

CONSIGNMENT AGREEMENT

BETWEEN

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.....

01 (hereinafter referred to as the "Supplier")

AND

.....

(hereinafter referred to as the "Consignee")

(the Supplier and the Consignee hereinafter collectively referred to as the "Parties")

PREAMBLE

WHEREAS, in the course of his business, the Consignee sells various goods at retail;

WHEREAS the Consignee wishes to sell at retail various goods of the Supplier;

WHEREAS the Supplier agrees to consign various goods in the hands of the Consignee, subject to the following provisions;

WHEREAS the Parties wish to evidence their agreement in writing;

WHEREAS the Parties are duly authorized and have the capacity to enter into and perform this Agreement;

NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1.00 PREAMBLE

The preamble hereto shall form an integral part hereof.

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2.00 OBJECT

Subject to the express condition that the Consignee observes, respects and complies with all clauses, conditions and stipulations of this Agreement, the Supplier agrees to consign from time to time, various goods (hereinafter collectively referred to as the "Goods"), which are described in Schedule "....." or will be described on the delivery notes of the said Goods. Moreover, the Consignee acknowledges that this Agreement shall apply to all Goods originating from the Supplier, as fully described in the said delivery notes.

3.00 CONSIDERATION

In consideration of the Goods' consignment by the Supplier, the Consignee undertakes and binds himself to sell the Goods at retail, in the course of his business, in an efficient and professional manner, at his above-mentioned place of business (or at any other place,

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Supplier Consignee

provided that a notice specifying the full address of such other place be given to the Supplier).

4.00 SPECIAL PROVISIONS

4.01 Reserve of the Right of Ownership

All the Supplier's Goods in the hands of the Consignee are and shall remain the exclusive property of the Supplier until they are sold by the Consignee; and any consideration received by the Consignee in connection to the sale of the said Goods shall be considered to have been received by the Consignee as the Supplier mandatory, and such consideration shall belong to the Supplier.

4.02 Delivery Notes

The following statement shall appear on every Goods' delivery note:

"The goods listed on this delivery note shall remain the Supplier's property and shall be subject to the Consignment Agreement agreed upon on". The Consignee agrees in advance and acknowledges that all the Goods in his hands shall be those actually described in the delivery notes and that prices indicated therein shall be those of the said Goods, unless otherwise informed by the Consignee within (.....) hours following the receipt of the Goods, of any discrepancies in the delivery notes or regarding the Goods. Otherwise, it is understood that the delivery notes comply with the Agreement between the Parties, and that the received Goods are in a good physical and operational condition, and in the exact quantity.

4.03 Goods Special Identification

Upon receipt of the Goods and before offering them for sale, the Consignee shall identify the Goods so as not to confuse them with other goods belonging to the Consignee or offered for sale by him. This identification shall be done by distinctive labeling or marking submitted to the Supplier's prior approval.

4.04 Separate Accounting and Bank Account

The Consignee shall keep a separate accounting with appropriate account books in order to clearly identify the proceeds of sale of the Goods handed over in consignment against those of other goods sold by the Consignee in the course of his business. Moreover, the Consignee shall deposit and keep in a special bank account, any proceeds received or collected from the sale of the Goods placed on consignment in order to avoid any confusion with the proceeds from the sale of other goods.

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4.05 Detailed Monthly Reports

On or before the th day of every month, the Consignee shall remit to the Supplier, in the prescribed format, a detailed report on:

- a) the Goods sold during the previous month; and
- b) the Goods remaining in his possession at the end of the said previous month.

4.06 Remittance of the Price of Goods

The Consignee shall remit to the Supplier, at the time that he is presenting the monthly detailed report, the price of the consigned Goods which were sold during the previous month, plus all applicable taxes. Any difference may then be transferred by the Consignee into his current business bank account.

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4.07 Return of Unsold Goods

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Supplier Consignee