

## Purchase and Sale Terms

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### 1. OFFER, ACCEPTANCE AND FORMATION OF CONTRACT

- 1.1 Any publication of Goods to buy or sell, and the corresponding price, by GSB is an advertisement (i.e. an invitation to treat) only.
- 1.2 The sale and purchase of any Goods (including payment, collection and delivery) is subject at all times to:
  - (a) the Law;
  - (b) the stock levels of Goods of GSB; and
  - (c) the AML/CTF Policy, Access Policy and Identity Policy.
- 1.3 GSB may make an Offer via:
  - (a) where the Customer wishes to buy Goods from GSB, via a tax invoice; and
  - (b) where the Customer wishes to sell Goods to GSB, a document titled "Offer to Purchase" or similar, with the Price being the price stated in the Offer.
- 1.4 An Offer is open for acceptance by the Customer until the time period stated in the Offer and, if not stated, then within 15 minutes of the Offer being produced by GSB. If the Offer is not accepted by that time, then the Offer automatically lapses.
- 1.5 If the Customer accepts an Offer, a binding contract is formed. The terms of the binding contract incorporates the terms in the Offer and these General Terms.
- 1.6 Once the Offer has been accepted by the Customer, that order or offer is irrevocable without GSB's written consent.

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### 2. PRICE

- 2.1 Where the Customer offers to buy Goods from GSB, the Price is the price stated on the tax invoice.
- 2.2 Where the Customer offers to sell Goods to GSB, the Price is the price stated in the Offer.
- 2.3 Any price published by GSB (including the Price prior to acceptance of an Offer) is indicative only. GSB reserves the right to change the price (including the Price, at any time up until acceptance of the Offer).
- 2.4 The Customer acknowledges that the underlying value of the Goods may fluctuate, including between making an Offer and the Customer taking possession of the Goods.
- 2.5 Unless stated otherwise in the Offer, the Price is in Australian dollars, and is inclusive of any GST.

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### 3. GOODS – WARRANTIES AND ACKNOWLEDGEMENTS

- 3.1 Where the Customer is selling Goods to GSB, the Customer warrants that:
  - (a) it has all right, title and interest in the Goods;
  - (b) the Goods are free from all Encumbrances;
  - (c) the Goods correspond with the description given by the Customer and as shown on the Goods (including characteristic, weight, manufacturer, origin, hallmark numbers, and serial numbers); and
  - (d) the Goods are free of any defects.
- 3.2 Where the Customer is buying the Goods from GSB, GSB warrants that:
  - (a) it has the right to sell the Goods to the Customer;
  - (b) the Goods are free from all Encumbrances;
  - (c) the Goods correspond with the description as shown on the Goods (including characteristic, weight, manufacturer, origin, hallmark numbers, and serial numbers);
  - (d) the Goods are free of any defects.
- 3.3 The Customer agrees and acknowledges that:
  - (a) it is aware that investing in bullion, precious metals, numismatic coins and any other Goods of the kind which may be bought or sold by GSB carries inherent risk and may not necessarily guarantee a profit, return or yield;
  - (b) it accepts all risk of changes in the value of the Goods;
  - (c) it has not relied on any information published by a third party in entering into the Agreement; and
  - (d) except where GSB has agreed in writing to insure the Goods, the Customer will arrange appropriate insurance in respect of the Goods.

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### 4. PAYMENT

- 4.1 Where the Customer buys Goods from GSB, the Customer must pay the amount on the tax invoice to GSB so that it is received in cleared funds by GSB by the end of the business day after the date of the tax invoice.
- 4.2 Where the Customer sells Goods to GSB, or GSB is required to transfer money to the Customer:
  - (a) the Customer warrants that any electronic funds transfer (including BPay and PayID) information is true and correct and has

- been at least double-checked by the Customer; and
- (b) GSB will use all reasonable endeavours to initiate the transfer to the Customer on the day of the transaction, however by no later than the following Business Day.
- 4.3 GSB may require a direct debit authority or credit card pre-authorisation as a condition of the Customer buying Goods from GSB in a form required by GSB to automatically debit the nominated funds from the bank account or credit card. The Customer may not revoke the direct debit authority or credit card pre-authorisation. The Customer authorises GSB to debit the bank account or credit card in respect of any Claim or Loss suffered by GSB on account of a breach of this Agreement by the Customer.

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## **5. COLLECTION**

- 5.1 Where the Customer buys Goods from GSB:
- (a) the Goods will be available for collection within a reasonable period of time of GSB receiving the Price in clear funds. Any timeframe communicated to the Customer by GSB is indicative only and may be subject to change and delays; and
- (b) the Customer must collect the Goods within five Business Days of GSB advising the Customer the Goods are ready for collection. receiving the Price in clear funds; and
- (c) the Customer must comply with the Identity Policy.
- 5.2 Where the Customer sells Goods to GSB, the Customer must deliver the Goods to GSB at the same time of the Offer.

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## **6. RISK AND TITLE**

- 6.1 Where the Customer is selling Goods to GSB:
- (a) title to the Goods passes to GSB, free from all Encumbrances, on the earlier of GSB paying the Customer the Price and GSB receiving the Goods; and
- (b) risk in the Goods passes to GSB when the Goods are received by GSB.
- 6.2 Where the Customer is purchasing the Goods from GSB:
- (a) title to the Goods passes to the Customer, free from all Encumbrances, when the Price is received in clear funds by GSB; and
- (b) risk in the Goods passes to the Customer when the Goods are received by the Customer.

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## **7. INSURANCE**

- 7.1 GSB will have insurance in respect of all claims and damages sustained or discovered to have been

sustained by reason of damage, destruction, theft, disappearance or physical loss by any cause of gold, silver, platinum, and numismatic coins which is the property of the Customer on the Premises, subject to the conditions and exclusions of the policy, to a maximum of \$100,000.

- 7.2 The Customer will obtain its own financial advice and insurances in respect of the Goods, or has made the positive decision not to so insure.
- 7.3 GSB is not an insurance provider and is not offering insurance to the Customer.

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## **8. CUSTOMER'S WARRANTIES**

- 8.1 The Customer warrants that:
- (a) all information provided by and about the Customer is accurate, up to date and complete in all respects;
- (b) it has obtained independent advice (including financial, accounting, investment, and legal), or has made the decision not to;
- (c) it has sufficient knowledge and experience to make informed decisions about buying or selling the Goods;
- (d) it has not relied on any advice from GSB in respect of the Goods or the Agreement;
- (e) where the Customer is other than an individual, it has the power, capacity and authority to enter into the Agreement;
- (f) where the Customer enters into this Agreement as trustee of a trust:
- (i) the Customer is the only trustee of the trust and has been validly appointed;
- (ii) the trust is properly constituted;
- (iii) no action has been taken to vest, terminate or settle the trust;
- (iv) the Agreement does not conflict with the terms of the deed establishing the trust or any variations;
- (v) the Customer has the right to be indemnified from the assets of the trust; and
- (vi) the assets of the trust are sufficiently valuable and liquid to satisfy any obligation arising under the Agreement.

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## **9. DEFAULT - FAILURE TO PAY**

- 9.1 If the Customer fails to pay the Price in accordance with this Agreement and within the time specified, the Customer has repudiated the Agreement. GSB may then, subject to Law, at its election and without limiting its rights or remedies:

- (a) affirm the Agreement, require the Customer to complete the Agreement; or
  - (b) accept the Customer's repudiation, terminate the Agreement,
- and
- (c) charge the Customer the Administration Fee;
  - (d) charge interest on any unpaid amounts at 12% per annum, calculated and accruing daily until paid in full;
  - (e) claim for any Loss or Claim suffered by GSB;
  - (f) be indemnified by the Customer from and against all costs and disbursements incurred by GSB in pursuing the debt including legal costs (on a solicitor and own Customer basis) and GSB's debt recovery costs; and
  - (g) maintain a lien over the Goods until all moneys, Losses and Claims are paid by the Customer to GSB.

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**10. DEFAULT - FAILURE TO COLLECT**

- 10.1 If the Customer does not collect the Goods in accordance with this Agreement and within the time in clause 5.1(b), the Customer has repudiated the Agreement. GSB may then, subject to Law, at its election and without limiting its rights or remedies:
- (a) accept the Customer's repudiation, terminate the Agreement, refund amounts paid on account of the Goods, less the Administration Fee to the nominated by the Customer, and less any cost, Loss or Claim suffered by GSB;
  - (b) affirm the Agreement, charge the Customer the Administration Fee, charge the Customer GSB's prevailing rate for storing the Goods, and maintain a lien over the Goods until GSB is paid in full; or
  - (c) accept the Customer's repudiation, terminate the Agreement, and claim against the Customer for any Loss or Claim.

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**11. DEFAULT AND CONSEQUENCES**

- 11.1 GSB may terminate this Agreement immediately by written notice to the Customer if the Customer:
- (a) breaches this Agreement and does not remedy the breach within ten Business Days of receipt of written notice from GSB specifying the breach and requiring it to be remedied;
  - (b) commits a breach of this Agreement which is incapable of remedy;
  - (c) the Customer commits any act of fraud or dishonesty in any dealings with GSB; or
  - (d) is the subject of an Insolvency Event.

- 11.2 The Customer may terminate this Agreement immediately by written notice to GSB if GSB:
- (a) breaches this Agreement and does not remedy the breach within ten Business Days of receipt of written notice from the Customer specifying the breach and requiring it to be remedied;
  - (b) commits a breach of this Agreement which is incapable of remedy; or
  - (c) is the subject of an Insolvency Event.
- 11.3 Except as provided in clause 9 and 10, and subject to clause 16, neither party shall take any action (including legal action) against the other party for a default of the Agreement without first giving the defaulting party written notice specifying the default and providing the defaulting party with five Business Days to rectify such.
- 11.4 Without prejudice to any other remedies GSB may have, if at any time the Customer is in breach of any obligation (including those relating to payment), GSB may suspend or terminate the supply of Goods and/or Services to the Customer and any of its other obligations under these General Terms. GSB will not be liable to the Customer for any Loss or Claim the Customer suffers because GSB has exercised its rights under this clause.
- 11.5 Without prejudice to GSB's other remedies at Law, GSB is entitled to cancel all or any part of any order of the Customer which remains unfulfilled and all amounts owing to GSB shall, whether or not due for payment, become immediately payable in the event that:
- (a) any money payable to GSB becomes overdue, or in GSB's opinion the Customer will be unable to meet its payments as they fall due; or
  - (b) the Customer is the subject of an Insolvency Event.

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**12. LIABILITY**

*Our goods come with guarantees that cannot be excluded under the Australian Consumer Law.*

*You are entitled to a replacement or refund for a major failure and compensation for any other reasonably foreseeable loss or damage.*

*You are also entitled to have the goods repaired or replaced if the goods fail to be of acceptable quality and the failure does not amount to a major failure.*

- 12.1 If the Customer is a consumer as defined in the ACL and the ACL applies to the supply of Goods, then the Customer's rights and remedies are those afforded to the Customer in the ACL.
- 12.2 If:
- (a) the Customer asserts the Goods are defective;

- (b) clause 12.1 applies; and
  - (c) less than 12 months has passed since risk and title to the Goods passed to the Customer,
- then:
- (d) the Customer must first contact GSB to explain the nature of the alleged defect in the Goods;
  - (e) the Customer must arrange for the Goods to be delivered (at its cost, subject to clause 12.2(g)(ii)) to GSB;
  - (f) GSB will inspect the Goods to determine whether they are defective;
  - (g) if GSB considers the Goods are defective, GSB will:
    - (i) at its election, replace the Goods or refund the Price for the Goods (and not the prevailing value of the Goods as at the date of the refund);
    - (ii) reimburse the reasonable costs of delivering the Goods to GSB, including reasonable insurance; and
    - (iii) arrange for collection delivery of the replacement Goods by the Customer in accordance with clause 5, and
  - (h) if GSB considers the Goods are not defective, arrange for collection delivery of the replacement Goods by the Customer in accordance with clause 5.

12.3 Unless clause 12.1 applies, and subject to Law, GSB is not liable to the Customer for any Claim or Loss in respect of the Goods.

12.4 Neither party will be liable to the other party for any Consequential Loss suffered or incurred by the other party arising out of or in connection with this Agreement, whether arising under contract, in tort (including negligence) or otherwise.

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**13. LIMITATION OF LIABILITY**

13.1 To the maximum extent permitted by Law, if there is any claim or damage sustained or discovered to have been sustained by reason of damage, destruction, theft, disappearance or physical loss by any cause of gold, silver, diamonds, precious metals, jewellery, specie, cash, securities, bonds, certificates, bills of exchange or any other property or articles of intrinsic value, the property of the Customer at the Premises, which is in fact covered by GSB's insurance in clause 7.1, and which is not caused by any act, omission or breach of this Agreement by the Customer, then GSB's maximum aggregate liability to the Storer (whether under contract, tort, statute or in equity) arising out of or in connection with this Agreement is limited to

\$10,000, less any amount which GSB is required to pay its insurer as an excess.

13.2 Unless clause 12.1 applies, and to the maximum extent permitted by Law, GSB's maximum aggregate liability to the Customer (whether under contract, tort, statute or in equity) arising out of or in connection with this Agreement is limited to the total amount of the Price.

13.3 This clause 13 will apply regardless of the form of Loss or Claim whether in contract, statute or tort (including without limitation to negligence) or otherwise.

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**14. INDEMNITY**

The Customer continually indemnifies GSB and its Personnel from and against any Loss or Claim, or proceeding that is made, threatened or commenced, and against any Loss or Claim, liability, expense or damage ((including commissions payable to commercial agents, mercantile agents or debt collectors to pursue or recover outstanding monies pursuant to this Agreement and the liability to pay this commission arises at the time the recovery is placed in the hands of such agents or debt collectors; and legal costs on a full indemnity basis including legal proceedings for enforcement) any of GSB or its Personnel incurs or suffers, as a direct or indirect result of any of the following:

- (a) any breach of this Agreement by the Customer;
- (b) loss of, or damage to, any property to the extent caused or contributed to by any act or omission of the Customer or its Personnel;
- (c) any breach of Law by the Customer or its Personnel; and
- (d) any act or omission of fraud, dishonesty, reckless or wilful misconduct or misrepresentation by the Customer or its Personnel.

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**15. SECURITY**

15.1 As security for the Customer's obligations and liabilities under this Agreement, the Customer:

- (a) charges for the due and punctual payment and performance of those obligations and liabilities, all of its legal and equitable interest (both present and future) of whatsoever nature held in any and all personal property; and
- (b) will indemnify GSB on a full indemnity basis against all costs and expenses incurred by GSB in connection with the preparation and registration of any such security interest.

15.2 The Customer acknowledges and agrees that this Agreement constitutes a Security Agreement.

- 15.3 The Customer undertakes to promptly sign any further documents and provide any further information (such information to be complete, accurate and up-to-date in all respects) which GSB may reasonably require in respect of this clause 15.
- 15.4 The Customer will indemnify, and upon demand reimburse, GSB for all Costs incurred in registering a financing statement or financing change statement on the PPSR or releasing any personal property charged.
- 15.5 To the extent section 115(1) of the PPSA allows this, sections 95, 125, 130, 132(3)(d), 132(4), 142 and 143 of the PPSA will not apply to any Security Interest created under this Agreement.
- 15.6 To the extent section 115(7) of the PPSA allows this, sections 127, 129(2), 132, 134(2), 135, 136(3), (4) and (5) and 137 of the PPSA will not apply to any Security Interest created under this Agreement.
- 15.7 The Customer waives any right to receive any notice required to be provided under the PPSA (including under sections 144 and 157) in respect of any Security Interest unless the requirement to give the notice cannot be waived or excluded.
- 15.8 The Customer shall unconditionally ratify any actions taken by GSB under this clause 15.

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## 16. DISPUTE RESOLUTION

- 16.1 If any dispute arises out of or in connection with this Agreement or the interpretation of its terms (a "Dispute"), a party may not commence any court proceedings relating to the Dispute unless this clause 16 has first been complied with, except where that party seeks urgent interlocutory relief, GSB seeks payment, or where GSB relied on clauses 9 or 9.1(g).
- 16.2 The parties must attempt to resolve any Dispute as follows:
- (a) Either party may notify the other party in writing of the occurrence of a Dispute and the parties must meet within five Business Days or such other time as agreed to discuss and attempt to resolve the Dispute.
  - (b) On receipt of the notice specified in clause 16.2(a), the parties must use their reasonable efforts to expeditiously resolve the Dispute.
  - (c) If the parties cannot resolve the Dispute within ten Business Days after the first meeting between the parties specified in clause 16.2(a), or any further period as the parties may agree to in writing, the Dispute must (at the instigation of any party) go to mediation.
  - (d) The mediation is to be conducted in accordance with the ADC's Mediation Guidelines with a mediator as agreed by the parties or, failing agreement, as appointed by the ADC or its nominee.
- (e) The mediation will be confidential, and the parties must equally bear the mediator's costs to the Dispute, and each party must also bear their own legal costs.
- (f) If the Dispute is not resolved at mediation within ten Business Days of the first mediation meeting then any party is at liberty to claim their costs against the other parties, including the costs referred to in clause 16.2(e), and either party may commence legal proceedings.
- 16.3 The parties must continue to perform their obligations under this Agreement, including the payment of any Fees, while any Dispute is being resolved in accordance with this clause 16.

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## 17. NOTICES

- 17.1 Notices under this Agreement may be delivered by hand, by mail or by email to the parties' addresses specified in the Offer.
- 17.2 Notices will be deemed to be served:
- (a) upon delivery – if delivered by hand;
  - (b) on the fourth (4th) Business Day after the date on which it was posted – if sent by ordinary pre-paid or registered post addressed to a party;
  - (c) on the day it was sent – if sent by email transmission before or during normal business hours on a Business Day; or
  - (d) on the next Business Day following the day on which it was sent – if it is sent by email transmission after 4.00 pm on a Business Day or on a day other than a Business Day.
- 17.3 Each party must promptly notify the other party of any change to their addresses (including email addresses) or any other such information supplied by them.

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## 18. FORCE MAJEURE

If GSB is delayed, hindered, or otherwise prevented from complying with its obligations under this Agreement by reason of events or circumstances beyond the reasonable control of GSB including by reason of a Force Majeure Event, or any other circumstances affecting the supply of Goods, GSB is not liable to the Customer for any loss or damage which is or may be suffered by the Customer whether as a direct or indirect result of any such events or circumstances.

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## 19. AUSTRALIAN CONSUMER LAW

Nothing in this Agreement is intended to have the effect of contracting out of any applicable provisions of the Australian Consumer Law, except



to the extent permitted by the Australian Consumer Law.

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## 20. SPECIAL CONDITIONS

- 20.1 The parties agree that they will be bound by any Special Conditions set out in the Offer.
- 20.2 In the event of any conflict in the interpretation of the Special Conditions and any part of this Agreement, the order of precedence in clause 21.5 applies.

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## 21. GENERAL

### 21.1 Governing Law

This Agreement is governed by the laws of Western Australia and each party submits to the exclusive jurisdiction of the courts of Western Australia.

### 21.2 Application

These General Terms will apply to any subsequent sale of Goods by the Customer to GSB or purchase of Goods from the Customer by GSB, unless the parties expressly agree in writing that other terms and conditions will apply. Each separate purchase or sale constitutes a separate agreement.

### 21.3 Trustee liability

Where the Customer is a trustee of a trust, the Customer enters into the Agreement both personally and in its capacity as trustee of the trust.

### 21.4 Entire Agreement

This Agreement constitutes the entire agreement between the parties in connection with their respective subject matter and supersedes all previous agreements or understandings between the parties in connection with the relevant subject matter.

### 21.5 Inconsistency

In the event of any inconsistency between:

- (a) the Special Conditions specified in the Offer (if any);
- (b) these General Terms; and
- (c) any schedules, annexures or other attachments to this Agreement (if any),

the document listed first in this clause 21.5 will prevail to the extent of the inconsistency.

### 21.6 Severability

If any provision of this Agreement at any time is or becomes void or voidable or unenforceable, the remaining provisions, if any, will continue in full force and effect and any void, voidable or unenforceable provision will be replaced by a lawful and enforceable provision which, so far as possible achieves the same economic and other benefits for the Customer and GSB, as the void, unlawful or unenforceable provision, was intended to achieve.

### 21.7 Waiver

No waiver of a right or remedy under this Agreement is effective unless it is in writing and signed by the party granting it.

### 21.8 No Representations or Warranties

Other than any representations, warranties or guarantees which cannot be excluded by Law, the Customer acknowledges GSB does not make under this Agreement, or these General Terms, or outside of them, any representations or warranties regarding goods and services or any matter (including but not limited to descriptions, illustrations and performance contained in any GSB's catalogues, price lists or any other advertising or marketing materials) which is or might be relevant to the Customer buying or selling goods and services other than the representations or warranties expressed here.

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## 22. DEFINITIONS AND INTERPRETATION

### 22.1 Definitions

In this Agreement unless the context otherwise requires:

**Access Policy** means the policies and procedures of GSB for allowing a Customer (or representative of the Customer) to access property with GSB, as varied from time to time.

**ADC** means the Australian Disputes Centre (ABN 87 003 042 840) or any successor dispute resolution organisation having similar objects that succeeds it.

**Agreement** means the Offer (including the Special Conditions), these General Terms and any annexures or attachments, and the terms in an Offer.

**AML/CTF Policy** means the policies and procedures of GSB relating to compliance with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) and any similar obligations and as varied from time to time.

**Australian Consumer Law** and **ACL** means Schedule 2 of the *Competition and Consumer Act 2010* (Cth).

**Business Day** means a day which is not a Saturday, Sunday or public holiday in Western Australia, and any day which GSB has advertised that it will not be open.

**Customer** means the entity identified as the Customer in the Offer.

**Consequential Loss** means any investment loss, loss of profits, loss of revenue, loss of any contract value, loss of anticipated profit or damages, or lost opportunity.

**Encumbrance** means security interests, mortgages, pledges, charges, bills of sale, liens, assignments, preferential rights or trust arrangements whether over real or personal property or both, and any other arrangement given or created in each case by way of security.

**Force Majeure Event** means an event which is beyond the reasonable control of a party and includes but is not limited to the following types of events:

- (a) an act of God;
- (b) war or other state of armed hostilities, insurrection, riot, civil commotion, act of public enemies, acts of terrorism, national emergency (whether in fact or in Law) or martial law;
- (c) weather sufficiently inclement to prevent a party from performing an obligation under this Agreement;
- (d) natural catastrophes, fire, earthquake, lightning or explosions;
- (e) pandemic, epidemic or quarantine (including any government-mandated 'lockdown' or imposition of stay-at-home orders; or restrictions on travel, social interaction or access to public spaces);
- (f) strikes, lock outs, slowdowns, stoppages and restraints of labour;
- (g) lawful restraints;
- (h) prolonged energy shortages, prolonged embargoes, or prolonged lack of availability of raw materials;
- (i) reasonable measures put in place for the safety and security of personal property (including the Goods) and the safety and security of individuals;
- (j) changes in Laws; and
- (k) action or inaction by, or orders, judgments, rulings, decisions or enforcement actions of, any government, governmental authority or court of competent jurisdiction whether local, State or Federal (including denial, refusal or failure to grant any permit, authorisation, licence, approval or acknowledgment despite timely endeavours to obtain same),

but does not include:

- (l) financial distress nor the inability of either party to make a profit or avoid a financial loss;
- (m) changes in market prices or conditions; or
- (n) a party's financial inability to perform its obligations under this Agreement.

**General Terms** means the terms and conditions in this document.

**Goods** mean goods or products supplied by GSB to the Customer (and where the context so permits shall include any supply of Services) or by the Customer to GSB as described in the Offer.

**GSB** means Great Southland Bullion Pty Ltd (ACN 668 452 999) of 180 Wright Street, CLOVERDALE WA 6105.

**GST** means a goods and services tax, or a similar value added tax, levied or imposed under the GST Law.

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

**Identity Policy** means the policies and procedures of GSB for identifying the Customer (or representative of the Customer), as varied from time to time.

**Insolvency Event** means, in respect of a party, any one or more of the following events or circumstances:

- (a) a winding up, dissolution, liquidation, provisional liquidation, administration or bankruptcy;
- (b) having a Controller or analogous person appointed to it or any of its property;
- (c) being unable to pay any of its debts as and when due and payable or being deemed to be insolvent under any provision of the Corporations Act or any other Law;
- (d) seeking protection from its creditors under any Law, entering into a compromise, moratorium, assignment, composition or arrangement with, or for the benefit of, any of its members or creditors; or
- (e) any analogous event or circumstance to those described in preceding sub-clauses (a) to (d) of this definition.

**Law** means any applicable statute, regulation, by-law, ordinance, policy or subordinate legislation in force from time to time in Australia, whether made by a State, Territory, the Commonwealth or a local government, and includes the common law and equity as applicable from time to time, and any mandatory standards or industry codes of conduct.

**Loss or Claim** means, in relation to any person, a claim, action, proceeding, judgment, damage (including but not limited to any damages or compensation and any damage to reputation), loss, cost (including legal costs on a full indemnity basis), expense or liability incurred by or to or made or recovered by or against the person, however arising and whether present, unascertained, immediate, future or contingent.

**Offer** means an offer from GSB to buy Goods from, or offer to sell Goods to, the Customer, in the form customarily used by GSB from time to time, and which may be titled "Offer to Purchase" or "Tax Invoice".

**Personal Information** means information or an opinion (including information or an opinion forming part of a database) whether true or not, and whether recorded in material form or not,

about an individual whose identity is apparent, or can be reasonably ascertained, from the information or opinion.

**Personnel** means a party's principals, officers, employees, secondees, agents, consultants, contractors and subcontractors, and, in the case of GSB, includes Key Personnel.

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

**Security Agreement, Commingled Goods, Financing Statement, Financing Change Statement, Personal Property, All Present and After Acquired Property, Purchase Money Security Interest, Registration and Security Interest** have the meanings given to them in the PPSA.

**Special Conditions** mean the special conditions under clause 20 and as specified in the Offer.

## 22.2 Interpretation

In this Agreement the following rules of interpretation apply unless the context otherwise requires:

- (a) headings are for convenience only and do not affect the interpretation of this Agreement;
- (b) the singular includes the plural and vice versa;
- (c) words that are gender neutral or gender specific include each gender;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (e) "includes" means without limitation;
- (f) a reference to:
  - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation or other body corporate;
  - (ii) an agreement other than this Agreement includes an undertaking, or legally enforceable arrangement or understanding, whether or not in writing; and
- (g) an agreement on the part of two or more persons binds them jointly and severally;
- (h) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day; and
- (i) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this Agreement or any part of it.





## Great Southland Bullion Purchase and Sale Terms