

Terms Of Contract

PRIVATE & CONFIDENTIAL

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[Customer Name] Term Sheet (Commercial)

1. SUMMARY

- 1.1 This term sheet ("**Term Sheet**") summarises the principal terms that represent the current understanding of the parties on certain issues about the proposed commercial transaction.
- 1.2 Nothing in this summary of terms shall constitute a legally binding obligation. Any other legally binding agreement will only be made pursuant to the finalised agreement to be negotiated by the parties.

Commercial Terms		Consensus Reached
1	Parties	Customer: Customer's Legal Name with registration number Customer's company registration number and having its registered address at Customer's Registered Address. Supplier: Supplier's Legal Name with registration number Supplier's company registration number and having its registered address at Supplier's Registered Address.
2	Arrangement Duration	Commencement Date: Commencement date Expiry Date: Termination date
3	Deliverables	Goods: Goods The following relate to delivery of goods: • Delivery details The following relates to acceptance of the goods: • Acceptance Procedure
4	Purchase Orders	The Customer will need to use a Purchase Order subject to the following details: • Purchase Order details
5	Personnel	Details of relevant Key Personnel (Authorised Representatives) are: • Customer: Customer Authorised Representative • Supplier: Supplier's Authorised Representative Other Key Personnel that will be made available to the Customer are: • Key Personnel Name
6	Payments	The following details apply to payments for the deliverables: • Payment details For the invoice to be valid / payable by the Customer, it needs to: • addressed to the Customer's accounts payable department at the address specified in the Purchase Order