



MORE CUSTOMERS - MORE SALES - MORE PROFITS

Rules Of The Trading Program (RTP)

**Global Trade Management Limited
Trading As BIZpaye
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ADMINISTRATION OF THE PROGRAM

1. THE MANAGER

1.) Provision of Services.

The Manager shall use its best efforts to provide to Members in Good Standing the following services (the Services):

- (a) The maintenance of current lists of all Members and Members in Good Standing.
- (b) The provision to Members of non-confidential authorized and current details of Members in Good Standing and the goods or services available from them under the BIZpaye Trading Program. The publication, for a fee, of news bulletins and the making available of advertising space in such news bulletins to Members in Good Standing for goods or services they may offer through the BIZpaye Trading Program.
- (c) The operation and maintenance of a procedure by which Members may obtain Transaction Numbers in accordance with these Rules.
- (d) The administration and enforcement of these Rules.
- (e) The ongoing review and where necessary, amendment of these Rules.
- (f) The processing of properly transacted Trades and properly completed Gift Certificates and Other Vouchers.
- (g) The carrying out of the duties and functions of the Manager as contained in these Rules.

2.) No Liability.

The Manager shall not be liable to any Member for any failure to provide, or the manner of providing, the Services in any shape, form, system or context. The Member agrees to hold the Manager harmless from any and all claims arising from the Management and Operation of the BIZpaye Trading Program and anything related to the BIZpaye Trading Program. The Manager shall not be liable to any Member for the collection or mishandling of any cash related to any transaction that a Buying and Selling Member has entered into. The Member agrees and acknowledges that the Manager is only responsible to for 3rd Party Record keeping of transactions between a Buying & Selling Member and holds the Manager free and harmless from any and all claims arising of the failure of either the Buying Member or Selling Member to pay and/or collect any cash that may be due in a trade/transaction.

3.) Monitor and Recover Debit Balances.

The Manager shall take all reasonable steps to:

- (a) monitor all Trade Accounts which have a debit balance and ensure that the Members holding those accounts maintain them in accordance with these Rules; and
- (b) pursue recovery of debit balances where the Rules provide that they are recoverable.
- (c) Global Trade Management Limited authorizes the management company to collect fees on its behalf. All fees and cash balances remain the property and income of Global Trade Management Limited. In the case of termination of franchise or license agreements in any country the cash balances of all members accounts will vest with Global Trade Management Limited.

4.) Regulate and Control.

The Manager shall have the right and power and at its sole discretion to regulate and control the number of Trade Dollars/Credits within the BIZpaye Trading Program.

5.) Issue of Transaction Vouchers.

Where necessary, the Manager may make available to Members in Good Standing, blank Transaction Vouchers and any other recognized vouchers or certificates that may be prescribed from time to time by the Manager for use in connection with any Trade.

6.) Gift Certificate.

The Manager may upon request or in accordance with Rule 26.7, issue a Gift Certificate to a Member for amounts in Trade Dollars/Credits as specified therein, which can be used by that Member to participate in a Trade in accordance with Rule 26.7.

7.) Member's Card.

The Manager shall, from time to time, issue to Members in Good Standing, a Member's Card which shall, upon its production by the Member named on the card to another Member and subject to any notification to Members that the Member is not a Member in Good Standing, be *prima facie* evidence that the Member is a Member in Good Standing, provided that any expiry date endorsed thereon has not passed.

8.) Periodic Statements.

The Manager shall issue monthly statements to Members reflecting activity in their BIZpaye Trade Account and amounts that are due and owing to the Manager.

9.) Deemed Accurate.

All Statements issued by the Manager shall be deemed to be accurate unless a Member notifies the Manager in writing of any discrepancy within fourteen days of the statement date. The Member agrees to hold the Manager harmless from any and all claims and actions arising from anything produced or outlined on the statement.

10.) Interim Statement.

A Member who requests an interim statement particularizing activity in that Member's BIZpaye Trade Account will be provided with it by the Manager subject to payment by the Member of a reasonable fee which may be prescribed from time to time by the Manager. The statement is also available free of charge on www.bizpaye.com

2. MEMBER DIRECTORY & PUBLICATION OF MEMBER INFORMATION

1.) Transaction.

Unless otherwise notified to the Manager in writing, each member authorizes and requests the Manager to notify and advertise to other Members the availability in the BIZpaye Trading Program of that Member's goods or services.

2.) Directory Publication & Distribution.

The Manager shall, from time to time, publish and distribute a Directory (in printed or electronic form) that contains the names and such other information concerning Members that the Manager from time to time determines.

3.) Directory.

A Member in Good Standing shall be entitled to have its name published in the Directory. A Member in Good Standing shall (unless the Manager otherwise determines) be entitled to place a brief description of its business, goods or services in the next published Directory after payment by the Member of any Directory Fee.

4.) Member's Listing.

A Member's listing in the Directory shall be classified according to the classification system determined by the Manager.

5.) No Warranty as to Accuracy of Directory.

The Manager gives no warranty as to and shall not be responsible for, the accuracy of the information in relation to any Member contained in the Directory or any promotional or other material provided to Members by the Manager or any Franchisee or servant or agent, and the Member shall hold the Manager harmless from any and all claims and the Manager will not be liable for any error or omission therein.

3. BIZpaye FEES

1.) Transaction/Service Fee.

Each Member shall pay to the Manager a fee in respect of each and every Trade in which it participates (a Transaction/Service Fee) which shall be equal in amount to such percentage of the value of the Trade as the Manager determines, which shall, at the election of the Manager, be payable either in cash or partly in cash and partly in Trade Dollars/Credits, or entirely in Trade Dollars/Credits. The amount of any Transaction/Service Fee shall be debited to the Trade Account of the Member. Transaction fees are payable on the cash and trade portion on every transaction at the Managers Discretion. The Manager at their discretion may review and alter any and all fees

2.) Administration Fee.

Each Member shall pay to the Manager an annual fee, or monthly fee, in advance (the "Administration Fee"), which, in the discretion of the Manager, will be payable entirely in cash or partly in cash and partly in Trade Dollars/Credits, or entirely in Trade Dollars/Credits.

3.) Payment.

Each Member shall pay to the Manager the full amount of all Fees and charges owing by it within seven days of the date of receiving its monthly statement or within such other period as may be notified in that statement unless the Member has agreed with the Manager in writing that payment of Transaction/Service Fees are to be paid to the Manager at the time the Trade is entered into.

4.) Direct Debit.

A member may provide the Manager with an authority to directly debit the Member's nominated bank account or credit card in payment of any fees payable by the Member.

5.) Debtor Receivables.

Global Trade Management Limited authorizes the management company to collect fees on its behalf. All fees and cash balances remain the property and income of Global Trade Management. In the case of termination of franchise or license agreements in any country the cash balances of all members accounts will vest with Global Trade Management Limited.

6.) Replacement Transaction Card Fee

Each Member will be issued with an initial Transaction Card per individual, per Account, if a replacement Card for any individual is required, for any reason, the Manager reserves the right to charge a cash and/or trade fee for the administration, production and issue, including postage and handling of each and every replacement Transaction Card required.

The costs for a replacement card is set by the Local Manager, prices are listed below and are subject to change without notice and do not include local VAT/GST where applicable;

- Australia: \$10.00 Cash
- Canada: \$10.00 Cash
- China Y35.00 Cash
- Hong Kong: \$80.00 Cash
- India: R200.00 Cash
- Philippines: P150.00 Cash

- Thailand B100.00 Cash
- USA: \$10.00 Cash
- The Caribbean Nations Group: US\$10.00 Cash
- African Nations: SAR120 Cash

7.) Member Staff Account Fee

Every Member requesting the Manager to establish a “Staff Account” for use by a member of their staff or for a 3rd Party, for which the sole purpose of the “Staff Account” is for the Member to be able to transfer funds to that “Staff Account”.

A Member who has requested a “Staff Account” for a member of their staff and/or a 3rd Party will be charged the following Monthly Account Fee per “Staff Account” each and every calendar month until the “Staff Account” is officially closed under the terms of the Rules of the Trading Program;

- Australia: \$5.00 Cash
- Canada: \$5.00 Cash
- Hong Kong: \$12.00 Cash
- India: R200.00 Cash
- Philippines: P150.00 Cash
- Thailand B100.00 Cash
- USA: \$5.00 Cash
- The Caribbean Nations Group: US\$5.00 Cash
- African Nations: SAR60 Cash

Prices are set by the Local Manager, prices are listed below and are subject to change without notice and do not include local VAT/GST where applicable;

A “Staff Account” by nature can only receipt funds from the Member who requested the “Staff Account” to be established in the first place and the “Staff Account” cannot be used to generate additional sales and/or receipt the transfer of funds from another Members Account other than that of the Member that originally requested the “Staff Account” to be established.

The Manager reserves the right to charge a transaction fee in cases where trading or transactions outside of the above conditions are conducted at a rate determined by the Manager.

8.) Fee Amendments

From time to time and at the election and decision of the Manager, the Manager will be entitled review all Fees and in order to meet rising or falling operating costs, the Manager at its sole discretion has the power to either increase or decrease Fees on any or all accounts as it deems appropriate in order to maintain the viability of the Managers operation and/or operating expenses. The Manager will inform any and all affected members of any change to any such Fees affected and for Members to continue to trade in the system, the Members grant to the Manager the automatic acceptance of any adjustment in fees as deemed necessary by the Manager. Members who do not accept the Managers right to the amendment of Fees may elect to terminate their account in accordance of the rules set forth in these Rules of the Trading Program relating to the closure and/or terminations of accounts including and not limited to Clause 8 and its sub-clauses “Account Closure & Termination”

4. OVERDUE ACCOUNTS

1.) Interest.

In the event that a Member fails to pay:

- (a) any fees or charges within the period referred to in Rule 3 and its sub clauses;
- (b) any other money which becomes payable under these Rules, by the date upon which it became payable; then the Member shall pay to the Manager interest on the cash amount outstanding at the rate of 10% per calendar month (or such other rate as the Manager may prescribe from time to time or be limited to charge under local government laws) until the outstanding fees, charges and/or other monies and interest thereon are paid in full.

2.) Arrears.

If a Member is in arrears of payment of any Fees or charges as provided for by Rule 3 and its sub clauses, then the Manager may freeze the Trade Dollar/Credit balance and prevent that Member from participating as a Buying Member in any Trade until satisfactory arrangements are made with the Manager for payment of any monies in arrears.

3.) Manager's Election to take Trade Dollars.

All Trade Dollar/Credit credits left with the Manager and the Manager holds first mortgage against all trade dollars in credit where the member is in default on payment of cash fees.

- (a) **(Retention of Trade Dollars)** where any Fees payable by a Member in cash remain outstanding for longer than ninety days after falling due, the Manager may, in its sole discretion and upon giving notice in writing to the Member, elect to suspend the Member's account and hold all Trade Dollars/Credits in credit, as security, until such time as the defaulting member pays all outstanding cash fees in full.
- (b) **(First Mortgage Security)** The Manager at its discretion may terminate the account and take possession of all trade dollars/credits in the account as an offset to cash fees due. The Manager at its discretion may terminate the account and sell the trade dollars/credits in credit to another member to extinguish the cash debt.

5. BREACH AND NON COMPLIANCE OF THESE RULES

1.) Investigate Complaints.

The Manager shall be entitled but not compelled to enquire into and investigate any complaint of a breach of these Rules by a Member.

2.) Fair Dealings.

The Manager may take such action as it is empowered to take by these Rules, in order to promote or ensure fair dealings between Members.

3.) Suspension and Show Cause.

If the Manager suspects that a Member has breached these Rules, the Manager may:

- (a) give notice in writing to the Member of the alleged breach and request the Member to show cause in writing within seven days as to why its membership should not be terminated; and
- (b) immediately and without notice, suspend the Member's right to participate in the Trading Program.

4.) Suspension.

If the Manager suspends a Member's right to participate in the BIZpaye Trading Program, all activity in the Member's BIZpaye Trade Account shall cease until such time as the Manager's decision to suspend is reconsidered, reversed or altered.

5.) Termination.

If, at any time after the expiry of seven days from the date upon which a notice under Rule **5.3(a)** was sent to a Member, the Manager considers in its absolute discretion that the right of any Member to participate in the BIZpaye Trading Program should be terminated, then the Manager may terminate the Member's right to participate in the BIZpaye Trading Program immediately and shall notify the Member accordingly, which termination shall have immediate effect.

6.) Manager's Decision Conclusive.

A decision of the Manager to suspend or terminate a Member's BIZpaye Trade Account will be final and conclusive and can only be reconsidered, reversed, revoked or altered by the Manager in its absolute discretion.

7.) Payment of Costs.

In the event of a breach of the Rules by a Member, that Member shall pay to the Manager all reasonable legal costs of the Manager in enforcing these Rules on an indemnity basis together with interest at the rate of 10% per calendar month (or a maximum as prescribed under local laws), from the date upon which such costs are paid by the Manager until the date on which the Member makes payment.

8.) Off Setting Accounts.

- (a) The Manager may, from time to time, at its absolute discretion, transfer Trade Dollars/Credits from an account of a Member to an associated account of the Member so as to ensure that the trading of that Member is within its trade limits.
- (b) The Manager may, at its absolute discretion, determine what is an associated account for the purpose of each individual Member.
- (c) The Manager may, at its absolute discretion, freeze or hold in trust, funds in any related party account or company or individuals account that may be related or have common directorships or ownership and/or transfer to any other account that may not be in good order or in breach of the Rules.
- (d) If any one of the related accounts is not in good order as described in these Rules, the Manager may off-set any balances in Cash or Trade Dollars/Credits in any account with any Trade Dollar/Credits credits that may be held in the related party's accounts.

6. ACCOUNT CANCELLATION / SUSPENSION

1.) Manager May Require Pre-Payment. If:

- (a) the Manager reasonably believes that a Member is spending the credit balance in the Member's BIZpaye Trade Account or reducing the debit balance in the Member's BIZpaye Trade Account in anticipation of ceasing future participation in the BIZpaye Trading Program; or
- (b) a Member has given notice to the Manager or has, by its actions, in the opinion of the Manager indicated that it intends to cease participation in the BIZpaye Trading Program; or
- (c) a Member's right to participate in the BIZpaye Trading Program has been terminated but the Manager has allowed the Member to finalize its BIZpaye Trade Account by entering into Trades as a Selling Member only:

then the Manager shall be entitled to require immediate pre-payment in cash of the Transaction Fees and Service Fees which will become payable on the debit or credit balance of the Member's BIZpaye Trade Account.

2.) No Trading Unless Fees Pre-Paid.

Where the Manager requires a Member to pre-pay fees under Rule **6.1**, that Member may not enter into any Trade until those fees are paid.

7. MANAGERS RIGHT TO REVERSE TRANSACTIONS

1.) Manager May Reverse Certain Transactions.

The Manager may reverse, alter or cancel an entry in any Member's BIZpaye Trade Account in relation to a Trade if either:

- (a) both the Buying Member and the Selling Member request the Manager in writing to do so; or
- (b) transaction has not been obtained in accordance with the prescribed transaction procedure; or
- (c) there was, in the Manager's opinion, a fraudulent act or a breach of these Rules in connection with the conduct of the Trade.

2.) Member May Show Cause.

Before reversing, altering or cancelling any entry by reason of any breach of these Rules in connection with any transaction, the Manager shall give the Buying Member and the Selling Member notice requiring them to show cause within seven days as to why the entries in the respective Members' Trade Accounts reflecting that Trade should not be reversed, altered or cancelled.

3.) Where Cause Not Shown.

If the Members do not, as required by Rule **7.2**, show cause to the Manager's reasonable satisfaction, the Manager shall be entitled to reverse, alter or cancel the entry or entries in the BIZpaye Trade Account of the Buying Member and/or the Selling Member in respect of which the Manager considers there to have been noncompliance with these Rules, in which event it shall be the responsibility of the Selling Member to seek payment of the consideration for the goods, services or other items of value from the Buying Member. The Selling Member will hold the Manager harmless from any and all claims arising from the reversal of the transaction especially in terms of seeking alternative payment from the Buying Member in lieu of goods and/or services provided by the Selling Member.

4.) Transaction Frozen Until Good Cause Shown.

At any time until the Manager has made a determination under Rule **7.2**, the Manager may freeze the entry in question in the BIZpaye Trade Accounts of the Buying Member or the Selling Member or both, until such determination is made.

5.) Consequence of Reversal of Transaction.

If the reversal, alteration or cancellation of any entry in the Selling Member's BIZpaye Trade Account results in the deprivation of the consideration for the Trade (or purported Trade) or any part of that consideration, then the Selling Member will have, as against the Buying Member, the same rights as if the Buying Member had failed to pay the price or such part of it as is represented by the amount of the consideration of which the Selling Member was deprived, but shall have no rights against the Manager. The Buying Member and the Selling Member hereby indemnify the Manager in respect of any exercise or purported exercise of its powers under this Rule. The Manager may elect in its sole discretion if a transaction is reversed, not to reverse any Fee's already charged by the Manager to either the Buyer or Seller and the Buyer and Seller agree to pay to the Manager these Fee's in consideration of the Manager having already performed their duties.

6.) No Obligation to Reverse.

Notwithstanding this Rule **7**, the Manager shall have no obligation to:

- (a) reverse, alter or cancel an entry;

- (b) call upon any Member to show cause why an entry should not be reversed, altered or cancelled;
- (c) freeze or unfreeze an entry; or
- (d) make any determination under this Rule.

8. ACCOUNT CLOSURE & TERMINATION

1.) Termination by Member.

A Member may give a minimum of five business days' notice in writing of its intention to cease participating in the BIZpaye Trading Program.

2.) Termination by Manager.

Notwithstanding Rule **8.1**, the Manager may in its absolute discretion suspend or terminate or suspend and then terminate a Member's right to participate in the Trading Program without notice if:

- (a) the Member has, on two or more occasions in the previous twelve months, been given a notice under Rule **7.2**;
- (b) the Member is in arrears of Transaction/Service Fees or any other charges for a period exceeding 14 days;
- (c) the Member has not traded within a three month period from the date of the last Trade to which it was a party;
- (d) the Manager considers that it is not in the interests of the BIZpaye Trading Program that the Member should continue to participate in it.

3.) Member's Breach Causes Loss.

Members acknowledge and agree that a breach of these Rules by a Member will cause loss and damage to the Manager in a number of ways, which are difficult to quantify and which may include, but are not limited to:

- (a) administrative costs in dealing with the breach; and
- (b) financial loss due to the loss of cash revenue in the form of Fees payable to the Manager; and
- (c) expenditure of funds in obtaining legal advice and in instituting and prosecuting recovery; and
- (d) loss of the goodwill of Members towards the BIZpaye Trading Program and the Manager; and
- (e) loss of trading volume; and
- (f) loss of Members.

4.) Damages for Breach Payable on Termination.

If a Member's right to participate in the BIZpaye Trading Program is terminated by the Manager for a breach of these Rules, that Member shall pay to the Manager as a genuine pre-estimate of damages and not as a penalty:

- (a) the sums referred to in Rule **8.5(c)** and/or Rule **8.5(d)**, as the case may be; and
- (b) an amount equal to 10% of the Members' total liability to the Manager under these Rules,

within twenty-eight (28) days of the date of the notice of termination of the Member's right to

participate in the BIZpaye Trading Program.

The provisions of this Rule apply in addition to and not in derogation from the provisions of the Rules applicable in the event that a Member ceases to be a Member of the BIZpaye Trading Program, including Rule **8.1**

5.) Consequences of Termination.

Upon the termination of a Member's right to participate in the BIZpaye Trading Program:

- (a) **(Return cards etc.)** The Member shall immediately return to the Manager all Members' Cards and other documents and property of the Manager.
- (b) **(Fees debited)** All Cash and Trade Dollar/Credit Fees and other amounts payable by the Member under these Rules shall be immediately debited from the Member's Account.
- (c) **(Where credit balance)** If after debiting the amounts referred to in Rule **8.1(b)**, the balance in the Member's BIZpaye Trade Account is a credit balance:
 - i. that Member shall immediately pay to the Manager the amount of Cash and Trade Dollar/Credit Transaction/Service Fees that would have become payable by it in the ordinary course of the BIZpaye Trading Program if that Member had entered into a Trade as a Buying Member in an amount sufficient to spend the amount of Trade Dollars/Credits standing to its credit;
 - ii. if the Member fails to pay the Cash Transaction/Service Fees the Manager may debit the Member's BIZpaye Trade Account with an amount of Trade Dollars/Credits equivalent to three times the Cash Transaction/Service Fees so payable;
 - iii. after receipt of the Cash Transaction/Service Fees, (or if the fees are not paid in cash, the debiting of the Member's BIZpaye account) the Manager shall issue to the Member Gift Certificates expiring one hundred and twenty days from the date of issue, having a Trade Dollar/Credit value equivalent to the remaining credit balance (if any) of the Member's BIZpaye Trade Account.
 - iv. Member may elect to transfer the credit balance to another member
- (d) **(Where debit balance)** If after debiting the amounts referred to in Rule **8.1(b)**, the balance in the Member's BIZpaye Trade Account is a debit balance:
 - i. the Member shall immediately pay to the Manager the amount of Cash and Trade Dollar/Credit Transaction/Service Fees that would have become payable by it in the ordinary course of the BIZpaye Trading Program if that Member had entered into a Trade as a Selling Member in an amount sufficient to bring its BIZpaye Trade Account to a nil balance; and
 - ii. the Member shall have thirty days within which to Trade as a Selling Member and in so doing reduce, so far as it can, the debit balance of its BIZpaye Trade Account; and
 - iii. at the expiration of the thirty day period, the Member shall immediately pay the Manager the amount of cash equivalent to the remaining debit balance in Trade Dollars/Credits of its BIZpaye Trade Account.
 - iv. After the expiration of the thirty day period, until the Member satisfies Clause 5D iii, the Member agrees to pay to the Manager interest on the outstanding amount at the rate

of 10% per calendar month (or such other rate as the Manager may prescribe from time to time or be limited to charge under local government laws) until the outstanding fees, charges and/or other monies and interest thereon are paid in full.

- (e) **(No refund of fees)** No Fees or charges paid to the Manager will under any circumstances be refunded.

6.) Certificate as Evidence.

A certificate signed by an officer of the Manager shall be prima facie evidence and in the absence of evidence to the contrary, shall be conclusive evidence:

- (a) that an amount stated in that certificate is due and payable by the Member to the Manager in accordance with these Rules;
- (b) of the amount of any interest payable by the Member to the Manager in accordance with these Rules; and
- (c) of any other fact, matter or circumstance whatsoever relevant to the dealings between the Member and the Manager, or between the Member and another Member, in relation to the provisions of these Rules.

MISCELLANEOUS

9. FRANCHISEES OF MANAGER

1.) **Grant of Franchises.**

The Manager may grant Franchises to Members ("Franchisees") or other persons providing such Franchisees with rights to conduct a business involved in the facilitation of Trade transactions between Members in the BIZpaye Trading Program.

2.) **Role of Franchisees.**

The role of a Franchisee is to recruit new Members to the BIZpaye Trading Program and to stimulate and facilitate Trade between Members. In consideration for these services, the Franchisee may receive a commission from the Manager.

3.) **Independent Contractors.**

Franchisees are independent business people and in their capacity as Members in Good Standing may participate in Trades but do so solely on their own behalf, or on behalf of any Members who seek their services and do not represent or act as agent for or otherwise on behalf of the Manager.

4.) **Not a Party.**

The Manager is not a party to and is not responsible for, any Trades or other transactions or dealings between Franchisees and Members.

10. DISPUTES BETWEEN MEMBERS

1.) **Disputes.**

Where a dispute in relation to a Trade arises between two or more Members, the parties to the dispute shall, in good faith, attempt to resolve the dispute by negotiation.

2.) **Referral of Dispute to Arbitration.**

Where Members are party to a dispute in relation to a Trade and are unable to resolve the dispute, they may request the Manager, in writing, to refer the dispute to an Arbitrator for determination.

3.) **List of Arbitrators.**

The Manager shall maintain a List of Arbitrators who shall be suitably qualified and current Members.

4.) **Nomination of Arbitrator.**

Upon receiving a written request from two or more Members to refer a dispute in relation to a Trade to Arbitration, the Manager shall nominate an Arbitrator from the List of Arbitrators.

5.) **Procedure.**

The Arbitrator shall determine the time, place and procedures to be adopted at the Arbitration and shall deal with the dispute as expeditiously as possible. All evidence shall be in a written form, unless the Arbitrator determines otherwise.

6.) **No Legal Representation.**

The parties shall not be represented by lawyers at the Arbitration.

7.) **Cost of the Arbitration.**

The parties to the dispute shall bear their own costs of the Arbitration and will share the Arbitrator's costs equally, which shall be set by the Manager from time to time and shall be payable in Trade Dollars.

8.) Arbitrator's Decision Binding.

The parties to the dispute agree to be bound by the Arbitrator's decision and to sign any documents and to do such things as are necessary to give effect to the Arbitrator's decision. The Manager shall process the necessary transaction(s) to give effect to the Arbitrator's decision.

11. CONFIDENTIAL INFORMATION AND RESTRAINT AGAINST COMPETITION

1.) Access to Confidential Information.

From time to time, whilst participating in the BIZpaye Trading Program, a Member may have access to certain trade secrets or proprietary information of the Manager consisting of technical information, methods, processes, trade secrets, formulae, compositions, systems, techniques, computer programs, research projects, business information, customer lists, pricing data, sources of supply, financial data and marketing, training, production or merchandising systems and plans and other information relating to the BIZpaye Trading Program confidential to the Manager (Confidential Information).

2.) Not to Abuse Confidential Information.

A Member shall not, whilst a Member or at any time after ceasing to be a Member, make use of the Confidential Information either:

- (a) for the financial advantage or benefit of the Member or any other person; and/or
- (b) to the detriment or disadvantage of the Manager.
- (c) Members or former members, staff, franchise owners or licensees may enter the same industry as competitors, however contacting BIZpaye members, staff, franchise owners or consultants for financial gain will be in breach and as such the person or former member in breach will compensate Global Trade Management Limited \$25,000 BIZpaye for each breach from their current BIZpaye Trading Account.

3.) Restraint.

A Member may be or becomes a Member of any other trade exchange and may participate in that trade exchange, but otherwise shall not, without the prior written consent of the Manager:

- (a) whilst continuing to be a Member, work for, engage in, or participate in any business in competition with the business of the Manager; or
- (b) remain a Member whilst any of its directors, shareholders, partners or proprietors works for, engages in, is or becomes a director, shareholder, partner or proprietor or otherwise participates in the operation of any business in competition with the business of the Manager; or
- (c) at any time during any of the periods referred to hereunder, whether directly or indirectly and whether solely or jointly with or as director, manager, agent or servant of any person or corporation, carry on or engage in or be interested in or participate in any business which is competitive with the business of the Manager, at any place within twenty-five kilometers from a place at which any other Member carries on business as appearing from the most recent Directory published by the Manager prior to the time of the Member ceasing to be a Member; that is to say, at any of the following times:
 - i. at any time prior to the date being six months after the Member ceases to be a Member;
 - ii. at any time between the date referred to in Rule **11.3(a)** hereof and the date six months

12. STATUTORY TAXES

1.) **Collect.**

Selling Members shall charge any appropriate sales, consumption, excise taxes and goods and services tax (GST) or value added tax (VAT) applicable and as required by the statutory and government laws of the locality at the point of sale and charge the same to the Buying Member in Trade Dollars/Credits and collect and record these as required by law.

2.) **Manager not Liable.**

The Member agrees to hold harmless the Manager from any and all claims or disputes and under no circumstances shall the Manager be responsible to pay any sales, consumption, excise, GST, VAT or other tax on behalf of any Member.

3.) **Taxable Event.**

A Trade may be treated as a taxable event for any Government taxation purposes and the obligation to declare, report and account for all Government taxes resulting from Trades rests with the Members participating in the Trade. Each Member hereby indemnifies the Manager in respect of any penalty, charge or cost which may be imposed or incurred in respect of any failure by the Member to comply with any applicable taxation laws in relation to any Trade in which that Member participates.

4.) **Reporting of Transactions.**

Members acknowledge and agree that the Manager may be required from time to time to make disclosure to the Commissioner of Taxation or equivalent Government authority, in relation to Trades. The Manager is authorized to provide any information to and to co-operate in any way with such authorities, in such manner as they in their absolute discretion think fit and whether or not the Manager is obliged by law to furnish such information or to provide such co-operation. The Manager shall not be liable to any Member in respect of information furnished, or co-operation provided, to such authorities, in any circumstances whatsoever.

13. LEGAL LIABILITY OF THE MANAGER

1.) **No Liability to Procure New Members.**

Whilst the Manager shall use its best endeavors to procure new Members to the BIZpaye Trading Program, the Manager shall not be liable for any failure to procure new Members or retain existing Members.

2.) **No Warranty as to Availability of Particular Goods or Services.**

The Manager makes no warranty in relation to the availability of any particular goods or services under the BIZpaye Trading Program. The Manager shall not be responsible or in any way liable if a Member cannot obtain particular goods or services from other Members or if other Members do not buy goods or services from a Member. Furthermore, the Member agrees to hold the Manager harmless from any and all claims arising from the failure of goods or services purchased through the BIZpaye Trading Program that fail in their performance, reliability or implied warranty's offered by the Seller.

3.) **Compliance with Laws.**

All Members engaging in Trades shall observe and comply with all laws and regulations applying to the Trade

4.) **Manager not Liable.**

The Manager shall not be responsible or in any way liable for, or in respect to, any failure on the part of any Member or Members to comply with such laws.

5.) Disclaimer of Liability.

The Manager makes no representation or warranty either express or implied as to the fitness, quality or merchantability of any goods and services the subject of any Trade. The Manager shall not, to the fullest extent permitted by law, be in any way liable for the fitness, quality, delivery date, merchantability, price or terms of any Trade.

6.) Untransacted Use of Vouchers.

The Manager shall not be responsible for:

- (a) the use of Member's Cards, Gift Certificates or other transacted forms by unauthorized persons; or
- (b) transactions that are not conducted in accordance with the Rules.

7.) Member's Indemnity for Failure to Perform.

Each Member shall indemnify and keep indemnified the Manager and each of their directors, officers, employees, agents, independent contractors, subcontractors and Franchisees in respect of any failure by that Member to perform its obligations under these Rules.

8.) Member's Indemnity for Claim, Debt or Liability.

Each Member shall indemnify and keep indemnified the Manager and each of its directors, officers, employees, agents, independent contractors, sub-contractors and Franchisees, in relation to any claim, debt or liability whatsoever, arising out of or in connection with any Trade in respect of which that Member is or purports to be the Buying Member or the Selling Member.

9.) Not Bound by Representations of Others.

The directors, officers, employees, agents, independent contractors, sub-contractors and Franchisees of the Manager or its Associates, shall have no right to make any representation or commitment on behalf of the Manager without written authorization of the Board or authorized representative of each respective company or entity.

14. TITLE TO GOODS VESTS IN THE MANAGER

1.) Trade Leading to Debit Balance.

This Rule applies where a Buying Member enters into a Trade and the debit entry of the Trade results in the BIZpaye Trade Account of the Buying Member having a debit balance.

2.) Assignment of Title.

Where a Selling Member enters into a Trade to which this Rule applies, the Selling Member shall assign all title to any goods the subject of the Trade to the Manager and title to those goods shall vest with the Manager in accordance with this Rule.

3.) Retention of Title.

The Manager shall retain title to all goods the subject of a Trade to which this Rule applies, until the debit balance resulting from the Trade has been discharged either by payment from the Buying Member to the Manager, or by credits subsequently made to the Buying Member's BIZpaye Trade Account as a result of transactions carried out in accordance with these Rules.

4.) Right to Possession.

Whilst the Manager holds title to goods in accordance with this Rule, the Manager may take possession of such goods, or any part thereof.

5.) Power to Take Possession.

The Manager is hereby irrevocably authorized by the Buying Member to do all or any of the following things in taking or attempting to take possession of the goods (or any part thereof) and may exercise any of the following powers through any of the Manager's directors, officers, servants,

agents or sub-contractors:

- (a) to enter upon any land, buildings or property owned, leased or occupied by the Buying Member;
- (b) to use reasonable force in order to obtain entry to any such land, buildings or property;
- (c) to sever, remove and disconnect the goods (or any part thereof) from any land, building or other property to which the same have been attached or affixed, without liability for any damage or injury thereby caused to such land, buildings or other property;
- (d) to appoint a receiver to take possession of the goods or any part of them; and
- (e) in the event that the goods (or any part of them) have been inter-mingled with goods of the same or a similar character or description, to appropriate out of the goods so inter-mingled such quantity or amount as in the opinion of the Manager fairly represents the quantity or amount and the value of the goods sold to the Buying Member.

6.) Buying Member Not to Sell etc.

Whilst title to any goods remains vested in the Manager, the Buying Member shall not sell, lease, encumber, or otherwise deal with or part with possession of the goods or any part thereof until title has been transferred to and becomes vested in the Buying Member.

7.) Buying Member to Hold Proceeds of Sale for Manager.

In the event that the Buying Member does, in breach of this Rule **14**, sell, lease, encumber, deal with or part with possession of the goods or any part thereof, all proceeds of such sale, lease, encumbrance, dealing or parting with possession of the goods shall be placed by the Buying Member in a separate account and shall be held by the Buying Member in trust for the Manager until such time as title to the goods has passed to and become vested in the Buying Member in accordance with the provisions of this Rule.

8.) Consideration.

Members agree and acknowledge that title to any goods to which this Rule applies are transferred by the Selling Manager to the Manager in consideration of the Manager providing a credit limit to the Buying Member or allowing the transaction to proceed notwithstanding that the balance of the Buying Member's BIZpaye Trade Account is, or will, as a result of the Trade, be in debit.

9.) Manager Not a Party.

The Manager shall not be a party to any Trade to which this Rule applies and nothing in this Rule shall affect the operation and effect of Rules **32** and **24.7**

15. WAIVER

1.) No Waiver.

Any failure or delay by the Manager in exercising any right shall not operate as a waiver thereof and any single or partial exercise of a right shall not preclude any other further exercise of any right.

2.) Cumulative Remedies.

The Manager's rights and remedies are cumulative and are not exclusive of any remedies provided by law.

16. INSOLVENCY OF MEMBER

1.) Grant of Charge.

Each Member grants to the Manager a charge overall Trade Dollars/Credits credited to that Members Account for unpaid Fees or other charges owed to the Manager from time to time.

2.) Where Insolvent Administration.

If a Member commits an act of bankruptcy, has a receiver, liquidator, provisional liquidator, administrator or controller appointed to it or to any of its assets, makes any arrangement or composition with its creditors or becomes insolvent or bankrupt, then all cash Fees and other fees and charges shall immediately become due and payable in full. The Manager shall have the option, in lieu of continuing as a creditor, of treating the Trade Dollar/Credit balance in the BIZpaye Trade Account as equal in value to the amount of cash Fees and other charges owing, taking the trade dollars/credits in full satisfaction of the amount owing and terminate the BIZpaye Trade Account.

17. TERMINATION OF THE MANAGER

1.) Events Triggering Termination

If an order is made that the Manager be wound up (other than for the purpose of reconstruction or amalgamation), placed under external administration or a receiver appointed the position of Manager shall immediately become vacant pending the appointment of a new Manager by Global Trade Management Limited.

2.) Procedure on Termination.

Upon the occurrence of an event referred to in Rule 17.1 the following procedure shall apply:

- (a) **(Inform Members)** The Manager shall inform each Member (in the relevant country) that such an event has occurred and draw their attention to the requirements of these Rules.
- (b) **(Transition Period)** Each Member shall, unless otherwise declared, be entitled to continue to Trade but no Member shall be obliged to Trade during this period until a new Manager is appointed by Global Trade Management Limited. All members shall be advised as soon as is practicable of the termination and appointment of a new Manager.
- (c) **(Members in Debit/Credit - Fees Payable)** Each Member having a BIZpaye Trade Account with a debit or credit balance with fees payable shall immediately be required to pay to the new Manager the fees outstanding.
- (d) **(Notify Members of Fees Payable)** The new Manager or any person appointed to do so by the new Manager shall notify each Member of the amount of fees outstanding.

18. SEVERANCE

If any part or provision of these Rules should be judged or found to be void or unenforceable, it shall not affect the validity and enforceability of all other parts and provisions of these Rules and shall be severable from every other part and provision of these Rules, to the intent that these Rules shall continue in force and effect to the fullest extent possible after severance of the part or provision which is void or unenforceable.

19. JURISDICTION

1.) Construction.

These Rules shall be construed and applied in accordance with the laws of the state or territory in which the Manager has its registered office.

2.) **Submit.**

In the event of any dispute or any action for enforcement of rights or obligations arising out of or in connection with these Rules, the Members shall submit to the jurisdiction of the courts of competent jurisdiction in the capital city, state or region or country in which the Manager has its registered office.

20. AMENDMENT OF RULES

These Rules may be amended only in accordance with the following:

- (a) The Manager will notify the Members of any amendment of the Rules as soon as is reasonably practicable after the amendment has been made by providing the members with access to a copy of the revised rules on the official BIZpaye website.
- (b) A Member may give notice of its intention to withdraw permanently from the BIZpaye Trading Program within seven days after receiving notification of such amendment.
- (c) A Member who has not given written notice to the Manager of its intention to withdraw permanently from the BIZpaye Trading Program within seven days after receipt of such notification shall be deemed to have waived any objection to the amendment of the Rules so notified to that Member and thereupon the amendment shall have effect and the Rules as amended shall constitute a contract:
 - i. between the Manager and all of the Members jointly;
 - ii. between the Manager and each Member severally; and
 - iii. between each Member and each other Member.
- (d) Without prejudice to the provisions of Rules **20(b)** and **20(c)**, a Member who conducts a Trade after the seven (7) day notice period referred to in Rule **20(b)** shall be deemed to have accepted and waived any objection to the amendment of the Rules of which notice has been given in accordance with Rule **20(a)**.

LINES OF CREDIT & FUNDS

21. TRADE DOLLAR CREDIT LINES

1.) Initial Credit Limit

- (a) The Manager may, upon any person becoming a Member, or at any time thereafter, grant to the Member a line of credit in Trade Dollars/Credits (Initial Credit Limit) in an amount and on terms consistent with that Member's creditworthiness and ability to repay.
- (b) The amount of the Initial Credit Limit shall not exceed the amount specified on the members contract for the following membership categories
 - i. Black Member,
 - ii. Gold Member,
 - iii. Silver Member,
 - iv. Bronze Member.
 - v. And other types of cards as authorized and released by the Manager

At its discretion, the Manager may introduce categories of Membership additional to those shown above and which carry Initial Credit Limits consistent with the above.

2.) Revised Credit Limit

The Manager may, upon application by a Member, grant to the Member a line of credit (Revised Credit Limit) exceeding the amounts set out in Rule **21.1**, subject to any conditions advised by the Manager at the time. The member will further personally guarantee the revised and initial credit line.

3.) Transfer of Membership Categories

The Manager may, upon application by a Member, change the membership category of a Member (as set out in Rule **21.1** and thereby change a Member's Credit Limit. Where a change to a Member's membership category will lead to an increase in the Member's Credit Limit, the Manager may require the Member to pay the difference in the marketing fee payable in relation to the higher membership category and the marketing fee paid by the Member upon becoming a member of the BIZpaye Trading Program.

4.) Other Membership Categories

The Manager may, from time to time, introduce new membership categories, or alter the amount of the Credit Limit that applies to each membership category.

5.) Special Credit Limit

- (a) A Member may apply to the Manager for a line of credit greater than the maximum Revised Credit Limit that is available to that Member (Special Credit Limit).
- (b) A Member may apply to the Manager for a temporary line of credit greater than the maximum Revised Credit Limit that is available to that Member (Temporary Special Credit Limit). Any such increase shall be for a maximum period of six months.
- (c) An application for a Special Credit Limit shall, if required by the Manager, be supported by an offer of a bill of sale or charge over a tangible asset or a bank guarantee or a registered mortgage over real property.
- (d) The grant of a Special Credit Limit shall be subject to the approval of the Manager.

6.) Trade Balance Beyond Credit Limit. Where:

- (a) in the case of a Member to whom the Manager has not granted a line of credit, that Member's Trade Account is in debit, by any amount; or

- (b) in the case of a Member to whom the Manager has granted a line of credit, that Member's Trade Account exceeds that line of credit by any amount; there shall be payable to the Manager by that Member:
- (c) the cash equivalent of that Trade Dollar amount; and
- (d) an additional monthly charge in cash equal to 2% of that amount.

7.) Member Staff Account Debit Balances & Account Closure Settlements

- (a) Where a Member has requested and authorized the Manager to establish a "Staff Account" for use by a member of their staff or for a 3rd Party, the Member who has requested and/or authorized the issue of the "Staff Account" will become solely liable for any unauthorized or non-approved debit balances of such "Staff Accounts".
- (b) The Member authorizes the Manager at any time to debit the Members Own Account and transfer any credit/funds from the Members Own Account to satisfy any Debit Balance of a "Staff Account" for which the Member has requested and authorized the Manager to establish for use by a member of their staff or for a 3rd Party.
- (c) Upon the termination and/or closure of a "Staff Account" that a Member has requested and authorized the Manager to establish for use by a member of their staff or for a 3rd Party, should such "Staff Account" be in a Debit Balance, the Member authorizes the Manager to Debit the Members Own Account to satisfy and clear any outstanding Debit Balance of the "Staff Account" for which the Member has requested and authorized the Manager to establish for use by a member of their staff or for a 3rd Party.
- (d) Any transactions from a "Staff Account" that the Manager is duly required to process after the official closure and termination of a "Staff Account" that the Member has requested and authorized the Manager to establish for use by a member of their staff or for a 3rd Party, the Member will for a time in perpetuity authorize the Manager to debit the Members Own Account to satisfy and clear any outstanding Debit Balance of the "Staff Account" for which the Member has requested and authorized the Manager to establish for use by a member of their staff or for a 3rd Party.

22. DEBT RESERVE FUND (DRF)

1.) Purpose.

A sinking fund (to be known as the 'Debt Reserve Fund') shall be maintained as a separate account and applied by Global Trade Management Limited on behalf of all members for the purpose of offsetting Trade Dollars/Credits at its discretion where a Member or Members are or may be unable to honor their obligations under the BIZpaye Trading Program (for example, due to insolvency)

2.) Levy of Contribution. – Global Trade Management Limited

will, in its absolute discretion, levy from each Member a contribution in Trade Dollars/Credits and/or cash to the Debt Reserve Fund on either a monthly or per transaction basis either as a fixed fee or a percentage of the value of the transaction and may additionally levy special contributions on a once off basis as it shall deem appropriate to cover any shortfalls that may arise within the trading programme from time to time so that the quantum of members accounts in credit and members accounts in debit including the managers accounts and the Debt Reserve Fund remain in balance at all times.

3.) Adequacy of Debt Reserve Fund.

The adequacy of the Debt Reserve Fund is not guaranteed by Global Trade Management Limited. Large value transactions conducted by Members, who are later considered by the Manager to be delinquent, could impact upon the adequacy of the Debt Reserve Fund from time to time

4.) PROPERTY.

Any funds in the Debt Reserve Fund remain the property of the members at all times and do not under any circumstances vest in Global Trade Management Limited or any manager from time to time. Any shortfall in the debt reserve fund remains vested equally with all current members of the exchange.

PARTICIPATION IN THE BIZpaye PROGRAM

23. RIGHT TO PARTICIPATE

Member in Good Standing

Unless otherwise approved by the Manager, only a Member in "Good Standing" shall be entitled to participate in the BIZpaye Trading Program.

24. BIZpaye TRANSACTIONS

1.) Trade Accounts

Global Trade Management Limited and/or its Licensed Franchisees shall establish for each Member and for each Manager, an account ("Trade Account") for recording Trades and Transactions entered into by them and other transactions in Cash or BIZpaye Trade Dollars/Credits which relate to them.

2.) Recording of Trades

Subject to these Rules, the Manager shall cause any Trade, which has been duly entered into, to be recorded in the Trade Accounts of the participants in the Trade, by:

- (a) crediting the Trade Account of the Selling Member with the BIZpaye Trade Dollar/Credit amount of the Trade (if necessary, offsetting that amount against any debit balance in that Trade Account); and
- (b) debiting the Trade Account of the Buying Member with the BIZpaye Trade Dollar/Credit amount of the Trade (if necessary, offsetting that amount against any credit balance in that Trade Account).

Members shall be entitled to transact directly via any and all means established for and when authorized to do so by the Manager.

VARIOUS OPTIONS AVAILABLE TO DO A BIZpaye TRANSACTION?

There are a number of ways this happens;

- **WEBSITE OPTION**
The BIZpaye Member will log into the Member's area of www.bizpaye.com with their account details and use the online transaction section to authorize and process the transaction.
- **SWIPE CARD – POS OPTION**
Just like any normal Point of Sales Card Transaction, the BIZpaye Member will swipe their card through a MasterCard enabled terminal at the selling Members premises, enter the sale amount, the PIN of the buying member and once the transaction is processed or denied a receipt will be generated by the selling members POS terminal
- **SMART PHONE APP OPTION**
The BIZpaye Smart Phone App provides most of the BIZpaye Member services such as directory, account balances and more, plus the ability to process a transaction directly from their smart phone.
- **AUTO BROKER OPTION**
The member can call the locally designated telephone number and follow the voice prompts to authorize and process a BIZpaye Transaction.
- **PERSONAL CONTACT OPTION**
Contact your local BIZpaye Office, provide the details of the of the Buyer and Seller and the BIZpaye staff will assist with the processing of the transaction.

3.) NO AGENCY

Members conduct all Trades as principals and not as agents of the Manager. The Manager is not a party to any Trade, unless it is the Buying Member or the Selling Member to a Trade. Trades shall be entered into voluntarily by the Buying Member and the Selling Member. The Manager is not the guarantor of any Trade or BIZpaye Trade Dollar/Credit or otherwise is not liable therefore for any claim resulting from these Trades.

25.THE PROCESS OF A BIZpaye TRANSACTION

1.) Ordinary BIZpaye Trades

The procedure for conducting an ordinary BIZpaye Trade is as follows:

- (a) **(Produce Card)** A Member in Good Standing who intends to buy goods or services (the Buying Member) produces its Member's Card to the Member who intends to sell the goods or services (the Selling Member).
- (b) **(All transactions)** will be deemed to have been accepted by the Buying Member and the Selling Member upon the issue of the transaction by the Manager (Special trade rule **27.1**).
- (c) **(Tax Invoice)** If required by the Buying Member to do so, the Selling Member shall issue a Tax Invoice or similar documentation as receipt for or proof of the completed Trade.
- (d) **(Not a Pending Transactions)** Once Transaction has been given by the Manager, the Trade shall be deemed to be completed and shall not be considered to be a pending. Once transacted a transaction cannot be reversed without consent of the buyer, seller and BIZpaye or any third parties involved in the processing and handling of the Transaction.
- (e) **(Other Procedure)** The Manager may, in its absolute discretion, set down a Transaction procedure that differs to the procedures set down in Rules.

26.HOW TO PROCESS A BIZpaye TRANSACTION

1.) BIZpaye Transaction to be sought

The Selling Member shall obtain the Manager's transaction number for each and every Trade as a pre-requisite to the Manager recording the Trade in accordance with Rule **24.6**.

2.) BIZpaye Transaction Granted

The Manager shall upon granting transaction, may or may not issue a transaction number in respect of the transaction.

3.) Refusal of BIZpaye Transaction

The Manager may refuse to authorize a Trade for any reason, including but not limited to:

- (a) that the Buying Member does not have sufficient BIZpaye Trade Dollars/Credits or available credit in its account;
- (b) that either the Buying Member or the Selling Member is not a Member in Good Standing; or
- (c) that the Selling Member failed to seek or obtain the Manager's BIZpaye transaction before the transaction was entered into, in accordance with Rule **25.1** or Rule **26.1**.
- (d) That the buying members cash fees have exceeded 30 days;

4.) (EFTPOS/POS) Transactions (MasterCard Enabled Terminals Only).

The procedure for conducting an EFTPOS/POS Trade is:

- (a) **(Produce card) If buying in person:** A Member in Good Standing who intends to buy goods or services (the Buying Member) produces its Member's Card to the Member who intends to sell the goods or services (the Selling Member).
- (b) **(Obtain Transaction)** The Selling Member obtains transaction for the proposed Trade from the Manager by swiping the Membership Card of the Buying Member through an approved EFTPOS/POS machine, entering the value of the proposed Trade and obtaining electronic approval for the proposed Trade. This may not be available in all countries.
- (c) **(Sign EFTPOS/POS Receipt)** The Buying Member signs a copy of the EFTPOS/POS receipt. The Selling Member must verify that the signature on the EFTPOS/POS receipt is the same as that on the Buying Member's Card. It is not a requirement to have the buyer sign a receipt as many transactions are paperless.
- (d) **(Receipt Retention)** The Selling Member should retain the signed Transacted EFTPOS/POS receipt for sale validation and their own records. The Buying Member should retain the unsigned copy of the EFTPOS/POS receipt as proof of purchase and their own records. Copies should not be forwarded to the Manager.
- (e) **(Refund/Reversal)** Transacted transactions can only be refunded, adjusted or cancelled by swiping the Buying Member's Membership Card through the Selling Member's EFTPOS/POS machine and transacting the required adjustment.
- (f) **(GST/VAT Compliance).** The Selling Member shall ensure that any receipt issued by it complies with the requirements of any applicable goods and services tax (GST/VAT), sales tax or consumption tax.
- (g) **(Onus of Record)** The onus is on the Selling and Buying Members to retain the receipts of EFTPOS/POS Trades. The Manager may request copies of receipts from either member if a dispute arises from any EFTPOS/MPOS Trade.
- (h) **(Failure to Obtain Signed Receipt)** If a Member claims that their Trade Account has been debited with a Trade without their agreement (otherwise than by the Manager in accordance with these Rules) the Manager may reverse the Trade, provided that:
 - i. the request to reverse the transaction is made by the Member, in writing ("the Request"); and
 - ii. the Request is made within three (3) months of the alleged Trade having been entered into; and
 - iii. the Manager has notified the Member responsible for processing the Trade (the Selling Member) of the Request, in writing; and
 - iv. the Selling Member has failed (within 14 days of being given notice of the Request by the Manager) to provide to the Manager a copy of the receipt, or other documentation, signed by the Member in accordance with Rule **26.4(c)** above.
 - v. The selling member must have sufficient funds in account to proceed and sufficient funds with any request for reversal.

5.) WEB Transactions.

These methods of obtaining transactions are developed internally by the Manager and are accessed on-line via the Internet in accordance with guidelines issued by the Manager. The procedure for conducting a Web Trade is:

- (a) **(Produce card)** A Member in Good Standing who intends to buy goods or services (the Buying Member) produces its Member's Card to the Member who intends to sell the goods or services (the Selling Member).
- (b) **(Obtain Transaction)** Either Member obtains transaction for the proposed Trade from the Manager electronically by entering details (such as the Buying Member's details, Selling Member's details, amount) of the proposed Trade in accordance with the guidelines issued by the Manager in its programs for Web transactions.
- (c) **(Sign Receipt – if available)** The Buying Member if in person, signs a copy of the system-generated receipt. The Selling Member must verify that the signature on the WEB receipt is the same as that on the Buying Member's Card. The signature may not be required for phone transactions, deliveries or certain transactions where the buyer is not present.
- (d) **(Receipt Retention)** The Selling Member should retain the signed Transacted WEB receipt for sale validation and their own records. The Buying Member is required to retain a copy of the WEB receipt as proof of purchase and their own records. Copies should not be forwarded to the Manager.
- (e) **(Refund/Reversal)** Transacted transactions can only be refunded, adjusted or cancelled by the Selling Member' transacting the required adjustment in terms of instructions provided in its systems or as otherwise advised by Manager, or by both members writing to the Manager.
- (f) **(GST/VAT Compliance).** The Selling Member shall ensure that any receipt issued by it complies with the requirements of any applicable goods and services tax (GST) or value added tax (VAT), sales or consumption tax.
- (g) **(Onus of Record)** The onus is on the Selling and Buying Members to retain records and receipts for any WEB Trades. The Manager may request copies of receipts from either member if a dispute arises from any WEB Trade.

6.) Telephone Transactions (Where Available).

Where a Selling Member does not have access to an automated or electronic means of obtaining transactions, transactions may be obtained by telephone, either by the Selling Member:

- (a) telephoning the Manager's dedicated local or toll free voice-activated transaction service provided for this purpose; or
- (b) telephoning the Manager's local office for operator-assisted transactions.

In either case the Trades are paperless transactions and no paper proof is required by the Manager (but see Rule **26.5(g)** above).

7.) Trade by Gift Certificate or Other Voucher.

The procedure for conducting a Trade by way of Gift Certificate or Other Voucher is:

- (a) **(Issue of Certificate)** At the request of any Member, the Manager may issue to that Member a certificate (Gift Certificate) or other voucher (Other Voucher) entitling the bearer to participate in the Trading Program. The Gift Certificate or Other Voucher must be forwarded to the Manager at the first point of presentation. Vouchers are not transferable.

- (b) **(Trade Account Entries Upon Issue)** If the Manager issues a Gift Certificate or Other Voucher to any Member, the Manager shall:
- i. debit the Trade Account of the Member to whom the Gift Certificate or Other Voucher is issued with the Trade Dollar amount of the Gift Certificate or Other Voucher;
 - ii. credit the Manager's Trade Account with that Trade Dollar / Credit amount;
- (c) **(Selling Member's obligation)** A Selling Member shall Trade with the bearer of a Gift Certificate or Other Voucher as if it was a transaction duly completed by the Manager and shall otherwise treat the Gift Certificate or Other Voucher as such, but shall not be required to obtain transaction from the Manager.
- (d) **(Trade Account Entries Upon Use)** Upon receiving a Gift Certificate or Other Voucher from a Member who has entered into a Trade as a Selling Member with the bearer of a Gift Certificate or Other Voucher, the Manager shall credit the Trade Account of the Selling Member with the amount of the Gift Certificate or Other Voucher as if it was a Trade and debit the Manager's Trade Account for a corresponding Trade Dollar/Credit amount.
- (e) **(Payment of Balance in Cash)** If the Trade Dollar/Credit amount of the Gift Certificate or Other Voucher is insufficient to meet the purchase price of the goods or services to be sold or provided by the Selling Member, the bearer of a Gift Certificate or Other Voucher may pay the balance of the purchase price to the Selling Member in Cash.
- (f) **(No Change Payable)** If the Trade Dollar/Credit amount of the Gift Certificate or Other Voucher exceeds the purchase price of the goods or services to be sold or provided by the Selling Member, the Selling Member shall not be obliged to pay any change or give any credit in favor of the bearer of the Gift Certificate or Other Voucher.
- (g) **(Supplementary or Amended Rules)** The Manager may, from time to time, issue supplementary or amended rules for the use of Gift Certificates or Other Vouchers, which shall be endorsed thereon and Members using or accepting Gift Certificates or Other Vouchers shall be bound thereby.

8.) Acknowledgment of Liability.

The signing of any record or receipt issued in the course of a transacted transaction, by or on behalf of the Buying Member constitutes:

- (a) an acknowledgment by the Buying Member that the Trade to which the record or receipt relates has been conducted in accordance with these Rules;
- (b) an agreement on the part of the Buying Member that the Buying Member's Trade Account is to be debited in accordance with Rule **24.6** with the amount referred to in the record or receipt of the respective Trade; and
- (c) if the effect of debiting the Trade Account of the Buying Member with the Trade Dollar/Credit or equivalent local trade currency amount amount of the Trade after offsetting that amount against any credit balance in that Trade Account is to produce a debit balance in that Trade Account, an acknowledgment and evidence of the Buying Member's liability as provided in Rule **34(4.4)**.

9.) Non Compliance with Procedure.

Where the Buying Member or the Selling Member do not comply with any part of the trade procedure set out in these Rules, the Trade shall be deemed to be valid unless the Manager refuses to process it or after it is processed, reverses, cancels or alters the entries in the Trade Accounts of the Members involved.

27. SPECIAL TRADE PROCEDURE

1.) Special Trade Procedure.

A special procedure shall apply to Trades involving the sale or provision of goods or services in the form of special orders, construction jobs, provision of services over time or work-in-progress which must be paid for when work is completed or in stages and such other transactions as the Manager may from time to time determine. In this Rule, such a transaction is referred to as a Special Trade and the goods or services so sold or provided are referred to as a Special Job or Order.

Procedure. The special procedure applicable to a Special Trade is as follows:

- (a) **(Estimate of Cost)** Before authorizing the Selling Member to commence the Special Job or Order, the Buying Member should obtain a written estimate from the Selling Member clearly stating the terms of trade and indicating that Trade Dollars are the accepted method of payment.
- (b) **(Deposit in Trade Dollars/Credits)** Before commencing the Special Job or Order, the Selling Member should, if appropriate, obtain a deposit or down payment in Trade Dollars/Credits. Payment of the deposit or down payment can be made by obtaining the Manager's transaction. (The Manager may, in certain circumstances, provide transaction forms to facilitate Special Trades and part-payments).
- (c) **(Shortfall Payable in Cash)** The Selling Member should include in its contract a provision that if the Buying Member does not have sufficient Trade Dollars/Credits in its Trade Account when the Manager's transaction is requested, then the difference will be paid by the Buying Member by way of cash payment to the Selling Member.
- (d) **(Special Transaction)** In order to "reserve" an amount of Trade Dollars/Credits from the Buying Member's Trade Account until a particular Special Job or Order is completed, the Selling Member must forward to the Manager a written request, signed by the Selling Member and countersigned by the Buying Member, for "Special Transaction" for the estimated amount less any deposits or down payments. If the Manager grants Special Transaction, it shall give a Special Transaction Number and the amount so transacted will then be frozen in the Buying Member's Trade Account, which shall be treated by the Manager as if that amount had been debited from it.
- (e) **(When Complete)** When the Special Job has been completed or partially completed, both the Selling Member and Buying Member shall advise the Manager in writing so that the amount reserved by Special Transaction can be processed. In the event of partial payment, the Special Transaction shall be reduced by that amount.
- (f) **(Manager to Credit Selling Member)** Subject to these Rules, the Manager shall, upon receiving confirmation signed by the Selling Member and Buying Member, credit the Selling Member's Trade Account

28. TRADE TRANSACTIONS PROCESSING

1.) Posting of Trade by Gift Certificate.

The Trade Account of a Selling Member receiving a Gift Certificate or Other Vouchers shall, subject to these Rules, be credited by the Manager for the amount of Trade Dollars/Credits specified in that Gift Certificate or Other Voucher.

2.) Where Manager Suspects Fraud etc.

The Manager shall not be obliged to process a Transaction, Gift Certificate or Other Voucher where it reasonably suspects fraud or misleading or deceptive conduct by any party to the Trade. The Manager shall not be obliged to process any individual transaction under such circumstances.

3.) Late Receipt by Manager.

The Manager may decline to process any Gift Certificate or Other Voucher, which is received later than fourteen days after the date of the Trade.

4.) Audit and Verification.

All Trades are subject to final audit and verification by the Manager and in the case of errors or inaccuracies, the Manager may at its sole discretion debit or credit a Member's Trade Account so as to correct any error without giving notice to the Member whose Trade Account is affected.

29. PERMITTED WAYS TO TRADE

1.) 100% BIZpaye – Debit Account Balances.

A Member who holds an account balance which is deemed as being in a Debit Balance is only permitted to sell their goods and/or services within the BIZpaye network on a 100% BIZpaye Basis Only until such times as the Member has returned their account to a Credit Balance, unless the Selling Member has, before entering the Trade, obtained the consent of the Manager to trade in cash or partly in cash and partly by way of Trade, which consent may be withheld at the sole discretion of the Manager.

2.) (50% Cash + 50% BIZpaye) or (100% BIZpaye) – Credit Account Balances.

- (a) From time-to-time the Manager at its sole discretion may invite a Member to be able to sell their goods and/or services at either a 50% Cash & 50% BIZpaye/Trade basis if the Manager believes the Members Credit Account Balance is sufficiently high enough that in order to protect the Members future Cash Flow of their Business and to control the volume of future BIZpaye sales, the Manager will permit the Member to temporarily and for a duration approved only by the Manager to sell their goods and/or services at 50% Cash & 50% BIZpaye/Trade basis. After the expiry of approved period, the Members sales of goods and/or services will revert to 100% BIZpaye/Trade at all times.
- (b) All Member's must sell their goods and/or services at 100% BIZpaye/Trade at all times whilst in a Credit Balance unless authorised by the Manager as outlined in 2a above.
- (c) The Manager at its sole discretion may at any time revoke this right and insist that the selling Member Trade 100% BIZpaye/Trade for the benefit of the system or benefit of the Buying Member.
- (d) Should a Member be a Member of another Barter Company and/or Exchange, then in order to promote fair and equal trading for the BIZpaye Exchange the Member will be required and must always sell their goods and/or services on 100% BIZpaye/Trade whilst a being a Member of another Barter Company and/or Exchange, unless invited by the Manager at the Manager's sole discretion to sell their Goods and/or Services on 50% Cash and 50% BIZpaye/Trade.

3.) Specialized Trades

The Manager has the right and sole discretion from time to time to permit variable percentage cash and trade transactions for items the Manager deems appropriate such as and not limited to Property Sales, Motor Vehicles Sales, Continual Supply Sales, Wholesale Sale of Items and more. Variable Percentage Cash and Trade Sales can only be processed only after receiving the consent of the Manager and approved by the Manager. All variable percentage Trades can only be processed via the Manager on behalf of the Buying and the Selling Member.

4.) Refusal to Trade.

Where a Member has been requested to enter into a Trade with a Member in Good Standing and the first Member declines to enter into that Trade, but would have entered into a transaction if the second Member was willing to pay cash, then the first Member will be deemed to have breached these Rules unless an Transaction Number has been sought and refused or the Member is on Standby in accordance with Rule **29.3**.

5.) Standby.

- (a) **(Pre-requisite Conditions)** Where the credit balance of the Trade Account of a Member exceeds \$50,000 Trade Dollars or in a sufficient amount as deemed by the local office of that country, that Member may give notice to the Manager, in writing, of its intention to temporarily suspend its participation as a Selling Member in the Trading Program ("on Standby").
- (b) **(Expiry of Notice Period)** Upon the giving of such notice the Member will be deemed to be on Standby and shall be entitled to refuse to Trade notwithstanding Rule **29.4**.
- (c) **(Reverting to Normal)** As soon as the credit balance of the Member's Trade Account decreases below the amount referred to in Rule **29.3**, the Member shall be deemed to no longer be on Standby.

6.) Taxes.

All tax or duty applicable on the Trade shall be paid in Trade Dollars/Credits in the local currency (including any GST/VAT or other consumption tax) at the point of purchase by the Buying Member, or as otherwise required by law.

7.) Direct Trade.

This Rule **29.7** shall apply to transactions between two or more Members, which is conducted otherwise than in accordance with the provisions of these Rules:

- (a) Members acknowledge and agree that all transactions taking place between them arise as a consequence of their being introduced to one another as a result of their membership of the BIZpaye Trading Program.
- (b) In the event that a Member engages in a Direct Trade with another Member then each Member involved in that Direct Trade shall pay a transaction fee equal to the Transaction Fee of the value of that Trade which shall fall due and payable to the Manager upon completion of that Direct Trade.
- (c) The provisions of Rule **29.7(b)** shall not apply where the Manager, in its absolute discretion, is satisfied that the Members entered into a Direct Trade for legitimate reasons other than the avoidance of paying Transaction/Service Fees.
- (d) Without derogating from the other provisions of this Rule, the Manager may suspend or terminate the right of a Member to participate in the BIZpaye Trading Program, if the Manager considers that the Member has entered into a Direct Trade in contravention of the spirit of these Rules.

Whether the Direct Trade involved both cash and Trade Dollars/Credits, the Manager at its discretion, will charge fees on both the cash and Trade Dollar/Credit portions.

8.) Overpricing.

- (a) A Member shall not charge more for any goods or services in Trade Dollars/Credits or Cash (If the trade involved both cash and trade dollars/Credits) than it would have charged if the Trade was a 100% cash transaction, provided that a Member shall not be obliged to give to a Buying Member any discount in price that would have been applicable in the case of a cash sale. The practice of charging Trade Dollar/Credit prices in breach of this Rule is referred to as "Overpricing".
- (b) BIZpaye operates on a very strict policy of no-overpricing and the Manager may investigate or inquire into complaints of Overpricing by a Member and close the account of any member found to be engaged in overpricing without notice and with immediate effect and as such, all trade and cash balances combined and due will automatically become payable in 100% cash in the local currency

30. THE MANAGER'S RIGHT TO TRADE

1.) Manager Trades.

The Manager may participate in the BIZpaye Trading Program as if it were a Member and the Manager may debit or credit the Manager's Trade Account as the case may be and correspondingly credit or debit the Trade Account of the other Member participating in the Trade.

2.) Warranty as to Title.

Where the Manager participates in the BIZpaye Trading Program as a Selling Member, the Manager warrants to the Buying Member that the Manager has title to the goods to be traded free from any charge, lien or encumbrance.

3.) "As is where is".

Such goods are sold on an "as is where is" basis and the Buying Member shall acquire those goods on the understanding that the goods are manufactured or produced by someone else and not the Manager.

4.) No Warranty as to Fitness for Purpose

The Manager makes no warranty, whether express or implied by operation of law or otherwise, as to the merchantability, fitness for purpose or otherwise of those goods.

5.) Benefit of Warranty.

A Member shall look solely to the manufacturer, distributor or retailer of any such goods to obtain the benefit of any warranty that may apply.

6.) Assignment of Warranty.

Upon the completion of any Trade in which the Manager participates as a Selling Member, the Manager assigns the benefit of any warranty attaching to the goods to the extent that the benefit of any warranty attaching to the goods is lawfully capable of assignment.

7.) Reservation of Title.

Where the Manager participates in the Trading Program as a Selling Member, the following provisions shall apply to the exclusion of the provisions of the *Sale of Goods Act 1923* (NSW) or any other equivalent Act or law in the local or national jurisdiction of the BIZpaye Trading Program relating to the passing of title between a Selling Member and a Buying Member:

- (a) Title to goods traded between the Manager and the Buying Member shall remain with and vest in the Manager at all times until:
 - i. the full purchase price has been discharged by a credit entry in the Trade Account of the Buying Member; and the older debit if any created prior to the purchase is discharged first.
 - ii. in the event that such a debit entry results in the Trade Account of the Buying Member having a debit balance, that debit balance has been discharged either by payment from the Buying Member to the Manager, or by credits subsequently made to the Buying Member's Trade Account as a result of transactions carried out in accordance with these Rules.

- (b) Whilst title to goods traded between the Manager and the Buying Member remains with and is vested in the Manager, the Manager may re-take possession of such goods (or any part thereof) unless, within thirty days after the completion of the transaction (for which purpose the date on which the transaction is entered in the Buying Member's Trade Account shall be conclusive evidence of the date of the transaction), title to the goods has transferred to and become vested in the Buying Member in accordance with the provisions of Rule **30.7(a)**.

- (c) For the purposes of Rule **30.7(b)**, the Manager is hereby irrevocably authorized by the Buying Member to do all or any of the following things in re-taking or attempting to re-take possession of the goods (or any part thereof) and may exercise any of the following powers through any of the Manager's directors, officers, servants, agents or sub-contractors:
- i. to enter upon any land, buildings or property owned, leased or occupied by the Buying Member;
 - ii. to use reasonable force in order to obtain entry to any such land, buildings or property;
 - iii. to sever, remove and disconnect the goods (or any part thereof) from any land, building or other property to which the same have been attached or affixed, without liability for any damage or injury thereby caused to such land, buildings or other property;
 - iv. to appoint a receiver to take possession of the goods or any part of them; and
 - v. in the event that the goods (or any part of them) have been inter-mingled with goods of the same or a similar character or description, to appropriate out of the goods so inter-mingled such quantity or amount as in the opinion of the Manager fairly represents the quantity or amount and the value of the goods sold by the Manager to the Buying Member.
- (d) Whilst title to any goods sold by the Manager to the Buying Member remains vested in the Manager:
- 2.) the Buying Member shall not sell, lease, encumber, or otherwise deal with or part with possession of the goods or any part thereof until title has been transferred to and becomes vested in the Buying Member; and
 - 3.) in the event that the Buying Member does, in breach of Rule **30.7(d)(i)**, sell, lease, encumber, deal with or part with possession of the goods or any part thereof, all proceeds of such sale, lease, encumbrance, dealing or parting with possession of the goods shall be placed by the Buying Member in a separate account and shall be held by the Buying Member in trust for the Manager until such time as title to the goods has passed to and become vested in the Buying Member in accordance with the provisions of Rule **30.7(a)**.

8.) Trade Practices Act.

These Rules are subject to the provisions of the *Trade Practices Act 1974* (Cth) or any other equivalent Act or law, in the jurisdiction, or any other equivalent Act or law in the local or national jurisdiction of the BIZpaye Trading Program which is inconsistent with these Rules and to the extent that the same cannot lawfully be contracted out of and to that extent only, the provisions of those Rules shall be of no force or effect.

MEANING OF WORDS & OTHER

31.MEANING OF WORDS

Meaning of Words and/or Definitions - Unless otherwise stated or used:

“BIZpaye” means the electronic trading program and system used and facilitated by Global Trade Management Limited through all of its International Operations pursuant to various master franchise, domestic franchise and management agreements that are in place.

“BIZpaye Credit” has the meaning set out in rule **34**.

“Buying Member” relates to a Member purchasing goods and services in accordance with these Rules;

“Selling Member” relates to a Member selling goods or services in accordance with these Rules;

“Directory” means a directory of members published and distributed by the Manager in accordance with Rule **2**;

“Direct Trade” has the meaning given to it in Rule **29.5**;

“Debt Reserve Fund” has the meaning given to it in Rule **22**;

“Fee” includes any transaction/service fee, administration fee, directory fee, or any other fee payable to the Manager in accordance with these Rules;

“Gift Certificate” means a Gift Certificate issued by the Manager in accordance with Rule **26.7**;

“Manager” in relation to the BIZpaye Trading Program operating worldwide has been granted a license to operate the BIZpaye Trading Program by Global Trade Management Limited and which License remains in force and has not been revoked

“Member” means a corporation, individual or other legal entity that has applied to join the BIZpaye Trading Program and whose application has been accepted by the Manager;

“Member in Good Standing” means a Member who is currently up to date on any and all required fees and charges owing to the Manager, is trading and operating their account within its Credit Limit and otherwise conducts itself in accordance with these Rules;

“Member’s Card” means the plastic cards issued by BIZpaye and/or its Franchisees, which is embossed and/or printed with the Member’s name and account number and any further details as required, which is provided by the Manager to facilitate Trade and Cash transactions between Members;

“Monetary Unit” means the monetary unit or unit of currency or money as prescribed by statutory laws of the country in which the Trading Program is operating;

“Rules” means these Rules of the Trading Program (RTP);

“Special Transaction” has the meaning given to it in Rule **27.1(d)**;

“Special Trade” means a Trade of the type or nature as set out in Rule **27.1**;

“Special Job or Order” has the meaning given to it in Rule **27.1**;

“Trade”, “Trades” or “Traded” means a transaction conducted in the manner set out in these Rules, between Members or between the Manager and any Member, involving the sale and purchase of goods (which expression includes, for the purposes of these Rules, real property or any right or title to or interest in anything) or services, which is recorded by those Members in accordance with these Rules;

“Trade Account” means an account established by the Manager in relation to each Member in accordance with Rule **24.5**;

“Trade Dollars/Credits” has the meaning set out in Rule **34(4.1)**;

“BIZpaye Trading Program or Trading Program” means the system operated by the Manager to facilitate trade amongst the Members.

Interpretation - In these Rules, unless the context otherwise requires, a reference to:

- (a) the singular includes the plural and vice versa;
- (b) any gender includes every gender;
- (c) a person includes a corporation, trust, association, partnership, a Government Authority or other legal entity and where necessary, includes successor bodies;
- (d) writing includes printing, typing, facsimile, electronic mail and other means of representing or reproducing words, figures, drawings or symbols in a visible and tangible form, in English;
- (e) a signature and signing includes the due execution of a document by a corporation or other relevant entity and includes an electronic signature;
- (f) a month means a calendar month;
- (g) statutes include statutes amending, consolidating or replacing the statutes referred to and all regulations, orders-in-council, rules, by-laws and ordinances made under those statutes;
- (h) sections of statutes or terms defined in statutes refer to corresponding sections or defined terms in amended, consolidated or replacement statutes;
- (i) headings and the table of contents are used for convenience only and are to be disregarded in the interpretation of these Rules;
- (j) a word or phrase that has been given a defined meaning includes other grammatical forms of that word or phrase that has a corresponding meaning;
- (k) an agreement or document is to that agreement or document as amended, notated, supplemented or replaced from time to time;
- (l) a party includes that party's executors, administrators, substitutes, successors and permitted assigns.

32.THE BIZpaye TRADING PROGRAM AND THE PARTIES INVOLVED

The BIZpaye Trading Program is the Trading Program is operated under a License and/or Franchise Agreement granted to the Manager by Global Trade Management Limited

Rules - The Manager shall operate the BIZpaye Trading Program in accordance with these Rules.

The Role of the Manager - The Manager will at all times act as a third-party record keeper of trade and cash transactions amongst Members and directs Members to each other for the purpose of facilitating trade and cash transactions within the BIZpaye Trading Program

33.THESE RULES OF THE TRADING PROGRAM

1) Purpose

The purpose of these Rules is to regulate the BIZpaye Trading Program by setting out the terms upon which Members may Trade within the program.

Legally Binding

The Manager and each Member agrees to be bound by these Rules, which, by force of the Membership Agreement signed and guaranteed by each Member, forms a legally binding contract between the Manager and all of the Members jointly and severally, between the Manager and each of the Members severally and between each Member and each other Member.

2.) Survival of Obligations

These Rules shall at all times be binding on the Members and obligations imposed upon Members by these Rules and shall survive suspension or termination of the right of a Member to participate in the BIZpaye Trading Program.

3.) Binding on Personal Representatives

These Rules shall be binding upon all of the Members, their heirs, successors, personal representatives or administrators and any person and/or entity involved in the use or operation of their Account.

4.) Loss of Membership Agreement

Should the agreement between BIZpaye and the member not be accessible, lost, retired or unobtainable for any reason, the member acknowledges and accepts the BIZpaye Rules of the Trading Program and BIZpaye MIB and the terms and conditions and the personal guarantee as if the contract is produced.

34. BIZpaye TRADE CREDITS

1.) Nature

A BIZpaye Trade CREDIT or BIZpaye Trade Dollar is an accounting unit (notionally equivalent to one Monetary Unit of the country for which it is used within) and is used to record the value of goods and services Traded. BIZpaye Trade Dollars/Credits are not legal tender, securities, debentures or commodities. In these Rules, the cash equivalent of one BIZpaye Trade Dollar/Credit is equal to one Monetary Unit in the relevant international jurisdiction.

2.) Credit Balance an Asset of Member

The BIZpaye Trade Dollars/Credits are recorded in a Trade Account of a Member which has a credit balance that represents an asset of that Member. Such a Member is entitled to obtain goods or services from another Member within the BIZpaye Trading Program to a value equivalent to that credit balance, in accordance with these Rules but not otherwise.

3.) Not a Liability of the Manager

The BIZpaye Trade Dollars/Credits recorded in a Trade Account of a Member having a credit balance do not constitute a liability of, or a debt payable by, the Manager to any Member.

4.) Debit Balance a Liability of Member

A Member who's Trade Account has a debit balance is liable, in accordance with these Rules, either:

- (a) to supply goods or services to an equivalent value to another Member in accordance with these Rules but not otherwise; or
- (b) if the Member has not discharged its liability in accordance with Rule 34.4 (a) hereof, will pay to the Manager an amount in the local Monetary Unit (by way of cash) an equivalent to the amount of the BIZpaye Trade Dollar/Credit debit balance of the Trade Account, together with any outstanding and forth due fees and costs payable and associated and in accordance with these Rules.

5.) No Obligation to Redeem or Convert

The Manager shall not, under any circumstances, be under an obligation to any Member to redeem or convert to cash or pay any amount for, or in respect of, BIZpaye Trade Dollars/Credits.

a. **No Warranty**

The Manager makes no warranty in relation to the negotiability of the BIZpaye Trade Dollars/Credits and the Member accepts that there is no warranty or negotiability.

b. **Restriction on Use**

BIZpaye Trade Dollars/Credits may only be used in the manner and for the purposes set out in these Rules.

-- END ---