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September 2014

Updated Terms and Conditions of Sale

The Australian Federal Government has enacted the Personal Property Securities Act 2009 (PPSA) which commenced on 30 January 2012. The PPSA is a national scheme which has been introduced to simplify the regulation of almost all securities other than security in land.

Central to the PPSA is the establishment of an electronic register (the Personal Property Securities Register (PPSR)) on which all 'retention of title' security interests in personal property are registered. People in Plastic (ABN 73 407 548 715) may register security interests in regards to business dealings.

We have undertaken a review of our standard Terms and Conditions of Sale, copy follows. The new Terms and Conditions of Sale apply to all orders placed from September 2014.

By placing your orders during or after September 2014 all customers accept that such orders and all future orders are subject to the Terms and Conditions of Sale effective from that time.

Graham Paul
Director
People in Plastic

TERMS AND CONDITIONS OF SALE

1. Interpretation

Nothing in these conditions shall be read or applied to as to exclude, restrict or modify any condition, warranty, guarantee, right or remedy implied by law and which by law (including Australian Consumer Law) cannot be excluded, restricted or modified.

2. General

These conditions prevail over all conditions of the buyer's order to the extent of any inconsistency.

3. Terms of sale

The goods and all other products sold by the seller are sold on these terms and conditions.

4. Packing

The cost of any special packing and packing materials used in relation to the goods are at the buyer's expense notwithstanding that such cost may have been omitted from any quotation.

5. Shortage

The buyer waives any claim for shortage of any goods delivered if a claim in respect for short delivery has not been lodged with the seller within seven (7) days from the date of receipt of goods by the buyer.

6. Drawings, etc.

6.1 All specifications, drawings, and particulars of weights and dimensions provided by the seller are approximate only and any deviation from any of these things does not vitiate any contract with the seller or form grounds for any claim against the seller.

6.2 The descriptions, illustrations and performances contained in catalogues, price lists and other advertising matter do not form part of the contract of sale of the goods or of the description applied to the goods.

6.3 Where specifications, drawings or other particulars are supplied by the buyer, the seller's price is made on estimates of quantities required. If there are any adjustments in quantities above or below the quantities estimated by the seller and set out in a quotation, then any such increase or decrease is to be adjusted on a unit rate basis according to unit prices set out in this document or in the quotation.

7. Delivery

7.1 The delivery times made known to the buyer are estimates only and the seller is not to be liable for late delivery or non-delivery.

7.2 The seller is not to be liable for any loss, damage or delay occasioned to the buyer or its customers arising from late or non-delivery of the goods.

7.3 The seller may at its option deliver the goods to the buyer in any number of instalments unless there is an endorsement overleaf to the effect that the buyer will not take delivery by instalments.

7.4 If the seller delivers any of the goods by instalments, and any one of those instalments is defective for any reason:

- it is not a repudiation of the contract of sale formed by these conditions; and
- the defective instalment is a severable breach that gives rise only to a claim for compensation.

8. Loss or damage in transit

8.1 The seller is not responsible to the buyer or any person claiming through the buyer for any loss or damage to goods in transit caused by any event of any kind by any person (whether or not the seller is legally responsible for the person who caused or contributed to that loss or damage).

9. Guarantee

9.1 As the goods are not manufactured by the seller the guarantee of the manufacturer of those goods is accepted by the buyer and is the only guarantee given to the buyer in respect of the goods. The seller agrees to assign to the buyer on request the benefit of any warranty or entitlement to the goods that the manufacturer has granted to the seller under any contract or by implication or operation of law to the extent that the benefit of any warranty or entitlement is assignable.

9.2 The seller is not liable for and the buyer releases the seller from any claims in respect of faulty or defective design of any goods supplied. In any event the seller's liability under this

paragraph is limited strictly to the replacement of defective goods.

9.3 Except as provided in these conditions, all express and implied warranties, guarantees and conditions under statute or general law as to merchantability, description, quality, suitability or fitness of the goods for any purpose or as to design, assembly, installation, materials or workmanship or otherwise are expressly excluded. The seller is not liable for physical or financial injury, loss or damage or for consequential loss or damage of any kind arising out of the supply of the goods or arising out of the seller's negligence or in any way whatsoever.

10. Liability

10.1 The seller's liability for a breach of a condition or warranty implied by Australian Consumer Law is limited to (at the option of the seller) any one or more of the following:

- the replacement of the goods or the supply of equivalent goods;
- the repair of the goods;
- the payment of the cost of replacing the goods or of acquiring equivalent goods;
- the payment of the cost of having the goods repaired.

10.2 The seller's liability under Australian Consumer Law is expressly limited to a liability to pay to the buyer an amount equal to:

- the cost of replacing the goods;
- the cost of obtaining equivalent goods; or
- the cost of having the goods repaired, whichever is the lowest amount.

11. Prices

11.1 Unless otherwise stated all prices quoted by the seller are exclusive of Goods and Services Tax (GST).

11.2 Prices quoted are those ruling at the date of issue of quotation and are based on rates of freight, insurance, customs duties, exchange, shipping expenses, sorting and stacking charges, cartage, cost of materials and other charges affecting the cost of production ruling on the date is made.

11.3 If the seller makes any alterations to the price of the goods or to any of their inputs either before acceptance of or during the currency of the contract, these alterations are for the buyer's account.

12. Payment

The purchase price in relation to goods is payable net and payment of the price of the goods must be made within 30 days of delivery of the goods unless other terms of payment are expressly stated in these conditions in writing.

13. Risk and Title

13.1 The risk (but not title) in respect of Products sold passes to the buyer immediately upon delivery to the buyer, the buyer's agent or courier as the case may be.

13.2 Legal and beneficial ownership of the goods will remain with the seller and will not pass to the buyer until the seller has received in full (cash or cleared funds) all sums due to it in respect of the goods and all other sums which are or which may become due to the seller from the buyer on any credit or other account with the seller or pursuant to these terms and conditions.

13.3 Until ownership of the goods has passed to the seller, the seller will keep the goods in question as fiduciary agent and bailee for and on behalf of the seller.

13.4 If:

- the buyer fails to pay any amount (whether in part or whole) payable in respect of any goods by the time required for payment; or
- the buyer is the subject of an insolvency event (such as receivership, administration or liquidation);

The seller may, without notice to the buyer, enter at any reasonable time any premises where goods are located (or believed by the seller to be located) and take possession of those goods not paid for to the value of the amount owing. The seller's permission to enter the seller's premises for that purpose is irrevocable. The buyer is not liable to the seller in contract, tort or otherwise, for any costs, damages, expenses or losses incurred by the seller as a result of any action taken by the seller under this clause.

14. PPS Act

14.1 Words in bold will have the meaning and definitions set out in the PPS Act.

14.2 The buyer acknowledges that by virtue of the terms and conditions the seller has a **security interest** in the goods and their **proceeds** and to the extent applicable, the PPS Act applies to any agreement pursuant to the terms and conditions.

14.3 The buyer acknowledges that the seller may do anything it considers necessary, including but not limited to registering on the PPSR any security interest in the goods which the seller has and including registration as a **purchase money security interest** (PMSI) in order to **perfect** the seller's security interest as a first priority interest under the PPS Act. The buyer agrees to do all things including signing any document which the seller reasonably requires to assist the seller to undertake the matters set out above.

14.4 The buyer waives pursuant to section 157(3)(b) of the PPS Act the right to receive notice of a **financing statement, financing change statement or a verification statement** in relation to any registration on the PPSR.

14.5 The buyer and the seller agree, that pursuant to section 115 of the PPS Act the following provisions in the PPS Act are contracted out of insofar as they require the seller to give any notice or statement or allow any period of time or grant any opportunity to remedy to the buyer:

- sections 95 (removal of accession), 96 (retention of accession);
- section 125 (obligation to dispose of or to retain collateral);
- section 129 (disposal by purchase);
- section 130 (notice of disposal), to the extent that it requires the secured party to give a notice to the grantor before disposal;
- subsection 132(4) (statement of account if no disposal);
- section 135 (notice of retention);
- section 142 (redemption of collateral);
- section 143 (reinstatement of security agreement).

14.6 Solely to preserve their confidentiality, to the extent allowed under section 275 of the PPS Act, the buyer and seller agree that neither will disclose information if requested by a third party under section 275(1) of the PPS Act.

14.7 The buyer agrees that any rights of the seller under this document are in addition to and not in substitution for its rights under the PPS Act.

14.8 The buyer must not without the seller's consent specify an order of application of payments made to the seller different to that set out in section 14 of the PPS Act or different to any other order specified by the seller at any time.

14.9 The buyer undertakes to give the seller not less than 14 days prior notice of any proposed change in the buyer's name or any other change in the buyer's details (including, but not limited to, changes in its address, phone or facsimile number and trading name)

15. Buyer's property

Any property of the buyer under the seller's possession, custody or control is completely at the buyer's risk as regards loss or damage caused to the property or by it.

16. Storage

The seller reserves the right to make a reasonable charge for storage if delivery instructions are not provided by the buyer within fourteen days of a request by the seller for such instructions. The parties agree that the seller may charge for storage from the first day after the seller requests the buyer to provide delivery instructions.

17. Returned goods

The seller is not under any duty to accept goods returned by the buyer and will do so only on terms to be agreed in writing in each individual case.

18. Goods sold

All goods to be supplied by the seller to the buyer are as described on the purchase order agreed by the seller and the buyer and the description on such purchase order modified as so agreed prevails over all other descriptions including any specification or enquiry of the buyer.

19. Cancellation

No order may be cancelled except with consent in writing of the seller and on terms which will indemnify the seller against all losses.