

A.B.N. 78 344 298 985 A.C.N. 105 144 643 E-mail: sales@valvedistributors.com.au Tel: (+61 2 9679 1609) Fax: (+61 2 9679 1565)

Quotation Terms & Conditions

GENERAL TERMS OF SUPPLY

1. Purchase orders are to be addressed to Valve Distributors Pty Ltd.

2.Prices are quoted in Australian Dollars AU\$ nett each and exclude GST, which will be added to the total of your invoice.

3. Prices are based on the quantities stated in this offer. We reserve the right to requote against any variation in the materials, sizes, delivery times and/or quantities required.

4. Prices are valid 30 days from the date of quotation.

5.Prices contained in this quotation are valid only for the quantities stated and are based on costs of raw materials in effect at the date of this proposal. We reserve the right at issuance of a purchase order to adjust pricing due to changes in quantity, due to increases in exchange rate greater than 5%, in response to raw material price increases equal to or greater than 10% as posted by London Metals Exchange (LME) at http://www.lme.co.uk, or for other reasons stipulated in the purchase order.

6.We may accept or reject any particular supply request or order from you at our absolute discretion, in which case we will refund you any deposit or advance paid.

7. You agree that we may subcontract the provision of some or all of the supply to other organisation or person.

CANCELLATIONS AND RETURNS

8.For our terms regarding cancellations and returns, please visit our Cancellation Policy.

DELIVERY

9.Lead times are in working weeks from receipt of a purchase order excluding public holidays.

10.Delivery times quoted in good faith based on current manufacturing commitments and component stocks/scheduled arrivals. Whilst we give delivery estimates in the best of faith, delays sometimes occur which are out with our control such as, but not restricted to, freight delays awaiting loading at port or airport, delayed sailing schedules, quarantine or inspection by Customs at origin or destination. Delivery terms used bear the meaning contained in Incoterms 2010.

11.We understand that the customer's requirements are not always fixed and will do our utmost to be flexible and respond to your needs. In the unusual event that a shipment is delayed beyond our original estimate and transit time by sea freight at our quoted price no longer meets the desired arrival date on-site, please contact us to discuss the alternative transport options such as standard Airfreight or Express Airfreight DHL, UPS etc. We will provide you with a quotation for the additional transit costs involved and the expected saving in transit time that could be achieved so you are fully informed in reaching your decision.

12.Delivery Method: Incoterm FCA Ex-our warehouse Rouse Hill, NSW – buyer to nominate freight forwarder, account number and type of freight service. Alternatively, upon request we can organise freight via our nominated courier and charged at cost, calculated according to the kilograms of cargo, method of freight service and delivery address destination.

TERMS OF PAYMENT

1.Net 30 days from the date of invoice for established account holders only. If you do not have an account, full payment is required at the time of order placement unless otherwise agreed. We accept payment by Mastercard and Visa - additional 2% fee applies for all payments made by Credit Card.

2. You may not withhold from any payment or offset against any payment due to us any amount in respect of any amount owed by or claim against us.

INSPECTION AND TESTING

3.No allowance has been made for Third Party charges and witness inspection, specific test requirements, design review and related services. If any of these services are required, please let us know during the quotation stage as additional charges may apply.

ORDER CHANGES/ADDITIONS

4.If there is a requirement to change or add items in an order, there may be both delivery and price impact, and you agree to accept those variations when you approve or request the change or addition to the order.

DOCUMENTATION

5.Documentation can be supplied at extra charge. Please clearly state this requirement during the quotation stage. Any documentation that is requested after the issue of a purchase order will be invoiced as a variation.

CERTIFICATION

6.Upon request only steel valves can be supplied material & test certificates in accordance with EN10204.3.1 for pressure containing components only, with the exception of Bronze and Cast Iron valves which will be certified to BSEN10204.2.1- Letter of Conformity.

INTEREST AND COSTS

7. You must pay interest on amounts due to us that are over the payment terms at the rate of 5% (five per cent) per month accrued daily and compounded monthly from the date payment is due to the date on which payment is received by us.

8.If you fail to pay us any amount under this agreement, we may initiate legal action for recovery of any outstanding amounts owed by you and costs incurred (including but not limited to legal costs on a solicitor and own client basis).

LIQUIDATED DAMAGES

9.In our standard quotes, liquidated damages are not taken into consideration and will be certified to BSEN10204.2.1- Letter of Conformity.

RETENTION OF TITLE AND SECURITY INTERESTS

10.To the maximum extent permitted by law, all rights, title and interest in all goods supplied by us shall remain with us, and does not pass to you, until all monies payable by you to us (including any interest, freight or insurance charges) have been paid in full.

11. The Personal Property Securities Act 2009 (Cth) applies to these terms. You agree that a security interest arises in all present and future goods supplied by us to you and all proceeds of the goods in the form of a purchase money security interest. The security interest arising under these terms attaches to the goods when the goods are collected by you or dispatched from our premises and not at any later time.

12. You must take all action to ensure that the security interest attaches to the goods, is enforceable, perfected, maintained and otherwise effective, and has the priority contemplated by these terms.

13. You must provide all information requested by us in connection with these terms to enable us to register, protect and enforce our security interest under these terms.

14. You waive all rights and entitlements capable of waiver under the Personal Property Securities Act 2009 (Cth).

OUANTITY

1.We have calculated the unit price of the goods according to the import charges and freight costs for the quantities specified in your enquiry. Any subsequent change to these quantities must be stated in writing, will require the final unit price to be recalculated at which time we will issue you with a revised quotation.

DESCRIPTION

2.It is the responsibility of the buyer to ensure that the goods offered are suitable for the duty intended as valve selection and/or acceptance of this offer is the user's responsibility.

WARRANTY

3.All products supplied are warranted against defects of material or workmanship for a period of 18 months from the date of dispatch or 12 months from commissioning, whichever is sooner, when used within the design ratings for which they are designed. Any valid claim by you against us must be presented in writing to us within 14 days after the defect is identified, and in any event within the specified warranty timeframes.

4. This warranty is limited to replacement, without charge, of parts found by us to be defective in material or workmanship and does not extend to claims for labour, expenses or other loss or damage occasioned by such defect. Our liability, except as to title arising out of the supplying of said equipment or its use, whether based upon warranty, contract, strict liability, or negligence, will not exceed the cost of correcting defects in the equipment as herein provided, and will terminate upon expiration.

5. This warranty does not cover incompatibility of material with process fluid, deterioration by corrosion, erosion or any cause of failure other than defect in material or workmanship. To the maximum extent permitted by law, we make no other warranties whatsoever.

6.It is your responsibility to ensure that the specification offered is suitable for your intended use.

7.It is your responsibility to ensure conformance of the Manufacturer Installation, Operating & Maintenance instructions including storage recommendations. Manufacturer IOM's are available on our website or upon request.

8. Warranty is deemed to be invalid due to misuse, wilful damage, inappropriate handling, negligence, alterations including dismantling, abnormal use outside its design pressure and temperature ratings.

9. This warranty does not extend in any way to parts, material or equipment not manufactured by the OEM.

LIMITATION OF LIABILITY

10.To the fullest extent permitted by law, our liability (if any) arising from a breach of any applicable conditions or warranties will, at our option, be limited to, and completely discharged by, in the case of goods, either the supply by us of equivalent goods or the repair or replacement by us of the goods supplied to you.

11.We will have no liability (including liability for negligence or recklessness) to any person for any loss or damage (consequential or otherwise) suffered or incurred by any person in relation to any goods, advice, recommendations, information or services supplied by us (or any of our employees, officers or agents). Without limiting the generality of this limitation, we will have no liability for any loss or damage resulting from any failure, defect or deficiency of any kind in any goods. We will not be liable for any loss of profit or special, indirect or consequential damages of any kind.

HEALTH & SAFETY AND QUALITY ASSURANCE

12.We are a sales and distribution business only, not a manufacturing facility. As such we are not accredited to ISO9001, ISO14001, AS/NZS 4360 or AS/NZS 4804 standards nor is it viable to be so. However, the manufacturer(s) we recommend in this offer operates a management system and is/are accredited in accordance with Design, Manufacturing & Testing Standards: ISO 9001: 2015 EN IQNet, API Spec Q1 and API 6D, CE-PED 2014/68/EU, SIL 2/3.

GOVERNING LAW

13. These terms will be governed by and construed in accordance with the laws of New South Wales, Australia. You agree to submit to the non-exclusive jurisdiction of the courts of New South Wales in respect of any claim, dispute or difference arising out of or in connection with these terms or any supply.