

Equipment Sale Agreement Terms & Conditions July 2025

Parties

Turret Engineering Pty Ltd (ABN 92 636 457 317) of 11 Evinrude Bend, East Rockingham, WA 6168

Email: Solutions@turrets.com.au

Attention: Rob Hair or Aravindhan Rajaratnam

(the Company)

and

Buyer | Customer | Client as per quote (ABN or ACN) – Refer Proforma | Tax or Commercial Invoice

Email: | Buyer's email

Attention: Contact name of person(s) as per email communication

(the Buyer)

Background

- A. The Company owns the Equipment.
- B. The Company agrees to sell, and the Buyer agrees to purchase, the Equipment on the terms and conditions of this Contract.

Contract Particulars

No.	Item	Particulars
1.	Completion Date (clause 1.1)	As per lead-time quoted
2.	Equipment (clause 1.1)	Items as per quote
3.	Purchase Price (clause 1.1)	As per quote plus GST
4.	Buyer's Site (clause 1.1)	As per Buyer Customer Client location as per quote

Notes:

1. **Quote:** Validity for 14 days and subject to our Equipment Sale Agreement Terms and Conditions (**Terms & Conditions**).
2. **Repairs:** In the event the Buyer requires the Company to strip, assess and / or repair the Equipment, then at the Company's discretion, the Buyer may incur additional costs to strip, assess and / or repair the Equipment.
3. **Accessories:** Pricing is subject to changes due to supplier price variations & availability.
4. **Purchase of Equipment** is subject to the Company's Terms and Conditions.
5. **Pricing:** All prices are in AUD dollars or US dollars as per quote
6. **Lead-Time:** 4 to 8 Weeks from receiving purchase order and payment (for non-account holders).
7. **Packaging & Transport:** refer attached dimensions.
8. **Freight:** Unless freight is quoted, all prices of Equipment are Ex-works from the Company's Site.
9. **Turrets:** are packed and ready for collection by the Buyer's Freight Forwarder.
10. **SPECIAL CONDITIONS**

Agreed Terms

1. DEFINED TERMS & INTERPRETATION

1.1 Defined term

Unless the context otherwise requires, the following terms have the meanings given when used in this Contract:

Authority means any Federal, State or Local Government, or any ministry, department, court, tribunal, competition authority, commission, board, agency, institution or similar entity or administrative, fiscal or judicial authority of such government.

Business Day means a calendar day ending at 5.00 pm, other than a Saturday, Sunday or public holiday in:

- (a) Western Australia, Australia; or
- (b) the location of the Buyer's Site.

Buyer's Site means the location where the Equipment is to be delivered by the Company as specified in Item 4 of the Contract Particulars.

Claims means all existing and future allegations, debts, actions, liabilities, suits, causes of action, proceedings, claims and demands of any nature (including by third parties), arising directly or indirectly in relation to or in connection with the Equipment or out of this Contract.

Company's Site means the Company's site situated at 11 Evinrude Bend, East Rockingham, WA 6168.

Completion means completion of the sale and purchase of the Equipment contemplated in this Contract.

Completion Date means the date specified in Item 1 of the Contract Particulars, unless extended under this Contract.

Confidential Information means all:

- (a) technical, commercial, financial or other information disclosed (whether orally, in writing or by any other means) by one party (the first party) to the other party which is marked by the first party as being confidential or which the other party should reasonably regard as being confidential; and
- (b) trade secrets, designs, drawings, know how, techniques and procedures disclosed by the first party to the other party whether or not marked as confidential,

but does not include information which:

- (c) is in the public domain or is generally known or is available by publication, commercial use or otherwise without a breach of this Contract;
- (d) the other party already possesses at the time of disclosure to it by the first party; or
- (e) a party acquires from a third party entitled to disclose it.

Consequential Loss means indirect loss or damage of any nature whatsoever based on contract, tort (including negligence), warranty or otherwise and includes but is not limited to indirect loss as a result of loss of sales, loss of profit, loss of revenue, loss of goodwill or business opportunities and damage to reputation, loss of product, loss of production and business interruption even if a party knew or should have known that the possibility of such loss and damage existed.

Contract means this contract (including these terms and conditions, quotes, purchase order and Contract Particulars) between the Buyer and the Company for the purchase of the Equipment.

Contract Particulars means the details specified at the front of this Contract.

Equipment means the equipment described in Item 2 of the Contract Particulars.

Freight Forwarder means the freight forwarder nominated by the Buyer to collect and deliver the Equipment to the Buyer from the Company's Site.

GST has the meaning given to that term in the GST Act.

GST Act has the meaning given to that term in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Intellectual Property Rights means all beneficial and legal ownership and intellectual and industrial protection rights throughout the world, both present and future, including rights in respect of or in connection with any Confidential Information, copyright (including future copyright and rights in the nature of or analogous to copyright), moral rights, inventions (including patents), trademarks, service marks and designs (whether or not now existing and whether or not registered or registrable) and includes any right to apply for the registration of such rights and all renewals and extensions.

Invoice means a taxation invoice for the Equipment supplied by the Company to the Buyer.

Purchase Price means the amount specified in Item 3 of the Contract Particulars.

1.2 Interpretation

In this Contract unless the contrary intention appears:

- (a) headings are for ease of reference only and do not affect the meaning of this Contract;
- (b) the singular includes the plural and vice versa;
- (c) words importing a gender include other genders;
- (d) the words 'include' and 'including' are to be construed without limitation;
- (e) other grammatical forms of defined words or expressions have corresponding meanings;
- (f) a word or expression defined in the *Corporations Act 2001* (Cth) has the same meaning given to it in the *Corporations Act 2001* (Cth) when used in this Contract;
- (g) a reference to:
 - (i) a clause, schedule or appendix is a reference to a clause, schedule or appendix to this Contract and a reference to this Contract includes any schedules and appendices;
 - (ii) any legislation or statutory instrument or regulation is construed in accordance with the *Acts Interpretation Act 1901* (Cth) or the equivalent State legislation, as applicable;
 - (iii) a document or agreement includes a reference to that document or agreement as novated, altered or replaced from time to time;
 - (iv) 'A\$', '\$A', 'AUD', 'dollar' or '\$' is a reference to Australian currency;
 - (v) a person includes any individual firm, body corporate, partnership, unincorporated association, government, state or agency of a state, joint venture or Authority;
 - (vi) a party includes its executors, administrators, successors and permitted assigns;
 - (vii) a day means a period of 24 consecutive hours from midnight;
 - (viii) a week means 7 consecutive days commencing and ending at midnight on Sunday; and
 - (ix) a month means a calendar month;
- (h) where a party is more than one person this Contract binds them jointly and severally;
- (i) the language of this Contract shall not be interpreted in favour of or against any party as the drafter of this Contract; and
- (j) if the due date for anything to be done under this Contract falls on a day that is not a Business Day, then it must be done on the next Business Day.

2. SALE AND PURCHASE

The Company agrees to sell the Equipment, and the Buyer agrees to purchase the Equipment, for the Purchase Price.

3. COMPLETION

3.1 Completion of sale

Completion will take place at 10.00 am on the Completion Date at the Company's offices or at such other place or time as the parties agree.

4. PURCHASE PRICE AND PAYMENT

4.1 The Company reserves the right to vary the Purchase Price in the event of a variation to the quote or purchase order.

4.2 Deposit

(a) The Company may require the Buyer to pay a deposit (the "Deposit") before the Company processes the order. In certain circumstances, the Company may at its absolute discretion waive the payment of the Deposit.

(b) If a Deposit is required, the Company is not obliged to supply the Equipment until the deposit has been received by the Company.

4.3 Payment

(a) The Buyer must pay the Purchase Price, plus any applicable GST, to the Company on the Completion Date.

(b) Payment of the Purchase Price must be made by bank cheque or telegraphic transfer to an account nominated by the Company or otherwise in cleared funds.

(c) Payment of the Purchase Price must be made without any set off or deduction.

5. COMPANY'S OBLIGATIONS

At Completion, the Company must deliver to the Buyer:

- (a) possession and control of the Equipment;
- (b) certificates or other evidence of title to the Equipment (if any); and
- (c) all materials relating to the Equipment including all operation, maintenance and other records and manuals relating to the Equipment.

6. COLLECTION OF EQUIPMENT

6.1 As soon as practicable after Completion, the Company will notify the Buyer that the Equipment is available for collection.

6.2 Once the Company has confirmed the Equipment is ready for collection, the Company will notify the Buyer the details of the packaging slip, dimensions, weight and address (**Freight Details**).

6.3 Once the Buyer has received the Freight Details, the Buyer must arrange its own collection of the Equipment from the Company's Site and the Buyer must provide to the Company in writing the Freight Forwarder's manifest, labels, date of collection and indicative time for collection of the Equipment by the Freight Forwarder.

6.4 The Buyer must within 24 hours of either collection of the Equipment by the Buyer or delivery of the Equipment by the Freight Forwarder, give written notice to the Company of any claim that the Equipment is not in accordance with what was ordered giving full particulars of such non-compliance (or any damage). Failure to provide written notice means the Equipment is deemed to have been accepted by the Buyer free from substantial defects in design, materials, and workmanship except for those defects not ascertainable by reasonable examination.

6.5 Simultaneous actions at Completion

In respect of Completion:

- (a) the obligations of the parties under this Contract are interdependent; and
- (b) all actions required to be performed will be taken to have occurred simultaneously on the Completion Date.

7. TITLE AND RISK

7.1 Title

(a) The Buyer agrees that ownership of the Equipment shall not pass to the Buyer until the Buyer has:

(i) paid the Company all amounts owing by the Buyer to the Company; and

(ii) collected the Equipment (whether by the Buyer or the Freight Forwarder).

(b) Receipt by the Company of any form of payment other than cash shall not be deemed to be payment until that form of payment has been honoured, cleared or recognised and until then the Company's ownership or rights in respect of the Equipment shall continue.

7.2 Risk

The Equipment remains at the Company's risk until such time as the risk transfers to the Buyer upon collection of the Equipment;

8. ACKNOWLEDGMENT AND WARRANTY

8.1 Acknowledgment

- (a) The Company warrants that:
- (i) the Equipment will be free of defects, of merchantable quality, new and fit for the purpose for which they have been held out by the Company;
 - (ii) it has good and marketable title to the Equipment and the Buyer will receive title to the Equipment free of any charge or encumbrance; and
 - (iii) it will obtain at its cost all usual trade warranties and will assign the benefit of any such warranties to the Buyer.

8.2 Limitation of Liability

- (a) Subject to clause 8.2(b)(iv), but notwithstanding anything else in this Contract to the contrary, neither the Company or the Buyer shall be liable to each other for any Consequential Loss and the Company and the Buyer agree that such loss will not be claimed as direct loss or damaged.
- (b) The limitation in clause 8.4(a) does not apply to the extent that the liability arises from:
- (i) breach of any obligation of confidence;
 - (ii) infringement of Intellectual Property Rights (or any claim by a third party alleging infringement of Intellectual Property Rights);
 - (iii) fraudulent act or behaviour; or
 - (iv) person injury or death.

8.3 To the extent permitted by law and subject to clause 8.2(b), the maximum aggregate liability of the Company or the Buyer to each other for all claims which arise pursuant to this Contract shall not exceed the greater of:

- (a) the Purchase Price; or
- (b) insurance proceeds recoverable by the Company or the Buyer under its policies of insurance whether or not those policies are held or maintained pursuant to this Contract,

provided however the Company and the Buyer has not done or permitted anything to be done which has the effect of invalidating or voiding the relevant insurance policy.

8.4 The limitation in clause 8.3 does not apply to the extent that the liability arises from any:

- (a) breach of any obligation of confidence; or
- (b) infringement of Intellectual Property Rights (or any claim by a third party alleging infringement of Intellectual Property Rights).

8.5 The Company's liability to the Buyer for breach of a warranty (whether under clause 8.2(a) or otherwise) is limited, at the Company's option, to:

- (a) payment of the cost of replacing the Equipment or its equivalent; or
- (b) providing, replacing or repairing the Equipment.

9. EXCLUSION AND ACKNOWLEDGMENT

9.1 Exception

This Contract does not exclude or limit the application of any statutory provision (including the *Competition and Consumer Act 2010* (Cth)) where to do so would:

- (a) contravene that statute; or
- (b) cause any part of this clause to be void, (non-excludable condition).

10. INTELLECTUAL PROPERTY RIGHTS

- (a) The parties agree that all Intellectual Property Rights in the Equipment remain with the Company at all times and the Buyer must not use any Intellectual Property Rights in the Equipment without the prior written consent of the Company.
- (b) This clause 10 survives expiry or termination of this Contract.

11. GST

11.1 Interpretation

- (a) In this clause 11, words or expressions have the same meaning as defined in the GST Act.
- (b) **Recipient** means the party acquiring the relevant supply.
- (c) **Supplier** means the party making the relevant supply.

11.2 Consideration does not include GST

Unless otherwise stated, the consideration for any supply made under or in connection with this Contract does not include an amount on account of GST.

11.3 GST Gross-up

If the Supplier makes a supply under or in connection with this Contract on which GST is imposed, in whole or in part (not being a supply the consideration for which is specifically described in this Contract as inclusive of GST) then:

- (a) the consideration payable or to be provided for that supply under this Contract but for the application of this clause (**GST Exclusive Consideration**) is increased by, and the Recipient of the supply must also pay to the Supplier, an amount equal to the GST payable on the supply (**GST Amount**); and
- (b) the GST Amount must be paid to the Supplier by the Recipient without set off, deduction or requirement for demand, at the same time as the GST Exclusive Consideration is payable or to be provided, subject to the Supplier giving the Recipient a tax invoice in respect of that taxable supply.

11.4 Payments and Reimbursements

- (a) If a payment to a party under this Contract is a reimbursement or indemnification, calculated by reference to a loss, cost or expense incurred by that party, then the payment will be reduced by the amount of any input tax credit to which that party, or the representative member of a GST group of which that party is a member, is entitled for that loss, cost or expense.
- (b) If a payment is calculated by reference to, or as a specified percentage of, another amount or revenue stream, that payment shall be calculated by reference to, or as a specified percentage of, the amount or revenue stream exclusive of GST.

11.5 Adjustments

If an adjustment event arises in respect of a supply made under or in connection with this Contract, then:

- (a) the Supplier must issue an adjustment note to the Recipient within 7 days of the adjustment event occurring or otherwise as soon as it becomes aware of the adjustment event, outlining the revised amount of GST payable in respect of that supply (**Corrected GST Amount**);
- (b) if the Corrected GST Amount is less than the previously attributed GST Amount, the Supplier shall refund the difference to the Recipient within 15 days of the adjustment note being issued by the Supplier; and
- (c) if the Corrected GST Amount is greater than the previously attributed GST Amount, the Recipient shall pay the difference to the Supplier within 15 days of the adjustment note being issued by the Supplier.

12. FORCE MAJEURE

If the Company is delayed, hindered or otherwise prevented from complying with its obligations under this Contract by reason of events or circumstances beyond the reasonable control of the Company including but not limited to acts of God, wars, riots, strikes, lock-outs, trade disputes or labour disturbances, breakdown of plant or machinery, accidents, storm, fire, floods, difficulties in obtaining materials, goods, transport or labour or any other circumstances affecting the supply of the Equipment the Company is not liable to the Buyer for any loss or damage which is or may be suffered by the Buyer whether as a direct or indirect result of any such events or circumstances.

13. NOTICES

A notice, request, consent, approval, direction or other communication (**Notice**) under or for the purposes of this Contract must be in writing, in English and addressed to the receiving party, and will be deemed to have been received:

- (a) if posted, on the 3rd Business Day (or the 14th Business Day if posted to or from a place outside Australia) after posting;
- (b) if delivered personally, upon delivery; or
- (c) if sent by facsimile or email:
 - (i) on a Business Day, on dispatch of the transmission; or
 - (ii) on a day other than a Business Day, on the next Business Day, unless the sender's facsimile machine or server indicates a malfunction or error in transmission or the recipient immediately notifies the sender of an incomplete transmission.

14. MISCELLANEOUS PROVISIONS

14.1 Binding contract

Notwithstanding that a party does not sign this document, if the Buyer accepts delivery of the Equipment, the terms of the Contract in this document are, and will be, binding on the parties.

14.2 Amendment

The terms of this Contract may only be varied or replaced by a document in writing executed by all of the parties.

14.3 Assignment

The Buyer must not assign, transfer, delegate or otherwise deal with this Contract or any right, obligation, duty or responsibility under it except with the prior written consent of the Company.

14.4 Costs

Each party must pay its own costs of negotiating, preparing and executing this Contract.

14.5 Stamp duty

Any stamp duty, duties or other taxes of a similar nature (including fines, penalties and interest) in connection with this Contract or any transaction contemplated by this Contract, must be paid by the Buyer.

14.6 Counterparts

This Contract may be executed in counterparts. All executed counterparts constitute one document.

14.7 No merger

The rights and obligations of the parties under this Contract do not merge on completion of any transaction contemplated by this Contract.

14.8 Entire agreement

The Buyer acknowledges and agrees that this Contract contains the entire agreement between the parties, notwithstanding any terms and conditions of any document (including any quote, special conditions, contract particulars or general terms and conditions) provided by the Company to the Buyer purportedly regulating the legal relations between them.

14.9 Confidentiality

A party must not disclose any Confidential Information relating to the Equipment or this Contract, the Company's

operations or provided by one party to the other, or use such information for purposes unrelated to this Contract, unless required by law, to a taxation Authority or with the prior written consent of the other party.

14.10 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this Contract and any transactions contemplated by it.

14.11 Severability

If any provision contained in this Contract is void, illegal or unenforceable, that provision is severable from this Contract and the remainder of this Contract has full force and effect.

14.12 Non-waiver

A waiver of any provision of or right under this Contract:

- (a) must be in writing signed by the party entitled to the benefit of that provision or right; and
- (b) is effective only to the extent set out in the written waiver.

14.13 Governing law

This Contract is governed by and must be construed and enforced in accordance with the laws of Western Australia, Australia and the parties unconditionally submit to the exclusive jurisdiction of Western Australia, Australia.

14.14 Order of Precedence

If there is any ambiguity, conflict, discrepancy or inconsistencies between the documents comprising this Contract (or between the different parts of any one such document) the following order of precedence will apply:

- (a) the special conditions (if any) as set out in the front of this document; then
- (b) the contract particulars; then
- (c) any quote or purchase order; then
- (d) the agreed terms as set out in this document.