

STANDARD TERMS AND CONDITIONS OF SALE (Page 1 of 2)

1. DEFINITIONS

IAC shall mean Interactive Cabling Pty Ltd trading as Interactive Electrical and Communication Services.

2. COMMERCIAL CONDITIONS

IAC reserves the right to negotiate the commercial conditions and sub-contract agreements.

3. TERMS OF PAYMENT

- a) Terms of Payment are strictly within FOURTEEN (14) Days of the date of IAC correctly rendered invoice, by progress claim or as negotiated. Payments by Credit Cards for amounts greater than \$5,000 will incur a surcharge of 2.5% for Visa and Mastercard.

OR

- b) Our Terms of Payment are strictly 30 days from the date of our monthly progress claim and/or final invoice and are not to be delayed because of delays of payment by our client.

4. VALIDITY PERIOD

Unless otherwise stated in the Proposal Tender or Quote, our price shall remain Fixed, Firm and Valid for a period of Thirty (30) days from the date of submission, and hereafter it may be subject to confirmation or review. Prices may be subject to currency exchange variations prior to acceptance of the customer's order.

5. LIQUIDATED DAMAGES

Liquidated Damages for Works will be limited to a maximum of five percent (5%) of our original contract value excluding prime costs and contingency sums.

6. LIMITING LIABILITY

Global indemnities are unacceptable in the absence of an overall limitation of liability (excluding insurance related claims). Indemnities are not to include consequential losses or legal costs on any cost basis.

7. HOURS OF WORK

All offers are based on a five (5) day, eight (8) hour ordinary working week from Monday to Friday unless otherwise specified in the Proposal or Scope of Works. Outside these hours additional charges may apply.

8. WARRANTY

We warrant our work for 365 days from date of practical completion. Such warranty is considered to be Null and Void should a second or third party tamper with or alter our works in any way. Unless otherwise stated in our proposal third party Vendor warranties will not apply to this quotation.

9. RETENTION

In lieu of normal cash retention, we elect to provide a Bank Guarantee (2 x 2.5% Bank Guarantees) as security to bond the whole of the contract for the specified period.

10. HEALTH, SAFETY AND ENVIRONMENT (HSE)

All staff employed by IAC are required to work in accordance with our HSE policy. We reserve the right to inspect a designated place of work and withdraw our staff if we deem that the working environment is unsafe or an impact on the environment.

11. ASBESTOS / PCB's / HAZARDOUS SUBSTANCES

All works will be executed in an asbestos / PCB / hazardous free environment. The builder / client shall accept full responsibility for the resolution of any problems, delays and additional costs which may result from the presence of asbestos / PCB's / hazardous substances or asbestos / hazardous contaminated materials in or about the site on which The Works or any part thereof are to be performed.

12. POWER OF ATTORNEY

IAC will not relinquish its power of attorney rights for any contractual reasons.

STANDARD TERMS AND CONDITIONS OF SALE (Page 2 of 2)

13. DESIGN

No responsibility for existing overall design (limited to minor items) unless paid to carry out design review or the contract is a true design and construct. No responsibility for overall fitness for purpose (eg. capacity of system) unless paid to carry out design review or the contract is a true design and construct.

14. PRICING

All prices quoted are in Australian Dollars (AUD) and exclude GST unless otherwise stated.

15. RETENTION OF TITLE

All goods remain the property of IAC until payment for such goods has been received in total.

16. PERSONAL PROPERTY SECURITIES ACT 2009 (CTH) (HEREINAFTER REFERRED TO AS PPSA)

- 1) The purchaser acknowledges that these Terms and Conditions constitute a security agreement for the purpose of the PPSA. A security interest is taken in all goods previously supplied by Interactive Cabling Pty Ltd to the purchaser (if any) and all goods that may be supplied in the future by Interactive Cabling Pty Ltd to you securing the performance by Purchaser of obligations under these Terms and Conditions.
- 2) The purchaser must ensure that no security interest (within the meaning of the PPSA) is created, exists or subsists over the goods (including any replacement part or other item that is incorporated in any product) in the purchaser's possession or control prior to the control of the goods passing to you other than a security interest arising under these Terms and Conditions.
- 3) The purchaser must assist to complete the registration of any financing statement in respect of the goods and will do all things and provide all information necessary to enable Interactive Cabling Pty Ltd to perfect its security interests in the goods and complete any financing change statement.
- 4) To the extent permitted by law, the purchaser to irrevocable waive any rights you may have to receive notices under sections 121 (4), 130, 132 (4) and 135 of the PPSA, or to reinstate a security agreement following Termination under section 143.
- 5) The purchaser agrees that it irrevocably waives any rights it may have to receive a verification statement (as defined in the PPSA).

17. ACCEPTANCE

Quotations must be accepted in writing by an authorised representative of your organisation. Confirmation of acceptance may include fax, email or letter. Verbal confirmation will be deemed as suitable notification of acceptance.

18. FORCE MAJEURE

IAC will not be liable for any delay or failure to perform our obligations under this offer caused by any Force Majeure event.

19. PRECEDENCE

Should there be inconsistency between the Quotation and these Standard Terms & Conditions, then the Standard Terms & Conditions will prevail to the extent of the inconsistency.

20. APPLICABLE LAW

The validity, interpretation and performance of this agreement shall be governed by the law of the actual state the works are provided.

21. ENTIRE AGREEMENT

The Quotation (inclusive of specific Terms & Conditions, Qualifications & Exclusions) and these Standard Terms & Conditions constitute the whole agreement between the parties in relation to the subject matter and supersedes all other agreements whether written or verbal.

EFFECTIVE 01/07/2016

THE CURRENT VERSION OF THIS DOCUMENT IS LOCATED ON THE IAC WEBSITE www.cabling.net.au