

CREDIT AGREEMENT

In the event of any discrepancy between Chinese and English text, the English text under British law shall apply.

ARTICLE 1. PARTIES OF CONTRACT

1.1 Parties to this contract are as follows:

1.2 Mobineko Co. (Taiwan) and regulated by Taiwanese law.

Legal address: B1-6, 119 Zhong Tai E Road
Taichung City
Taiwan 404.

1.3 *** Ltd., hereafter referred to as 'the Client'.

Legal address: ***

Legal Representative: ***

Signature of Representative: _____

Date of Signature: _____

***** IMPORTANT: THE SIGNATORY MUST READ ARTICLE 4: PERSONAL
LIABILITY AND RECUPERATION OF LOSSES *****

ARTICLE 2. BASIS OF TRADE CREDIT AGREEMENT

2.1 Mobineko shall offer Limited COD (Cash On Delivery) credit to pre-approved trade Clients only. Credit is not available to personal customers under any circumstances.

2.2 The definition of Limited COD is that Payment for Goods or Services are due immediately on Receipt of Goods or Services by the Client.

2.3 Mobineko must receive cleared funds (BACS) within four days of Payment becoming due, or uncleared funds (cheque/IFT receipt) within two days of Payment becoming due. The Client must accept all responsibility for losses in the event of postal delays or Force Majeure.

2.4 The Client accepts that Delivery Confirmation from Mobineko's shipping company or a signed Work Completion Order is binding proof of Receipt in respect of Article 2.2.

- 2.5 The Client accepts that no goods will be shipped while the Client's outstanding balance exceeds their Credit Limit as specified in Article 3.
- 2.6 The Client accepts that withholding of Goods under the terms of Article 2.4 is not a valid reason for withholding of any Payments and such withholding will be treated as Default.
- 2.7 The Client accepts that while Mobineko may decide at its discretion to commence work on jobs that will exceed the Client's Credit Limit, the limitations of Article 2.4 apply at all times.
- 2.8 Mobineko reserves the right to decline outright any work that exceeds the Client's Credit Limit.
- 2.9 All orders received from the Client are binding on receipt. The Client's Credit Liability begins on commencement of work by Mobineko.

ARTICLE 3. CREDIT LIMITS, TERMS AND EXTENSIONS

- 3.1 The Client is granted an initial Credit Limit of GBPx (x thousand British pounds).
- 3.2 The Credit Limit specified in Article 3.1 is subject to review at the discretion of Mobineko.
- 3.3 The Maximum Term for credit allocated to any one order is 30 (thirty) days starting from the date instructions are received by Mobineko from the Client.
- 3.4 Should work begin on an order that is subsequently stalled or delayed due to a fault of the Client or Force Majeure such as bad media or improperly formatted data then the Maximum Term as specified in Article 3.3 shall apply. The Client will be required to pay for any such outstanding order on demand.
- 3.5 Should work begin on an order that is subsequently stalled or delayed due to a fault of Mobineko then the Maximum Term shall be extended up to the delivery date.
- 3.6 In the event of Goods being manufactured that do not meet minimum order volumes specified in advance by Mobineko (currently 2,000 12" units for vinyl orders on AA+ accounts), the Client must either pay an additional Shipping Surcharge or make full payment for orders completed but not yet shipped.
- 3.7 Orders are binding. The Client may not cancel or withdraw an order at any time unless no work has commenced and Mobineko has given express permission for cancellation with an OCN (Order Cancellation Number).
- 3.8 In the event of any order delayed by Mobineko that exceeds 60 days from the promised delivery date notwithstanding Force Majeure, third party errors, Client error or breach of this Agreement (including failure to meet demand for Payment), the Client is entitled to waive the provisions of Article 3.7 and choose to cancel such an order in progress.

3.9 Credit may be extended, reduced or revoked AT ANY TIME subject to the sole discretion of Mobineko. While Mobineko will attempt to give the Client at least 7 days advance notice of any such change, it is under no obligation to do so.

3.10 The Client may be asked to repay all or part of its outstanding debt AT ANY TIME subject to the sole discretion of Mobineko.

ARTICLE 4. PERSONAL LIABILITY AND RECUPERATION OF LOSSES

4.1 Default shall be defined as a failure of the Client to pay any debt owed according to the Terms of this Agreement. Default may also be declared in the event that any change in the Client's financial circumstances is not reported to Mobineko within seven days; including, but not limited to: bankruptcy of the Client or the Client's Representative, Winding-Up Orders served on the Client or Representative, County Court Judgements awarded against the Client or Representative.

4.2 In the event that the Client Defaults on their Agreement, the Agreement is immediately cancelled with prejudice and all moneys outstanding become payable.

4.3 Should the Agreement be cancelled with prejudice, the Client remains responsible for immediate payment of all work commenced on a credit basis.

4.4 In the event of Default and subsequent non-payment by the Client, Mobineko reserves the right to perform any actions as necessary to recover the amount owed; including, but not limited to: court summons, liens on assets, appointment of a court bailiff or transfer of the debt to a third party collector.

4.5 In the event of Default and subsequent non-payment by the Client for a period exceeding 14 (fourteen) days from the date of Default, the Client's Representative must accept full personal liability for the Client's debt. The Client's Representative accepts that as a commercial contract, such transfer of liability does not breach the Representative's Statutory Rights and is not affected by the provisions of the Consumer Credit Act 1974.

4.6 Mobineko reserves the right to inform credit reference agencies about the status of the Client's account, including full details of suspected fraud or any late or Defaulted payments. This may include the transfer of data to databases such as CIFAS or GAIN, or the transfer of personal data outside the United Kingdom where Data Protection regulations may not be as comprehensive as the UK's Data Protection Act.

ARTICLE 5. POLICY ON FAULTY MERCHANDISE

- 5.1 Faulty Merchandise shall be defined as any Goods delivered to the Client that do not meet the specification as ordered.
- 5.2 Faulty Merchandise shall be replaced at the expense of Mobineko, subject to the provisions of Article 3.5.
- 5.3 Mobineko's liability in the event of faulty, damaged, undelivered or otherwise unsatisfactory Goods shall be limited to the value of those Goods as invoiced to the Client.
- 5.4 The Client accepts that while all efforts are made to complete orders in a timely fashion, no guarantees can be made in respect to manufacturing or processing schedules. Orders may only be cancelled on a mutual basis according to the provisions of Article 3.7.
- 5.5 In the event that any order is delivered in an incomplete condition then the Client must pay immediately for all Goods that were delivered. Payment due is calculated on a basis of the full order price multiplied by the fraction of the order as specified. Withholding payment for an entire shipment or order in the event of partial delivery is grounds for Default according to Section 4.

This contract is signed in two originals:

By: _____ SIGN: _____ DATE: _____
Representative, Mobineko Co.

By: *** SIGN: _____ DATE: _____
Representative,*** Ltd.