

# LegitiT Pty Ltd – Trading Terms and Conditions

## PAYMENT TERMS

1. The terms of payment are strictly thirty (30) days (or such other period as nominated by LegitiT) from the date of invoice and payment is due and payable by that date. LegitiT and its related bodies corporate (as that term is defined in the Corporations Act 2001) may at any time unilaterally vary the terms of trade in its absolute and unfettered discretion.
2. Should the Applicant not pay for the goods or services supplied by LegitiT in accordance with the credit terms as provided herein, or as agreed in writing by LegitiT from time to time, LegitiT shall be entitled to charge a penalty interest rate of 2.5% per month to the unpaid balance. Applicant agrees to pay collection expenses, including reasonable legal fees and court cost, if it is necessary to collect through legal action.

## JURISDICTION

3. The Applicant acknowledges and agrees that this agreement shall be governed by the laws of Queensland and the laws of the Commonwealth of Australia which are in force in Queensland. Any legal action arising out of or in respect of the contract and/or the interpretation thereof shall be brought only in the Courts of Brisbane in the State of Queensland and the Applicant irrevocably submits itself to the jurisdiction of the Courts of Brisbane in the State of Queensland.

## SECURITY/CHARGES

4. The Applicant charges in favour of LegitiT all of its estate and interest in any real property that the Applicant owns at present and in the future with the amount of its indebtedness hereunder until discharged.
5. The Applicant charges in favour of LegitiT all of its estates and interest in any personal property that the Applicant owns at the present and in the future with the amount of its indebtedness hereunder until discharged.
6. The Applicant appoints as its duly constituted attorney LegitiT company secretary from time to time to execute in the Applicant's name and as the Applicants act and deed any real property mortgage, bill of sale or consent to any caveat LegitiT may choose to lodge against real property that the Applicant may own in any Land Titles Office in any state or territory of Australia, even though the Applicant may not have defaulted in carrying out its obligation hereunder.

## PURPOSE OF CREDIT

7. The Applicant acknowledges and agrees that the credit to be provided to the Applicant by LegitiT is to be applied wholly or predominantly for commercial purposes.

## FORMATION OF CONTRACT

8. Quotation made by LegitiT shall not be construed as an offer or obligation to supply in accordance with the quotation. LegitiT reserves the right to accept or reject, at its discretion, any offer to purchase received by it. Only written acceptance by LegitiT of the Applicant's offer shall complete a contract.
9. Placement of an order, job, either verbally or in writing, shall imply acceptance of LegitiT's offer and of these terms and conditions.

## RETENTION OF TITLE

10. Whilst the Applicant has not paid for the goods and services supplied in full at any time, the Applicant agrees that property and title in the goods and services shall not pass to the Applicant. LegitiT retains the legal and equitable title in those goods and services supplied and not yet paid.
11. The Applicant agrees that whilst property and title in the goods and services remains with LegitiT, LegitiT has the right, with or without prior notice to the Applicant, to enter upon any premises occupied by the Applicant (or any receiver, receiver and manager, administrator, liquidator or trustee in bankruptcy of the Applicant) to inspect the goods of LegitiT and to repossess the goods which may be in the Applicant's possession, custody or control when payment is overdue.
12. The Applicant will be responsible for LegitiT's costs and expenses in exercising its rights under clause 11. Where LegitiT exercises any power to enter the premises, the entry will not give rise to any action of trespass of similar action on the part of the Applicant against LegitiT, its employees, servants or agents.

## CANCELLATION OF TERMS OF CREDIT

13. LegitiT reserves the right to withdraw credit at any time, whether the Applicant is in default under the terms of this agreement or not.
14. Upon cancellation with or without notice all liabilities incurred by the Applicant become immediately due and payable to LegitiT.

#### **INDEMNITY**

15. The Applicant agrees to indemnify LegitiT and keep LegitiT indemnified against any claim. This indemnity includes any legal fees and expenses LegitiT incurs in order to enforce its rights, on an indemnity basis.

#### **PROVISION OF FURTHER INFORMATION**

16. The Applicant undertakes to comply with any request by LegitiT to provide further information for the purpose of assessing the Applicant's creditworthiness, including an updated credit application.
17. If the Applicant is a corporation (with exception of a public listed company), it must advise LegitiT of any alteration of its corporate structure (for example, by changing directors, shareholder, or its constitution). In the case of a change of directors or shareholders LegitiT may ask for new guarantors to sign a guarantee.

#### **CORPORATIONS**

18. If the Applicant is a corporation, the Applicant warrants that all of its directors have signed this agreement and that all of its directors will enter into a guarantee with LegitiT in relation to the Applicant's obligation to LegitiT.

#### **TRUSTEE CAPACITY**

19. If the Applicant is the trustee of a trust (whether disclosed to LegitiT or not), the Applicant warrants to LegitiT that:
  - a) The Applicant enters into this agreement in both its capacity as trustee and in its personal capacity;
  - b) The Applicant has the right to be indemnified out of trust assets;
  - c) The Applicant has the power under the trust deed to sign this agreement; and
  - d) The Applicant will not retire as trustee of the trust or appoint any new or additional trustee without advising LegitiT.
21. The Applicant must give LegitiT a copy of the trust deed upon request.

#### **PARTNERSHIP**

20. If the Applicant enters into this agreement as partners, the Applicant warrants that all of the partners have signed this agreement and that all of the partners will enter into the guarantee with LegitiT in relation to the Applicant's obligation to LegitiT.
21. If the Applicant is a partnership, it must not alter its partnership (for example, adding or removing partners or altering its partnership agreement) without advising LegitiT. In the case of a change of partners, LegitiT may ask for new guarantors to sign a guarantee.

#### **SET-OFF**

22. All payment required to be made by the Applicant under this agreement will be made free of any set-off, or counterclaim and without deduction or withholding.
23. Any amount due to LegitiT from time to time may be deducted from any monies which may be or may become payable to the Applicant by LegitiT.

#### **MISCELLANEOUS**

24. LegitiT is not liable for any loss caused to the Applicant by reason of strikes, lockouts, fires, storms, riots, war, embargoes, civil commotions, acts of God or any other activity beyond LegitiT's control.
25. In relation to the supply of goods, LegitiT's liability is limited to assisting the Applicant in enforcing the statutory warranties and any extended warranty (if applicable) supplied by the manufacturer  
The Applicant agrees that upon delivery of goods, the Applicant assumes responsibility and liability of the goods whether or not the Applicants or a representative is on hand to acknowledge receipt of delivery.
26. In relation to supply of services, LegitiT's liability is limited to supplying the service again.
27. LegitiT is not liable for any loss or damage suffered by the Applicant for failure to deliver goods or services by a certain date.
28. LegitiT is not liable, whether claims are made or not, for loss of profit, economic or financial loss, damages, consequential loss, loss of opportunity or benefit, loss of a right or any other indirect loss suffered by the Applicant.
29. Notice of defective or damaged goods must be given to LegitiT within 5 business days of delivery.
30. The Applicant acknowledges and accepts that if it does not abide by the payment terms contained herein then all collection costs including commission payable to a collection agency and legal costs will form part of the account payable to LegitiT.

#### **SEVERANCE**

31. If any provision of this agreement is not enforceable in accordance with its terms, other provisions which are self-sustaining are, and continue to be, enforceable in accordance with their terms.
32. If any part of this agreement is invalid or unenforceable, that part is deleted and the remainder of this agreement remains effective.

#### **VARIATION**

33. The Applicant agrees that these terms and conditions may be varied, added to, or amended by an authorised officer of LegitiT at any time by written notice to the Applicant.
34. Any proposed variation of these terms and conditions by the Applicant must be requested in writing. LegitiT may refuse any such request without providing reasons either orally or in writing.

#### **CONSENT TO REGISTER**

35. The Applicant hereby consents to LegitiT recording the details of this Agreement on the Personal Property Securities Register and agrees to do all things necessary and reasonably required by LegitiT to affect such registration.

#### **ENTIRE AGREEMENT**

36. This agreement constitutes the entire agreement between the parties relating in any way to its subject matter. All previous negotiations, understandings, representations, warranties, memoranda or commitments about the subject matter of this agreement are merged in this agreement and are of no further effect. No oral explanation or information provided by a party to another affects the meaning or interpretation of this agreement or constitutes any collateral agreement, warranty or understanding.

#### **PRIVACY ACT**

37. LegitiT hereby advises that, pursuant to s. 18E(8) of the Privacy Act 1988, information disclosed in this credit application may be disclosed to a credit reporting agency. Under Section 18 E (8) (c) of the Privacy Act 1988, LegitiT, is allowed to give a credit reporting agency personal information about your credit application. Information which may be given to an agency is covered by Section 18E (1) of the Act and includes; identity particulars (as permitted by the Privacy Commissioner's determination issued under Section 18 E (3)); the fact that you have applied for credit and the amount, the fact that LegitiT is a credit provider to you, payments that become overdue by more than 14 days and for which collection action has commenced; advice that payments are no longer overdue; cheques drawn by you which have been dishonoured more than once; in specific circumstances, that in the opinion of LegitiT, you have committed a serious credit infringement; that credit provided to you by LegitiT has been paid otherwise discharged. Pursuant to ss.18k (1) and 18n(1) of the Privacy Act 1988 and paragraph 2.12 of the Credit Reporting Code of Conduct issued under s.18A of the Act, you hereby agree to LegitiT obtaining personal information from a credit reporting agency or a credit provider for the purpose of assessing this application for commercial credit (including information as to credit worthiness); and agree to that agency or provider providing that information to LegitiT for that purpose. The Applicant further agrees to the obtaining from, and provision by, such agency or provider further credit reports which may assist LegitiT in recovering any sums outstanding under the terms of the Credit Agreement to which this application may lead.

### 38. Price & Description

- Except specifically expressed, all prices quoted are exclusive of any tax, import duty or other levies.
- LegitiT reserves the right to make any reasonable and legitimate adjustment to price after a quote and / or order and the date of delivery of the goods or provision of services.
- A quote is valid for the period of time specified in the quote or 14 days, whichever is the lesser, and only in respect of the matters set out in the quote.
- The Applicant agrees that any quotes are confidential, and shall not disclose the information in the quote to any other person without LegitiT's prior consent.

### 39. Ordering

LegitiT shall not commence work until an order is received from the Applicant via one of the following methods:

- Purchase order provided in person, via post or via email
- Written request for works to commence/proceed via email

### 40. Hours of Work and Rates

LegitiT's standard hourly rate is \$140ph ex GST for work undertaken during normal business hours (Monday to Friday, 8:30am – 5:00pm). Business hours may be extended for an Applicant who has signed a LegitiT Support Agreement in which case those agreed hours will be considered normal business hours.

LegitiT may agree to work outside normal business hours upon written request by the Applicant, which work will be charged at overtime rates:

- Monday to Saturday – 1.5 time the standard hourly rate for the first 3 hours and twice the standard hourly rate thereafter
- Sunday and public holidays – 2.5 times the standard hourly rate

If travel time to and from the Applicant exceeds 30 minutes, then an hourly rate shall apply for travel time.

LegitiT shall charge a minimum of 0.5 hours for all works conducted onsite and a minimum of 0.25 hours for all works conducted offsite.

### 41. Intellectual Property Rights

These terms and conditions do not give the Applicant any intellectual property rights in LegitiT's product or services.

Any products or samples or prototypes sourced specifically for the Applicant do not give rise to any intellectual property rights to the Applicant in such samples and prototypes.

If the Applicant infringes or makes unauthorised use of any intellectual property rights, then it indemnifies LegitiT against any dispute or claim made in respect of any infringement or unauthorised use of intellectual property rights. LegitiT reserves the right to terminate its relationship with the Applicant by notice and without liability to the Applicant or any other person.

Intellectual property rights include the full benefit of any rights in any copyright, trademark, registered design, patent, trade and business names, inventions, know-how, improvements, discoveries and confidential processes and includes without limitation artistic works, images, illustrations and photographs and any adaptation or concept relating to it.

The Applicant agrees that LegitiT's technical designs, advice, concepts, know-how, techniques, processes and methodologies form part of its bank of commercially sensitive and valuable intellectual property. The Applicant agrees not to utilise or share this information without LegitiT's written consent.