

Terms and Conditions of Trade for the supply of Consultancy Services by Carolina Partners Consulting Limited

1. Parties and Definitions to this Agreement

1.1 "Carolina Partners Consulting Limited" means Carolina Partners Consulting Limited, its successors and assignors, or any person acting on behalf of, and with the authority of, Carolina Partners Consulting Limited.

1.2 "Client" means the person/persons purchasing the Services, as specified in any quotation, order, invoice or other document, and if there is more than one Client is a reference to each Client jointly and severally.

1.3 "Services" means all services supplied by Carolina Partners Consulting Limited to the Client, the other person, at the Client's request, from time to time as stated in the quote.

1.4 "Price" means the price payable for the Services, as agreed between Carolina Partners Consulting Limited and the Client in accordance with clause 4 below.

2. Services

2.1 The Services provided shall be described on Carolina Partners Consulting Limited's invoices, quotation, and/or letter of engagement, or any other such form as provided by Carolina Partners Consulting Limited to the Client.

3. Service & Conduct

3.1 Where Carolina Partners Consulting Limited performs Services for the Client, it will ensure that all Services are provided in timely and professional manner and in accordance with any agreed timeframes.

3.2 While Carolina Partners Consulting Limited will make every endeavor to ensure a fully professional approach to all Services carried out, Carolina Partners Consulting Limited cannot guarantee the results of any recommendations as many factors are outside Carolina Partners Consulting Limited's control. Consequently, Carolina Partners Consulting Limited shall not be liable for any consequences of the provision of Services to you, except for consequences arising as a direct result of the proven negligence on the part of Carolina Partners Consulting Limited.

4. Price and Payment

4.1 The Price shall be at Carolina Partners Consulting Limited's sole discretion, one or more of the following:

(a) The Price as quoted by Carolina Partners Consulting Limited to the Client. The quoted Price shall not alter providing the Client accepts Carolina Partners Consulting Limited's quote in writing within thirty (30) days of the date of the quotation.

(b) Carolina Partners Consulting Limited's Price as per Carolina Partners Consulting Limited's current rates as and when the Services are provided.

(c) Travel may be charged based on mileage as outlined in any quotation.

(d) Accommodation and meal allowance as outlined in any quotation.

5. Payment Terms

5.1 Payment shall be at Carolina Partners Consulting Limited's sole discretion one or more of the following:

(a) All invoices shall be paid no later than the 20th day of the following month of the invoice date.

(b) Payment to approved Clients shall be made by instalments in accordance with Carolina Partners Consulting Limited's payment schedule.

(c) Payments will be made as agreed between Carolina Partners Consulting Limited and the Client. If no payment arrangement is made or payment terms agreed then payment shall be due as stated on the invoice in cash, or by direct credit to Carolina Partners Consulting Limited's nominated account.

5.2 Payment shall not be deemed to have been received unless the payment is made in cash or cleared funds are deposited into Carolina Partners Consulting Limited's nominated account. Any other form of payment will not be accepted as paid until the transaction is deemed to be honored.

5.3 Taxes and duties that may apply will be added to the Price unless they are expressly included in the Price.

6. Acceptance of Terms and Conditions of Trade.

6.1 Any engagement of Carolina Partners Consulting Limited's Services shall constitute acceptance of the Terms and Conditions of Trade of Carolina Partners Consulting Limited by the Client. Should more than one Client enter into this agreement the Clients shall be jointly and severally liable for payment in full of the Price.

6.2 The Terms and Conditions of this agreement can only be amended with the written consent of Carolina Partners Consulting Limited and shall be binding on the Client.

6.3. In the event that the Client proposes any change to the structure of the Client's business, a change in shareholding, company name, directors, premises, postal address, registered office or sale of the business, the Client shall give no less than fourteen (14) days written notice of the proposed change or changes. If any loss is incurred by Carolina Partners Consulting Limited, the Client shall be liable for any loss suffered by Carolina Partners Consulting Limited due to the Client not complying with this provision.

7. Default and Consequences of Non-Payment

7.1 If the Client defaults in payment of any invoice when due, the Client shall pay all costs and disbursements incurred by Carolina Partners Consulting Limited in pursuing the debt including legal costs and collection agency costs.

7.2 Interest on overdue or unpaid invoices shall accrue from the date when payment becomes due daily until the date payment is received at a rate of 2.5% per calendar month and all interest shall compound monthly before and after any judgement until payment is received in full.

7.3 Carolina Partners Consulting Limited at its discretion may suspend or terminate the supply of Services should the Client, at any time be in breach of any obligation to Carolina Partners Consulting Limited (including those relating to payment). Carolina Partners Consulting Limited will not be liable for any loss or damages the Client has deemed to have suffered because Carolina Partners Consulting Limited has exercised their rights under this clause.

7.4 If any account remains overdue after thirty (30) days then an amount of \$20 or 10% of the amount overdue (up to a maximum of \$200) whichever is the greater, shall be charged for administration fees and shall become immediately due and payable.

7.5. Without prejudice to Carolina Partners Consulting Limited's other remedies at law, Carolina Partners Consulting Limited shall be entitled to cancel all or any part of any supply agreement with the Client which remains unfulfilled and all amounts owing to Carolina Partners Consulting Limited shall, whether or not due for payment, become immediately payable in the event that:

(a) any money payable to Carolina Partners Consulting Limited becomes overdue for payment, or in Carolina Partners Consulting Limited's opinion the Client will be unable to meet his payments as they become due; or

(b) the Client becomes insolvent, convenes a meeting with its creditors or proposes or enters into an arrangement with

creditors, or makes an assignment for the benefit of its creditors; or

(c) a receiver, liquidator, manager (provisional or otherwise) or similar person is appointed in respect of the Client or any asset of the Client.

8. Right of Cancellation

8.1 Either party may cancel any contract to which these Terms and Conditions apply or cancel the delivery of Services at any time before the Services are provided by giving thirty (30) days written notice to the other party.

9. Intellectual Property

9.1 Where Carolina Partners Consulting Limited has supplied Services for the Client using Carolina Partners Consulting Limited's intellectual property, then the intellectual property in those Services shall remain vested in Carolina Partners Consulting Limited, and neither these Terms and Conditions of Trade nor the Client's use of Carolina Partners Consulting Limited's intellectual property, transfers any title or ownership in any of the same to the Client.

10. Fair Credit Reporting Act (FCRA)

10.1 The Client authorizes Carolina Partners Consulting Limited to:

(a) collect, use and retain any information about the Client, for the purpose of assessing the Client's creditworthiness or marketing products and services to the Client; and

(b) disclose information about the Client, whether collected by Carolina Partners Consulting Limited from the Client directly or obtained by Carolina Partners Consulting Limited from any other party, to any other credit provider or any credit reporting agency for the purposes of providing or obtaining a credit reference, debt collection or notifying a default by the Client.

10.2 Where the Client is an individual the authorities under clause 10.1 are authorities or consents for the purposes of FCRA.

10.3 The Client shall have the right to request Carolina Partners Consulting Limited for a copy of the information about the Client retained by Carolina Partners Consulting Limited and the right to request Carolina Partners Consulting Limited to correct any incorrect information about the Client held by Carolina Partners Consulting Limited.

11. Dispute Resolution

11.1 All disputes and differences between the Client and Carolina Partners Consulting Limited touching and concerning this agreement shall be referred to arbitration under a single arbitrator agreed upon by both parties, or failing agreement, by two arbitrators (one to be appointed by each party) and their umpire (appointed by them prior to arbitration), such arbitration to be carried out in accordance with provisions of the Arbitration Act 1996.

12. General

12.1 If any provision of these Terms and Conditions shall be invalid, void, illegal or unenforceable the existence, validity legality and enforceability of the remaining provisions shall not be prejudiced, affected or impaired.

12.2 These Terms and Conditions and any contract to which they apply shall be governed by the laws of the United States of America and are subject to the jurisdiction of the courts of the United States of America or as otherwise directed by the Court.

12.3 Carolina Partners Consulting Limited shall be under no liability whatever to the Client for any indirect loss and/or expense (including

loss of profit) suffered by the Client arising out of a breach by Carolina Partners Consulting Limited of these Terms and Conditions.

12.4 In the event of any breach of this contract by Carolina Partners Consulting Limited the remedies of the Client shall be limited to damages which under no circumstances shall exceed the contract price for Services provided and limited to the amount of monies paid to Carolina Partners Consulting Limited by the Client in part or full whichever is the lesser amount.

12.5 The Client shall not be entitled to set off against or deduct from the price any sums owed or claimed to be owed to the Client by Carolina Partners Consulting Limited.

12.6 Carolina Partners Consulting Limited may license or sub-contract all or any part of their rights and obligations without the Client's consent.

12.7 Carolina Partners Consulting Limited reserves the right to review these Terms and Conditions at any time. If, following any such review, there is to be any change to these Terms and Conditions, then that change will take effect from the date on which Carolina Partners Consulting Limited notifies the Client of such change.

12.8 Neither party shall be liable for any default due to any act of God, war, terrorism, fire, flood, drought, storm or other event beyond the reasonable control of either party.

12.9 The failure by Carolina Partners Consulting Limited to enforce any provision of these Terms and Conditions shall not be treated as a waiver of that provision, nor shall it affect Carolina Partners Consulting Limited's right to subsequently enforce that provision.

13. Personal Guarantee of Company Directors or Trustees

13.1 If the Client is a company or a trust, the director(s) or trustee(s) signing this contract of Terms and Conditions of Trade, in consideration for Carolina Partners Consulting Limited agreeing to supply Services and grant credit to the Client at their request, also sign this contract in their personal capacity and jointly and severally personally undertake as principal debtors to Carolina Partners Consulting Limited the payment of any and all monies now or hereafter owed by the Client to Carolina Partners Consulting Limited and indemnify Carolina Partners Consulting Limited against non-payment by the Client. Any personal liability of a signatory of this contract will not exclude the Client in any way whatsoever from the liabilities and obligations contained in this contract. The signatories and Client will be jointly liable under this contract of Terms and Conditions of Trade and for payment of sums due under the contract.