

Terms of Trade

The Vendor and The Purchaser Agree That:

1 In this agreement: "**Goods**" means all goods which are supplied by the Vendor under any contract for sale, purchase agreement, or arrangement to the Purchaser, and includes any services supplied by the Vendor incidental to the Goods; "**PPSA**" means the Personal Property Securities Act 1999, and in this agreement, unless the contrary intention appears, the terms "accession", "at risk", "commingled", "financing statement", "financing change statement", "proceeds", "security interest" and "verification statement" each have the meaning given to that term in the PPSA; "**Purchaser**" means the person, firm, company, partnership, trust or entity named in the Schedule; "**Schedule**" means the schedule to this agreement; and "**Vendor**" means Signtech The Signmasters Limited and its successors and assigns.

2 THE Purchaser agrees to buy and the Vendor agrees to supply the Goods described in the Schedule which forms part of this agreement and to install the Goods, if requested in the Schedule, at the Location in consideration of the payment by the Purchaser to the Vendor of the full purchase price.

3a THE Purchaser shall pay the purchase price to the Vendor by way of a deposit (as specified in the Schedule) at the time of signing this agreement and the balance of the purchase price within 7 days of installation or delivery of the Goods. The terms of payment can be varied only with the written consent of the Vendor.

3b WHERE the full payment has not been received in accordance with this agreement, the Purchaser agrees to pay interest to the Vendor on the amount owing on the due date at the rate of 22% per annum, calculated on a daily basis, and shall accrue in the same manner until payment of the overdue amount and any interest is made in full.

4 RISK in respect of the Goods shall pass to the Purchaser upon delivery. Delivery shall occur once the Goods have been installed or delivered as specified. Insurance is the sole responsibility of the Purchaser.

5a TITLE in the Goods passes to the Purchaser only when the Purchaser has made payment in full for all Goods provided by the Vendor and of all other sums due to the Vendor by the Purchaser on any account whatsoever. Until all sums due to the Vendor by the Purchaser have been paid in full, the Vendor retains title in the Goods. Part payment of any amount for the Goods does not convey any part right, title, or interest in the Goods.

5b IF the Goods are attached, fixed, or incorporated into any property of the Purchaser, by way of any manufacturing or assembly process by the Purchaser or any third party, title in the Goods shall remain with the Vendor until the Purchaser has made payment for the Goods, and where those Goods are part of an accession, or commingled with other property, title shall be deemed to be assigned to the Vendor as security for the full satisfaction by the Purchaser of the full amount owing between the Vendor and the Purchaser.

5c THE Purchaser gives irrevocable authority to, and fully indemnifies, the Vendor or any agent of the Vendor to enter the Location or any premises occupied by the Purchaser where the Goods are situated at any reasonable time after default by the Purchaser to remove and repossess the Goods and any other property to which the Goods are attached or in which the Goods are part of an accession, or commingled. The Vendor or any agent of the Vendor shall not be liable for any costs, damages, expenses or losses incurred by the Purchaser or any third party as a result of this action, nor liable in contract or in tort or otherwise in any way whatsoever unless by statute such liability cannot be excluded. The Vendor may either resell any repossessed Goods and credit the Purchaser's account with the net proceeds of sale (after deduction of all repossession, storage, selling and other costs) or may retain any repossessed Goods and credit the Purchaser's account with the invoice value thereof less such sum as the Vendor reasonably determines on account of wear and tear, depreciation, obsolescence, loss or profit and costs.

5d The Purchaser will pay to the Vendor on a full indemnity basis all costs and expenses (including costs on a solicitor and client basis) that the Vendor incurs in general administration, delivery of Goods, storage (where the Purchaser fails to take delivery), securing its position, repossessing, enforcing, or attempting to enforce any of the Vendor's rights under this agreement.

5e Any one of the following shall constitute a default by the Purchaser –

- i. Non-payment of any sum under this agreement or any other agreement between the Purchaser and Vendor by the due date
- ii. The Purchaser implies or threatens that it will not pay any sum by the due date
- iii. Any Goods are seized by any other creditor of the Purchaser or any other creditor implies or threatens that it intends to seize any Goods
- iv. Any Goods in the possession of the Purchaser are materially damaged while any sum due from the Purchaser to the Vendor remains unpaid
- v. The Purchaser, enters into a compromise with its creditors, is adjudicated bankrupt, put into liquidation or administration, or a receiver is appointed to any of the purchasers assets
- vi. A Court judgement is entered against the Purchaser and remains unsatisfied for seven (7) days.
- vii. Any material adverse change in the financial position or control of the Purchaser
- viii. The Goods are 'at risk' (as that term is defined in the PPSA)

6 THE Vendor grants the Purchaser a licence to use the Goods only as supplied. The Vendor retains all copyright and all other intellectual property rights in the Goods. Any other use of the Goods or any intellectual property rights in the Goods is only with the written consent of the Vendor, such consent being able to be withheld at the Vendors' sole discretion.

7 THE Vendor agrees that for a period of 90 days from the date of installation it will make good or rectify without further charge any defects in the Goods due to faulty material and/or workmanship provided that the Purchaser promptly notifies the Vendor in writing. Any disputes in respect of alleged faulty material and/or workmanship shall be submitted to the arbitration of a single arbitrator if one can be agreed upon or arbitrators (one to be appointed by each party) and their umpire (appointed by them prior to their arbitration) such arbitration to be carried out in accordance with the provisions of the Arbitration Act 1996 or any statutory provisions relating to arbitration. This clause shall not prevent the Vendor from suing the Purchaser for any default in payment by the Purchaser.

8 THE Vendor shall upon acceptance of this contract and deposit (if any) paid promptly commence the construction of the Goods and execute the work thereof with all due diligence until completion provided that performance by the Vendor shall be subject to delay and/or cancellation at the option of the Vendor occasioned by war, lockouts, strikes, breakages, fire, unavailability of materials or labour unknown to the Vendor at the time of acceptance, unforeseen commercial delays or Acts of God PROVIDED THAT the Vendor shall be entitled at any time within 28 days of signing hereof by the Purchaser to cancel this agreement for any cause whatsoever. If the Vendor does not give the Purchaser written notice of cancellation posted within such period then the Vendor shall proceed forthwith to manufacture and install the Goods as provided herein. If the Vendor cancels this agreement pursuant to this clause it shall forthwith refund in full any deposit paid by the purchaser PROVIDED HOWEVER the Vendor shall not be liable for any costs or damages whatsoever arising out of the cancellation..

9 THE Vendor, if requested, will obtain all consents and permits (except for that required from the owners of the Location, which shall be obtained by the Purchaser) and subject to what follows pay all fees, including those payable to any local authority not being an owner or licensee of the Location and taxes leviable in respect of the sale and installation of the Goods at the Location PROVIDED HOWEVER that in addition to the purchase price and at the same time of payment of the purchase price that the Purchaser will reimburse to the Vendor all payments made by the Vendor under this clause. Such request for obtaining permits will be listed in the schedule.

10 THE Purchaser shall be responsible for any rates and/or fees charged by any statutory authority for the Goods once installed.

11 UNLESS otherwise specifically provided in this agreement the Purchaser shall, at the Purchaser's own cost and expense in all things, connect the Goods with any required feeder wires of suitable capacity to a proper mains supply of electricity of standard voltage and frequency.

12a IN the event of the Purchaser failing for any reason whatsoever to obtain permission from the owner of the Location for the Goods to be installed when the manufacture of the Goods has been completed and the Vendor is ready, willing and able to install the same, (time for the purposes hereof being of the essence) then all money which would have been payable hereunder to the Vendor upon completion of the installation of the Goods shall become immediately due and payable and the Vendor will upon payment of such moneys for the period of one calendar month after such a payment with all reasonable diligence install the Goods without further charge upon being notified in writing by the Purchaser (accompanied by such evidence thereof as the vendor may require) that the permission of the owners of the Location has been duly obtained.

12b FROM and after the period of one calendar month mentioned in sub-paragraph (a) of this clause the Purchaser shall pay to the Vendor such a sum as shall be a reasonable amount for the storage of the Goods and for any increase in the cost of installation occasioned by the Vendor by the delay occasioned by the Purchaser's non-compliance with clause 12a, PROVIDED HOWEVER that should the Purchaser not obtain permission from the owner of the Location for the Goods to be installed within a period of 3 months after the manufacture of the Goods have been completed, the Vendor may dispose of the Goods as it sees fit and may cancel the contract with the Purchaser. The Purchaser shall be liable to the Vendor for the difference between the purchase price and the sum recovered by the Vendor on sale of the Goods together with any costs or damages arising as a result of the Purchaser failing to obtain the necessary permission from the owner of the Location.

13a The Purchaser grants to the Vendor a security interest in all the present and after acquired Goods and all proceeds of the Goods for the purposes of the PPSA and as security for the payment of the Goods and any amount owing by the Purchaser to the Vendor from time to time.

13b on the request of the Vendor, the Purchaser shall promptly execute any documents and do anything else required by the Vendor to give effect to this agreement and to ensure that the security interest created under this agreement constitutes and remains a first ranking perfected security interest over the Goods.

13c The Purchaser:

- (i) Shall notify the Vendor in writing of a change of its name at least 14 days prior to the date on which the change of name becomes effective;
- (ii) Shall provide any information the Vendor reasonably requires to complete a financing statement or a financing change statement; and
- (iii) Waives any right to receive a copy of a verification statement under the PPSA.

13d The Purchaser agrees that nothing in sections 114(1) (a), 117(1) (c), 133 and 134 of the PPSA shall apply to this agreement.

13e The Purchaser agrees that its rights as debtor in sections 116, 120(2), 121, 127, 129 and 131 of the PPSA shall not apply to this agreement.

14a THIS agreement sets forth the whole agreement between the parties hereto and the Purchaser agrees that the Purchaser has entered into this contract solely upon his own skill and judgement and not upon any representations, warranties or undertakings on the part of the Vendor or any agent or representative of the Vendor not herein contained. All other terms and warranties express or implied whether by custom, trade, law or otherwise are hereby excluded. Subject to any liability that cannot be excluded by law, the Vendor's total aggregate liability shall be limited to the price paid by the Purchaser for the relevant Goods.

14b The Purchaser represents and warrants that all information provided in the Schedule and agreement is correct and that the Purchaser is acquiring the Goods for business purposes and that the Consumer Guarantees Act 1993 does not apply to the supply of the Goods.

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15a The Purchaser authorises the Vendor to collect from any person, search any database, and to hold and release to any person, personal information concerning the Purchaser for the purposes of processing this application for a credit account, determining credit worthiness, communicating promotional activities and product information, debt collection, reporting to any crediting reporting or referencing agency any breach by the Purchaser of any obligation to the Vendor, and enabling the Vendor to sell or assign to any person any obligation the Purchaser may have to the Vendor. The Purchaser authorises any person from whom the Vendor requests information concerning them to release that information to the Vendor. The Purchaser understands that under the Privacy Act 1993 the Purchaser has the right of access to, and may request correction of, personal information held by the Vendor about the Purchaser. This clause also relates to any Guarantor.

15b The Purchaser may not assign its rights under this agreement, and any other document between the Purchaser and the Vendor without written consent of the Vendor. Where any provision of this agreement becomes illegal, invalid or unenforceable the remaining provisions of this agreement will be unaffected.

15c Unless otherwise agreed to in writing by the Vendor, in the case of any conflict arising between this agreement and any other agreement between the Purchaser and the vendor, this agreement shall prevail.

16 IN consideration of the Vendor having entered into this agreement at the Guarantor's request the Guarantor (and if more than one, jointly and severally) hereby guarantees payment by the Purchaser to the Vendor of all monies due under this agreement and any future agreement entered into by the purchaser to be paid by the Purchaser pursuant to this agreement at the times and manner therein provided and the observance and performance by the Purchaser of the items and conditions therein contained or implied and on the part of the Purchaser to be performed. The Guarantor declares that the guarantee shall be a continuing guarantee until full and cleared payment of all amounts due and owing (including costs and interest) and that their liability under it shall not be affected or discharged by any indulgence or extension of time granted by the Vendor to the Purchaser, any variation of the terms and conditions of this agreement, or any other thing which at law would have the consequence of discharging the guarantor's obligations.

The Purchaser and Guarantor each acknowledge the terms and conditions as set out in this agreement and acknowledge that the terms and conditions shall be binding on them and further acknowledge that they have each received a copy of this agreement.

Signed (Purchaser)

Signed (Guarantor)

Signed (Guarantor)

Date