Terms and Conditions

Supply of Goods and Services

Version 2.5 | Effective 21 October 2026 | Applies to quotations issued on or after its effective date

These Terms and Conditions govern the supply of goods and services by Megavar Pty Ltd (ABN 88 104 344 765). They should be read in conjunction with the Contract Particulars set out in the relevant quotation or other contract document issued by Megavar.

1. Definitions

In these Conditions and elsewhere in the Contract, unless a contrary intention appears the following shall mean:

Anti-Bribery and Anti-Corruption Legislation includes any statute, law, code, regulation or similar instrument in connection with the prohibition of bribery and corruption (including by virtue of the place of domicile or operations of Megavar and the Client) including but not limited to the Criminal Code Act 1995 (Cth), the Crimes Act 1914 (Cth), the Public Governance, Performance and Accountability Act 2013 (Cth), the Corporations Act 2001 (Cth) and the Bribery Act 2010 (UK).

Base Date means the date of acceptance of Megavar's quotation or, where no formal acceptance is given, the date the Client first directs Megavar to proceed.

Client means the Client described in the Contract Particulars or if no description has been provided, the entity to which Megavar is providing the Services.

Completion Date means the date specified in the Contract Particulars or any extension thereof agreed in writing between the parties, by which Megavar must complete the Services or deliver the Goods.

Client-Supplied Items means any goods, materials, equipment, components or information supplied by the Client to Megavar for the purposes of the Contract.

Conditions means these standard Megavar terms and conditions, being the version published by Megavar at the date of its quotation. Terms published later do not amend an existing Contract.

Contract means the agreement between the Client and Megavar evidenced by the Conditions, the Contract Particulars, and all other documents which are listed in the Contract Particulars or incorporated by written reference into the Contract by Megavar. The order of precedence of the documents forming the Contract is as stated in clause 37.

Contract Particulars means the commercial particulars of the Contract set out in Megavar's quotation, or in any other document issued by Megavar and expressed to form part of the Contract, including the Contract Sum, the Schedule of Hourly Rates with its bands and minimum daily hours, the standby fee, the Re-mobilisation Fee, the Postponement Fee, the Reserved Equipment Charge, the number of Mobilisations, the payment period, the delivery window, insurances and jurisdiction. No document issued by the Client forms part of the Contract Particulars unless it is expressly accepted in a document signed by an authorised representative of Megavar.

Contract Sum means the total sum submitted by Megavar either as a lump sum fixed price, hourly rate, schedule of fees, cost plus or a combination of these as detailed in the Contract Particulars.

Delivery Place means the place Goods are to be delivered as specified in the Contract Particulars.

Deliverables means all reports, test results, drawings, relay settings files, engineering advice, designs, specifications, and other documents or data produced by Megavar in the performance of the Services.

Dispute has the meaning in clause 40.

Force Majeure means act of God, act or omission of government, war, armed conflict, blockade, embargo, sanctions, hostilities, terrorism, civil commotion, pandemic, epidemic, fire, earthquake, flood, explosion, accident at sea, inclement weather conditions, industrial disputes (except where restricted to employees of Megavar), disruption to fuel supply or energy markets, sabotage or commotion, or any similar cause beyond the reasonable control of the affected party. Force Majeure does not include an act or omission of a party to the Contract, lack of funds, or a shortage of goods or materials that can be sourced from an alternative supplier at market rates.

Goods means the goods, products, materials or equipment supplied by Megavar and specified in the Contract Particulars and otherwise in the Contract.

Intellectual Property means any intellectual property whether protected by statute, at common law or in equity, including any patent, invention, copyright or design right (whether or not registerable), in any design, specification, process, technique, software, know-how, trade secret, technical information, financial information, business method and confidential information.

Item means an item in the Contract Particulars.

Megavar means Megavar Pty Ltd (ABN 88 104 344 765) the entity bound to perform and complete the Services.

Megavar Equipment means all test equipment, tools, instruments, calibration standards, vehicles, and other equipment owned or leased by Megavar and brought to the Premises for the performance of the Services.

Megavar Invoice means a tax invoice or progress claim issued by Megavar under the Contract.

Mobilisation means the period or interval between the departure and subsequent return of Megavar personnel to their base, including all associated travel, freight, accommodation, and site establishment activities.

Performance Period Cycle means, where the Services are to be performed and completed on more than one occasion during the total performance period, the frequency or occasions stated in the Contract Particulars for a single performance.

Postponement Fee means the fee per scheduled person stated in the Contract Particulars for a postponement of scheduled Services under clause 11.2 or clause 11.2A or, where the Contract Particulars state no such fee, the postponement fee per person on the Rate Card.

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

Premises means the location where the Services are to be performed, and includes, where the context so requires, anything on the Premises.

Rate Card means Megavar's rate card current at the date of its quotation. Megavar provides a copy on request.

Re-mobilisation Fee means the fee, and the charging basis, stated in the Contract Particulars (which may be stated per role) for each additional Mobilisation required due to circumstances outside Megavar's control. The fee is inclusive of each returning person's return travel time and site re-establishment, and that included time shall not be charged again under any hourly rate or as a variation. Equipment freight, where equipment must be re-mobilised, is charged in addition in accordance with clause 3.4.

Reserved Equipment Charge means the daily charge stated in the Contract Particulars for identified Megavar Equipment reserved exclusively for the scheduled Services, credited to the extent the equipment is actually redeployed.

Schedule of Hourly Rates means the hourly labour rates stated in the Contract Particulars, with their bands and minimum daily hours. Where the Contract Particulars state no hourly rate for a person's role, or no rate for a band, the rate for that role and band on the Rate Card applies.

Services means all the services Megavar has agreed to perform for the Client under the Contract, as specified in the Contract Particulars, and includes everything reasonably necessary for the proper performance of Megavar's obligations and discharge of Megavar's liabilities.

Single Performance means a performance of the Services on one occasion.

Standby means any period during scheduled working hours in which Megavar personnel are mobilised, ready and available to perform the Services but are prevented from doing so, whatever the cause, other than (a) a cause for which Megavar, or a person for whom Megavar is responsible, is responsible; or (b) unless the Contract Particulars expressly state otherwise, Force Majeure. A failure or delay by any person other than Megavar in providing site readiness, access, permits, outages, isolations or switching is not Force Majeure for this purpose, and a suspension under clause 17 or clause 36 is not a cause for which Megavar is responsible. Megavar shall take reasonable steps to reduce Standby. Standby for a person ends when the Services resume, when the person is productively redeployed, or when the person is demobilised, whichever first occurs.

Standby Rate means the standby fee, and the charging basis, stated in the Contract Particulars for Standby or, where the Contract Particulars state no standby fee, the hourly rate applicable to that person for that period under the Schedule of Hourly Rates, including any applicable penalty multiplier.

Third-Party Mark-up means the mark-up on third-party costs stated in the Contract Particulars or, where none is stated, on the Rate Card.

Works means the scope of works being tendered for as detailed in Megavar's offer which is inclusive of the Goods and/or Services.

2. Performance

Megavar shall perform and complete the Services in accordance with the Contract and directions authorised by the Contract.

3. Price

3.1 The Contract Sum is net and exclusive of GST and is in Australian Dollars (unless otherwise stated).

3.2 Not used.

3.3 Price escalation, where applicable, is governed by clause 8. The Contract Sum is not subject to index-based escalation unless clause 8.5 applies.

3.4 Where this Contract includes the mobilisation of specialist high voltage test equipment requiring third-party freight, actual freight costs (including any carrier fuel surcharges) may be invoiced at cost plus the Third-Party Mark-up as a separate line item unless the Contract Particulars state that a freight allowance is included in the Contract Sum, in which case clause 3.5 applies. Supporting freight documentation will be provided on request. Other third-party costs incurred in performing the Services and not included in the Contract Sum, including flights and vehicle hire, are invoiced at cost plus the Third-Party Mark-up.

3.5 Travel costs (including flights, accommodation, vehicle hire, and domestic travel allowance) and any freight allowance included in the Contract Sum are estimated at the date of the quotation. Where actual travel or freight costs at the time of Mobilisation exceed the quoted estimate by more than 15%, the whole of the excess over the estimate is recoverable by Megavar as a variation. Actual cost and estimate are compared on the same basis, each including the Third-Party Mark-up where it applies and excluding GST. Travel and freight are compared separately. The domestic travel allowance is a fixed nightly rate. It is left out of this comparison and is charged for the nights payable under the Contract. Megavar shall provide supporting documentation of the cost variance on request.

3.6 Labour rates in the Contract Particulars are for personnel time only, unless the Contract Particulars state that a rate includes test equipment. Otherwise test equipment is charged separately in accordance with the Megavar equipment rental schedule or as specified in the Contract Particulars.

4. Payment

4.1 Any purchase order issued by the Client in relation to this Contract is in order to establish payment authority for internal accounting purposes. No purchase order shall be considered to be a counter offer, amendment, modification, or other revision to the terms of this Contract. No term or condition included in the Client's purchase order will have any force or effect.

4.2 Megavar shall claim payment in accordance with the Contract Particulars.

4.3 The Client shall pay all invoiced amounts in Australian dollars within the payment period stated in the Contract Particulars or, where none is stated, within 14 days. The payment period runs from the date of the Megavar Invoice unless the Contract Particulars state another starting event. Payment is without set off, except that the Client may set off amounts that Megavar has agreed in writing, or that have been determined under applicable security of payment legislation or finally determined by a court, arbitrator or expert.

4.4 Any security of payment legislation applicable to the Contract applies according to its terms, and nothing in the Contract excludes, modifies or restricts that legislation. Where that legislation requires payment by a date earlier than the Contract provides, the earlier date applies.

4.5 Megavar may submit monthly progress claims for the value of Services performed and Goods supplied during that month. The Client shall pay each progress claim within the period in clause 4.3.

4.6 Not used.

4.7 Where the Contract Particulars provide for milestone payments, a milestone is achieved when the works comprising that stage are substantially complete. Items deferred to a later stage at the Client's direction or by agreement between the parties do not prevent achievement of the milestone; the deferred work transfers to and forms part of the works of the later stage. Work incomplete due to Megavar's act or omission does not qualify as deferred work. Where deferral requires work priced for a factory or workshop environment to be performed on site, the additional cost of performing that work on site is a variation.

5. Interest

If the Client fails to pay Megavar the full amount properly due and stated in the Megavar Invoice in accordance with clause 4, Megavar may charge simple interest on the unpaid amount at 15% per annum from the due date until payment. Interest does not accrue on an amount genuinely disputed in writing before its due date, for the period until the dispute is resolved, provided the undisputed balance is paid when due.

6. Variations

6.1 The Client may direct Megavar in writing to vary the Services or perform additional Services capable of being performed under the provisions of the Contract, and Megavar will not otherwise vary the Services except where the Contract provides for an adjustment. Variations, additional Services, Standby, re-mobilisation and other adjustments provided for by the Contract shall be priced at the rates and fees stated in the Contract Particulars, including the Schedule of Hourly Rates, the Standby Rate and the Re-mobilisation Fee, wherever they apply. Where the Contract Particulars do not state an applicable rate or fee, the price shall be a reasonable price determined by reference to Megavar's prevailing rates, added to the Contract Sum.

6.2 Where circumstances beyond Megavar's reasonable control (including but not limited to changes in fuel costs, regulatory requirements, or client-caused delays) materially increase the cost of performing the Services, Megavar may submit a variation claim supported by evidence of the cost increase. The Client shall not unreasonably withhold agreement to such a variation. The claim is limited to reasonable, demonstrable additional costs after reasonable mitigation, and excludes costs caused by Megavar's own breach or negligence.

6.3 If the Client directs an omission or reduction of the Services, the deduction from the Contract Sum is limited to the costs Megavar reasonably avoids as a result of the omission, after allowing for costs already committed and a reasonable allowance for margin on the omitted Services.

7. Not used

8. Price Escalation

8.1 Where the Contract is priced as a lump sum against a defined delivery programme, the Contract Sum is priced at Megavar's rates for the financial year in which delivery is programmed and is fixed for Works performed within the delivery window stated in the Contract Particulars. Where no delivery window is stated, the Contract Sum is fixed for Works performed on or before the end of the financial year forming the rate basis of the quotation.

8.2 Where Works are performed beyond that delivery window for reasons not attributable to Megavar, those Works shall be priced at Megavar's financial year rates applicable at the time of performance, and the difference shall be treated as a variation. Where Services charged at hourly rates are performed after the end of the financial year forming the rate basis of the quotation, for reasons not attributable to Megavar, and clause 8.3 does not fix or confirm a rate for them, they are charged at Megavar's financial year rates applicable at the time of performance. This applies whether the Services were moved into the later year or were programmed for it from the outset.

8.3 Where the Contract includes rates for time and materials, variation or panel work across multiple financial years, rates for the current financial year are confirmed and rates for future financial years are indicative, except where the Client issues a purchase order or other written acceptance within the validity period stated in the quotation, in which case the rates stated in that quotation for each financial year are firm for Services performed within the delivery window stated in the Contract Particulars. Services performed beyond that delivery window for reasons not attributable to Megavar are priced at the rates confirmed for the financial year in which they are performed. Where the Contract Particulars state no delivery window, rates for future financial years remain indicative. Variations and additional Services performed in a financial year later than the year forming the rate basis of the quotation are priced at Megavar's rates confirmed for the financial year in which they are performed. Indicative rates shall be confirmed no later than 60 days prior to the start of each financial year. The confirmed rate for a financial year is the confirmed rate for the preceding financial year adjusted by the movement in Megavar's employment costs for the relevant personnel classifications, as determined at Megavar's annual remuneration review, and is not less than the indicative rate stated for that year. A confirmed rate is rounded to the nearest dollar, with halves rounded up, and the rounded rate is the base for the following year. Megavar shall notify the Client in writing of the confirmed rates and the percentage movement applied at least 60 days prior to the start of the relevant financial year, and shall on request confirm in

writing that the movement applied, before rounding and before the indicative rate floor, does not exceed the movement in Megavar's employment costs for those classifications. Where confirmed rates that apply to the Client for a financial year exceed the indicative rates stated for that year, the Client may, by written notice given within 20 business days of Megavar's notification, terminate the Contract in respect of Services not yet commenced, without charge to either party, and no cancellation or termination charge applies to a termination under this clause.

8.4 Delay and disruption costs are not escalation and are recoverable separately under the Standby, re-mobilisation and cancellation provisions of clause 11 and the Contract.

8.5 Where the Client's contract conditions expressly require escalation by reference to an independent published index and the Contract Particulars expressly adopt that requirement, prices shall instead be adjusted in accordance with clauses 8.6 to 8.13, which are set out in Schedule 2, and clause 8.14.

8.6 to 8.13 Set out in Schedule 2.

8.14 No component of the Contract Sum shall be adjusted under more than one of the following: the delivery window basis in clauses 8.1 and 8.2, the rate confirmation mechanism in clause 8.3, and the Composite Escalation Formula in clauses 8.6 to 8.13.

9. Access to Premises

9.1 The Client must provide Megavar:

(a) Reasonable access to the Premises to enable Megavar to properly perform the Services.

(b) Details of entrances and exits to and from the Premises and any security arrangements to be observed in connection with the Premises or access to them.

9.2 Megavar employees will:

(a) Use entrances and exits provided by the Client and comply with access arrangements and security measures.

(b) Carry suitable identification.

(c) Regularly remove rubbish and surplus material which results from the performance of the Services.

(d) Not examine, copy, remove or otherwise interfere with anything on the Premises except for the purpose of performing the Services.

(e) Comply with site safety and security protocols and directions of any first responders in the event of fire or on-site emergency.

10. Site Readiness and Re-attendance

10.1 The Client warrants that the Premises will be ready for Megavar to commence the Services on the date specified in the Contract Particulars or as otherwise agreed. Site readiness includes, but is not limited to: plant and equipment installed and available for testing, cables terminated, permits and switching arrangements in place, and safe access established.

10.2 If the Premises are not ready for Megavar to commence or continue the Services on the agreed date, or if site conditions materially differ from those represented by the Client, any additional time, re-attendance, and associated travel, accommodation, and freight costs shall be recoverable by Megavar as a variation.

10.3 Megavar shall use reasonable endeavours to mitigate re-attendance costs, including redeploying personnel where practicable.

10.4 Where the Contract Particulars include a schedule of Client deliverables or hold points, the Client shall provide each deliverable by the time stated. If a deliverable is late, absent or deficient, the consequence stated in the Contract Particulars for that item applies, subject to clause 11.7, being: (a) Standby at the Standby Rate; (b) the Re-mobilisation Fee per returning person per occurrence; or (c) a variation priced in accordance with clause 6.1.

10.5 If a readiness failure is reasonably expected to prevent material performance of the Services for the balance of the scheduled shift or longer, Megavar may, after giving the Client notice and a reasonable opportunity to remedy the failure, demobilise affected personnel and equipment. The Client shall pay Standby to the time of demobilisation, reasonable demobilisation costs, and the Re-mobilisation Fee for any later return, in each case subject to clause 11.7.

11. Mobilisation and Demobilisation

11.1 The number of Mobilisations included in the Contract Sum is specified in the Contract Particulars. Additional Mobilisations required due to circumstances outside Megavar's control are charged at the Re-mobilisation Fee, and on the charging basis, stated in the Contract Particulars, together with equipment freight where equipment must be re-mobilised, charged in accordance with clause 3.4.

Megavar determines the personnel and equipment required for any re-mobilisation, acting reasonably by reference to safety, competency and the scope of the Services. The Re-mobilisation Fee is inclusive of return travel time and site re-establishment for each returning person, and that included time shall not be charged again under the Schedule of Hourly Rates or as a variation. Where the Contract Particulars state no Re-mobilisation Fee, the fee is built for each returning person from return travel time and repeated preparation, planning and equipment mobilisation time at the rates applicable to that person under the Schedule of Hourly Rates. Travel time included in the fee does not count toward the minimum charge in clause 11.4, which applies separately to that person's site days. Planned crew rotations within a continuous programme of work, undertaken to meet fatigue management and rostering obligations, are included in the Contract Sum and are not additional Mobilisations; the Re-mobilisation Fee applies where Megavar demobilises before completion of the scheduled works due to circumstances outside Megavar's control and must return to complete them.

11.2 The Client may cancel or postpone scheduled Services (including a planned outage, site attendance or factory acceptance test) at the price stated in this clause. Whatever notice is given, the Client shall pay Megavar's committed third-party costs that cannot reasonably be avoided. Committed third-party costs payable under this clause, clause 11.2A or clause 38.2 carry the Third-Party Mark-up, applied once. In addition, according to the written notice given before the scheduled Mobilisation:

(a) with 20 or more business days, no charge for scheduled days applies;

(b) with 10 to 19 business days, the Client shall pay one day per scheduled person;

(c) with 5 to 9 business days, the Client shall pay one half of the scheduled days per person (rounded up to the nearest whole day), capped at 5 days per person;

(d) with fewer than 5 business days, the Client shall pay the scheduled days per person, capped at 5 days per person.

In this clause, charges for scheduled days are calculated per person at normal rates under the Schedule of Hourly Rates, without penalty multipliers, and scheduled persons and scheduled days are as stated in the applicable quotation or the parties' written program. Each scheduled day is charged as the minimum daily hours stated for that person in the Contract Particulars or, where none are stated, on the Rate Card, whether the Services are priced as a lump sum or at hourly rates, and the assessment across the Mobilisation in clause 11.4 does not alter that daily amount. Where the Client postpones scheduled Services and new dates are agreed in writing within 10 business days after its written notice of the postponement, the Postponement Fee is payable for each scheduled person rebooked, in place of the charge for scheduled days under paragraphs (b) to (d) or clause 11.2A(d) for the days rebooked, and no offset for redeployment applies to the Postponement Fee. The Postponement Fee for a person is capped at the charge that would have been payable for that person under paragraphs (b) to (d) had the Services been cancelled on the same notice. No Postponement Fee is payable where the written notice is given 20 or more business days before the scheduled Mobilisation. Persons and days not rebooked are charged as cancelled. Megavar shall not unreasonably delay or withhold its agreement to new dates. Megavar shall take reasonable steps to redeploy affected personnel and mitigate committed third-party costs, and net amounts recovered through redeployment or mitigation shall be offset against the charge, other than the Postponement Fee. Work brought forward from Megavar's existing programme of committed work does not constitute redeployment, as it displaces rather than replaces the affected work. If postponed Services are later cancelled, or are postponed again without new dates so agreed, the charge is the greater of the charge for that later event and the highest charge that would have applied had an earlier postponement of the same Services been a cancellation, credited (but not below nil) with the Postponement Fees already paid or payable for earlier postponements of the same Services; genuinely new committed third-party costs are added once. Where the Client cancels the attendance of part only of the scheduled personnel, the corresponding Services must be omitted under clause 6.3, and the Client may not reduce the personnel Megavar has determined necessary for the safe performance of unchanged Services without Megavar's agreement. Where postponed Services are subsequently performed, the same time shall not be charged under both this clause and Standby: a day on which a person remains mobilised is charged as Standby, and a scheduled day after that person is demobilised is charged under this clause or clause 11.2A(d). A return to perform postponed Services after demobilisation is an additional Mobilisation charged under clause 11.1. In these Conditions, other than clause 43.2, business days are days other than Saturdays, Sundays

and public holidays in the State or Territory in which the Services are to be performed. This clause and clause 11.2A are the exclusive basis on which cancellation or postponement of scheduled Services is charged, and apply to termination of the Contract as provided in clause 38.2. Clause 6.3 separately governs the adjustment of the Contract Sum for Services omitted from a continuing Contract, including an omitted day that is not charged under this clause. Under a lump sum, the amount chargeable under this clause or clause 11.2A(d) for an omitted day, before any offset for redeployment or mitigation or credit for an earlier Postponement Fee, is deducted from the Contract Sum in full, in addition to the deduction under clause 6.3 for other costs avoided, so that the day is paid for once. No deduction is made for a Postponement Fee where the postponed Services are later performed. Where the Client terminates the Contract as a whole, clause 38.2 applies and clause 6.3 does not.

11.2A If the Client cancels or postpones all or part of the scheduled Services after an affected Mobilisation has begun, the Client shall pay: (a) all amounts for work performed (under a lump sum, the part of the Contract Sum attributable to the Services performed) and Standby to the time of demobilisation; (b) reasonable demobilisation costs; (c) committed third-party costs that cannot reasonably be avoided; (d) the charge under clause 11.2(d) for the scheduled days per person not performed, capped at 5 days per person, less net amounts recovered through redeployment or mitigation, or, for persons and days rebooked under clause 11.2, the Postponement Fee; and (e) where Megavar later returns to perform postponed Services, the Re-mobilisation Fee under clause 11.1; in each case subject to clause 11.7.

11.3 Demobilisation costs (including return freight of equipment, personnel travel, and site disestablishment) are included in the Contract Sum for normal completion. Where the Contract is terminated early or the Client directs early demobilisation, the Client shall pay actual demobilisation costs as a variation. This clause does not make the Client liable for demobilisation costs resulting from a material breach by Megavar.

11.4 A minimum charge applies to each Mobilisation. For each Megavar person it is the minimum daily hours stated in the Contract Particulars for each site day, being a day of the Mobilisation on which that person is on site or is held ready for site, and not a scheduled rest day or a day spent only travelling. Where a different minimum is stated for a person staying away from their base overnight, that minimum applies to that person. The minimum is assessed across the whole Mobilisation: hours worked and Standby hours count toward it, travel time does not, and any shortfall is charged at that person's normal rate under the Schedule of Hourly Rates, without penalty multipliers. The minimum applies during any period of the Mobilisation, including when personnel are unable to work due to site closure, industrial action, project delays, or other restrictions outside Megavar's control. A day on which all work is prevented by a cause for which Megavar, or a person for whom Megavar is responsible, is responsible is not a site day for this purpose, and hours worked on that day are charged as worked. Attendance included in a lump sum Contract Sum carries no additional minimum charge; the minimum applies to attendance charged at hourly rates, including attendance additional to that included in a lump sum. Days charged as unperformed scheduled days under clause 11.2 or 11.2A(d) do not also give rise to a shortfall under this clause. Where the Contract Particulars state no minimum daily hours, those on the Rate Card apply.

11.5 Labour charged at hourly rates is charged at the rate for the band in which each hour falls. The bands, and the rate or multiplier applying to each, are stated in the Contract Particulars and are set by the day on which the hour is worked, the number of hours the person has worked that day, and whether the hour falls within the normal hours window stated there. Where an hour falls within more than one band, the band with the highest rate applies. Where the Contract Particulars state a rate in dollars for a band, that rate applies. The normal rate for a person is the lowest band rate stated for that person, and any higher band rate carries a penalty multiplier. Standby hours count as hours worked for this purpose. Where a site requires an earlier start, the normal hours window shifts accordingly by agreement. Where the Contract Particulars do not state the bands, those on the Rate Card apply.

11.6 Standby is charged for each affected person at the standby fee, and on the charging basis, stated in the Contract Particulars, subject to clause 11.7. Where the Contract Particulars state no standby fee, Standby is charged for each affected person at the rate applicable to that person for the day and time of the Standby under the Schedule of Hourly Rates, including any applicable penalty multiplier, subject to the minimum charge in clause 11.4, with hours worked and Standby hours counting together toward that

minimum. Where the stated standby fee is a fixed daily fee, it covers the hours stated with it or, where none are stated, the first worked and Standby hours of the day up to the minimum daily hours, and is the only labour charge for work and Standby within those hours on that day, unless the hourly charge for the hours worked within them is higher, in which case that charge applies. Attendance outside those hours is charged at the hourly rate for the band, counting the earlier hours of the day. A day charged at a fixed daily fee counts as the minimum daily hours for clause 11.4. Charges under clause 11.2 for scheduled days not performed are calculated at normal rates without penalty multipliers, whether or not a standby fee is stated. The Re-mobilisation Fee applies per returning person per occurrence.

11.7 No double recovery. Where one event or circumstance gives rise to more than one entitlement of Megavar under the Contract (including under clauses 10, 11, 16, 17, 36 and 39), Megavar may recover on whichever single basis most specifically applies to each component of its loss or costs, and shall not recover the same loss, cost or time more than once.

11.8 Where the Contract Particulars state a Reserved Equipment Charge, the charge applies for each day the identified equipment is held exclusively for the scheduled Services and is credited to the extent the equipment is actually redeployed. Cancellation or postponement of scheduled Services to which reserved equipment is committed is charged for that equipment on the notice tiers in clause 11.2, or under clause 11.2A(d) after Mobilisation has begun, with a postponement to which the Postponement Fee applies under clause 11.2 charged, for each identified item or set, at one day of the Reserved Equipment Charge in place of the notice tiers, credited against any later cancellation charge for that equipment as a Postponement Fee is credited under clause 11.2, subject to clause 11.7. For this purpose each identified item or set of equipment is treated as a scheduled person. Charges for days of actual reservation and charges for cancelled days do not overlap, and no further daily charge accrues after cancellation. A charge under this clause for cancellation or postponement is in addition to the personnel charge under clause 11.2 and is treated as charged under clause 11.2 for the purposes of that clause and clause 38.

11.9 Where Standby arises, Megavar may notify the Client and request a direction to remain on Standby or to demobilise. A direction may be given by email. Notification is not a precondition to the entitlement, and absent a direction Standby continues on the basis in clause 11.6. Where the Client directs demobilisation, or where Megavar gives notice that it must demobilise to meet rostering obligations or prior commitments, the subsequent return is an additional Mobilisation charged in accordance with clause 11.1.

11.10 Callout. Where the Contract Particulars or a separate callout arrangement between the parties provides for callout attendance, a callout is charged for the greater of the hours attended and the callout minimum stated in the Contract Particulars or that arrangement or, where none is stated, on the Rate Card, at the rate for the band in which the attendance falls, with any shortfall charged at the rate for the band in which the attendance begins. A callout under such an arrangement is not a Mobilisation and the minimum charge for a Mobilisation does not apply to it. Attendance at short notice where no callout arrangement is in place is a Mobilisation, and is charged in accordance with clauses 11.1, 11.4 and 11.5.

12. Latent Conditions

Latent Conditions are physical conditions affecting the Premises including artificial things but excluding weather conditions which differ materially from the physical conditions which Megavar reasonably anticipated at the time of submitting its offer. Megavar will be entitled to claim an extension of time and reasonable costs directly incurred as a result of a Latent Condition.

13. Limitation of Liability

13.1 Notwithstanding any other provision of this Contract and to the full extent permitted at law, the total liability of each party to the other arising out of or in connection with this Contract, whether in contract or tort (including negligence), in equity, in restitution, by way of warranty or indemnity or under statute, is limited to: (a) where the Contract Sum is a lump sum, the Contract Sum; and (b) where the Services are provided on rates or under a standing arrangement, the amounts paid or payable to Megavar under the Contract in the 12 months preceding the event giving rise to the liability.

13.2 The limitation in clause 13.1 does not apply to: (a) the Client's obligation to pay amounts properly due under the Contract; (b) liability for personal injury or death; (c) liability for fraud or wilful misconduct; or (d) liability that cannot be limited at law.

14. Consequential Loss

14.1 Notwithstanding any other provision of this Contract and to the full extent permitted at law, neither party is liable for any indirect, special, contingent or consequential type losses or damages which includes but is not limited to loss of actual or anticipated profits, loss of opportunity, loss of goodwill or loss of revenue.

14.2 This clause does not exclude or limit the Client's obligation to pay amounts properly due under the Contract, including charges for Services, Goods, Standby, re-mobilisation, cancellation, postponement and reserved equipment.

15. Proportionate Liability

Subject to clauses 13 and 14 above, Megavar shall be proportionately liable to the extent that Megavar caused or contributed to such claim, demand, proceeding, cost, expense, loss, liability or damage under the Contract.

16. Time and Progress

16.1 Megavar will commence the Services as stated in the Contract Particulars.

16.2 Megavar will ensure that the Services are performed in accordance with the Performance Period Cycles stated in the Contract Particulars, and completed within the contract period stated in the Contract Particulars.

16.3 If a Single Performance of the Service is delayed by a cause of delay beyond Megavar's reasonable control (including a delay by the Client or anyone for whom the Client is responsible) Megavar shall be entitled to a reasonable extension of time for that Single Performance.

16.4 Where the Services are delayed by a cause for which the Client is responsible (including anyone for whom the Client is responsible), the Client shall pay Megavar the direct, demonstrable costs of the delay, priced in accordance with clause 6.1 and subject to clause 11.7. Idle time during any other delay outside Megavar's control remains chargeable as provided in clauses 11.4 and 11.6.

17. Client Suspension

17.1 The Client may direct Megavar to suspend the Services by written notice. Megavar shall comply with such direction as soon as reasonably practicable.

17.2 If the Client directs a suspension, the Client shall reimburse Megavar for:

(a) Standby at the Standby Rate for each affected person until the person is productively redeployed or demobilised; then reasonable demobilisation and equipment securing and storage costs; and, on recommencement, the Re-mobilisation Fee per returning person, in each case subject to clause 11.7.

(b) An extension of time equal to the period of suspension plus a reasonable period for remobilisation.

17.3 If a suspension directed by the Client exceeds 60 days, Megavar may by written notice treat the Contract as terminated by the Client, and clause 38.2 shall apply.

18. Equipment Ownership and Care

18.1 All Megavar Equipment remains the property of Megavar at all times, regardless of whether it is located on the Client's Premises.

18.2 The Client shall:

(a) Provide secure, weatherproof storage for Megavar Equipment on the Premises.

(b) Not move, interfere with, or permit any third party to use Megavar Equipment without Megavar's prior written consent.

(c) Assume responsibility for loss of or damage to Megavar Equipment while on the Client's Premises to the extent caused or contributed to by the Client, its personnel or its other contractors, excluding fair wear and tear.

18.3 The Client shall indemnify Megavar against the costs of repair or replacement of Megavar Equipment lost or damaged while on the Client's Premises, to the extent the loss or damage is caused or contributed to by the Client, its personnel or its other contractors.

19 to 22. Goods Supply

Clauses 19 to 22 (Returned Goods, Storage, Title and Risk, and Personal Property Securities Act) are set out in Schedule 1, which forms part of the Conditions and applies where Megavar supplies Goods under the Contract or holds Client-Supplied Items.

23. Warranty

Megavar warrants that:

23.1 The Goods will be of acceptable quality and be free from substantial defect in workmanship.

23.2 Any Goods manufactured or fabricated, or Services performed by Megavar or the Works will be performed to the standard agreed by the parties and as set out in the Contract Particulars.

23.3 Megavar warrants the Goods and the workmanship of the Services for the period stated in the Contract Particulars and, where no period is stated, for 12 months following receipt of the Goods or completion of the relevant Services, insofar as a defect results from faulty workmanship of Megavar or the use of substandard materials by Megavar. If the Client finds a defect, the Client must notify Megavar in writing within a reasonable time of discovery and take all reasonable precautions to prevent further use of the affected Goods. Late notice does not bar a claim except to the extent Megavar is prejudiced by the delay.

23.4 Megavar will perform rectification or replacement at its cost, including the reasonable costs associated with performing the rectification work itself. The Client shall provide, at the Client's cost, the site access, isolations, switching, permits and any removal and reinstatement of surrounding plant required to enable the rectification.

23.5 Megavar is responsible for work, labour and services performed under the Contract by its subcontractors and suppliers as if performed by Megavar.

23.6 Any additional warranty provided by a manufacturer for Goods which Megavar has supplied will be passed on to the Client on agreement with the manufacturer.

24. Quality

24.1 Unless otherwise provided, Megavar will use suitable new materials and proper workmanship of a professional standard. Except to the extent that the Contract otherwise provides, Megavar shall supply everything necessary for the proper performance of Megavar's obligations and the discharge of Megavar's liabilities.

24.2 If the Client becomes aware of work by Megavar that does not comply with the Contract, the Client shall as soon as practicable give Megavar written details thereof. Megavar will carry out rectifications within a reasonable timeframe after receiving written notice, excluding:

(a) Ordinary wear and tear.

(b) Any damage which has been caused or contributed by the Client's negligence or acts or omissions.

25. Standards and Test Methods

25.1 Megavar shall perform the Services in accordance with the standards, codes, and test methods current and applicable at the time the Services are performed.

25.2 If applicable standards or test methods change after the date of Megavar's quotation and before completion of the Services, any additional cost or time required to comply with the changed standards shall be recoverable by Megavar as a variation.

25.3 The Client shall not require Megavar to retrospectively assess or reinterpret test results or engineering advice against standards or criteria that were not specified at the time the Services were performed, unless agreed as a separate engagement.

26. Client-Supplied Information

26.1 The Client warrants the accuracy and completeness of all information, data, documents, drawings, protection studies, earthing reports, test results, relay settings, and other materials provided by the Client to Megavar for the purposes of performing the Services.

26.2 Megavar is entitled to rely on the accuracy of all Client-supplied information without independent verification unless the Contract Particulars expressly require Megavar to verify specific items.

26.3 Megavar shall not be liable for any deficiency in the Services, Deliverables, or engineering advice to the extent that such deficiency is caused by or attributable to inaccurate, incomplete, or misleading Client-supplied information.

26.4 Where testing, engineering or other Services are rendered abortive, or must be repeated, because Client-supplied information was inaccurate, incomplete or misleading, the additional work constitutes additional Services priced in accordance with clause 6.1, and Megavar is entitled to a reasonable extension of time.

27. Intellectual Property

27.1 Megavar retains all Intellectual Property and ownership rights of such in any Intellectual Property and other information relating to the Services which is created or modified by Megavar during the Contract.

27.2 Megavar hereby grants to the Client a perpetual, irrevocable, non-exclusive, royalty free, transferable licence to use all Intellectual Property which is used or developed by

Megavar, for the purpose of or in connection with the Contract.

27.3 The Client warrants that, unless otherwise provided in the Contract, design, materials, documents and methods of working, each specified in the Contract or provided and directed by the Client shall not infringe any intellectual property right.

27.4 Megavar warrants that any other design, materials, documents and methods of working, each provided by Megavar shall not infringe any intellectual property right.

28. Lien on Deliverables

28.1 Where amounts that are due, payable and not genuinely disputed remain unpaid under this Contract, Megavar may, on 7 days written notice, withhold delivery of Deliverables produced under this Contract until those amounts are paid or security acceptable to Megavar is provided. Megavar shall not withhold any Deliverable, or part of a Deliverable, that identifies a safety-critical defect or condition, which shall be released in all cases.

28.2 The exercise of this lien does not limit or affect any other right or remedy available to Megavar.

29. Third-Party Reliance

29.1 All Deliverables produced by Megavar under this Contract are prepared for the sole use of the Client and for the specific purpose described in the Contract Particulars.

29.2 No third party may rely on any Deliverable produced by Megavar without Megavar's prior written consent. If such consent is given, it may be subject to conditions including execution of a reliance letter and payment of a fee.

29.3 Megavar accepts no liability to any third party who obtains access to or relies upon any Deliverable, whether or not the Client has provided the Deliverable to that third party.

30. Client Obligation to Act on Findings

30.1 Where Megavar identifies a defect, non-compliance, safety issue or other matter requiring attention during the performance of the Services and notifies the Client of it in writing, including in a report or by email, the decision whether and how to act on the finding, and responsibility for acting on it, rest with the Client.

30.2 Megavar is not liable for any loss, damage, injury or consequence arising from the Client's decision not to act, or delay in acting, on a finding Megavar has notified in writing, except to the extent caused or contributed to by Megavar's own breach or negligence.

31. Insurance

Before commencing the Services, Megavar shall procure and maintain insurances as specified in the Contract Particulars.

32. Confidentiality

32.1 Each party acknowledges and agrees that information disclosed by the other party in connection with the Contract, including pricing, technical specifications, network information and business information, is confidential, must be used only for the purposes of the Contract, and must not be disclosed to any third party without the disclosing party's prior written consent, except as required by law.

32.2 If confidential information is disclosed to a third party with the disclosing party's prior written consent, the receiving party must ensure, as a condition precedent to the disclosure, that the third party accepts equivalent confidentiality obligations.

33. Not used

34. Non-Solicitation of Personnel

34.1 During the term of this Contract and for a period of 12 months after its completion or termination, the Client shall not directly or indirectly solicit, recruit, engage, or employ (whether as an employee, contractor, or consultant) any Megavar personnel who were involved in the delivery of the Services, without Megavar's prior written consent.

34.2 Not used.

34.3 This clause does not apply to unsolicited responses to general public advertisements placed by the Client, or to the engagement of a person whose role at Megavar was made redundant.

35. Asbestos and Other Hazardous Materials

The Client is responsible for ensuring Services being performed on the Client's Premises are in an asbestos and hazardous free environment. The Client is responsible for all costs arising as a result of the presence of asbestos, asbestos contaminated material or any other hazardous material in or on the Client's Premises where the Services are required to be performed.

36. Right to Suspend for Non-Payment

36.1 Without limiting any other right or remedy, Megavar may suspend the performance of the Services by giving the Client 7 days written notice if any Megavar Invoice remains unpaid 14 days beyond its due date.

36.2 If Megavar suspends the Services under this clause, the Client shall be liable for Standby at the Standby Rate until affected personnel are productively redeployed or demobilised, reasonable demobilisation costs, the Re-mobilisation Fee per returning person on recommencement, and associated equipment securing and storage costs, in each case subject to clause 11.7.

36.3 Megavar is not liable for any loss, damage, or delay suffered by the Client as a consequence of a suspension under this clause.

36.4 A suspension under this clause does not constitute a termination of the Contract. Megavar shall resume the Services within a reasonable time after all outstanding amounts (including interest) have been paid in full.

37. Inconsistency

To the extent of any inconsistency, the Conditions prevail over any other document forming the Contract. A matter that these Conditions say may be stated in the Contract Particulars takes effect as stated there. Where that matter is a price, rate, fee, charge, minimum, mark-up, payment term, warranty period, delivery window or number of included Mobilisations, it takes effect only where the document containing it states it in its pricing or under a particulars or rates heading, and not where it appears only in a covering letter or in a description of scope, an inclusion, an assumption or an exclusion. A payment term printed against a "Payment terms" label on the face of a quotation is treated as stated under a particulars heading. Anything else in the Contract Particulars or in another document that is inconsistent with these Conditions has effect only if it identifies the clause it varies and is expressly accepted in a document signed by an authorised representative of Megavar. Clause 46.4 operates subject to this clause.

38. Cancellation

38.1 Cancellation or postponement by the Client of scheduled Services is governed exclusively by clauses 11.2 and 11.2A, which state the Client's entire liability for charges for such cancellation or postponement, subject to clause 38.2. Clause 6.3 governs the adjustment of the Contract Sum for an omission from a continuing Contract, as provided in clause 11.2.

38.2 If the Client terminates the Contract as a whole other than for material breach by Megavar, the Client shall pay Megavar: (a) all amounts owing for Goods supplied and Services performed to the date of termination; (b) the amounts payable under clauses 11.2 and 11.2A for scheduled Services cancelled by the termination; (c) committed third-party costs that cannot reasonably be avoided; and (d) reasonable demobilisation costs, in the case of (c) and (d) only to the extent not already included under (b). These amounts, together with amounts already accrued, are the Client's entire liability for the termination. This clause does not apply to a termination under clause 8.3.

38.3 If Megavar terminates the Contract other than for the Client's material breach or insolvency, Megavar shall complete any Single Performance then underway unless it would be unsafe or unlawful to do so, and shall refund amounts paid for Services not performed.

38.4 Termination does not affect rights accrued before termination, or clauses which by their nature survive termination (including clauses 5, 13, 14, 21, 22, 27, 28, 29, 32, 34, 40 and 41).

39. Force Majeure

39.1 If performance by Megavar of any obligation under the Contract is prevented, restricted or delayed by Force Majeure then Megavar shall be excused from and shall not be liable for failure in performance to the extent of that prevention, restriction or delay and the time for performance shall be extended accordingly.

39.2 Where a Force Majeure event causes Megavar to incur additional costs in performing the Services (including but not limited to increased fuel, transport, freight, accommodation, or supply chain costs), such additional costs shall be recoverable by Megavar as a variation, limited to reasonable, demonstrable costs after reasonable mitigation.

39.3 If performance is delayed for more than 4 months by Force Majeure and the parties have not agreed upon a revised basis for continuing the supply at the end of the delay, then either party may after that period and while the cause of non-performance still exists terminate the Contract by not less than 30 days' notice in writing to the other party.

39.4 Subject to the definition of Standby, a Force Majeure event is not Standby unless the Contract Particulars expressly

state otherwise. Megavar's relief under this clause 39 is in addition to the minimum charge under clause 11.4 and the Re-mobilisation Fee under clause 11.1, which continue to apply, subject to clause 11.7.

40. Dispute Resolution

40.1 If a difference or dispute between the parties arises in connection with the subject matter or interpretation of this Contract, including a dispute concerning a claim in tort, under statute, or on any other basis in law or equity available under the law governing the Contract (Dispute), either party may give the other party written notice of the dispute identifying and providing details of the dispute and entitled Dispute Notice (Dispute Notice). A Dispute Notice may be given by email in accordance with clause 43.

40.2 Within 14 days of receipt of a Dispute Notice, representatives of the parties having authority to bind them shall meet, in person or by video or telephone, to seek to resolve the Dispute. All aspects of that meeting are privileged.

40.3 Neither party may commence proceedings in respect of a Dispute until 14 days after receipt of a Dispute Notice. If the Dispute is not resolved by then, either party may commence proceedings. The parties may agree to refer the Dispute to mediation, but mediation is not a precondition to proceedings.

40.4 Nothing in this clause prevents a party from exercising rights under applicable security of payment legislation, or from taking the steps described in clause 42.

41. Mediation

Where the parties agree to refer a Dispute to mediation, the mediator shall be agreed by the parties or, failing agreement within 14 days of the referral, appointed by the Resolution Institute. The costs of the mediator shall be shared equally between the parties, and each party shall otherwise bear its own costs of the mediation.

42. Summary Relief

Nothing in this Contract shall prejudice the right of a party to institute proceedings to enforce payment due under the Contract or to seek injunctive or urgent declaratory relief.

43. Electronic Communications

43.1 Unless expressly stated otherwise in this Contract, any notice, direction, claim, or other communication required or permitted under this Contract may be given by email to the address specified in the Contract Particulars or as otherwise notified in writing.

43.2 An email is taken to have been received when it enters the recipient's email server, unless the sender receives a delivery failure notification, provided that an email received after 5:00pm, or on a day that is not a business day at the place of receipt, is taken to be received at 9:00am on the next business day at that place.

43.3 Digitally signed documents, electronic signatures, and scanned signed documents shall constitute valid execution for the purposes of this Contract.

44. Legislative Requirements

Each party shall comply with the legislative requirements that apply to it. An allocation of tasks in the Contract Particulars does not transfer or exclude a duty imposed by law. Megavar, upon finding that a legislative requirement is at variance with the Contract, shall promptly give the Client written notice thereof. If a change in the legislative requirement:

(a) Necessitates a change to the Services; and

(b) Comes into effect after the Base Date, or could not reasonably have been anticipated by Megavar at the Base Date; and

(c) Causes Megavar to incur more or less cost than otherwise would have been incurred, then Megavar shall assess the difference in cost which shall be added to or subtracted from the Contract Sum. Megavar shall give prompt notice of the change and take reasonable steps to mitigate its effect.

45. Anti-Bribery and Corruption

45.1 Megavar is committed to operating in a manner consistent with the laws of the jurisdiction in which it operates, including laws relating to anti-bribery and anti-corruption.

45.2 Each party represents and warrants that it complies with Anti-Bribery and Anti-Corruption Legislation and that it has not breached and will not breach any Anti-Bribery and Anti-Corruption Legislation in connection with the Contract.

45.3 If the Client becomes aware of any breach or suspects a breach of Anti-Bribery and Anti-Corruption Legislation in connection with the Contract it must immediately notify Megavar in writing and provide reasonable details of such

breach or suspected breach and provide reasonable access to information, books and records relevant to such breach.

45.4 Not used.

46. General

46.1 The Contract is governed by law as stipulated in the Contract Particulars and the parties submit to the non-exclusive jurisdiction of those Courts. Where there is no jurisdiction stipulated in the Contract Particulars the jurisdiction is Tasmania.

46.2 Any waiver of a term of the Contract is valid only if in writing and signed by the party granting the waiver.

46.3 If any provision of the Contract is prohibited or unenforceable, that provision is severed to the extent of the prohibition or unenforceability, and the remaining provisions continue in full force and effect.

46.4 These Conditions (which can only be waived in writing and signed by an authorised representative of Megavar) prevail over all conditions of the Client's order or other documents.

46.5 If additional terms and/or conditions are attached to, incorporated into or accompany the Client's order, those terms and/or conditions are not accepted by Megavar and do not form part of the Contract unless expressly accepted in a document signed by an authorised representative of Megavar.

46.6 Nothing in these Conditions shall be read or applied so as to exclude, restrict or modify any condition, warranty, guarantee, right or remedy implied by law and which by law cannot be excluded, restricted or modified.

Schedule 1: Goods Supply

This Schedule forms part of the Conditions. It applies where Megavar supplies Goods under the Contract or holds Client-Supplied Items. Provisions about title to Goods apply only to Goods supplied by Megavar, and provisions about Client-Supplied Items apply only to those items. Its clauses keep their numbers, and a reference in the Conditions to any of clauses 19 to 22 is a reference to that clause in this Schedule.

19. Returned Goods

Megavar is not under any duty to accept Goods returned by the Client. If Megavar agrees to accept returned Goods from the Client, the Client must return the Goods to Megavar at any place directed by Megavar and on such other terms as Megavar directs.

20. Storage

Megavar reserves the right to make a reasonable charge for storage of the Goods, or of any Client-Supplied Item held for the performance of the Contract, if delivery instructions are not provided by the Client within 14 days of a request by Megavar.

21. Title and Risk

21.1 Megavar will deliver the Goods in accordance with the dates as set out in the Contract Particulars to the Premises nominated in the Contract Particulars.

21.2 On the Client's receipt of the Goods, all risk relating to the Goods passes to the Client. However, if the Client provides any components to Megavar for inclusion in the Goods the risk of those components remains with the Client at all times.

21.3 Megavar will take reasonable care of Client-Supplied Items in its possession and is liable for loss of or damage to them to the extent caused by Megavar's failure to take reasonable care.

21.4 Megavar fulfils its obligation to deliver the Goods once they are delivered by Megavar and received by the Client or collected by the Client, whichever is the earlier. Delivery does not discharge any outstanding Services, warranty or other obligation.

21.5 Title in the Goods remains with Megavar until all sums due and owing by the Client to Megavar are paid in full notwithstanding the delivery, receipt, collection or passing of risk to the Client.

21.6 Until title of the Goods passes, Megavar reserves and retains the following rights in relation to the Goods until all accounts owed by the Client to Megavar are fully paid:

(a) to enter, on reasonable prior notice and in a lawful manner without breach of the peace, the Client's Premises or the premises of any associated entity or agent of the Client where the Goods are located, and retake possession of the Goods, being liable only for damage negligently caused in doing so; and

(b) to keep or resell the Goods repossessed under this clause.

22. Personal Property Securities Act

22.1 In clause 22 words and expressions not defined in these Conditions have the same meaning as defined in the PPSA.

22.2 The Client acknowledges that Megavar has a purchase money security interest in the Goods including, but not limited to, where the Client has not paid for the Goods in full prior to delivery.

22.3 The Client acknowledges that if Megavar has rights and interest in proceeds derived from the Goods such rights and interests constitute a security interest in such proceeds.

22.4 Megavar may register any security interest on the PPSA register in any manner it chooses. The Client must provide Megavar with any information it requires for the purposes of giving effect to such registration.

22.5 For the purposes of section 157(3) of the PPSA, the Client irrevocably and unconditionally waives its right to receive any notice from Megavar in connection with the registration of a financing statement or a financing change statement in respect of the Goods.

22.6 If section 95 or chapter 4 of the PPSA would otherwise apply to the enforcement of any security interests then those provisions are excluded, to the extent possible.

22.7 The Client must take any steps (including provide information) Megavar reasonably requires to perfect or otherwise ensure the enforceability and priority of any security interest.

22.8 Neither the Client nor Megavar will disclose information of the kind described in PPSA section 275(1), unless section 275(7) of the PPSA applies.

22.9 Until Megavar's security interest (whether perfected or not) is satisfied, the Client agrees not to cause or allow a security interest of higher priority to be created in the Goods. If the Client breaches this sub-clause, the Client shall indemnify Megavar for any cost, expense, loss or damage suffered.

Schedule 2: Indexed Escalation

This Schedule forms part of the Conditions. It applies only where clause 8.5 applies. Its clauses keep their numbers, and a reference in the Conditions to any of clauses 8.6 to 8.13 is a reference to that clause in this Schedule.

8.6 Where the Contract extends beyond 12 months from the Base Date, prices shall be adjusted annually from the first anniversary of the Base Date using the following Composite Escalation Formula:

Adjusted Price = Base Price x (1 + E)

where $E = (W_1 \times L) + (W_2 \times F) + (W_3 \times C)$

8.7 In clause 8.6:

(a) W_1 means the labour weighting specified in the Contract Particulars (expressed as a decimal);

(b) W_2 means the fuel and transport weighting specified in the Contract Particulars (expressed as a decimal);

(c) W_3 means the general cost weighting specified in the Contract Particulars (expressed as a decimal), where $W_1 + W_2 + W_3 = 1.00$;

(d) L (Labour Index Movement) means the percentage change in the ABS Wage Price Index (Cat. 6345.0), Total Hourly Rates of Pay Excluding Bonuses, Private Sector, Electricity, Gas, Water and Waste Services division, for Australia, measured from the Base Date quarter to the most recently published quarter at each adjustment date, plus 2.0 percentage points;

(e) F (Fuel and Transport Index Movement) means the percentage change in the ABS Consumer Price Index (Cat. 6401.0), Automotive Fuel sub-group, Weighted Average of Eight Capital Cities;

(f) C (General CPI Movement) means the percentage change in the ABS Consumer Price Index (Cat. 6401.0), All Groups, Weighted Average of Eight Capital Cities;

(g) all measured from the Base Date quarter to the most recently published quarter at each adjustment date.

8.8 Adjustments shall be calculated on a cumulative basis from the Base Date. The Base Date index values shall be those published for the quarter in which the Base Date falls.

8.9 Adjustments apply symmetrically. If the Escalation Factor E is negative, prices shall be reduced accordingly.

8.10 If any referenced ABS index is discontinued or materially revised, the parties shall agree on the closest equivalent replacement index. If agreement cannot be reached within 30 days, the matter shall be referred to an independent economist appointed by the President of the Australian Institute of Quantity Surveyors.

8.11 Megavar shall provide the Client with a written escalation notice at least 30 days prior to applying any price adjustment, including the relevant index values and calculation.

8.12 Where the Contract Particulars do not specify escalation weightings, the following default weightings shall apply: $W_1 = 0.65$, $W_2 = 0.15$, $W_3 = 0.20$.

8.13 The specialist margin of 2.0 percentage points referred to in clause 8.7(d) reflects the demonstrated premium commanded by specialist high voltage engineering and commissioning personnel over the broader electricity sector average. This margin shall remain fixed for the duration of the Contract unless varied by written agreement.

End of Terms and Conditions | Version 2.5 | Effective 21 October 2026 | Megavar Pty Ltd | ABN 88 104 344 765