PCBFast. Such part shall be deemed to be equal in dollar terms to the amount owing by the Purchaser to PCBFast at the time of the receipt of such proceeds. The Purchaser must keep that part of the proceeds separate in trust for PCBFast and not mix those proceeds with any other moneys;
- 5.4. Upon the appointment of an administrator, receiver or manager, liquidator or provisional liquidator, the Purchaser:
- (a) shall not sell or otherwise dispose of the Goods whether in the ordinary course of business or not and PCBFast is entitled, without notice to enter the Purchaser's premise to remove the Goods. The Purchaser irrevocably licenses and authorises PCBFast or any agent or representative of PCBFast to enter into any premises of the Purchaser where the Goods are located in order to retake possession of the Goods and hereby releases, indemnifies and forever discharges PCBFast and its agents or representatives from all liability for trespass or any resulting damage;
 - (b) is deemed to have received notice that the Purchaser is not entitled to sell or otherwise dispose of PCBFast's Goods whether in the ordinary course of business or not.

6. Risk

- 6.1. Risk in the Goods shall pass to the Purchaser at the time when the Goods have been placed on the vehicle, which is to effect delivery from PCBFast's factory irrespective of who is responsible for delivery of the Goods. The Goods shall remain at the Purchaser's risk at all times unless and until PCBFast retakes possession of the Goods pursuant to these terms and conditions.

7. Claims & Returns

- 7.1. The Purchaser acknowledges that the goods and services supplied by PCBFast are not of a kind ordinarily acquired for personal domestic or household use or consumption. Save to the extent determined by Australian legislation all implied conditions and warranties are excluded and PCBFast shall not be liable for any direct or consequential loss or damages or claims due to faulty or defective Goods. The Purchaser's remedy for the supply of faulty or defective Goods is limited, provided the Purchaser complies with clause 7 herein to:-
- (a) a refund of the purchase price paid by the Purchaser for the Goods or the issue of a credit note for such amount; or
 - (b) replacement of the Goods or the supply of equivalent Goods; or
 - (c) repair of the Goods.
- 7.2. Within fourteen (14) days of any claim or complaint whatsoever becoming known to the Purchaser, the Purchaser must notify PCBFast in writing of the same and the provisions of clause 7.1 above will apply;
- 7.3. PCBFast will not accept return of Goods which have been added to, modified, varied or changed by any person or party other than PCBFast;
- 7.4. PCBFast shall have no liability for any damage or defects in the Goods which have been caused, subsequent to the purchaser taking possession of the Goods, due to improper storage, warehousing or transport, neglect, abuse, improper use, installation, maintenance or unauthorised repairs to the Goods.

8. Change of Ownership

- 8.1. The Purchaser agrees to notify PCBFast in writing of any change of ownership to the Purchaser, its business, its directors or any other change which will affect this agreement within seven (7) days from the date of such change and indemnifies PCBFast against any loss or damage incurred by it as a result of the Purchaser's failure to notify PCBFast of any change.

9. Jurisdiction

- 9.1. The contract between the Purchaser and PCBFast is governed by the laws and Courts of the State of Victoria held at Melbourne and the Purchaser irrevocably submits itself to those laws and that jurisdiction.