

Standard Terms of Trade for Flipside International Pty Ltd – effective 21st May 2018

Flipside International Pty Ltd - ABN 61618150735 – referred to as the Company within Terms of Trade

Customers' Orders

These terms of trade as well as our account application and Personal Guarantee & Indemnity executed by or on behalf of the Customer apply to every sale contract between the Company and the Customer and by the Company to the Customer and our terms of trade of the Customers order.

A contract is only concluded between the Company and Customer for the supply of goods when the order has been accepted by the Company. The terms of this clause apply to every quotation or offer by the Company for the supply of goods. Once the Company accepts an order, the order remains subject to the availability of goods ordered, and the Company shall be entitled to satisfy an order as part order at a later time in accordance with the availability of goods ordered, and no liability shall be taken by the Company in respect of any unavailability of any goods ordered at any time and from time to time.

Following receipt of any order by the Company, orders may only be cancelled by the Customer with the Company's written consent. Where consent is given the Customer will indemnify the Company against damage or losses associated by the cancellation of the order.

Prices

Any price list issued by the Company is subject to alteration at any time without notice. In the event that an order is received with incorrect pricing the Company shall notify the Customer that the price listed in respect of the goods ordered by the Customer is no longer applicable and the Supply of goods shall be subject to agreement at that time as to the price between the Company and Customer.

Where the Company is providing price list to Customers that provide a recommended resale or retail price this is a recommended price only and the Customer is under no obligation to comply with such recommendations.

Prices listed are exclusive of GST and all invoiced goods are inclusive of delivery.

Credit

At any time changes can be made to the Company's credit terms regarding Customers. Depending on the financial status of the Customers account then orders may not be fulfilled or cancelled.

Payment

The Customer must pay for all goods supplied by the Company within 30 days from the end of the month of invoicing.

If full payment is not received by the Company within our credit Terms of Trade then the Company may recover from the Customer all costs incurred by the Company to recover any unpaid amounts. This would include any legal costs or liquidated damages which are calculated by overdraft rates that are charged to the Company by the Company's bank.

Time of payment for any goods sold to the Customer is an essential term of any contract between the Company and Customer. Any action taken by the Company under these Terms of Trade and as otherwise conferred by law.

Jurisdiction

All contracts between the Company and the Customer shall be governed by the laws of the State of South Australia and the parties shall submit to the non-exclusive jurisdiction of the courts of the State of South Australia (and any courts which can hear appeals from such courts)

Execution

Any contract between the Company and the Customer may be executed on behalf of the Customer by any agent or employee of the Customer and Customer shall be bound by these Terms of Trade irrespective of whether any such execution was unauthorised or fraudulent. The Customer shall indemnify and keep indemnified the Company from and against all actions, claims, liabilities, obligations, losses, damages, costs and expenses of whatever nature suffered or incurred, sustained or threatened against the Company in any way whatsoever in respect of the Company's acceptance and or conduct in respect of the satisfaction of any order received from the Customer or from persons purporting to act on behalf of the Customer.

Delivery and Supply

The Company will at all times endeavour to supply/deliver all goods in accordance with order received. The Company will endeavour to inform the Customer of any delays that may occur and likely delivery of outstanding goods to complete the order.

The Company may deliver the goods by instalments or partial shipment and the Customer will accept each such delivery unless prior notice of cancellation is received by the Company from the Customer and accepted prior to despatch of the goods.

If extra costs are incurred to the Company due to the Customer's lack of instruction, inability or unwillingness to accept delivery of goods ordered the such costs, expenses incurred will be reimbursed by the Customer to the Company

The Company is under no liability for either direct or consequential loss or damage to the Customer arising from delay or postponement in delivery.

Handling Charge

The Company minimum order value is \$350.00 (excluding GST)

Any order under \$350.00 (excluding GST) will attract a minimum order surcharge of \$20.00 (excluding GST)

Return Goods

The Company will authorise the return of Goods from the Customer under the following circumstances:

A return of goods under warranty terms – approval must be received prior to returning of the goods by written confirmation from the Company with return authorisation number.

Products are not just returnable if the Company elects to take back any product the product must be in a new and saleable condition and upon terms agreed between the Company and the Customer

Only products supplied by the Company can be returned under the warranty terms

Warranty/Limitations of Liability

The Customer agrees to limit any claim it makes concerning any Products to the cost of replacement thereof. The Company shall not be liable for any claim loss or expense arising which is made after 7 seven days from date of delivery (or at all once Products have been unpacked or otherwise used or applied) after which there shall be deemed to have been unqualified acceptance. The Company will not be liable in any way for any contingent consequential direct or indirect special or punitive damage arising in any way and whether due to the Company negligence or otherwise and the Customer acknowledges this express limit of liability and agrees to limit any claim accordingly. No other term, condition, agreement, warranty, representation or understanding whatsoever whether express or implied in any way extending to or otherwise relating to or binding upon the Company, other than these Terms, is made or given.

Passing of Risk

Once the goods are delivered to the Customer or their nominated transport company or agent then the passing of risk of the goods is passed to the Customer. The Customer is responsible for the full value of the goods and must pay the Company all sums due or to become due to the Company under this agreement and Terms of Trade.

Force Majeure

If delivery is prevented or delayed, in part or all, by reason of Act of God, or the consequence thereof including, but not limited to fire, flood, typhoon, earthquakes or by reason of riots, wars, hostilities, government restrictions, trade embargoes, strikes, lockouts, labour disputes, boycotting of goods, ship storage, manufacturer's bankruptcy, delays of damage in transportation or other causes beyond the Company's control, the Company may, at its option, perform the contract or the

unfulfilled portion thereof within a reasonable time from the removal of the cause presenting or delaying performance or rescind unconditionally and without liability, this contract or the unfulfilled portion thereof.

Retention of Title and PPSA

Title of the goods will remain with the Company until the Customer has paid in full the total amount of monies owing pursuant to invoices issued by the Company for goods, this also includes the GST component of the invoice.

Until payment of all debts owing to the Company by the Customer, the Company may, at its discretion, without further notice and without prejudice to any other of its rights, including rights arising under the PPSA, re-take possession of the goods and re-sell them or any of them and may enter upon any of the Customer's premises by its servants or agents, for that purpose, without the liability on the part of the Company for any loss or damage suffered as a consequence of such entry or re-taking of possession and the Customer hereby agrees to provide the Company with an irrevocable license to so enter any premises occupied by the customer if – there is a breach of any term of the Terms of Trade, The Customer has provided any false or misleading information to the Company including information set out in any application for credit or to open an account with the Company or The Customer commences to be wound up or is placed in liquidation, under official management or a receiver or a receiver and manager or voluntary administrator is appointed in respect of the customer, its undertaking or property or any part thereof, or an encumbrancer, by itself or an agent, takes or purports to take possession of the Customer's undertaking of property or any part thereof.

In addition, the Company may recover the purchase price of the goods sold to the Customer by legal proceedings and file an application for the appointment of a liquidator to the Customer notwithstanding that property in the goods has not passed to the Customer.

The Customer agrees to indemnify, and upon demand reimburse, the Company for all expenses incurred in registering a financing statement or financing charge statement in the Personal Property Securities Register established by the PPSA or releasing any goods charged thereby.

Export

Goods supplied by the Company are intended for use only in Australia and New Zealand. If a Customer chooses to re-export it is the total responsibility of the Customer to comply with Australia and New Zealand's export regulations and the destination countries manufacture of goods legal requirements.

Confidentiality

The Company and the Customer will both keep confidential information strictly confidential and will only disclose to a third party with written consent. All information within the Company employee's or Customer's employee's will be on a need to know it for the purpose of this agreement and for conducting business and to the extent the Company is required by law to disclose the confidential information.

The Customer agrees that the Company, may for the purposes of the application and for assessing continuing credit worthiness during the continuance of credit provision, give to or seek from credit providers named in the application and any credit providers that may be named in a credit report issued by a credit reporting agency, information about the Customer's credit arrangement. The Customer understands that this information can include information about their credit worthiness, credit standing, credit history or credit capacity that providers are allowed to give or receive from each other under the Act. The Customer understand that the information may be used to assess any application by them for credit, to notify other credit providers for defaults by them, to exchange information with other credit providers as to the status of the account where they are in default with other credit providers, and to assess their credit worthiness, whether now or in the future.

Privacy

The Company complies with the Privacy Act 1988 and updates thereafter.

From time to time, the Company policies will be reviewed and may be revised. The Company reserves the right to change the terms of trade