

**TERMS AND CONDITIONS**

All terms and conditions are for sales, deliveries and services performed by Wolter Steel Co Pty Ltd (ABN: 83 007 166 618).

**1. Supply on Commercial Trade Supply Agreement Account**

- a. Application to open Trade Supply Agreement account must be completed and the original returned to Wolter Steel Co Pty Ltd before supply will be considered.
- b. Terms and Conditions on which Commercial Trade Supply Agreement account may be granted and operated are subject to change without notice.
- c. Payment of Commercial Trade Supply Agreement accounts must be received not later than 30 days from the date of statement.
- d. Payments made by credit card may be subject to a service fee.
- e. Wolter Steel Co Pty Ltd reserves the right to take the following action against any customer outside its Commercial Trade Supply Agreement Terms:
  - I. Withhold supply and dispose of stock order held;
  - II. Institute legal action for recovery of outstanding costs, with all costs incurred by Wolter Steel Co Pty Ltd to recover monies due from the customer (including, without limitation, legal or other debt collection costs) payable by the customer on demand;
  - III. Terminate Commercial Trade Supply Agreement facilities;
  - IV. Any Commercial Trade Supply Agreement Account dormant for more than 6 months to be closed automatically. A new Commercial Trade Supply Agreement Application to be completed to re-open;
  - V. Any customer notifying Wolter Steel Co Pty Ltd of a change of Name, Address or Directors/Partners will automatically be required to complete a new Commercial Trade Supply Agreement Application; and
  - VI. Wolter Steel Co Pty Ltd shall not be liable to the customer for any loss or damage resulting directly from such action.

**2. Reservation of Title**

- a. The ownership of the goods delivered by Wolter Steel Co Pty Ltd to the customer ("the goods") is only transferred to the customer when the customer has paid all sums owing to Wolter Steel Co Pty Ltd whether under this or any other contract and until such time Wolter Steel Co Pty Ltd has a right to call for or recover the goods (for which purpose Wolter Steel Co Pty Ltd may enter the customer's premises by its servants or agents) and customer is under an obligation to deliver the goods to Wolter Steel Co Pty Ltd.
- b. Where Wolter Steel Co Pty Ltd has not been paid pursuant to this agreement or any other terms of payment in force between the parties and Wolter Steel Co Pty Ltd delivers the goods to the customer, the customer in accordance with the provision, the customer agrees with Wolter Steel Co Pty Ltd to keep the goods in a fiduciary capacity for Wolter Steel Co Pty Ltd and the customer agrees until disposed of by Wolter Steel Co Pty Ltd to store the goods in a manner that clearly shows the ownership of Wolter Steel Co Pty Ltd.
- c. Where the customer is in debited to Wolter Steel Co Pty Ltd for the purchase of goods, or supply of services, and the indebtedness is on a current trading facility, Wolter Steel Co Pty Ltd reserves the right to exercise the retention of the title of goods to the value of the outstanding amount plus additional cost incurred in the recovery of such goods.
- d. Notwithstanding the provisions of the two preceding clauses the customer may sell the goods to a third party in the course of the business and deliver them to that third party providing that:
  - I. Where the customer is paid by the third party, and Wolter Steel Co Pty Ltd has not been paid by the customer for the goods pursuant to this agreement or any other terms of payment in force between the parties, the customer holds the whole of the proceeds of sale on trust for Wolter Steel Co Pty Ltd; and
  - II. Where the customer is not paid by the third party, and Wolter Steel Co Pty Ltd has not been paid by the customer for the goods pursuant to this agreement or any other terms of payment in force between the parties, the customer agrees, at the option of Wolter Steel Co Pty Ltd to assign the claim against the third party to Wolter Steel Co Pty Ltd upon Wolter Steel Co Pty Ltd giving the customer notice in writing to that effect.
- e. For the purpose of giving effect to perfecting the agreement, specified in paragraph d II), the customer will irrevocably appoint Wolter Steel Co Pty Ltd as its attorney.
- f. The parties agree that these provisions apply notwithstanding any agreement, whether subject to agreement or not, between the parties under which, Wolter Steel Co Pty Ltd gives customer credit.

**3. Prices**

- a. Prices are subject to change without notice and goods will be invoiced at the price ruling at the date of dispatch.
- b. Any references to retail prices are recommendations only and there is no obligation to comply with any recommended prices.
- c. Quoted prices or special price arrangements are based on the current rates and stock availability at the time of quoting only. Wolter Steel Co Pty Ltd reserves the right to re-negotiate pricing prior to the acceptance of a firm offer.

**4. On Site Deliveries**

- a. Any deliveries made by Wolter Steel Co Pty Ltd to a customer's site must be signed for by the customer unless prior arrangement has been made with Wolter Steel Co Pty Ltd for the goods to be delivered to an unattended site. In any instance the risk is born by the customer.
- b. Reasonable care will be taken by Wolter Steel Co Pty Ltd when delivering goods to site, however it's the customer's responsibility to have the site adequately prepared and to ensure a suitable location for the goods to be delivered. Additional charges will be payable by the customer if delivery delays are encountered due to inadequate site preparation.
- c. Wolter Steel Co Pty Ltd assumes no liability for accidental damage if the site is inadequately prepared for the delivery.

**5. Interest**

Interest at a rate of 18% per annum will be charged against all overdue accounts. Such interest is to be charged and debited to the customer's account at the monthly rate of 1.5% on the overdue balance at that time.

**6. Claims**

- Returns of stock and statements of short supply will not be accepted without prior authorisation and will only be considered by Wolter Steel Co Pty Ltd if received in writing within 7 days from the delivery date. Failure to comply with the conditions in this clause may invalidate any claim, at Wolter Steel Co Pty Ltd's discretion.
- a. Return of first quality stock (oversupply, incorrect goods); stock must be in original packaging, in good order and condition and be accompanied by documentation showing: customer name, address, contact phone number, invoice number, proof of delivery and details regarding the reason for return. Wolter Steel Co Pty Ltd reserves the right to charge a re-stocking fee on the return of any stock.
  - b. Return of faulty stock; any claim for faulty stock must be fully documented. All items will be subject to inspection before credit can be considered, and accordingly acceptance shall not constitute acceptance of credits.
  - c. Price discrepancies; any queries regarding items shown on invoices issued by Wolter Steel Co Pty Ltd shall be lodged by the customer with Wolter Steel Co Pty Ltd for assessment within 7 days of the invoice date. Despite the claim, the customer shall not withhold payment in accordance with paragraph 1c.

**7. Non Stock items**

Non stock items, being goods not stocked by Wolter Steel Co Pty Ltd, and ordered by Wolter Steel Co Pty Ltd specific for the customer's needs and to the customer's specifications are not returnable by the customer to Wolter Steel Co Pty Ltd.

**8. Clerical Errors and Variations**

Clerical errors are subject to correction without notification. These trading terms and conditions are subject to change without notice.

**9. Acceptance**

All orders are subject to acceptance by Wolter Steel Co Pty Ltd. Special conditions can be extended to any quotation or order placed at the discretion of Wolter Steel Co Pty Ltd.