

CORTELA CARBON PTY LTD

TERMS AND CONDITIONS OF SUPPLY

1. General

- 1.1 These Terms and Conditions (Terms) set out the whole of the agreement (Agreement) between Cortela Carbon (CORTELA) and the other party named in the Credit Application, in any quotation, purchase order, tender, invoice or contract (the Customer), in relation to the provision of any goods (Goods) or services to be provided by CORTELA to the Customer (Services) (and shall include any future orders).
- 1.2 Any quotation, purchase order or tender which is provided by CORTELA, to the Customer will be subject to these Terms.
- 1.3 These Terms form the Agreement between the parties to the exclusion of all other terms, except for any additional conditions which are implied and which cannot be excluded by law. Any other contractual terms of the Customer (whether upon the Customer's order or elsewhere, including those which are contrary to or inconsistent with these Terms) shall not be incorporated into the Agreement, nor shall they constitute a counter-offer. Any variation to the Terms must be accepted by CORTELA in writing and signed by the parties.
- 1.4 CORTELA is not bound by any quotation, purchase order or tender until accepted. Quotations, purchase orders or tenders are valid for 30 days. Orders are capable of acceptance solely at the discretion of CORTELA including where the quotation is more than 30 days old, or while CORTELA is yet to confirm the availability of relevant materials or Goods in stock and/or its availability to perform the Services.
- 1.5 CORTELA may terminate this Agreement at any time upon five (5) days written notice.
- 1.6 No provision in these Terms will exclude, restrict or modify any condition, guarantee, warranty or liability implied in this Agreement where to do so would render that provision void or contrary to law.

2. Exclusions

- 2.1. No dealing between CORTELA and the Customer shall be or be deemed to be a sale by sample.
- 2.2. Subject to terms implied by law and not capable of exclusion CORTELA does not warrant the fitness for the Customer's purpose of any Goods or the suitability of any Services.
- 2.3. The Customer will rely on its own knowledge and expertise in selecting any Goods or Services and as to the suitability and fitness for any required purpose of any Goods or Services which it obtains from CORTELA.
- 2.4. The Customer acknowledges that CORTELA has not made any warranty, guarantee or representation in relation to the Goods or Services on which the Customer has relied (including as to the fitness of the Goods or any part of the Goods for a particular purpose or as to the suitability of the Services), apart from those which it has expressly received in writing from CORTELA.
- 2.5. Unless otherwise required by law, any warranty provided by CORTELA will be for a period of 12 months in relation to any Goods and Services provided and both CORTELA and the Customer agree that a period of 12 months from the date of supply or dispatch of the Goods or provision of the Services is a reasonable warranty period.
- 2.6. Notwithstanding any other provision of this Agreement, the Customer acknowledges that where it engages CORTELA to provide engineering solutions or product development advice and solutions, CORTELA may produce working copies or prototypes which are provided to the Customer for the purpose of undergoing further testing and development. The Customer acknowledges that, to the full extent permitted by law, any warranty or guarantee shall not apply to such prototypes or working products and further acknowledges that those products will not have undergone independent testing or verification and nor will they have received certification or compliance with standards (unless otherwise provided in writing).
- 2.7. The Customer accepts such working copies or prototypes "as is" and assumes the risk in relation to each such product.

3. Descriptions and Drawings

- 3.1. Any descriptions, illustrations and statements as to performance of the Goods or Services detailed on a website, or contained in catalogues, price lists and other advertising matter do not form part of this Agreement or any other agreement between the parties.
- 3.2. Any working drawings, specifications and samples (including previous works) which are produced or referred to by CORTELA are merely representative of the Goods, forms, dimensions and samples and descriptions of the Goods and Services. CORTELA shall be at liberty to make such variations to any working drawings, specifications or samples to complete the Goods and Services provided always that such variations shall not render the works unfit for use.

4. Placement Of Orders

- 4.1. If any dispute arises over an order, CORTELA's records will be conclusive evidence of what Goods or Services were ordered.
- 4.2. On the placement of each order, the Customer represents to CORTELA that it is solvent and able to pay all of its debts as and when they fall due and acknowledges that CORTELA will rely on that representation.
- 4.3. In addition to the Customer's obligations on completion of any credit application which CORTELA may require, the Customer shall inform CORTELA, when a quotation is sought or an order is placed, of any material facts which might reasonably affect any decision to accept the order or grant credit.

5. Instructions/Specifications

- 5.1. The Customer acknowledges that where identified in an order, quotation, purchase order or tender, the Goods or Services are to be manufactured or provided to the Customer's specifications. In that event, the Customer shall, as soon as an order has been placed, forthwith provide CORTELA with sufficient details and instructions to enable CORTELA to commence work. Any additional costs or expenses incurred by CORTELA as a result of the Customer's delay in this regard may be the subject of a variation or added to the price shown on any quotation or order by CORTELA.
- 5.2. Where specifications, drawings or other particulars are supplied by the Customer, CORTELA's quotation, purchase order or tender is made on estimates of quantities required. If there are any adjustments in quantities above or below the quantities estimated by the Customer on which CORTELA has based an offer, then CORTELA is entitled to revise the price in accordance with the additional work required.
- 5.3. Any specifications, drawings or other particulars to be provided by the Customer in relation to the supply or for completion of the works will be dealt with in accordance with paragraph 20 of these Terms.

6. Continuity

- 6.1. These Terms contemplate that the provision of the whole of the work required to complete the Goods, or each major section thereof, or the Services shall be capable of being completed, delivered or performed by CORTELA in one continuous operation. Any additional expense incurred by CORTELA as a result of CORTELA being unable to provide the Services or complete, deliver or perform the whole of the Goods, or each major section of the Goods or provide the Services in one part or delivery may be added to the price by CORTELA.
- 6.2. It is agreed that the contract price has been based upon CORTELA having unimpeded access to the site during a 40 hour week.
- 6.3. Should the Customer request CORTELA to conduct works outside of normal working hours, (which will be between Monday to Friday 7.00am to 3.30pm, including a 30 minute lunch break), then such works may be considered as a variation and will be charged in accordance with the rates identified in the Schedule.

7. Part Acceptance

Any quotation, purchase order or tender is intended for acceptance in its entirety only, notwithstanding that certain parts thereof may have been individually itemised. Should a portion only of the offer be accepted, that portion may be subject to a revision in price, at the election of CORTELA.

8. Price and GST

- 8.1. All Goods and Services will be charged at the price determined by CORTELA at the date of identified in any quotation or, purchase order or tender and, in the absence of any quotation or order, at the date of provision of the Goods or Services identified in the invoice.
- 8.2. Any Goods and Services Tax ("GST") will be charged in addition to the price identified in the quotation or order, unless the price has been provided on a GST inclusive basis.
- 8.3. Special delivery charges incurred in complying with the Customer's instructions will be charged as an extra to the Customer and the Customer will be notified of those charges as soon as they are known to CORTELA.
- 8.4. CORTELA's present rates for works performed outside of any quotation, purchase order or tender are identified in the Schedule and are taken to have been accepted by the Customer.
- 8.5. An amount equivalent to 20% of the agreed price for the Goods, Services or works must be paid to CORTELA's nominated bank account before commencement of the works.

9. Credit Terms

- 9.1. Payment is due at the time or stage indicated in any quotation, purchase order or tender and if none is provided then at monthly intervals with the final payment due on delivery of the Goods or within 14 days of completion of provision of an invoice for the Services, unless otherwise stated in writing. If any credit terms are provided by CORTELA to the Customer, the basis for the credit is as set out in any Credit Application Form signed by the Customer, or otherwise on the basis nominated by CORTELA in its sole discretion from time to time.
- 9.2. CORTELA may charge (at its discretion) interest at a rate of 15% per annum, (or another reasonable rate nominated by CORTELA) on outstanding balances if payment is not received by the due date.
- 9.3. The Customer is liable for all reasonable expenses, including contingent expenses such as debt collection commission, and legal costs (on a full indemnity basis) incurred by CORTELA in the enforcement of the Customer's obligations and in the recovery of monies due from the Customer to CORTELA.

10. Delivery & Supply

- 10.1. Unless otherwise expressly agreed, any times quoted for delivery or completion of Goods or provision of Services are estimates only and CORTELA will not be liable for failure to deliver, or for delay in delivery due to circumstances which are beyond its control.
- 10.2. Any delay in delivery or dispatch of Goods or provision of Services will not relieve the Customer of its obligation to accept and pay for Goods or Services.
- 10.3. CORTELA reserves the right to stop supply at any time if the Customer fails to comply with these Terms.

11. Billing

- 11.1. The Customer must pay CORTELA the full amount of each invoice in accordance with the terms of such invoice and may not make any deductions from, or setoffs against any invoice amount for any reason whatsoever, unless a valid credit memorandum has been issued to the Customer by CORTELA.
- 11.2. The Customer must not withhold or delay any payment due to CORTELA for any reason whatsoever, even if the Customer asserts that it is owed money by CORTELA or that it has a claim against CORTELA.
- 11.3. Any dishonoured cheques will incur a \$25 handling charge.
- 11.4. All accounts must be paid within 30 days of receipt of invoice by the Customer.

12. Shortage

The Customer waives any claim for shortage of any Goods delivered, if a claim in respect of short delivery has not been lodged with CORTELA within seven (7) days from the date of receipt of the Goods by the Customer. The Customer acknowledges that it is reasonable for them to have notified CORTELA of any such claim within that time.

13. Property in Goods

Until full payment has been made for all Goods supplied and Services provided, and any other sums in any way outstanding from the Customer to CORTELA from time to time:-

- 13.1. Notwithstanding any other provisions of these Terms, or any indulgence granted to the Customer, all sums outstanding become immediately due and payable by the Customer to CORTELA if the Customer makes default in paying (for more than 30 days) any other sums due to CORTELA, becomes bankrupt, commits any act of bankruptcy, compounds with its creditors, has judgment entered against it in any court, has a provisional liquidator, liquidator, receiver, receiver manager or administrator appointed or is, at the reasonable expectation of CORTELA, likely to commit any of the above acts.
- 13.2. The property in any Goods shall not pass to the Customer and the Customer shall hold the Goods as bailee for CORTELA (returning the same to CORTELA on request). The Goods shall nevertheless be at the risk of the Customer from the time of delivery (which includes consignment of the Goods to a carrier, even if the carrier is arranged and paid for by CORTELA) and the Customer must insure the Goods from the time of delivery (including to a carrier).
- 13.3. CORTELA (acting personally or by its nominated agent) is irrevocably authorised to enter any premises where the Goods are kept, and to use the name of the Customer and to act on its behalf, if necessary, to recover possession of the Goods.
- 13.4. CORTELA will have a lien on all property of the Customer in its possession or control and, after giving reasonable notification to the Customer, may sell or otherwise dispose of such property and apply the proceeds towards satisfaction of the sums owing to CORTELA.

14. Personal Property Securities

- 14.1. The parties agree that for the purposes of PPSA 2009 any agreement for the supply of Goods pursuant to these Terms (and in particular clause 14) shall constitute a security agreement to secure payment of the purchase price and all of the Customer's outstanding debts and obligations to CORTELA from time to time (including any other goods supplied by CORTELA to the Customer), and this Security Interest shall continue until all of the Customer's debts and obligations under this agreement are discharged.
- 14.2. The Customer agrees that it grants and that CORTELA may, whilst it is entitled to do so, register a Security Interest in such form, and/or in relation to such rights or property as it shall require, pursuant to the Personal Property Securities Act 2009 (Cth), including by virtue of the retention of title provisions herein.
- 14.3. CORTELA will have a Purchase Money Security Interest (PMSI) in all Goods supplied in accordance with these Terms and CORTELA's Security Interest shall extend to the Proceeds (including any Accounts) and Accessions.
- 14.4. The Customer agrees to do all things necessary, including providing all relevant information necessary to register a Financing Statement or a Financing Change Statement as a Security Interest in the Customer's personal property, (and, if applicable, a Purchase Money Security Interest) on the Personal Property Securities Register (PPSR).
- 14.5. The Customer waives its rights to receive a verification statement for any Financing Statement or any Financing Change Statement relating to the Security Interest created pursuant to these Terms.

Constant Connections

- 14.6. The Customer will take all steps necessary to better secure any Collateral which secures or is intended to secure the supply of Goods pursuant to these Terms immediately and at the Customer's own cost.
- 14.7. The Customer must pay CORTELA's costs of any discharge or amendment of any Financing Statement or Financing Change Statement.
- 14.8. The Customer agrees that CORTELA may take whatever action is appropriate to ensure that CORTELA has first ranking priority in the Collateral and will indemnify CORTELA for any costs.
- 14.9. The Customer agrees that where CORTELA has any rights in addition to those conferred by Ch 4 of the PPSA 2009, those rights continue to apply.
- 14.10. The Customer shall not take any steps which will affect CORTELA's priority of interest and will take all steps which CORTELA may require to enable CORTELA to enforce or perfect its security interest if so required.
- 14.11. Within two (2) business days of CORTELA's written request the Customer will provide to CORTELA copies of all documents granting Security Interests registered over its personal property and any Security Interests perfected by Possession or Control within the meaning of PPSA 2009.
- 14.12. The Customer authorises CORTELA (as its agent) to request any information under s275 of PPSA 2009 from any Secured Party relating to any Security Interest.
- 14.13. The Customer will give CORTELA not less than seven (7) days prior written notice of any proposed change in its name, address, email address, facsimile number, ACN or ABN, company registration or any other details required for requisition on the PPSR.
- 14.14. If the Customer commingles the Goods with other property CORTELA will have a Security Interest in any Processed and Commingled goods.
- 14.15. The Customer acknowledges that the Goods are not intended, and shall not be used, for personal, household or domestic use.
- 14.16. The Customer agrees that, to the maximum extent permitted by law, sections 130, 142 and 143 of PPSA 2009 will not apply to any Security Interest.
- 14.17. The Customer agrees, to the maximum extent permitted by law, to waive the right to do any of the following and to contract out of those sections of the PPSA 2009:
 - (i) Request a statement of account under s132(4) if there is no disposal of the Goods
 - (ii) Give notice objecting to CORTELA's proposal to retain or dispose of any of the Goods under s137
 - (iii) Receive notice of removal of an Accession [refuse permission to remove an Accession] or such damages relating to the removal of an Accession
 - (iv) Receive a verification statement or notice in relation to any Financing Statement or Financing Change Statement in respect to the Security Interest created pursuant to these Terms
 - (v) Receive a notice from CORTELA under s118, 121, 129 or 130
 - (vi) Receive a notice from CORTELA of seizure of Goods under s123
 - (vii) Receive a statement of account showing the amounts paid to the other secured parties after disposal of the Goods under s132
 - (viii) Receive a notice of retention of the Goods under ss134 and s135.

15. Cancellation of Orders

- 15.1. No cancellations or partial cancellation of an order by the Customer shall be accepted by CORTELA unless it has first consented in writing to such cancellation or partial cancellation. CORTELA may elect to render a cancellation charge if it accepts a cancellation or partial cancellation of any work unless the total amount due under the invoice has been paid and CORTELA may require that the Customer will indemnify CORTELA against all loss, which CORTELA may suffer as a result of the cancellation. The cancellation charge may include a restocking fee which CORTELA considers appropriate to the circumstances, at its discretion. CORTELA will not (except where there are exceptional circumstances) charge a restocking fee where goods are returned without defect in original packaging in good and saleable condition within 14 days of the date of original dispatch. Cancellation will not be accepted without a cancellation charge being levied on Goods that are not regular stock, where CORTELA has commenced the process of acquisition or manufacture, or where Goods are ready for shipment.
- 15.2. If the cancellation or partial cancellation of an order lowers the level of a Customer's overall commitment in orders to CORTELA, to one where (due to the average cost of production of Goods increasing so that) different prices apply, then prices on any remaining orders or backorders will be raised to reflect the new level of ordering by the Customer. In addition, CORTELA may back bill the Customer for the difference between any initial discount prices and the new price to which the Customer is entitled, as well as for any freight or other benefits which were previously obtained but which are now (in CORTELA's sole discretion) unjustified as a result of the change in the Customer's ordering levels.

16. Refusals to accept Delivery

CORTELA reserves the right to charge the Customer freight charges, a cancellation charge and a restocking fee as contemplated by Clause 15.1 for orders that are refused by the Customer.

17. Lost, Incomplete Or Damaged Shipments

Unless otherwise provided by law, all complaints or notification of lost, incomplete, or damaged Goods must be submitted by the Customer to CORTELA in writing within fourteen (14) days of the date of delivery for the Goods or completion of the works in which they have been installed by CORTELA. Otherwise, the Customer is deemed to have accepted the Goods and must not refuse to pay for the Goods on the basis that they were lost, incomplete or damaged.

18. Returns Procedure

- 18.1. The Customer must not return any Goods to CORTELA without first obtaining the consent of CORTELA's Account Manager.
- 18.2. No returns will be accepted without being accompanied by a clearly marked document stating the relevant invoice or delivery docket number with which the Goods were supplied, in addition to CORTELA's written consent.
- 18.3. The Customer must pay freight charges in relation to the return of Goods. Where Goods are shown to CORTELA's satisfaction to be defective on delivery, CORTELA will reimburse the Customer for reasonable freight charges.
- 18.4. Unauthorised returns and collect shipments will not be accepted.
- 18.5. All Goods must where possible be returned in the original packaging, and the Customer is responsible for all damage incurred during return shipment.

19. Confidential Information and Intellectual Property

- 19.1. Any specifications, drawings or other particulars (including any intellectual property rights therein) to be provided by the Customer to CORTELA in accordance with these Terms, including pursuant to paragraph 5.3 to enable CORTELA to make the supply or to complete any works, will remain the sole property of the Customer.
- 19.2. The Customer consents to CORTELA making such modifications, variations or adaptations to the specifications, drawings or other particulars as may be necessary to enable CORTELA make the supply of any Goods or to complete the works and any such action by CORTELA shall not constitute an infringement of Customer's intellectual property rights or moral rights, (which are hereby expressly waived).
- 19.3. Unless otherwise agreed in writing, all intellectual property rights which are created by CORTELA in provision of the Services, the supply of the Goods, (including any sample, prototype or working copy), or completion of the works, including in relation to any plans, copyright works, electric circuit diagrams, designs, drawings and specifications, whether conceived, generated, manufactured or prepared by CORTELA pursuant to this Agreement, together with any copyright, design rights, patents, trade secrets, confidential information and other intellectual property rights created, generated or conceived by CORTELA in relation to the completion of the works or the provision of Goods and Services including in relation to their method of manufacture or other business methods, shall remain vested in CORTELA and shall be CORTELA's property notwithstanding any charge made by CORTELA to the Customer.
- 19.4. CORTELA reserves all proprietary and industrial property rights vested in it in relation to such Information.
- 19.5. Where CORTELA has made such modifications, variations or adaptations to the specifications, drawings or other particulars provided to CORTELA by the Customer in relation to the supply of Goods or completion of the works:
 - (a) the intellectual property rights in such modifications, variations or adaptations shall vest in CORTELA (as identified in clause 19.3) unless otherwise agreed in writing; and
 - (b) where otherwise agreed, the Customer shall grant to CORTELA a perpetual, irrevocable, royalty-free licence to use the specifications, drawings or other particulars, to the extent that it is necessary to do so to enable CORTELA to use or commercialise the modifications variations or adaptations created, generated or conceived by CORTELA during the supply or completion of the works.
- 19.6. Where CORTELA uses the Customer's patterns, jigs, tools or fixtures, the Customer shall be liable for any repairs, alterations or replacement necessary thereto or for any damage or loss (unless occurring exclusively due to the negligence of CORTELA) whether due to fair wear and tear, lack of suitability for the production of Goods or any other cause.
- 19.7. The Customer will keep confidential any confidential information (including, but not limited to, trade secrets, plans, know-how, processes, formulae and business methods) which it may receive from CORTELA pursuant to these Terms, irrespective of whether the information is marked as confidential, for long as the information remains confidential, unless:
 - (a) the information becomes public knowledge (other than by an act of the Customer);
 - (b) the Customer is required by law to publish the information; or
 - (c) CORTELA confirms in writing that the information is no longer confidential.

20. Orders to Customer's Specifications

20.1. Where CORTELA agrees to acquire or manufacture Goods or provide Services or works to the Customer's specifications then:

- (a) CORTELA's normal tolerances and material specifications apply;
- (b) CORTELA has no liability to the Customer or to any party in connection with any claim that the intended or actual use or resale of any of the Goods or the provision of any services constitutes an infringement of any proprietary or industrial property right of third parties, and the Customer agrees to indemnify CORTELA against all such claims;
- (c) The Customer acknowledges that, unless otherwise agreed in writing, it shall be responsible for ensuring that the Goods comply with all applicable laws, regulations and standards relating to such goods in the territory where the Goods are to be sold or onsold by the Customer;
- (d) The Customer shall obtain all necessary certification, approval or accreditation required for the sale, onsale or distribution of the Goods in any relevant Territory

20.2. The Customer shall indemnify and hold CORTELA harmless from any claims or demands which are made as a result of the Customer's failure to comply with the requirements of clause 20.1.

21. Sub-Contracting

CORTELA shall be at liberty to sub-contract to third parties such parts of the work required to complete the Goods or provide the Services as it may, in its absolute discretion think fit, without reference to the Customer.

22. Customer's Premises

If CORTELA's employees or agents work on the Customer's premises or elsewhere at the Customer's request in connection with the provision of the Services or the supply of particular Goods or services, then:

- 22.1. CORTELA shall not be liable to the Customer in respect of any claims for damage except where the liability incurred is wholly and exclusively due to the negligence of CORTELA's employees or agents; and
- 22.2. CORTELA shall not be liable for any indirect or consequential loss or damage whatsoever or howsoever arising and whether suffered by the Customer or any third party;
- 22.3. CORTELA shall in no event be liable for any amount in excess of the price of the relevant Goods; and
- 22.4. The Customer shall ensure that it maintains an appropriate level of insurance cover, including in relation to occupiers liability.

23. Warranties

23.1. These Terms outline how CORTELA warrants our products for all Goods purchased after 1 January 2011.

23.2. The Australian Consumer Law (ACL) protects consumers by giving them certain rights relating to the purchase of goods and services.

23.3. If you are a 'consumer' as the term is defined in the ACL:

- (a) Our Goods come within guarantees that cannot be excluded under the ACL;
- (b) You are entitled to a replacement or refund for major failure and for compensation for other reasonably foreseeable loss or damage;
- (c) You are entitled to have the Goods repaired or replaced if the goods fail to be of acceptable quality and the failure does not amount to a major failure.

24. Liability to Third Parties

24.1. The Customer acknowledges that the provisions of clauses 25 and 26 apply to these Terms.

24.2. In addition, the Customer shall ensure that terms of a like nature are contained in any contract of sale or onsale of the Goods to a Third Party purchaser.

24.3. The Customer shall indemnify and hold CORTELA harmless from any claims or demands which are made as a result of the Customers failure to comply with the requirements of this clause.

25. Limitation of Liability

Notwithstanding Clause 26, CORTELA's liability for a breach of this Agreement, including for a breach of a condition or warranty implied by Pt 3-2 Div 1 of the *Australian Consumer Law*, where permitted, is limited to:

25.1. In the case of Goods, any one or more of the following:

- 25.1.1. the replacement of the Goods or the supply of equivalent products;
- 25.1.2. the repair of the Goods;
- 25.1.3. the payment of the cost of replacing the Goods or of acquiring equivalent products;
- 25.1.4. the payment of the cost of having the Goods resupplied; or

25.2. In the case of Services:

- 25.2.1. the supplying of the Services again; or
- 25.2.2. the payment of the cost of having the Services supplied again at CORTELA's sole discretion.

25.3. CORTELA's liability under section 274 of the *Australian Consumer Law* is expressly limited to a liability to pay to the Customer an amount equal to:

- 25.3.1. the cost of replacing the Goods;
- 25.3.2. the cost of obtaining equivalent Goods; or
- the cost of having the Goods repaired, whichever is the lesser amount.

26. General Exclusion of Liability

26.1. Unless otherwise provided in the Australian Consumer Law or such other statutory rights (as may apply to the sale of the Goods or provision of the Services from time to time) CORTELA is not liable for any prospective profits, or special, indirect or consequential damages, or any general loss or damage, or for any expense resulting from use by the Customer or others of defective Goods or the provision of Services pursuant to these Terms.

26.2. In any event, CORTELA's liability is limited to the amount identified in the preceding paragraph plus replacement delivery charges.

27. Privacy

27.1. The Customer (and its directors) or authorized persons) authorizes CORTELA to collect, maintain and use its personal information in accordance with the matters or objects identified in its Privacy Policy, as amended from time to time.

27.2. The Customer authorises CORTELA to give information about the Customer's credit arrangements to (and obtain similar information from) any credit provider or credit reporting agency. The Customer understands that this information can include any information about its credit worthiness, credit standing, credit history or credit capacity that credit providers are allowed to give or receive from each other under applicable privacy legislation.

27.3. The Customer understands that information which CORTELA collects about it can be used for the purposes of assisting it to avoid defaulting on its credit obligations, notifying other credit providers of a default by it and assessing its credit worthiness from time to time.

28. Privacy Policy

CORTELA will handle any personal information the Customer provides to it, in accordance with its privacy policy. CORTELA's privacy policy details can be obtained from the Compliance Manager, CORTELA, 12-14 Helium Street, Narangba QLD 4504.

29. Notification of Ownership Changes and other matters

The Customer must notify CORTELA in writing within seven(7) days of:-

- 29.1. Any alteration of the name or ownership of the Customer.
- 29.2. The issue of any legal proceedings against the Customer.
- 29.3. The appointment of any provisional liquidator, liquidator, receiver, receiver manager or administrator to the Customer.
- 29.4. Any change in the ownership of the business name of the Customer.
- 29.5. The Customer agrees that it shall be liable to CORTELA for all Goods supplied to the new owner by CORTELA until notice of any such change is received.
- 29.6. In the event that there is a change of ownership CORTELA reserves the right not to supply the new owner. Further, CORTELA may terminate any Agreement entered into prior to the change in ownership immediately by notice in writing.

30. Assumption of Risk

- 30.1. Despite any other provision of these Terms, the Customer acknowledges, that to the extent permitted by law, it will assume all risks in relation to the supply of prototypes or working products by CORTELA, such that CORTELA shall not be liable for any loss or damage (including any consequential loss) of any nature suffered by the Customer (or any third parties) as a result of the provision or supply of such prototypes or working products to the Customer by CORTELA.
- 30.2. The Customer shall indemnify CORTELA against any claims or demands which may be made against it in relation to the supply of such prototypes or working products, including but not limited to claims by the Customers, staff, agents or assigns and by any third party which may suffer loss as a result of the Customer's testing, use or implementation of such prototypes or working products.

31. No Waiver

No relaxation by CORTELA of the Customer's obligations under this Agreement shall be regarded as a waiver of CORTELA's right to enforce these obligations on a subsequent occasion.

32. Applicable Law

Irrespective of where the Customer may reside or where any order is placed, this agreement shall be construed according to the laws of the State of Queensland and the parties submit to the jurisdiction of the Courts of Queensland.

33. Severability

To the extent possible, any part of these Terms which is found to be invalid or unenforceable shall be severed without affecting the validity of any other part.

[end]