

DNS Lighting Pty Ltd

ABN 73 633 517 736

Add: Unit 1, 14 Welder Road, Seven Hills, NSW 2147 Australia

P: +61 2 9620 9036 Email: sales@dnslighting.com.au

Trading Terms and Conditions

These Trading Terms & Conditions ("Terms") apply (unless otherwise previously agreed in writing) to the supply of Goods by the DNS to a Customer from time to time. Any supply of Goods by the DNS to the Customer made after the date of acceptance of these Terms is a supply pursuant to the supply agreement constituted by these Terms and the relevant order accepted by the DNS ('Agreement') and any such supply does not give rise to a new or separate agreement.

1 Interpretation

In these terms unless the contrary intention appears:

"**DNS**" means DNS Lighting Pty Ltd, ACN 633 517 736.

"**Additional Charges**" includes all delivery, handling and storage charges, goods and services tax, stamp duty, interest, legal and other costs of recovery of unpaid money and all other government imposts and all money, other than the Purchase Price, payable by the Customer to DNS arising out of the sale of the Goods.

"**Customer**" means the person to or for whom the Goods are to be supplied by DNS.

"**Goods**" means the goods sold to the Customer by DNS and includes any services provided by DNS to Customer.

"**PPSA**" means the *Personal Property Securities Act 2009 (Cth)*.

"**Purchase Price**" means the list price for the goods as charged by DNS at the date of delivery or such other price as may be agreed by DNS and the Customer prior to delivery of the Goods.

2 Order for Goods

2.1 An order given to DNS is binding on DNS and the Customer, if:

2.1.1 a written acceptance is signed for or on behalf of DNS; or

2.1.2 the Goods are supplied by DNS in accordance with the order.

2.2 An acceptance of the order by DNS is then to be an acceptance of these Terms by DNS and the Customer and these Terms will override any conditions contained in the Customer's order. DNS reserves the right to accept a part only of any order by notifying the Customer in writing or by delivering the Goods to the Customer. No order is binding on DNS until accepted by it.

2.3 An order which has been accepted in whole or in part by DNS cannot be cancelled by the Customer without obtaining the prior written approval of DNS, which it may refuse in its absolute discretion.

3 Warranties

3.1 DNS liability is limited, to the extent permissible by law and at DNS's option to:

3.1.1 in relation to the Goods:

3.1.1.1 the replacement of the products or the supply of equivalent products; or

3.1.1.2 the repair of the products

3.1.2 Where the Goods are services:

3.1.2.1 the supply of service again.

3.1.2.2

3.1.3 Any claims to be made against DNS for short delivery of Goods must be lodged with DNS in writing within 7 days of the delivery date.

3.2 To the extent permitted at law, all other warranties whether implied or otherwise, not set out in these Terms or in an express warranty document published by DNS are excluded and DNS is not liable in contract, tort (including, without limitation, negligence or breach of statutory duty) or otherwise to compensate Customer for:

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3.2.1 any increased costs or expenses;

3.2.2 any loss of profit, revenue, business, contracts or anticipated savings;

3.2.3 any loss or expense resulting from a claim by a third party; or

3.2.4 any special, indirect or consequential loss or damage of any nature whatsoever caused by DNS's failure to complete or delay in completing the order to deliver the Goods.

4 Delivery

4.1 The times quoted for delivery are estimates only and DNS accepts no liability for failure or delay in delivery of Goods. The Customer is not relieved of any obligation to accept or pay for Goods by reason of any delay in delivery. Goods may be delivered by instalments at the discretion of DNS.

4.2 Risk in accepting the Goods passes on delivery to the Customer.

4.3 All Additional Charges are payable by the Customer in addition to the Purchase Price of the Goods.

4.4 Return of Goods will not be accepted by DNS except by prior agreement in writing with DNS. Any Goods returned will be subject to a restocking charge of 35% of the Purchase Price of those Goods.

4.5 Special made to order product. Items cannot be cancel or returned once order

5 Price and Payment

5.1 The Customer must pay the Purchase Price and the Additional Charges to DNS.

5.2 If the Customer is in default, DNS may at its option withhold further deliveries or cancel a contract without prejudice to any of its existing rights.

5.3 Customer with credit term approved are due within 30 days end of month. Interest is charged at the rate of 2.0% from the expiry of that period until the date payment is received by DNS.

5.4 In some instances, a 'cash on delivery' (COD) payment term is required. COD is used when a customer does not have a trading account with DNS. COD means that the goods must be paid for in full before the goods will be released to the customer.

5.5 All amounts payable by the Customer under these Terms must be paid without set-off or counter claim of any kind.

5.6 Prices are subject to change if there is an unfavourable movement in the exchange rate of > 3%. Current pricing are based on exchange rate at the time of the quotation prepared.

6 Retention of Title

6.1 Ownership, title and property in the Goods and in the proceeds of sale of those Goods remains with DNS until payment in full for the Goods and all sums due and owing by the Customer to DNS on any account has been made. Until the date of payment:

6.1.1 the Customer has the right to sell the Goods in the ordinary course of business;

6.1.2 the Goods are always at the risk of the Customer.

6.2 The Customer is deemed to be in default immediately upon the happening of any of the following events:

6.2.1 if any payment to DNS is not made promptly before the due date for payment;

6.2.2 if the Customer ceases to carry on business or stops or suspends payment or states its intention of so doing or is unable to pay its debts as they fall due or if any cheque or bill of exchange drawn by the Customer payable to DNS is dishonoured;

6.3 In the event of a default by the Customer, then without prejudice to any other rights which DNS may have at law or under this Agreement:

6.3.1 DNS or its agents may without notice to the Customer enter the Customer's premises or any premises under the control of the Customer for the purposes of recovering the Goods.

6.3.2 DNS may recover and resell the Goods;

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6.3.3 if the Goods cannot be distinguished from similar Goods which the Customer has or claims to have paid for in full, DNS may in its absolute discretion seize all goods matching the description of the Goods and hold same for a reasonable period so that the respective claims of DNS and the Customer may be ascertained. DNS must promptly return to the Customer any goods the property of the Customer and DNS is in no way liable or responsible for any loss or damage to the Goods or for any loss, damage or destruction to the Customer's business howsoever arising from the seizure of the Goods.

6.3.4 In the event that the Customer uses the Goods in some manufacturing or construction process of its own or some third party, then the Customer must hold such part of the proceeds of sale of such manufacturing or construction process as relates to the Goods in trust for DNS. Such part will be an amount equal in dollar terms to the amount owing by the Customer to the DNS at the time of the receipt of such proceeds. The Customer will pay DNS such funds held in trust upon the demand of DNS.

6.4 Separately, Customer hereby charges all its right, title and interest to and in the proceeds of sale of the Collateral (as defined in the PPSA) as original collateral, or any of it, in favour of the DNS.

7 PPSA

7.1 Defined terms in this clause have the same meaning as given to them in the PPSA.

7.2 DNS and the Customer acknowledge that these Terms constitute a Security Agreement and entitle the DNS to claim:

7.2.1 a Purchase Money Security Interest ("PMSI") in favour of DNS over the Collateral supplied or to be supplied to the Customer as Grantor pursuant to these Terms; and

7.2.2 a security interest over the proceeds of sale of the Collateral referred to in (a) as original collateral.

7.3 The goods supplied or to be supplied under these Terms fall within the PPSA classification of "Other Goods" acquired by the Customer pursuant to these Terms.

7.4 The Proceeds of sale of the Collateral referred to in clause 7.2.1 falls within the PPSA classification of "Account".

7.5 DNS and the Customer acknowledge that DNS, as Secured Party, is entitled to register its Security Interest in the Collateral supplied or to be supplied to Customer pursuant to these Terms and in the relevant Proceeds.

7.6 To the extent permissible at law, the Customer:

7.6.1 waives its right to receive notification of or a copy of any Verification Statement confirming registration of a Financing Statement or a Financing Change Statement relating to a Security Interest granted by the Customer to DNS.

7.6.2 agrees to indemnify DNS on demand for all costs and expenses, including legal costs and expenses on a solicitor / client basis, associated with the;

7.6.2.1 registration or amendment or discharge of any Financing Statement registered by or on behalf of DNS; and

7.6.2.2 enforcement or attempted enforcement of any Security Interest granted to DNS by the Customer;

7.6.3 agrees that nothing in sections 130 and 143 of the PPSA will apply to these Terms or the Security under these Terms;

7.6.4 agrees to waive its right to do any of the following under the PPSA:

7.6.4.1 receive notice of removal of an Accession under section 95;

7.6.4.2 receive notice of an intention to seize Collateral under section 123;

7.6.4.3 object to the purchase of the Collateral by the Secured Party under section 129;

7.6.4.4 receive notice of disposal of Collateral under section 130;

7.6.4.5 receive a Statement of Account if there is no disposal under section 132(4);

7.6.4.6 receive a Statement of Account under section 132(3)(d) following a disposal showing the amounts paid to other Secured Parties and whether Security Interests held by other Secured Parties have been discharged.

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7.6.4.7 receive notice of retention of Collateral under section 135;

7.6.4.8 redeem the Collateral under section 142; and

7.6.4.9 reinstate the Security Agreement under section 143.

7.6.5 All payments received from the Customer must be applied in accordance with section 14(6)(c) of the PPSA.

8 On-Sale

The Customer agrees that upon the on-sale of any Goods to third parties, it will:

8.1 inform any third party involved of these Terms;

8.2 inform any third party of DNS's product warranties if any; and

8.3 not make any misrepresentations to third parties about the Goods.

9 Trustee Capacity

If Customer is the trustee of a trust (whether disclosed to DNS or not), Customer warrants to DNS that:

9.1 Customer enters into this Agreement in both its capacity as trustee and in its personal capacity;

9.2 Customer has the right to be indemnified out of trust assets;

9.3 Customer has the power under the trust deed to enter into this Agreement; and

9.4 Customer will not retire as trustee of the trust or appoint any new or additional trustee without first advising the DNS.

10 Indemnity

To the full extent permitted by law, Customer will indemnify DNS and keep DNS indemnified from and against any liability and any loss or damage DNS may sustain, as a result of any breach, act or omission, arising directly or indirectly from or in connection with any breach of any of these Terms by Customer or its representatives.

11 General

11.1 These Terms are to be construed in accordance with the laws from time to time in the State of New South Wales and the Commonwealth of Australia. The parties submit to the non-exclusive jurisdiction of the Courts of New South Wales, Australia and any courts which may hear appeals from those courts in respect to any proceedings in connection with these Terms.

11.2 These Terms contain all of the terms and conditions of the contract between the parties and may only be varied by agreement in writing between the parties.

11.3 Any conditions found to be void, unenforceable or illegal may, to that extent be severed from the Agreement.

11.4 No waiver of any of these Terms or failure to exercise a right or remedy by DNS will be considered to imply or constitute a further waiver by DNS of the same or any other term, condition, right or remedy.

Initial _____