

1. INTERPRETATION

Unless the contrary intention appears:

'Assignee' means the company or trustee nominated as Assignee by the Purchaser in the application form to which these terms and conditions are attached. 'Cenvet' means Cenvet Australia Pty Limited - ABN 70 097 206 187 which is the seller and supplier of the Goods.

'Goods' means the goods and, if any, services supplied by Cenvet to the Purchaser.

'Guarantor' means the persons identified as guarantors in the application form to which these Terms and Conditions are attached. 'Payer' means the Assignee, or the Purchaser when no Assignee has been appointed.

'Purchaser' means the purchaser of the Goods, being a registered veterinary practitioner.

Nothing in these terms shall be read or applied so as to exclude, restrict or modify or have the effect of excluding, restricting or modifying any condition, warranty, guarantee, right or remedy implied by law (including the Competition and Consumer Act 2010 (Cth) ("CCA")) and which by law cannot be excluded, restricted or modified.

These terms and conditions apply to the Purchaser of Cenvet's Goods and any Assignee, who are named in the application form to which these terms and conditions are attached. The Purchaser and the Assignee agree to be bound by these terms and conditions. If the Purchaser or the Assignee does not accept these terms and conditions, the Purchaser must not purchase Goods from Cenvet or apply for a credit account with Cenvet, and nor should the Assignee apply for a credit account with Cenvet. These terms and conditions must be read in conjunction with any other applicable terms and conditions governing trading between the Purchaser and Cenvet.

2. GENERAL

2.1 These terms (which shall only be waived if the waiver is in writing and signed by Cenvet) shall prevail over all terms of any Purchaser's order to the extent of any inconsistency.

2.2 These terms are subject to amendment or alteration by Cenvet without notice. Any amendments to the terms and conditions apply to the Purchaser and Assignee from the earlier of either the date on which Cenvet publishes the amended terms and conditions on its website, or the date on which Cenvet sends the terms and conditions to the Purchaser or Assignee. The Purchaser's continued purchase of Goods from Cenvet will represent the Purchaser's and the Assignee's agreement to be bound by the terms and conditions as amended.

3. TERMS OF SALE

The Goods are sold on the terms and conditions set out herein.

4. QUOTATIONS

Unless previously withdrawn, Cenvet's quotations are open for acceptance within the period stated in them or, when no period is so stated, within 30 days after the date of the quotation. Cenvet reserves the right to refuse any order within seven (7) days after the receipt of the order.

5. ORDERS

5.1 Representation of Solvency

The Payer agrees and acknowledges that each order placed by the Purchaser constitutes a representation by the Payer is solvent and able to pay the accounts issued by Cenvet to the Payer as and when they fall due. The minimum order value that will be accepted is A\$350 excluding GST.

5.2 Provisionally Accepted

Orders shall be regarded as provisionally accepted to the extent notified in writing by Cenvet.

5.3 Goods out of Stock

When Goods are out of stock, they will be delivered with the Purchaser's next order unless the Purchaser instructs Cenvet otherwise in writing.

6. SHORTAGE

The Purchaser waives any claim for shortage of any Goods delivered if a claim has not been lodged with Cenvet in writing within seven (7) days from the date of receipt of the Goods by the Purchaser.

7. PERFORMANCE

Any performance figures given by Cenvet are estimates only. Cenvet shall be under no liability for damages for failure to attain such figures unless specifically guaranteed in writing and any such written guarantee shall be subject to the recognised tolerances applicable to such figures.

8. DELIVERY

The delivery times made known to the Purchaser or the Assignee are estimates only and Cenvet shall not be liable for late delivery or non-delivery and under no circumstances shall Cenvet be liable for any loss, damage or delay occasioned to the Assignee, Purchaser or its purchasers arising from late or non-delivery or late installation of the Goods.

9. RETURNS

9.1 Nothing in this clause affects any statutory obligations of Cenvet or statutory rights of the Purchaser, in relation to the Goods, which may not belowfully excluded.

9.2 Goods may be returned to Cenvet in good order and condition within 7 days in exchange for a credit to the same value of the Goods returned.

9.3 If any of the Goods prove faulty, Cenvet shall replace them, repair them or grant an appropriate credit to the Payer in the absolute discretion of Cenvet.

9.4 Returned Goods will not be granted a credit or be replaced or repaired unless the unopened and unused Goods are returned within 7 days from the date of delivery, accompanied by the invoice number and the reason for return. Under no circumstances will Goods be accepted for credit or exchange if its container has been opened or the label on it damaged or, the Goods have been used.

9.5 Non faulty goods will incur a restocking charge of \$25.

10. WARRANTY AND LIABILITY

10.1 Goods Manufactured by Cenvet

Cenvet's liability for Goods manufactured by it is limited to making good any defects by repairing the same or at Cenvet's option by replacement, within a period not exceeding twelve calendar months after the Goods have been dispatched provided that:

- (a) defects have arisen solely from faulty materials or workmanship;
- (b) the Goods have not received maltreatment, inattention or interference.
- (c) accessories of any kind used by the Purchaser are manufactured by or approved by Cenvet.
- (d) the seals of any kind on the Goods remain unbroken; and
- (e) the defective parts are promptly returned free of cost to Cenvet.

10.2 Goods not Manufactured by Cenvet

If Goods are not manufactured by Cenvet the warranty of the manufacturer shall be accepted by the Purchaser and is the only warranty given to the Purchaser in respect of the Goods.

10.3 Design Faults

Cenvet shall not be liable for and the Purchaser releases Cenvet from any claims in respect of faulty or defective design of any Goods supplied unless such design has been wholly prepared by Cenvet and the responsibility for any claim has been specifically accepted by Cenvet in writing and in any event Cenvet's liability hereunder shall be strictly limited to the replacement of defective parts.

10.4 Exclusion of Liability

Except as provided herein and to the maximum extent permitted by law, 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 hereby expressly excluded and Cenvet shall not be liable for physical or financial injury, loss or damage or for consequential loss or damage of any kind arising out of the supply, or default with the Goods or arising out of the conduct of Cenvet or in any way whatsoever.

11. INDEMNITY

The Purchaser and the Assignee acknowledge to Cenvet that (except for the specific warranties and representations made by Cenvet in this Agreement):

- (a) they have entered into this Agreement relying entirely upon the Purchaser's own independent appraisal and assessment of the Goods.
- (b) they do not rely upon any warranty, statement or representation made or given by or on behalf of Cenvet.
- (c) they are fully aware of the contents of this Agreement.
- (d) to the fullest extent possible they waive any possible cause or action or rights they may have under or in respect of the CCA (including Schedule 2 Australian Consumer Law) or any other legislation which is to any extent similar to that Act or any portion of such legislation touching or concerning anything the subject of or incidental to this Agreement and release and indemnify to the fullest extent possible Cenvet and all persons or entities associated with Cenvet from and against (as the case may be) any claim or liability (if any) arising out of or incidental to any such cause of action or right or any like cause of action or right of any other person or entity whatsoever.

12. COMPETITION AND CONSUMER ACT

12.1 The Purchaser agrees that the Purchaser is acquiring the Goods for the purpose of re-supply and that the CCA does not apply to the supply of Goods to the Purchaser.

12.2 If the Purchaser is a consumer as defined in section 4B of the CCA or as defined in section 3 of Schedule 2 Australian Consumer Law, and the Purchaser has not contracted out of the CCA under clause 12.1 above, nothing in these Terms and Conditions will limit any rights the Purchaser may have under the CCA.

13. PRICES, DISCOUNTED PRICES & BONUSES

13.1 Prices

Unless otherwise stated all prices quoted by Cenvet are inclusive of any discount and GST. Prices of goods may vary without notice and will be the standard current published price for the Goods at the date of delivery, except where prices are those advertised or quoted. If discounted prices are not paid by the due date for payment as shown on the invoice then the standard current published price applies. Prior to placing an order with Cenvet, the Payer will provide Cenvet with its Australian Business Number ("ABN") and any other information that Cenvet reasonably requires or that is required to be provided by the Payer by law.

13.2 Discounted Prices and Bonuses

All discounted prices and bonuses for Goods offered by Cenvet will apply for the duration of the offer or until stocks of the Goods are exhausted, whichever is the earlier.

14. PAYMENT

14.1 When to be made

The Payer must pay without demand deduction or set off all sums due to Cenvet in respect of the supply by Cenvet to the Purchaser of Goods on or before the payment due date, which is specified on Cenvet's invoices.

14.2 Assignment

Cenvet hereby acknowledges that where the Purchaser has appointed an Assignee, the Purchaser has assigned its debt in relation to the purchase of the Goods to that Assignee who shall have the liability as Payer under these terms and conditions

14.3 Consequences of Non-Payment

If payment is not made by its due date, then:

- (a) The supply of further Goods by Cenvet to the Purchaser may be suspended; and
- (b) The sum due shall bear interest commencing on the date when the sum first became due from day to day at an annual rate of 10% per annum or as otherwise directed in writing by Cenvet.

14.4 The Assignee

- (a) The Assignee shall inform Cenvet of any changes to the ownership of the Assignee, whether total or partial, by forwarding a notice in writing of that change to Cenvet immediately upon becoming aware of the change; and
- (b) Until such notice as required in 14.3(a) above is received by Cenvet, the Assignee, and if the Assignee is a trustee each of the trustees, shall indemnify Cenvet against all losses, unpaid accounts, interest, damages, costs, charges, fees and expenses of whatsoever nature incurred or suffered by Cenvet in trading with any person, company or other entity (including a trust) which may have purchased the Payer's business or any interest therein or any of the shares in the Assignee and used the Purchaser's or Assignee's previously approved credit account for trading.

14.5 Caveat

The Payer consents to and authorises Cenvet to lodge a caveat over any real property owned or partly owned by the Payer in respect of, and to secure any monies that are owed by the Payer to Cenvet and for the Caveat to remain over that real property until such time as all monies due to Cenvet have been paid. The Purchaser or the Assignee agrees to sign any and all documents required for the lodgement of the caveat and/or to confirm the Payers consent to the lodgement of the caveat by Cenvet.

15. RIGHTS IN RELATION TO GOODS

15.1 Rights Reserved Until Payment

Cenvet reserves the following rights in relation to the Goods until all accounts owed by the Payer to Cenvet are fully paid:

- (i) legal ownership of and title to the Goods;
- (ii) to enter the Payer's premises (or the premises of any associated company or agent where the Goods are located) without liability for trespass or any resulting damage and retake possession of the Goods; and
- (iii) to keep or resell any Goods repossessed pursuant to (ii) above.

15.2 Resold Goods

Notwithstanding clause 15.1, the Purchaser may resell the Goods to any third party in the ordinary course of business. If the Goods are resold, or products manufactured using the Goods are sold, by the Purchaser, the Payer shall hold such part of the proceeds of any such sale as represents the invoice price of the Goods sold or used in the manufacture of the Goods sold in a separate identifiable account as the beneficial property of Cenvet received by the Payer and held by the Payer on trust for Cenvet, and shall pay such amount to Cenvet upon Cenvet's written request.

15.3 Notwithstanding the provision above Cenvet shall be entitled to maintain an action against the Payer for the purchase price and the risk in the Goods shall pass to the Purchaser upon delivery. Until title passes to the Purchaser in accordance with clause 15.1 above, the Purchaser agrees that it holds the Goods as bailee and fiduciary agent of Cenvet and the Purchaser is responsible for any loss, destruction or conversion of the Goods during that time.

15.4 Notwithstanding the provisions above, the Purchaser agrees and acknowledges that the Goods are entirely at the Purchaser's risk from the time the Goods leave Cenvet's premises, despite legal ownership and title to the Goods remaining with Cenvet. The Payer agrees that it will, at its own expense, maintain the Goods and insure them for the benefit of Cenvet for their full replacement value against all risks, including theft, fire destruction, water and other damage, for the time that the risk in the Goods has passed to the Purchaser.

16. PURCHASER'S PROPERTY

Any property of the Payer under Cenvet's custody or control shall be entirely at the Payer's risk as regards loss or damage caused to the property by Cenvet.

17. GOODS SOLD

All Goods to be supplied by Cenvet shall be as described on the purchase order agreed between Cenvet and the Payer and the description on such purchase order modified as so agreed shall prevail over all other descriptions including any Purchaser's specification or enquiry.

18. CANCELLATION

No order may be cancelled except with the Payer's and Cenvet's consent in writing and on terms which will indemnify Cenvet against all losses and expenses.

19. PERSONAL PROPERTY SECURITIES LAWS

19.1 "PPSA" means the Personal Property Securities Act 2009 (Cth). If a term used in this clause has a particular meaning in the PPSA that has not already been defined in these Terms and Conditions, then that term has the same meaning in this clause.

19.2 The Payer acknowledges and agrees that for the purposes of the PPSA, these Terms and Conditions constitute a security agreement that covers the Goods for the purposes of the PPSA and the Payer further acknowledges and agrees that:

- (a) Cenvet holds a security interest (as a secured party), over all of the present and after acquired Goods supplied by Cenvet to the Purchaser and any proceeds of the sale of those Goods and the Payer agrees:
 - (i) to treat that security interest as a subsisting and continuing interest in the Goods;
 - (ii) that Cenvet will continue to hold the security interest in the Goods notwithstanding that the Goods may be processed, commingled or become an accession with other goods;
 - (iii) that the security interest will have priority over any registered or unregistered general (or other) security and any unsecured creditor, to the fullest extent permitted by law; and
 - (iv) that the security interest secures all monies owing to Cenvet by the Payer under these Terms and Conditions or otherwise;
- (b) any purchase by the Purchaser under this Agreement will constitute a purchase money security interest ("PMSI") and the PMSI granted:
 - (i) will apply to any Goods (coming into possession of the Purchaser);
 - (ii) will apply to any proceeds of sale of Goods being received by the Purchaser; and
 - (iii) is attached to all Goods now or in the future supplied to the Purchaser by Cenvet.
- (c) until title in the Goods supplied by Cenvet passes to the Purchaser, the Purchaser must:
 - (i) hold and maintain the Goods free of any charge, lien or security interest other than those created under this Agreement; and
 - (ii) not otherwise deal with the Goods in a way which will or may prejudice any rights of Cenvet set out in this Agreement or pursuant to the PPSA.
- (d) if the Payer defaults under this Agreement, Cenvet may enforce its security interest in the Goods by exercising all or any of its rights under this Agreement or the PPSA, including, without limitation, the right to enter the Payer's property or premises without notice to seize, dispose of or retain the Goods, without being liable to the Payer or any other party if Cenvet has reason to do so.
- (e) Cenvet may register its security interest in the Goods created under this Agreement on public registers, including the Personal Property Securities Register ("PPSR"), at any time before or after delivery of the Goods.

19.3 The Payer undertakes to:

- (a) sign any documents and provide any information which Cenvet may require to register, amend or update:
 - (i) its security interests, with the priority required by Cenvet, and to maintain those registrations;
 - (ii) a Financial Statement or Financing Change Statement in relation to a security interest on the PPSR;
- (b) sign any documents and do anything necessary to ensure that Cenvet's security interest in the Goods is a perfected first ranking security interest and has priority over all other security interests in all of the Goods supplied by Cenvet to the Purchaser;
- (c) not register or permit to be registered a Financing Change Statement in the Goods without the prior written consent of Cenvet;
- (d) notify Cenvet in writing of any anticipated change in the Payer's name, address, contact details, business practice or other change in the Payer's details registered on the PPSR, at

- least 10 days prior to effecting any such change, to enable Cenvet to register a Financing Change Statement if necessary;
- (e) indemnify Cenvet against any liability that arises as a result of Cenvet's exercise of this clause 19 and upon demand reimburse Cenvet for all expenses incurred in registered a Financing Statement or Financing Change Statement on the PPSR or releasing any security interests;
- 19.4** Cenvet may use and/or disclose information provided by it to register any security interest on public registers including the PPSR, including private information to the extent necessary in order for Cenvet to exercise its rights under this Agreement or as required by law;
- 19.5** The Payer agrees that Cenvet may disclose to 'Interested persons' (as defined in section 275(9) of the PPSA) or any other person, any information of the kind described in section 275(1) of the PPSA;
- 19.6** Cenvet need not comply with any of the provision of the PPSA which would otherwise apply to the extent that the law permits them to be excluded;
- 19.7** The Purchaser waives its rights:
- (a) to receive any notice under the PPSA unless the notice is required by the PPSA and that requirement cannot be excluded;
- (b) to receive a verification statement in accordance with section 157 of the PPSA;
- (c) under sections 96, 125, 130, 132, 135, 137, 142 and 143 of the PPSA.
- 20. TERMINATION**
- If the Payer or the Purchaser:
- (a) Fails to make any payment due under the Agreement or commits any other breach of any of its obligations under the Agreement; or
- (b) Suffers any execution;
- (c) Commits an act of bankruptcy;
- (d) Makes any composition or arrangement with creditors;
- (e) Stops payment or ceases or to threatens to cease to carry on its business or pay its debts as and when they fall due;
- (f) Being a company, pass a resolution for winding up except for the purposes of a solvent reconstruction or have a receiver appointed over any of its property, or an administrator appointed, or have a winding up petition presented against it; Or
- (g) Breaches this agreement; then Cenvet may at its option and in its absolute discretion, treat the agreement as terminated any amounts owing to Cenvet then unpaid whether or not due under the terms of this Agreement (including any amount arising from any outstanding but unfilled orders as at the date of termination) shall become immediately due and payable and such termination shall be without prejudice to any claim or rights Cenvet may possess.
- 21. PERSONAL GUARANTEE**
- 21.1** In consideration of Cenvet supplying Goods to the Purchaser the Guarantor has agreed to guarantee the observance and due performance by the Purchaser or the Assignee of its obligations to Cenvet.
- 21.2 Definitions**
- The following expressions wherever occurring in this clause 21, unless the context otherwise requires, mean:
- (a) "Collateral" includes all the personal property present and future and wheresoever situated of the guarantor to which the security interest created by this agreement is attached in accordance with the provisions of the PPSA;
- (b) "Circulating collateral", "non-circulating collateral" and "security interest" each have the meaning ascribed in the PPSA;
- (c) "Other security" means any security interest given by the Guarantor to Cenvet in addition to this guarantee to better secure the Purchaser's obligations;
- (d) "Event of default" means any one or more of the following events:
- (i) Failure by the Purchaser or the Assignee to comply with any of its obligations or covenants owed to Cenvet;
- (ii) Default by the Payer in due and punctual payment to Cenvet of all moneys as they fall due for payment;
- (iii) The Payer or the Guarantor creating any other security interest over any part of the collateral without Cenvet's prior consent; and
- (iv) If the Payer goes bankrupt or, being a corporation, goes into any form of insolvency;
- (e) "Registration" means the act of lodging a financing statement prescribed by the PPSA and associated regulations with the PPSR in respect of the security interest created by this guarantee; and
- 21.3** The Guarantor warrants that before execution of the Application Form to which these terms and conditions are attached, they have sought such advice as they deem necessary to understand the full import of their responsibilities under this guarantee and in particular the financial impositions on them consequential on default by the Purchaser or Assignee in performance of their obligations and payment of any monies due by the Payer to Cenvet. They have acquainted themselves with this documentation and sought such advice thereon as they deem necessary. They have satisfied themselves as to the financial position of the Payer and their capacity to comply with their obligations.
- 21.4** This guarantee is given by the Guarantor having received legal advice about the Guarantor's obligations before giving it and it shall not be determined by either the Guarantor's death or bankruptcy but shall at all times be binding upon the Guarantor's executors, administrators and/or assigns.
- 21.5** The Guarantor hereby guarantees to Cenvet the due and punctual performance of all obligations of the Purchaser and the Assignee to Cenvet and hereby indemnifies Cenvet from and against all losses, expenditures, costs, claims, damages and expenses of whatever nature suffered or incurred directly or indirectly by Cenvet arising out of the breach or non-performance by the Purchaser or the Assignee of its obligations to Cenvet.
- 21.6** This guarantee and indemnity is continuing and irrevocable and the obligations of the Guarantor are absolute and unconditional in all circumstances and must continue notwithstanding that there is any change in the name, style, constitution or otherwise of the Purchaser or the Assignee.
- 21.7** This guarantee continues despite the payment of any part of the amount owing and despite any time or other concession or compromise extended by Cenvet to the Purchaser or the Assignee for the performance of its obligations.
- 21.8** Cenvet shall be at liberty without discharging the Guarantor from liability hereunder to grant time or other indulgence to the Purchaser or the Assignee in respect of the Goods supplied by Cenvet to it and to accept payment from the Purchaser in cash or by means of negotiable instruments and to treat the Guarantor in all respects as though the Guarantor were jointly and severally liable with the Payer as a debtor to Cenvet instead of being merely surety for the Payer and in order to give full effect to the provisions of this guarantee the Guarantor hereby waives all rights inconsistent with such provisions and which the Guarantor might otherwise as surety be entitled to claim and enforce.
- 21.9** The Guarantor hereby consents to any variation of these terms and conditions.
- 21.10** This guarantee will not be affected:
- (a) By Cenvet's neglect or omission to enforce any of its rights in relation to any security or release any security in whole or in part; or
- (b) If a Guarantor dies or becomes of unsound mind or bankrupt or, being a company, goes into liquidation, receivership, administration or any other form of insolvency; or
- (c) By any other obligation of the Purchaser for any reason becoming unenforceable in whole or in part.
- 21.11** This guarantee and indemnity is a principal obligation and is not to be treated as ancillary or collateral to any obligation to the intent that this guarantee and indemnity will be enforceable even though any of the agreements and other obligations arising between the secured party and the borrower are in whole or part unenforceable for any reason.
- 21.12** Cenvet may at any time or times at Cenvet's absolute discretion and without giving any notice whatsoever to the Guarantor refuse further credit or supplies of the Goods to the Purchaser and may grant to the Payer at any time or any indulgence and compound with it or them respectively without discharging or impairing the Guarantor's liability under this guarantee.
- 21.13** This guarantee and indemnity may be enforced against the Guarantor without Cenvet first taking action against the Payer, or pursuing any other available recourse, and may be enforced despite any neglect or omission to enforce any right against the Payer, or if debt of the Payer to Cenvet is wholly or partially unenforceable, or if the Payer goes into any form of insolvency.
- 21.14** The Guarantor:
- (a) As the beneficial owner and absolutely entitled to grant this security interest, in consideration of Cenvet supplying Goods to the Purchaser, hereby charge in favour of Cenvet all of the Guarantor's personal property present and future and wheresoever situated including uncalled capital with the payment to Cenvet of all monies secured by this guarantee. Such security interest will be a non-circulating and specific security interest on all personal property now or in the future belonging to the Guarantor;
- (b) Will, at its own cost, at Cenvet's request execute, stamp and register such further security interests and assurances of such property containing such covenants and provisions as Cenvet deems necessary. The Guarantor agrees that each of such securities is further security to the intent that the moneys owing to Cenvet are secured thereby. Default under any of these securities constitutes default under these terms and conditions;
- (c) Has no power to create any security interest ranking in priority or of equal rank to this guarantee without first obtaining Cenvet's consent. The Guarantor has no power before this circulating security interest becomes non-circulating to create a subsequent security interest on any of its property; and
- (d) Appoints Cenvet as its attorney to execute, sign and perform in its name and on its behalf all agreements, instruments, acts and things whatsoever which the Guarantor ought to execute, sign and perform under the covenants contained in this agreement and generally to use the Guarantor's name in the exercise of all or any of the powers conferred on Cenvet or on any receiver or manager appointed by Cenvet as the case may be.
- 22. APPLICABLE LAW AND JURISDICTION**
- This Agreement shall be governed and construed by the laws applicable in the State of New South Wales and the parties submit to the non-exclusive jurisdiction of the courts of that place in respect of any dispute of whatsoever nature arising under this Agreement or its implementation or enforcement.
- 23. WEBSITE ACCESS**
- A copy of these Terms and Conditions can be viewed at <http://www.cenvet.com.au>