

# DINDAS AUSTRALIA PTY LTD

## STANDARD TRADING TERMS

### ABN 87 005 828 900



These Standard Trading Terms shall govern the sale and delivery of goods and services by Dindas Australia Pty Ltd ("Dindas") to its Customers ("the Customer").

"Dindas," "We," and "the seller" means Dindas Australia Pty Ltd, ABN 87 005 828 900, and its "related entity", as that term is defined in the Corporations Act 2001, of 58 Whiteside Road, Clayton, in the State of Victoria, Australia (ABN 87 005 828 900).

"Customer" or "you" means the Buyer (or any person acting on behalf of and with the authority of the Buyer) as described on any quotation, work authorisation, or other forms as provided by "Dindas" to the Customer.

"Guarantor" means that person (or persons) or entity who agrees to be liable for the Buyer's debts on a principal debtor basis.

#### Application of Terms and Account Procedures

- These Standard Trading Terms shall apply to the exclusion of all other terms and conditions, including but not limited to any terms and conditions of the Customer. Dindas will not be bound by any terms attached to an Order, and the Customer agrees that those terms are excluded.
- No goods and services will be supplied by Dindas to the Customer on any other terms or conditions other than those set out in this document.
- Dindas will only offer goods and services and credit terms once a completed official Dindas "Application for Commercial Credit Account" has been completed and subsequently approved by Dindas and/or a established account had already been opened as of the 30th of January, 2012.
- Any subsequent store locations must also be approved by Dindas before Dindas goods and services can be distributed to another Customer outlet.
- The granting of credit terms for new or existing accounts is at Dindas' discretion, and Dindas may withdraw or vary credit terms at any time.
- Dindas reserves the right to refuse or cease supply to any Customer or prospective Customer, upon which time the full account will become due and payable.
- Dindas reserves the right to review and change Customer credit limits as Dindas sees fit.

#### Orders

- All Orders are subject to acceptance by Dindas.
- Dindas may require payment of an initial amount ("the Initial amount") by the Customer upon an Order or Request being submitted to it by a Customer. In circumstances where payment of an Initial Amount is required by Dindas, then acceptance of the Order or Request will not be made by Dindas until such time as the payment of the Initial Amount has been made by the Customer to Dindas.
- There is a wide range of laminated veneer lumber (LVL) goods (and non LVL goods) with similar structural properties that, in the absence of a standard stress grade nomenclature, may be specified by brand name. It is a widespread industry practice to assume such specification allows for substitution with other structural LVL goods (or non LVL goods in the case of non LVL goods) with principal "stress grade related" characteristic values equal to or exceeding those published for the specified goods. Unless substitution is specifically excluded by the Customer in writing at the time of quotation and/ or supply, Dindas may quote for and /or supply a substitute brand in accordance with the allowed described industry practice.

#### Cancellation of Orders

- The following shall apply in relation to the cancellation of orders:
  - Orders placed with Dindas by the Customer shall not be cancelled without prior written approval of Dindas;
  - A request for cancellation will not be considered unless made in writing by the Customer to Dindas and received by Dindas not less than seven (7) days prior to the scheduled delivery date;
  - Special Make-Up Orders and Custom Product Orders may not be cancelled; and
  - In the event that Dindas accepts the cancellation of an order, Dindas shall be entitled to charge reasonable fees for the cost of work and materials and/or any administration costs incurred by Dindas in preparing the order.

#### Payment Terms

- Goods and services invoiced between the 1st and the last day of the month for goods and services supplied on credit will be charged as a current month and are due for payment no later than the last day of the month following the invoice date or such date as is otherwise agreed in writing.
- Customers must send Dindas remittance advice identifying invoices being paid at the time of making payment.

#### Defaults

- Should the Customer fail to pay an account by the due date:
  - Dindas may charge interest on any overdue invoice at the penalty rate fixed under the Penalty Interest Rates Act 1983 (VIC), calculated and payable daily, compounded from the due date until the invoice is paid in full;
  - Any discounts that apply (off-invoice discount, rebates and settlement discount) may be disallowed if payment is not received on or before the date required in accordance with these terms. Any disallowed discounts will be due and payable immediately;
  - Where any part of the trading account has not been paid within the time specified in this Agreement and has fallen into arrears, then the totality of the account, whether or not in arrears, shall become immediately due and payable;
  - The Customer's account may, at Dindas' discretion, be subject to suspension of supply of goods and services and services or permanent closure;
  - Dindas may take legal action to recoup debt, which is likely to result in the closure of the account; and
  - The Customer shall also be liable to pay all costs and expenses to Dindas on demand (including without limitation all legal costs on a solicitor/own client basis) and all mercantile agents fees incurred by Dindas in recovering any amounts outstanding.
- Where any person has a financial interest in two or more Dindas Accounts ("inter-related accounts") and any one of the inter-related accounts fails to observe these trading terms, then all inter-related accounts may be subject to suspension of supply and account cancellation procedures and invoices rendered to all inter-related accounts shall become immediately due and payable.
- An account may be subject to suspension or closure if the Customer breaches these Standard Trading Terms or where any other guidelines or policies issued from time to time are not observed.
- Any account together with any inter-related account may be immediately and permanently closed if the Customer:
  - Sells or offers to sell or purchase counterfeit Dindas goods and services;
  - Engages in deceptive or illegal conduct that has an adverse effect on Dindas; or
  - On-sells or supplies Dindas goods and services to or purchases Dindas goods and services from non-approved outlets.
- Should an account be closed, Dindas may immediately reclaim any advertising or point-of-sale material incorporating Dindas Trade Marks or other Dindas intellectual property that has previously been supplied, and the Customer irrevocably grants permission for Dindas servants and agents to enter its premises to reclaim such material.

#### Freight and Administrative Charges

- If a Dindas invoice specifies that it is Dindas' responsibility to deliver goods and services to the Customer or it is otherwise agreed that Dindas will deliver the goods and services to the Customer, the following will apply:
  - Dindas will be entitled to deliver the goods and services by way of instalments;
  - Dindas is entitled to payment of a delivery fee by the Customer;
  - Delivery times advised to the Customer are estimates only, and Dindas will not be liable for any loss, damage or delay suffered or incurred by the Customer or its clients arising from late or non-delivery of the goods and services; and
  - If the Customer does not accept delivery of the goods and services, the Customer has no entitlement to be repaid the Initial Amount, and Dindas, in addition, will be entitled to pursue the Customer pursuant to its rights under these Standard Trading Terms and at law.
- Where Customer orders are below a minimum commercial value determined by Dindas Then, Dindas may also levy an administration fee for each delivery. The minimum commercial value and administration fee will be advised by Dindas and may be varied from time to time without prior notice being required.

#### Payment Before Delivery Sales

- For Payment Before Delivery Sales, full payment in the form of cleared funds must be received and verified by Dindas prior to the delivery of goods and services being made. Dindas shall at all times and at its sole discretion have the right to supply goods and services on a Payment Before Delivery basis and not offer credit irrespective of whether credit has been previously provided.

#### Prices

- The Customer acknowledges and accepts that all prices quoted in the Dindas price list and catalogues are subject to change without notice. Dindas reserves the right to invoice goods and services supplied to the Customer at the revised prices without notice.

#### Customer Returns

- The following rules apply in order for Customer returns claims to be accepted:
  - The return of goods will not be accepted without prior authorisation from Dindas or its authorised representative, and for this to occur, a Dindas Return Authorisation must be obtained before returning any product (including faulty product) by contacting the Customer Service Department in the state where these goods were purchased.
  - Returns of unpacked goods will not be accepted;
  - In the event that Dindas authorises a return of goods, no claim for the same shall be considered unless:
    - The goods are returned in the original packaging and in good order and condition;
    - All price stickers, security devices, or other non-Dindas labelling must be removed; otherwise, returns will not be accepted, or a charge for removal will apply;
    - The goods are accompanied by documentation showing:
      - The Customer's name, address and account number/code;
      - The respective Dindas invoice number;
      - Reason for return; and
      - Dindas Return Authorisation.
    - Unauthorised or unacceptable returns may be returned to the Customer at the Customer's expense;
    - Special Make-Up Orders and Custom Product Orders may not be returned;
    - Customers must return goods only by Dindas' nominated carriers otherwise, freight will not be paid by Dindas;
    - All returned goods shall be subject to an inspection by Dindas or an authorised agent of Dindas before any claim will be considered;
    - Acceptance of the returned goods by Dindas shall not constitute any acceptance of any claim; and
    - Dindas reserves the right to raise credits at the lowest invoiced prices if original invoice details are not provided.
    - Should Dindas accept goods returned, the Customer must pay a return fee equal to a percentage of the price invoiced for the returned goods. The percentage may vary from time to time in accordance with the Dindas' document, which is known as the Terms and Conditions Policies.

#### Other Claims

- Short Delivery claims (where the product is short delivered within the invoiced quantity) must be fully documented quoting the respective Dindas invoice number and forwarded to the Dindas Customer Service Department within seven (7) days from the date of delivery of goods and services to the Customer by Dindas. If this does not occur, all short delivery claims will be time barred.
- Non Delivery claims (when a full or part consignment has not been delivered to the invoiced quantity) must be fully documented quoting the respective Dindas invoice number and forwarded to the Dindas Customer Service Department within seven (7) days from the date of invoice.
- Incorrect pricing claims relating to either price, freight or administration charges, the Customer must advise Dindas of any such claims within seven (7) days of the invoice date in order for these claims to be considered.
- All claims will be subject to investigation before a decision is made, and any rejections by Dindas will be communicated to the Customer.

#### Limitation of Liability

- Dindas is not responsible to the Customer or for any loss or damage to goods and services during transit caused by any event of any kind by any person (whether or not Dindas is legally responsible for the person who caused or contributed to that loss or damage). Dindas may provide the Customer with such assistance as may be necessary to press claims on carriers provided that the Customer: (i) has notified Dindas and the carriers in writing immediately after loss or damage is discovered on receipt of goods and services; and (ii) lodges a claim for compensation on the carrier within three (3) days of the date of receipt of the goods and services.
- Except as provided in these terms and to the extent permitted by law, all express and implied warranties as to the supply of goods and services are expressly excluded. Dindas is not liable to the Customer for any physical or financial injury, loss or damage or for direct, indirect or consequential loss or damage of any kind arising out of or in relation to the supply of the goods and services (by Dindas or arising out of any act or omission by Dindas, its employees, servants and agents). Dindas' liability is expressly limited at Dindas' discretion to either replace the goods and services or services or incur the cost of obtaining equivalent goods and services or services.

#### Retention of Title

- The Customer agrees that all goods and services supplied by Dindas to the Customer shall remain the property of Dindas and property in all goods and services supplied shall not pass to the Customer until such time as Dindas has:
  - been paid in full for all goods and services supplied; and

- b) received payment of all other sums that are owed by the Customer to Dindas; and
- c) the money owed referred to in (a) and (b) above has been collected and cleared by Dindas.
31. Where Dindas has not been paid in full for any goods and services supplied to the Customer and/or in full for any other amounts which are due for payment by the Customer to Dindas, then
- a) the Customer shall hold any such goods and services that have been supplied by Dindas upon trust and as a fiduciary for Dindas and shall store and identify all such goods and services in a manner that clearly shows Dindas' ownership thereof;
- b) the Customer must not sell any goods and services supplied without the prior written consent of Dindas or except in the ordinary course of the Customer's business;
- c) the Customer shall have no right or claim to any right or interest in the goods and services to secure any liquidated or unliquidated debt or obligation that Dindas owes or may owe to the Customer;
- d) the Customer may not claim any lien over the goods and services;
- e) the Customer agrees that it shall not create any absolute or defeasible interest in the goods and services in relation to any third party except as may be authorised by Dindas; and
- f) without prejudice to Dindas' rights as an unpaid Seller or any of its other rights or remedies to retake possession of Dindas goods and services from the Customer, the Customer hereby agrees to deliver up goods and services to Dindas upon demand by Dindas and otherwise agrees that Dindas may recover possession of the goods and services at any site owned, possessed or controlled by the Customer and the Customer agrees that Dindas has an amicable licence to do so.
32. Where: (a) title has not passed to the Customer in goods and services supplied by Dindas to the Customer; and (b) those goods and services are sold to a third party by the Customer, then the proceeds of such a sale by the Customer, to the extent that they are deemed to equal in dollar terms to the amount owing by the Customer to Dindas on any account at the time of receipt of such proceeds, shall be held upon trust by the Customer for Dindas in a separate account until such time as full payment is made of all amounts owing by the Customer to Dindas.
33. The Customer agrees to indemnify and hold harmless Dindas against all loss and damage incurred or sustained by Dindas as a result of or in relation to the exercise of Dindas' retention of title rights.
34. Clauses 30 to 33 above shall apply with respect to any goods and services supplied by Dindas to an inter-related account of a Customer where the inter-related account is in default (see clause 15).
- Force Majeure**
35. If for any reason beyond the control of Dindas, including without limitation as a result of any strike, trade dispute, fire, tempest, theft or breakdown, orders cannot be filled at the time stipulated by the Customer, Dindas shall (at its sole discretion and without prejudice to the rights of Dindas to recover any sums owing to it in respect of deliveries made provided prior to the date of such determination) be entitled to either: (i) cancel any order for goods and services placed by the Customer with Dindas; or (ii) determine any contract between Dindas and the Customer that may have arisen by reason of the operation of these terms; or (iii) determine any trading account. The Customer shall have no claims for damages arising out of any such cancellation and/or determination whether or not the Customer receives notice of any such cancellation and/or determination.
- Change of Ownership**
36. The Customer shall give written notice to Dindas within seven (7) days of any change of ownership or control of the Customer. The Customer hereby agrees to indemnify and keep indemnified Dindas against any loss, damage, cost or expense incurred by Dindas as a result of the Customer's failure to notify Dindas of any such change of ownership and/or control. Dindas reserves the right to vary any Customer order, hold or discount entitlements upon any change of ownership or control of the Customer.
- Lien**
37. The Customer hereby irrevocably grants Dindas a general and specific lien and pledge over any and all goods and services belonging to the Customer that are in Dindas' possession from time to time to secure payment of any amounts due and payable under these terms.
- Product Characteristics**
38. The Customer acknowledges that Dindas' timber product has (inter alia) the following characteristics:
- a) It is susceptible to exposure to the elements;
- b) It is a natural product, and variations in colour, texture and inherent quality occur;
- c) It is susceptible to bending, warping, crushing, swelling, delamination, and fungal growth if not stored or used properly; and
- d) It is susceptible to damage and size variations, which can be caused by humidity and or moisture.
- Treatment**
39. Where goods are deposited by a Customer with Dindas for any reason, such as H2, H3 treatment, resizing, sawing and the like, these goods are not insured for the event of loss, damage, fire, theft or for any other "insurable" incident.
40. Dindas is not responsible for the failure by the Customer to carry out marking instructions.
41. Risk in the goods and services supplied to Dindas by the Customer for treatment will at all times remain with the Customer.
- Security Agreement**
42. The Customer agrees that this Agreement, including any order and invoice covering any goods ordered by the Customer, together constitute a security agreement for the purposes of the PPSA.
- Security Interest**
43. The Customer gives Dindas a security interest in:
- a) all goods supplied by Dindas that are described in any invoice, delivery or shipping documentation of Dindas or order documentation that Dindas gives to the Customer;
- b) All present and future inventory and accounts as original collateral;
- c) All present and future property of the Customers, including real property. The Customer agrees that Dindas may lodge a caveat against any real property. The Customer agrees to give Dindas a mortgage in respect of any real property in the registrable form if required by Dindas; and
- d) The security interest given by the Customer is given as beneficial owner. If the Customer is trustee of any trust, the Customer acknowledges that the security interest given by the Customer applies to the assets of the trust and the Customer's personal assets. The Customer appoints Dindas as the Customer's attorney by way of security for the purposes of this clause and with respect to any enforcement powers.
- Any security interest that arises under this clause is a continuing security interest. It applies to all real property, personal property and any proceeds. It is not extinguished or in any way diminished even if any goods or any part of them is processed or commingled with and becomes part of a product or a mass as part of a manufacturing, assembling or commingling process;
- Any security interest arising secures the due and punctual payment of all money payable by the Customer under this Agreement. Any account arising by virtue of any sale of any goods supplied to the Customer takes effect as a transfer;
- Dindas may register a financing statement, including any financing change statement, on the PPSR.
- The Customer will reimburse Dindas for any costs, expenses, and other charges incurred by Dindas when registering them. The Customer irrevocably waives any rights to receive a copy of any verification statement. The Customer acknowledges that until the Customer has paid for all goods, the Customer is not the owner of those goods and, as such, if Chapter 4 of the PPSA applies to this Agreement, then the Customer contracts out of the enforcement provisions referred to in s 115(1), except sections 120 and 121.
- Enforcement**
- 44.1 If an Event of Default occurs or is continuing, Dindas may immediately enforce this Agreement. Without limitation, this includes:
- a) Retaking possession of any goods not paid for by the Customer;
- b) Suspending delivery of any goods on order and/or refusing to process any unfulfilled order;
- c) Enforcing any security interest;
- d) Requiring payment in cash on delivery;
- e) Requiring payment of any proceeds held by the Customer in a separate account or otherwise; and
- f) Appointing a receiver and manager of any of the Customer's real or personal property that is subject to a security interest. The Customer agrees that any such receiver and manager has the powers conferred by the Corporations Act.
- The powers exercisable by Dindas are those given by this Agreement, including the PPSA, at law or in equity. In the event that the Customer has not been paid for the sale of Dindas' goods by any customer of the Customers, at Dindas' option, Dindas may, in addition to the powers in s 120 of the PPSA, collect that account on giving the Customer's customer notice in writing to that effect. Dindas will be entitled to issue proceedings in the Customer's name against the Customer's customer for recovery of that account for Dindas' benefit. The Customer indemnifies Dindas with respect to any such action and proceedings. For the purposes of this clause, the Customer must keep proper records and accounts with respect to such unpaid sales, including the dates of sale, price, amount, and identity of such customer and Dindas' goods.
- Dindas may, in its discretion despite 14(6) of the PPSA, apply any money received in respect of any PMSI obligations of the Customers on a pro rata basis;
- The Customer will pay Dindas' enforcement costs and those of any agent of Dindas, including legal costs, on an indemnity basis.
- 44.2 For the purposes of this Agreement, "Event of Default" means:
- a) The Customer fails to pay when due any money owing to Dindas under this Agreement;
- b) The Customer gives any third party a security interest in accounts as original collateral in respect of the proceeds of any collateral covered by a security interest under this Agreement;
- c) An Insolvency Event occurs or is continuing; or
- d) The Customer breaches any other provision of this Agreement and fails to cure it within five business days' notice from Dindas to do so.
- 44.3 For the purposes of this Agreement, "Insolvency Event means":
- a) An administrator is appointed to the Customer;
- b) An application or an order is made, proceedings are commenced, a resolution is passed or proposed in a notice of meeting, an application to a court or other steps are taken for the winding up, dissolution or administration of the Customer or for the Customer to enter into an arrangement, compromise or composition with or assignment for the benefit of the Customer's creditors or a class of them;
- c) The Customer ceases, suspends or threatens to cease or suspend the conduct of all or a material part of the Customer's business or dispose of or threaten to dispose of a material part of the Customer's assets;
- d) The Customer is, or under legislation is presumed or taken to be, insolvent or cease to carry on the Customer's business;
- e) A receiver, receiver and manager, administrator, liquidator, or similar office is appointed with respect to the customer.
- f) Any distress, attachment, execution or other legal process is levied, enforced or sued out on or against all or any material part of the Customer's assets and is not discharged or stayed within twenty business days;
- g) A security interest becomes enforceable or is enforced.
- Negative Pledge**
45. The Customer agrees not to grant any security interest over any of the Customer's personal property except in the ordinary course of business;
- The Customer agrees not to grant a security interest in any account as original collateral under s 64 of the PPSA.
- Confidential Information**
46. You acknowledge that all pricing information and any other commercially sensitive or confidential information relating to this Agreement is strictly confidential (Confidential Information).
47. Except as stated in this Agreement below or where required by PPSA, the parties to this Agreement are under an obligation to not and must not permit any of their officers, employees, agents, contractors or related bodies corporate to disclose any Confidential Information to any person, other than their professional advisers or as required by law, without the prior written consent of the party to whom the Confidential Information relates. ) You agree that we may disclose any information concerning you to any interested person under s275(6) of the Personal Property Securities Act 2009 (Cth).
- This clause and clauses 53 and 54:
- a) operates for the benefit of all parties; and
- b) continues despite the termination of this Agreement.
- General**
48. Transference of Agreement: Dindas may assign or transfer this Agreement and/ or any security under the PPSA to a related body corporate at any time by notice to you. You must not assign or transfer the benefit or obligations of this Agreement without Dindas' prior written consent, which Dindas will not unreasonably withhold.
49. Severance: If any provision of this Agreement is found to be invalid or unenforceable, then it is deemed to be severed, and the remainder of this Agreement shall remain valid and in force.
50. Entire Agreement and No Merger: Unless otherwise agreed in writing, Dindas and the Customer acknowledge that these Standard Trading Terms constitute the entire Agreement between them and that the only enforceable obligations and liabilities of Dindas and the Customer in relation to its subject matter. All representations, communications and prior agreements are superseded by these terms and conditions. Where previous terms and conditions have been entered into between the Customer and Dindas, the parties agree that this Agreement shall not act as a merger of their rights but that the terms contained under such previous Agreement shall be amended by the terms contained herein to the extent of any inconsistency.
51. Certificate: A Certificate signed by an authorised representative of Dindas will be prima facie evidence of the Customer's liability to Dindas as of the date of the Certificate.
52. Variation of Terms: Dindas reserves the right to vary all or any of these terms upon 30 days' notice to the Customer. Clerical errors are subject to correction without notification.
53. Notices: You hereby agree:
- a) Any notice by one party to the other shall be sufficiently served if served personally or by electronic transmission or if posted by prepaid post to the party to be served at the registered office of such party or its last known place of business and shall be deemed to have been received within three (3) days of the date of posting if served by post and immediately upon transmission if served by electronic transmission, and
- b) That in addition to any other means permitted by law, any documents, notifications or court proceedings may be given or served upon you, your successors and permitted assignees in the same manner as any notice or document may be given under Part 8.5 of the Personal Property Securities Act (2009) ("PPSA") and shall be deemed so given or served.
54. Waiver: No waiver of these terms shall be valid and operate unless such waiver is in writing and signed by the authorised representative of Dindas.
55. Jurisdiction: These trading terms shall be governed by the laws in force in the State of Victoria, and the parties agree that all claims and disputes shall be determined in the Court of competent jurisdiction nearest to Melbourne, Victoria.
56. Headings, underlines, and the use of bold typeface are for convenience only and do not affect the interpretation of these terms.
57. Words: Importing the singular includes the plural and/or vice versa.
58. The expressions account, collateral, financing statement, financing change statement, inventory, proceeds, purchase money security interest (PMSI), security agreement, security interest and verification statements have the meanings given by the Personal Property Securities Act 2009 (Cth).