

Lateral Technology General Terms and Conditions

Delivery:

Delivery and/or performance of the Contract are subject to the ability of the company to obtain the goods. The Company shall be granted an automatic extension of time for delivery of the goods equal to the delay caused by any variation requested by the Customer. The Company reserves the right to cancel or postpone delivery due to war civil commotion's, strikes, lock-outs, unavailability of transport and/or any other causes beyond its reasonable and practical control. Goods are delivered to the Customer when the Company makes them available to the Customer or any agent of the Customer or any carrier (who shall be the Customer's agent notwithstanding whoever may pay his/her charges at the Company's premises or upon the arrival of goods at a delivery point agreed upon by the parties). The Company shall not be liable for any loss or damage however arising, from any damage to the goods in the course delivery. All goods shall be deemed to have been inspected and accepted by the Customer unless notification, either on the delivery docket or in writing, is received by the Company within seven (7) days from the date of delivery.

Ownership of Goods:

- a) Property and any goods delivered, or to be delivered to the Customer shall not pass to the Customer, who shall keep the goods as bailee for the Company, until receipt in full by the Company of the purchase price and any other moneys payable in respect of the goods the subject of this contract and all other goods delivered by the Company to the Customer and any other contract between the Company and the Customer.
- b) The Customer shall store the goods so that they are separate and clearly distinguishable from goods of a similar nature in the Customer possession. The Customer shall not obliterate, alter, deface, remove or obscure any identifying numbers, plates, marks or other matter affixed to such goods. The Customer shall keep separate records of all sales of the Customer's goods.
- c) The Customer shall keep the goods free from and will indemnify the Company against any charge, lien or other encumbrance therein. If the Customer fails to pay the purchases price or any other moneys payable to the Company when it is due, the Company may without notice and without prejudice to any of its other right and remedies recover and/or resell the goods or any of them and may enter into and upon the Customer's premises by its servants or agents for that purpose.
- d) For the purposes of sub - clause (c) the Customer hereby grants a Licence to the Company to enter any place where any of the goods may be for the purpose of removing same.
- e) Until such time as the goods have been paid for in full the Customer is at liberty as agent and fiduciary for the Company to sell or dispose of the goods for full value in the Ordinary course of business. The Customer shall keep the purchase price or any money payable by the Customer or other third party in a separate account as bailee and agent for the Company and account to the Company for such proceeds.

Returned Goods:

All returns must be approved in advance and may be subject to a re-stocking fee. Return freight is to be pre-paid.

Terms of payment:

Lateral technology standard terms of payment are strictly thirty (30) days from date of invoice.

Default in Payment:

Should the Customer fail to make due payment for any goods or services, then the Company may, without prejudice to any other rights it may have, suspend credit, withhold orders and take steps to recover monies and / or goods. All expenses incurred in recovery shall be paid by the Customer. Should an invoice remain unpaid as specified in the "Terms of payment" clause, interest shall be charged at an agreed interest rate and in the absence of any agreement at the rate of twenty (20) percent per annum commencing on the due date for payment and continuing until payment in full is received by the Company.

Prices and Estimations:

The Company may issue a written quotation, which shall be deemed to be an offer to sell only upon the terms, and conditions set out herein. Written acceptance of the quotation by the Customer will constitute a Contract incorporating these terms and conditions. A Quotation shall remain current for a period of thirty (30) days from the date of the Quotation unless previously withdrawn in writing by the Company. The prices specified for the goods are subject to alterations due to any increases in the costs of materials and/or labour and/or freight and cartage occurring after the date of the Quotation and/or prior to delivery, and such increases shall be to the Customer's account and added to the price quoted.

Warranty:

The warranty shall be subject to the Exclusions and Limitations expressed below.

The Company shall be responsible only for any inherent defect in the goods supplied for faulty workmanship of the Company or components appearing in the product within (12) months from the date of delivery, except that any guarantee or warranty given by a third party in respect of materials, components or processes comprising part of the work shall apply to such materials, components or processes. The Company shall not be responsible for any repairs or rectifications due to misuse or damage by others including the Customer.

Exclusions & Limitations:

Materials and workmanship if the goods are used or dealt with in any way which is not usual. Responsibility will not be accepted for equipment loss or damage due to any or all of the following:

- a) Storm or tempest
- b) Unauthorized repair, modification or additions
- c) Atmospheric electrical discharge

Except as required by the Trade Practices Act or any other Act all implied conditions and warranties are hereby excluded. Subject to those conditions and warranties necessarily implied under the Trade Practices Act or any other Act, the Customer's sole and exclusive remedy for any damage whether direct, indirect, special, consequential or contingent shall, at the Company's option, be limited to the following:

In the case of goods:

1. The replacement of goods or supply of equivalent goods
2. The repair of goods
3. The payment of the cost of replacing or repairing the goods or supplying equivalent goods

In the case of services

1. The supply of the services again
2. Payment of the cost of having the services supplied again.

Disputes:

In the event of any dispute between the Company and the Customer in relation to the contract for the supply of goods or services, either party may give written notice of the existence of such dispute to the other, following which the dispute shall be referred to arbitration pursuant to the laws of the State of Victoria. In any proceedings before an arbitrator, the parties may by agreement, but not otherwise be represented by counsel.

Applicable Law:

Unless otherwise stated any contract arising from the Company's receipt and acceptance of a Customer's order shall be construed and operate as a contract in conformity with the laws of the state of Victoria.

All it needs is a little Lateral Technology!