These General Terms and Conditions of Sale apply to all Contracts of Sale entered into with any of the subsidiaries of Southern Steel Group Pty. Ltd. ABN 43 003 067 838 as shown above and hereinafter referred to as "the Company".

1. All goods invoiced form part of these General Terms and Conditions of Sale.

2. The word "Company" shall mean and include Southern Steel Group Pty Ltd and any other related body corporate within the meanings of Section 50 of the Corporations Law which includes the subsidiaries referred to above.

3. In these Conditions of Sale, the singular shall include the plural and vice versa and reference to one gender shall include all other genders as the case may be.

4. A quotation, tender or price is valid for 30 days but no contractual relationship shall arise until the Customer's order has been accepted by the Company.

5. Quotations are based on the current price of goods supplied by the Manufacturer of the relevant goods. If the relevant manufacturer varies the price subsequently to acceptance of a given order, any increase in price will be passed on to the Customer. Quotations specifically exclude Sales Tax or G.S.T.

6. Delivery of goods otherwise specified shall be taken out on his behalf.

7. Delivery dates are forecast as accurately as possible and every endeavour will be made to effect delivery by the delivery date specified, by reference to known mill rolling programs and all available information, but may be subject to extensions without notice due to unforeseen delays caused by strikes, lock outs, breakdowns, accidents, delays in transport or in obtaining supplies, act of God, war, fire and other causes beyond the Company's control.

8. To the extent permitted by law, the Company will accept no responsibility for any loss of profits or damage arising out of non-delivery or failure to deliver the goods by the delivery date, non-fitness for purpose of any goods, unless previously agreed in writing.

9. To the fullest extent permitted by law, the Company will accept no responsibility for any loss of profits or damage arising out of non-delivery or delayed delivery or non-fitness for purpose, unless expressly agreed in writing by the Company.

10. Upon delivery, the Customer must check materials supplied for size and quality. All descriptions, characteristics and particulars provided by the Company are approximate only and do not form part of the contract. The Customer shall be deemed to have satisfied himself as to the fitness of the goods for the purpose for which they are supplied by the Company, the Applicant/Guarantor shall deliver to the Company such Bill of Mortgage, Bill of Encumbrance or other instrument of security, or consent to Caveat as the case may be.

11. The Customer agrees to hold the Company indemnified against any loss, damage or expense arising from any alleged infringements of patent, registered designs or copyrights by, to the Company, the Applicant/Guarantor shall deliver to the Company such Bill of Mortgage, Bill of Encumbrance or other instrument of security, or consent to Caveat as the case may be.

12. Property in and ownership of any goods supplied does not pass to the Customer until all monies due to the Company by the Customer for all goods supplied by the Company to the Customer at any time has been paid in full. This clause shall have effect notwithstanding that the goods may have been used by the Customer in some manufacturing, construction or other process. The Customer agrees to the risk passing to the Customer upon delivery of the goods or upon title in the goods passing to the Customer, whichever is the earlier. Until the Company receives payment in full for all goods supplied to the Customer, the Customer shall hold the goods as a fiduciary agent and/or Bailee of the Company. The Customer must store the goods separately from all other goods and ensure that the goods are clearly identifiable as the Company's goods. The Customer may not use the goods in any process or manner that results in the creation of any derivative or improved product. The Company may at any time by notice to the Customer require the Customer to deliver up and return the goods to the Company at the Customer's expense. The Customer shall also indemnify the Company against all claims, demands, losses and expenses which the Company may suffer or incur by reason of the sale or supply of the goods.

13. All profits required to be made by the Customer to the Company under this agreement will be made free of any set-off, or counterclaim and without deduction or withholding. Any amount due to the Company from time to time may be deducted from any monies which may be or may become payable to the Customer by the Company.

15. Governing Law a) This agreement is governed by the laws of New South Wales b) All legal proceedings shall take place in Sydney in the State of New South Wales.

22. The Customer agrees to the Company retaining in full all the remedies afforded to it as a secured party under the PPSA without prejudice to any other rights or remedies arising out of breach of any agreement hereunder or of any obligation hereunder, or out of the failure to make any payment hereunder or of any other act or omission by the Customer.

24. The Applicant/Guarantor hereby agrees that the Company may at any time in its absolute discretion, in addition to the powers conferred on the Company under the PPSA, at the option of the Company to exercise all the remedies afforded to the PPSA, without prejudice to any other rights or remedies arising out of breach of any agreement hereunder or of any obligation hereunder, or out of the failure to make any payment hereunder or of any other act or omission by the Customer.

25. The Applicant/Guarantor hereby agrees that the Company may at any time in its absolute discretion, in addition to the powers conferred on the Company under the PPSA, at the option of the Company to exercise all the remedies afforded to the PPSA, without prejudice to any other rights or remedies arising out of breach of any agreement hereunder or of any obligation hereunder, or out of the failure to make any payment hereunder or of any other act or omission by the Customer.

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