

This agreement consists of these terms and conditions, the Tax Invoice and any annexures. They should be read together. In the event of inconsistency, any annexures will take precedence, followed by the Tax Invoice and finally these terms and conditions.

Part A - The Goods**1. Dealing with the Goods**

1.1 The Goods always remain our property. You only have a right to use them until you purchase the Goods under Part D.

1.2 You acknowledge that when we purchase the Goods, if the Supplier issues an invoice for the Goods in your name, you are invoiced as our agent and you will have no rights to the Goods other than as set out in this agreement.

1.3 You undertake to: (a) keep the Goods in your possession at all times; (b) not grant any Person any interest or Security Interest in the Goods or this agreement; (c) tell us promptly if the place where the Goods are used or ordinarily kept is changed from the address in the Tax Invoice; (d) obtain and maintain at all times all licences or registrations legally required in connection with the Goods; (e) ensure that any replacement part becomes our property and is also subject to the Security Interest you grant under this agreement; (f) protect our interest in the Goods, including making it clear to others that we own them; (g) if we ask, obtain from any Person with an interest in any premises on which the Goods are located or used a written acknowledgment of our ownership of, and Security Interest in, the Goods on terms acceptable to us; (h) not place, or allow to be placed, any plates or marks on the Goods that are inconsistent with our ownership or the Security Interest you grant under this agreement; (i) if we ask, affix a plate or sign to the Goods we approve that declares our interest in the Goods and not remove or change that plate or sign (or allow its removal or change) unless we consent; (j) not to alter any identifying marks (such as a serial number) on the Goods; (k) not, without our consent, permit any Goods to become a fixture or an accession to anything; (l) give reasonable assistance to us so that we receive good title to the Goods, free from any Security Interest (except the Security Interest you grant to us under this agreement), upon paying the purchase price to the Supplier; and (m) promptly notify us if you change your address or GST registration details.

2. Delivery and installation

2.1 You are responsible for: (a) obtaining the Goods; (b) having them delivered and installed; and (c) having them put in good working order.

2.2 You will be taken to have accepted the Goods when you obtain them under clause 2.1.

2.3 The hire term under this agreement will be taken to commence on the Commencement Date even though you might accept the Goods under clause 2.2 on a later date.

2.4 The Gross Instalments may change if any items are added to or replace the Goods.

3. Use of the Goods

You must use the Goods: (a) only in your business operations to which a GST number has been allocated; (b) for the purpose for which they are designed; (c) in accordance with the manufacturer's and Supplier's specifications; and (d) in compliance with all laws that apply to them or their use.

4. Maintenance of the Goods

4.1 You must: (a) take care of the Goods and keep them in good condition; and (b) ensure that they are serviced and maintained in accordance with the manufacturer's and Supplier's specifications.

4.2 Only qualified technical/service specialists may carry out any repairs to the Goods in strict accordance with the manufacturer's specifications.

4.3 All spare parts used in connection with the Goods must be manufactured or approved by the manufacturer.

4.4 We are not responsible for providing any maintenance and/or management services to you.

4.5 Without affecting your obligations under clause 4.1, if you enter into a contract for service and maintenance of the Goods with a service provider (**Service Contract**), you may request us to include

the usual fees for service under the Service Contract (**Service Fee**) in the Gross Instalments.

4.6 If clause 4.5 applies: (a) to the extent that the Gross Instalments do not already include the Service Fee (as increased from time to time, but excluding any additional fees or costs incurred, under the terms of the Service Contract), the Gross Instalments may be amended from time to time to include the Service Fees; (b) you direct us to remit the amount due to the service provider included in the Gross Instalments paid by you; (c) you must ensure that the Service Contract continues for the term of this agreement; and (d) you must tell us when the service provider or Service Fee changes.

4.7 Your obligation to pay Gross Instalments under clause 6.1 is not affected by the Service Contract including if you have any dispute with or claim against the service provider.

4.8 If the Service Contract ends before expiry of this agreement, we may assist you in finding a replacement service provider on request.

5. Access

You must allow us or our representative at any time with reasonable notice to enter the place where the Goods are kept or used to: (a) inspect their condition; (b) check your compliance with the terms of this agreement; or (c) exercise any of our rights under this agreement.

Part B - Instalments, Costs and other amounts**6. Instalments**

6.1 You must pay Gross Instalments and the Balloon in full on the relevant Payment Dates. Once paid, these amounts are not refundable for any reason.

6.2 If a Payment Date: (a) falls on a day of the month that does not exist, the Payment Date will be the last Business Day of that month; or (b) is not a Business Day, the relevant date will be the preceding Business Day.

6.3 The Commencement Date and Payment Date/s are estimates only. If there is any change, we will notify you of the updated Commencement Date and Payment Date/s in our settlement advice to you and send an updated Tax Invoice.

6.4 If you obtain the Goods before the Commencement Date, you must also pay for the hire of the Goods for the period between the date you obtain them and the Commencement Date calculated as a daily rate of the Gross Instalments.

6.5 You must pay all amounts due under this agreement by way of direct debit.

7. Costs, Taxes and fees

7.1 When we ask you for it you must pay us: (a) all Taxes indicated in the Tax Invoice; (b) Costs related to this agreement and any Security; (c) any increase in any Taxes; (d) our Costs in relation to the dishonour of any Payment (currently \$50 excluding GST); and (e) all other amounts payable under this agreement.

7.2 If GST is imposed on any supply we make under this agreement, you must pay us the consideration payable for the supply and the relevant amount of GST.

8. No deductions from payments

You must not withhold nor make any deduction from any payment under this agreement for any reason including because: (a) the Goods are damaged, defective, do not operate or are not in your possession; (b) of any failure to supply any spare parts, consumables, services or maintenance in connection with the Goods; or (c) you claim to have any set-off, counterclaim or other right against us or any other Person.

9. Overdue amounts

9.1 You must pay overdue interest calculated daily on any amount which you do not pay on time for the period it is unpaid.

9.2 The interest rate to be applied under clause 9.1 is the lower of: (a) the Business Bank Indicator rate last published by ANZ Bank New Zealand Limited; (b) if no such rate is published for the relevant

month, the rate is to be 1% per month; and (c) such other rate as reasonably determined by us.

Part C - Loss, insurance and indemnities**10. Loss or damage**

10.1 You must tell us if any Goods are: (a) stolen; (b) lost; (c) destroyed; (d) damaged beyond practical or economic repair; or (e) otherwise unrecoverable.

10.2 We are entitled to all amounts which any insurer or other Person pays you because any event in clause 10.1 happens. You hold on trust for us any such amounts which you receive.

10.3 If any event in clause 10.1 happens, you must pay us the Termination Value (calculated as at the date of the relevant event) no later than on the next Payment Date.

10.4 This agreement terminates in relation to the relevant Goods when you make payment under clause 10.3.

10.5 If the Goods are damaged but not to the extent that clause 10.1(d) applies, you must promptly: (a) notify us; and (b) restore them to good condition.

11. Insurance

11.1 You must insure at all times: (a) for an amount which is the current replacement value of the Goods from time to time against loss or damage to the Goods caused by fire, theft or accident; and (b) against any other insurable risk which is commonly insured for property of a similar nature to the Goods including personal injury or damage to property, caused by the Goods or their use or which we reasonably require.

11.2 The insurances must: (a) be in a form and substance satisfactory to us with an insurer licensed by the Reserve Bank of New Zealand; and (b) note our interest in the Goods.

11.3 You must not without our consent: (a) do or fail to do anything which would allow the insurer to refuse or reduce a claim; (b) vary the insurances; or (c) enforce, conduct, settle or compromise any claim in relation to the insurances.

11.4 You must give us evidence of the insurance policies and payment of premiums whenever we ask for them.

11.5 If you do not comply with clause 11.4 we may obtain insurance covering our interest in the Goods from any insurer of our choice. This insurance will not cover you against any risks. If we obtain this insurance you will pay us: (a) an amount equal to our Costs of obtaining; and (b) our fees for our services in obtaining and maintaining such insurance (**Insurance Administration Charge**). You will pay the Insurance Administration Charge in instalments allocated, at our discretion, to some or all of the remaining Gross Instalments, except you must pay any unpaid Insurance Administration Charge immediately if the Termination Value becomes due for payment under clause 10.3 or 15.3.

11.6 Insurance proceeds from any insurance claim must be at our sole discretion used to: (a) replace or repair the Goods; or (b) applied towards payment of the Termination Value.

12. Indemnities

Except to the extent caused or contributed to by our own negligence, you indemnify us against, and must pay us for, any liability, loss, Costs (reasonably incurred) and Taxes we suffer or pay arising from or incurred in connection with the Goods or this agreement including: (a) your breach of any term or condition of this agreement including failure to comply with any obligations or conditions; (b) us seizing or storing the Goods; (c) us being the registered owner of the Goods; (d) a Person being injured or killed or property being damaged, directly or indirectly, by the Goods or their use; (e) any claim by a third party for any reason being made against us in connection with the Goods or their use; (f) this agreement terminating before the end of the term for any reason; (g) our exercise or attempt to exercise any

right or remedy under this agreement; or (h) any representation or warranty you give proving to be incorrect.

Part D – Purchase of the Goods

13. Option to purchase and end of term

13.1 At any time during the term you may purchase the Goods by giving us at least 30 days notice before the date you wish to purchase them and pay to us on that purchase date the sum of: (a) the present value of the Gross Instalments which are still to fall due until the end of term; (b) the present value of the Balloon; and (c) any amounts that are due but unpaid. The present value of an amount on a day is calculated by discounting that amount at a rate which is up to 4% below the rate implicit in the calculation of the payments over the term specified in the Tax Invoice.

13.2 If you give us a notice under clause 13.1 applies and you do not pay to us the amounts payable under clause 13.1 on time, this agreement will continue as if that notice had not been given.

13.3 At the end of the term stated in the Tax Invoice you must purchase the Goods by paying to us the sum of (a) the Balloon; and (b) any amounts that are due but unpaid.

13.4 This agreement will terminate when we receive the amounts under either clause 13.1 or 13.3 and title to the Goods will pass to you on an "as is where is" basis and without any representation or warranty from us as to title, conditions or any other matter.

13.5 If you do not comply with clause 13.3 on time, you will be liable for all amounts you owe under clause 13.3 and you must immediately return the Goods to us in accordance with clause 14.1.

14. Return and sale

14.1 If you are required to return the Goods in accordance with this agreement, you must return: (a) the Goods to us in good working order and repair (fair wear and tear excepted) to a place we nominate at your expense; and (b) any relevant certificates of registration, service records and a signed transfer of those certificates to us.

14.2 On return of the Goods, we or our agent will complete a return condition report specifying whether the Goods comply with clause 14.1.

14.3 If the Goods do not comply with clause 14.1, you must pay us the Costs necessary to bring the Goods to a condition where they do. We will invoice you for these amounts and full payment will be due on the terms of the invoice.

14.4 If you do not return the Goods when you are required to under this agreement, we may enter the place where the Goods are located and take possession of the Goods.

14.5 As soon as reasonably practicable after any Goods are returned to us under this agreement we must offer them for sale at a public auction or by such other method as we reasonably determine without any warranty on the condition or suitability of, or our title to, the Goods.

14.6 We must pay you the gross proceeds we receive from selling any Goods less: (a) all Costs we incur in selling; (b) the Balloon; and (c) any amounts you owe us under this agreement.

14.7 If the gross proceeds are less than the sum of the amounts in clause 14.6, you must pay us the difference.

Part E - Repudiation and termination

15.1 The fundamental provisions of this agreement are that you must: (a) pay all money due on time and as required under any agreement you have with us or any of our Related Companies; (b) comply with clauses 1.3, 4, 10 and 11; and (c) ensure that all representations and warranties you give under this agreement are true and correct.

15.2 You will repudiate and we may enforce our Security Interest and/or terminate this agreement if: (a) you breach any fundamental provision of this agreement; (b) your conduct indicates that you no longer intend to be bound by this agreement; (c) we believe you or another Person has acted fraudulently in connection with this agreement, any guarantee or a Security; (d) an event of default (however defined) occurs under, or you repudiate, any other loan, leasing, hiring or financing

arrangement to which you are a party; (e) you are a company, the Person who at the date of this agreement Controls you ceases to Control you; (f) you become Insolvent, cease to carry on business or a material part of it, or an order is made or a resolution is passed for an arrangement with creditors for your winding up; (g) we on reasonable grounds believe that your financial circumstances have changed in a way which may have a material adverse effect on your ability to meet your obligations under this agreement or any document entered into in our favour; (h) your primary business changes substantially; (i) we believe on reasonable grounds that urgent action is necessary to protect the Goods; (j) you do not comply with any special provisions contained in the Tax Invoice or annexures; (k) when we ask for it, you do not give us information about your financial position (including any financial statements we request), the Goods and anything else you are required to tell us under this agreement; or (l) we believe on reasonable grounds that you disposed of any Goods, without our consent, or that you intend to do so.

15.3 On termination of this agreement, you must immediately: (a) return the Goods to us in accordance with clause 14.1; (b) pay us the Termination Value; and (c) pay us any other amounts you owe under this agreement.

15.4 You acknowledge that the Termination Value constitutes liquidated damages and is a genuine estimate of our loss of bargain arising from your breach of this agreement.

Part F - What you acknowledge

16. About the Goods

16.1 You acknowledge that: (a) you alone are responsible for examining and satisfying yourself in relation to the Goods before accepting them, including the validity of any manufacturer's or Supplier's warranties or guarantees; and (b) we have not made any representation, warranty or undertaking in relation to the Goods including in relation to their condition, quality, safety or suitability or fitness for your purposes.

16.2 If we purchase the Goods from you, you represent at the time we purchase the Goods that we will receive good title to the Goods free of any Security Interest or encumbrance.

17. About this agreement

17.1 You acknowledge that: (a) you have not relied on our skill or judgment in entering into this agreement; (b) we are entitled to complete blanks and correct any clerical errors in the Tax Invoice; (c) we have made no representation in relation to the tax treatment of any payments under this agreement; and (d) we may pay commission, fees or other remuneration to any broker, agent, dealer or other Person who introduces you to us or us to you, or who offers services (including any insurance arrangements) in connection with this agreement. Whether we pay an amount to such Person or not, they are not our agent and we are not liable for any of their actions or omissions.

17.2 You agree that: (a) we may enter into this agreement as principal or agent; (b) we may transfer or assign our rights in the Goods or under this agreement without your consent; and (c) you may not transfer or assign your rights in the Goods or under this agreement without our prior written consent.

18. About warranties and legal rights

18.1 You warrant that: (a) you will not breach any law or obligation to any Person in entering, and you have obtained all necessary authorisations to enter, into this agreement or any transaction under it or perform obligations under it; (b) your obligations under this agreement are valid, binding and enforceable against you; (c) you benefit by entering into this agreement and any transaction under it; (d) you will do everything we ask to bind you or protect our rights or remedies under this agreement; (e) all information you give or is given on your behalf to us is correct and not misleading; (f) you have not withheld any information that might have caused us not to enter into this agreement; (g) you are not and have never been Insolvent; (h) you have power to carry on your business; (i) there is no pending or threatened court or other proceeding in which a decision

against you would affect your ability to comply with your obligations under this agreement; (j) unless you have told us otherwise, you do not enter into this agreement as trustee of any trust; (k) to the full extent permitted by law, all express and implied terms, conditions and warranties other than the ones set out in this agreement are excluded; (l) we are not liable for any injury to or the death of any person or loss or damage to property arising from the possession or use of the Goods; and (m) the Consumer Guarantees Act 1993 or equivalent consumer protection legislation does not apply to this agreement or any transactions contemplated under it and our liability for anything in relation to the Goods, their possession or use, including damage or economic loss to anyone, is no more than to: (i) replace or pay for the replacement of the Goods with the same or equivalent goods; or (ii) repair or pay for the repair of the Goods. If the Supplier has given us warranties for the Goods, you may make any claim on the Supplier which we could have made.

18.2 We may, without notifying you: (a) debit any account you hold with us any amount payable by you under this agreement; (b) set off any amount payable by us to you against any amount payable by you or any of your Related Companies to us or any of our Related Companies on any account; and (c) do anything which you should have done under this agreement but which we consider you have not done or have not done properly.

18.3 You acknowledge that: (a) we may exercise a right, remedy or power in any way we consider appropriate; (b) if we do not exercise a right, remedy or power at any time, this does not mean that we cannot exercise it later; (c) we are not liable for any loss caused by the exercise, attempt or failure to exercise, or delay in exercising, a right, remedy or power; (d) our rights, remedies and powers under this agreement are in addition to any other rights, remedies and powers at law; (e) we are not liable to you for any indirect or consequential loss; (f) under law, a trustee in bankruptcy or liquidator may ask us to repay any amount we receive in connection with this agreement. If we repay any amount, we may treat the amount as if it had not been made by you; (g) we may apply any amount we receive towards meeting any part we choose of the amounts you owe us; (h) any present or future law that varies your obligations under this agreement is excluded to the extent allowed by law if it affects our rights or remedies adversely; (i) the content in any notice which we give you regarding any matter under this agreement is prima facie accurate, unless you prove it to be false; and (j) any termination under Part E does not affect any other right or remedy we have for amounts due to us which remain unpaid.

19. If you are a trustee

19.1 If you are a trustee, you warrant that: (a) you have the power to enter into and bind all trustees and the trust under this agreement; (b) you have the right to be indemnified out of the trust for your obligations under this agreement; (c) no action has been taken or proposed to remove you as trustee of the trust or terminate the trust; (d) any trust deed or other document that you give us is true, complete and current; (e) you have complied with the trust deed; and (f) unless otherwise expressly stated, you enter into this agreement in your own right and as trustee and you are jointly and severally liable under this agreement in both capacities.

19.2 As trustee, you: (a) agree to do everything necessary to bind yourself and your successors under this agreement; (b) must ensure that, without our consent: (i) you will not retire, cease to act or be removed; (ii) the trust is not terminated; (iii) the trust deed is not changed; and (iv) the trust fund is not mixed with other property; and (c) indemnify us against any liability, loss, Costs and Taxes incurred in connection with your failure to comply with any of your obligations under this agreement or any statement in clause 19.1 being inaccurate.

Part G - General provisions

20.1 A party may give any notice in writing by: (a) post; (b) facsimile; (c) email; or (d) delivery, to the

party's last known address or registered office.

20.2 A notice is taken to be delivered if it is: (a) delivered in person, at the time of delivery; (b) sent by post, on the third Business Day after posting; (c) sent electronically, upon receipt by the sender of an acknowledgment that the communication has been properly transmitted to the recipient.

20.3 Subject to clause 20.4, a term of this agreement, or a right created under it, may only be waived or varied in writing signed by the party or parties to be bound.

20.4 Prior to the Commencement Date, any one of your directors or authorised persons acting on your behalf may request any amendment or replacement of the Quote (even if this occurs after the Tax Invoice has been signed). If we consent, we will amend the Tax Invoice to reflect the amended Quote.

20.5 This agreement contains all the terms and conditions between you and us and replaces any prior agreement, representation or warranty about its subject matter.

20.6 This agreement is governed by the law of New Zealand. The parties submit to the non-exclusive jurisdiction of the courts of New Zealand.

Part H - Personal Property Securities Law

21.1 This agreement is a security agreement. You grant a Security Interest in the Goods to us to secure the punctual payment of all amounts that you owe, and the performance of all your other obligations, under this agreement and any other agreement you have with us. The Security Interest attaches or otherwise takes effect immediately upon your possession of the Goods.

21.2 You waive your rights under or derived from sections 107(2), 114(1)(a), 116, 120(2), 121, 133, 134 and 148 of the PPSA.

21.3 You waive your right to receive a verification statement in respect of any financing statement or financing change statement in respect of a security interest you grant us.

21.4 You must give us possession of the Goods if your possession of the Goods could give another person an interest in the Goods that would have priority over our security interest in the Goods.

21.5 If Part 9 of the PPSA applies you agree that we may exercise our powers under sections 108, 109, 111(1) and 120(1) of the PPSA whether or not we have priority over all other secured parties.

21.6 You will not make or cause to be made any financing change statement demand in respect of any financing statement relating to any security interest created by this agreement if there are no grounds for making such a demand in accordance with section 162 of the PPSA.

Part I - Guarantee and indemnity

22. The provisions in this Part are known as the **Guarantee and Indemnity** and only apply if a Person has signed this agreement as Guarantor.

23. The Guarantor's obligations

By signing this agreement, the Guarantor acknowledges that: (a) it could become liable to pay us on demand; (b) we enter into this agreement in reliance on the Guarantee and Indemnity; and (c) it is responsible for making itself aware of your financial position and any other Person who guarantees your obligations under this agreement.

24. Guarantee

24.1 The Guarantor unconditionally and irrevocably guarantees that you will: (a) pay us when due all amounts which are or may become payable by you to us; and (b) duly and punctually perform all of your other obligations, under this agreement. This guarantee continues until all amounts and obligations have been paid and performed in full.

24.2 If we ask, the Guarantor must pay us any amount which you do not pay us when it is due.

25. Indemnity

Except to the extent caused or contributed to by our own negligence, the Guarantor indemnifies us against, and must pay us for, any liability, loss, Costs (reasonably incurred) and Taxes we suffer or pay: (a) in connection with our exercise or attempted exercise of any right or remedy under the Guarantee and Indemnity; (b) if you do not, are

not obliged to or are unable to, pay us or perform any obligation, under this agreement; (c) if the Guarantor is not obliged to pay us an amount under clause 24; or (d) if we are obliged or we agree to pay an amount to a trustee in bankruptcy or liquidator in connection with a Guarantor's payment.

26. Costs and Taxes

The Guarantor must: (a) do anything under the Guarantee and Indemnity at its Cost; and (b) pay us for all Taxes payable in connection with the Guarantee and Indemnity.

27. Our rights are protected

27.1 Our rights and the Guarantor's obligations under the Guarantee and Indemnity are not affected by any act or omission by us or anything else that might otherwise affect them under law.

27.2 The Guarantee and Indemnity does not merge with or adversely affect any: (a) other guarantee, Security, right or remedy to which we are entitled at any time; or (b) judgment or order which we obtain in respect of an amount payable under the Guarantee and Indemnity, and we can exercise our rights under any of the above at our discretion.

27.3 We may claim against the Guarantor under the Guarantee and Indemnity before we enforce any of our rights: (a) against you or another Person; or (b) under another guarantee or Security.

28. Guarantor's rights are suspended

As long as any amount payable under this agreement remains unpaid, the Guarantor may not, without our consent: (a) reduce its liability under the Guarantee and Indemnity by claiming that it, you or any Person has a right of set-off or counterclaim against us; (b) exercise any legal right to claim to be entitled to the benefit of another guarantee or Security given in connection with any amount payable under this agreement or the Guarantee and Indemnity; (c) claim an amount from you or another Guarantor of your obligations under a right of indemnity; or (d) claim an amount in the Insolvency of you or another Guarantor relating to your obligations under this agreement.

29. Other clauses apply to the Guarantor

Each reference to "you" in the following clauses is also taken to be a reference, and applies equally, to the Guarantor under the Guarantee and Indemnity: 9, 14.7, 15.2, 17, 18 and 19.

Part J - Definitions and interpretation

30. Definitions

Balloon means the balloon payment stated in the Tax Invoice.

Business Day means any day (other than a Saturday or a Sunday) we are open for business in the place where we sign this agreement.

Commencement Date means the commencement date specified in the Tax Invoice.

Control has the meaning set out in section 7 of the Companies Act 1993.

Costs means any fees, charges, expenses (including in connection with advisers), fines and penalties and legal fees and expenses (on a full indemnity basis).

Goods means the goods listed in the Tax Invoice including: (a) any replacement, accessory or addition fitted at any time; and (b) any rights in connection with them.

Gross Instalments means the Gross Instalments stated in the Tax Invoice.

GST means any goods and services tax imposed in New Zealand.

Insolvent means bankrupt, insolvent within the terms of the Insolvency Act 1967 or Companies Act 1993, in receivership, in receivership and management, in liquidation, in provisional liquidation, under administration, wound up, subject to any arrangement, assignment or composition or protected from any creditors under any statute.

Payment Date means the first date that Gross Instalments are due and each subsequent date calculated by applying the intervals stated in the Tax Invoice.

Person includes a firm, partnership, committee and incorporated and unincorporated bodies.

PPS Law means each of the PPSA and the PPS Regulations, and any related amendment made at any time to any other legislation.

PPS Regulations means the Personal Property Securities Regulations 2001.

PPSA means the Personal Property Securities Act 1999.

Quote means the finance quote identified by the finance quote number referred to in the Tax Invoice.

Related Company has the meaning given in section 2 of the Companies Act 1993.

Security means: (a) the Security Interest granted under this agreement; (b) any guarantee given to us in connection with this agreement; and (c) anything in substitute of or additional to those stated in paragraph (a) or (b).

Security Interest means a security interest under the PPSA and any other interest or arrangement of any kind that in substance secures the payment of money or the performance of an obligation, or that gives a creditor priority over unsecured creditors in relation to any property.

Supplier means the Person from whom the Goods are purchased.

Tax means taxes, levies, imposts, deductions, charges, withholdings, GST and stamp and other duties imposed by any authority.

Tax Invoice means the document signed by you together with the Quote. In the event of inconsistency, the Quote prevails.

Termination Value of any Goods on a day, means the sum of: (a) the Gross Instalments (including the Balloon) which are still to fall due until the end of term; and (b) any amounts that are due but unpaid.

we, our and us refers to the party set out in the header of these terms and conditions.

you and your refers to the Customer named in the Tax Invoice.

31. Interpretation

31.1 In this agreement, a reference to: (a) **including** and similar expressions indicate what is included without limiting what else might be included; (b) a document includes any variation or replacement of it; (c) any law includes any consolidations, amendments, re-enactments or replacements of any of them at any time; (d) any thing includes the whole and each part of it; (e) the singular includes the plural and vice versa; (f) any party includes its permitted successors and assigns; and (g) unless the context requires otherwise, all relevant terms have their meaning under the PPS Law.

31.2 If a party to this agreement consists of more than one person, or a term is used to refer to more than one party, an obligation of those persons is joint and several and a right of those persons is held by each of them severally.

31.3 Each indemnity under this agreement: (a) is a continuing obligation, separate and independent from all other obligations; and (b) continues after this agreement ends. It is not necessary for us to incur expense or make payment before we enforce a right of indemnity.