



AGREEMENT

SALE & PURCHASE

Sale and Purchase Agreement

Terms of Payments

The Terms of Payments for all purchases are:

System Purchase Not on Finance

- 60% deposit of the GST exclusive value of the system purchased upon ordering the system.
- GST content of the system purchased upon ordering the system.
- Balance on installation of the system purchased

System Purchase on Finance

- On Acceptance of the finance by the finance company a deposit of 30 % may be requested by the finance company. This is paid upon ordering the system as soon as the finance amount is known.

Purchases made after the System Purchase

- All other purchases under \$ 5,000.00 excl GST, payment is required on the 1st of the Month following invoice date.
- On values over \$ 5,000.00 and not exceeding \$10,000 excl GST, a deposit of 60% is required with the balance payable on or before the 1st of the Month following invoice date.
- Purchases exceeding \$10,000 a 60% deposit of the GST exclusive value of the purchased amount and the GST content of the total purchase is required, with the balance payable on or before the 1st of the Month following invoice date.

A monthly late payment interest charge of 5% of the overdue balance of an account that is not paid on time will be charged at the discretion of POSmate. Any agency collection costs incurred for outstanding debt collection will be passed on to the debtor.

Terms and Conditions of Sale

Payment Terms

All accounts are absolute net and remittances are due on or before the 1st day of the month following purchases and or services. Non-payment of accounts within the current trading terms will necessitate a debit of interest on a weekly basis to offset the cost of carrying overdue accounts. Supply of an order and or services will only be affected to customers who adhere to our payment terms. The Supplier recognises that the requirements of each Customer will differ and may vary from time to time, and accordingly payments terms are to be agreed between the Supplier and the Customer and are thereafter subject to variation by agreement between the Supplier and the Customer.

Retention of Title

Full title of ownership of equipment and software provided remains with POSmate until payment is received in full. POSmate retain the right to remove all or part of the equipment if full payment is not received within 60 days of the installation of the equipment and software.

Property in the goods supplied shall remain vested in the Supplier and shall not pass to the Customer until all monies owing by the Customer to the Supplier, together with all collection and repossession and legal costs incurred, have been paid in full, plus G.S.T. where applicable. Notwithstanding the foregoing the goods are at the entire risk of the Customer from the time of delivery. In the event that the Customer defaults in the payment of any monies owing hereunder or upon the occurrence of any event specified in the "DEFAULT" Clause (as set out hereunder) the Supplier and its employees or agents shall have the right to enter without notice upon the Customer's premises or any other premises where the goods are known to be stored to repossess the goods and for this purpose the Customer shall grant all reasonable access rights and the Supplier and its employees or agents shall be entitled to do all things required to secure possession.

Default

If the Customer shall:-

1. Fail to make any payment due to the Supplier, or commit any other breach of any of the Customer's obligation to the Supplier; or
2. Suffer execution under any judgment; or
3. Commit an act of bankruptcy; or
4. Make any composition or arrangement with any creditor; or

5. Being a company, pass a resolution for winding up or have a Summons to Wind Up presented against it or go under any form of external administration;

the Supplier (in addition to any other remedies hereby or by statute conferred) may withdraw all credit facilities and any part of the purchase price then unpaid together with any other monies owing shall forthwith become due and payable. Any such termination shall be without prejudice to any claim or right the Supplier may otherwise possess.

Travel and Accommodation

Unless otherwise stated in writing, all Travel, Transfers, Accommodation and Installation expenses (including meals) will be charged at POSmates actual costs for all POSmate staff involved in the installation and training or on-site support.

Cabling

The cabling for your site is not included in this proposal and is the responsibility of the client. POSmate can project manage the cabling and will invoice the work accordingly.

Software Development

The software provided is delivered as standard and as demonstrated. Any additional requirements that are not part of the system or the purchase agreement will be provided after a quotation for the development has been provided and accepted by the user. Any additional development that is part of the purchase agreement will be specified and signed by POSmate and the User.

POSmate will not accept fault for any requirements that were not provided by the user prior to the acceptance of the sale and purchase agreement. POSmate will always attempt to resolve all requirements within the existing software before looking at additional software development.

Cancellation

In the unlikely event that the POSmate system sales and purchase agreement is cancelled prior to installation, Or within 30 days following installation a full refund is provided and 30% of the system value (including GST) is deducted as an administration and cancellation fee.

Training and On-Site Support

All systems provided by POSmate are provided with basic Staff Training. The training staff completes a training checklist at the time of the installation. Over a period of time as staff come and go, additional training or on-site support may be required. Additional training and on-site support is provided by POSmate for \$120.00 per hour + GST during normal business hours and excluding after hours, weekends and public holidays. After Hours training and on-site support is provided by POSmate for \$180.00 per hour + GST and Weekend & Public Holidays training and on-site support is provided by POSmate for \$240.00 per hour + GST. A minimum charge of 1 hour will apply to all additional training and on-site support.

Acceptance

As an officer of The Customer, I have read and agree to the terms outlined in the Sales and Purchase Agreement and request POSmate provides the products and services proposed in the investment schedule (attached).

Signed on behalf of The Customer

Signed on behalf of POSmate

Name

Name

Position

Position

Date

Date

