

HIRE PURCHASE AGREEMENT TERMS AND CONDITIONS

3NZ_Polaris_HPST_3

You (the Customer named in the De Lage Landen Hire Purchase Proposal 3NZ_Polaris_HPST_3 you signed) have made an offer to us (De Lage Landen) consisting of three documents: that De Lage Landen Hire Purchase Proposal 3NZ_Polaris_HPST_3, the Finance Quotation ("Quotation") and these Hire Purchase Agreement Standard Terms. If we accept your offer an agreement will come into existence on the terms of that De Lage Landen Hire Purchase Proposal 3NZ_Polaris_HPST_3, the Quotation and these Hire Purchase Agreement Standard Terms. They should be read together.

1. OWNERSHIP AND USE OF GOODS

- 1.1. The goods always remain our property and you only have a right to use them except when you purchase the goods under 10. You must protect our interest in the goods and not do anything inconsistent with our interest. If we ask, you must put plates on the goods that state that we own them.
- 1.2. You must not part with possession of the goods without our consent or attempt to sell them. You must not give another person an interest in or any form of security over this agreement or the goods without our consent.
- 1.3. We may enter into this agreement as principal or agent. We may also transfer the goods or our interest in this agreement, or give another person an interest in or a form of security over this agreement, without getting your consent.
- 1.4. You must notify us in writing at once of any change of registration or serial number for the goods or if the place where the goods are used or ordinarily kept is changed from the address in the proposal.
- 1.5. You must use the goods only in your business operations and for the purpose for which they are designed. You must ensure that the goods are used in accordance with the supplier's instructions and recommendations.
- 1.6. You must comply with all laws applying to you and the goods or their use if non compliance might (in our reasonable opinion) have a material adverse effect on you or the goods. You must complete all registrations and pay all licence fees in connection with the goods.

2. DELIVERY AND INSTALLATION

- 2.1. You are responsible for obtaining the goods, having them delivered and installed; and having them put in good working order. We will be taken to have delivered the goods to you and you will be taken to have accepted them when you obtain them.
- 2.2. You must not attach the goods to any land without our consent. If they are attached to land, they do not become fixtures and we can still remove them in accordance with this agreement.

3. MAINTENANCE AND MODIFICATIONS

- 3.1. You must take proper care of the goods and keep them in good working order and in good repair (fair wear and tear excepted). You must ensure that the goods are serviced and maintained in accordance with the supplier's specifications and our or any insurer's reasonable requirements.
- 3.2. You must not modify, attach any property to the goods or replace any part of the goods without our consent except for the purposes of complying with 3.1. All modifications, attachments and replacement parts will become part of the goods even if we have not given our consent. If the goods are returned to us under this agreement the modifications, attachments and replacement parts will remain part of the goods and become our property.

4. ACCESS

- 4.1. You must allow us or our representative at any reasonable time to enter the place where the goods are to inspect their condition, check whether the terms of this agreement are being complied with or exercise any of our rights under this agreement.

5. PAYMENTS

- 5.1. **Instalments.** The instalment amounts and balloon payment amount are as specified in the Quotation. The commencement date (and all other dates) shown in the Quotation are estimates only – the acceptance date may be on a day other than the commencement date shown in the Quotation (e.g. if the goods are delivered early or late or if there is some other delay in settlement). The actual commencement date will be the acceptance date. You must pay your instalments and balloon payment on the dates or in the months shown in the Quotation, but if the acceptance date is not the same as the commencement date specified in the Quotation, the due date (or month) of all the payments specified in the Quotation will be adjusted solely to reflect the change in commencement date from that specified in the Quotation. The amount and frequency of your instalments and balloon payment (and the intervals between them) will not change from those specified in the Quotation. If the acceptance date is not the same as the commencement date specified in the Quotation, our settlement advice to you will include an updated Quotation containing details of the due date (or month) of your instalments and balloon payment over the term. Unless you nominate another date, the actual payment date (i.e. the date in a month on which your instalments and balloon payment are due) is the same day of the month as the acceptance date. For example, if

our acceptance is on the 15th of the month, instalments are due on the 15th of each specified month. However, if the acceptance date is the 29th, 30th or 31st of a month and the month and the month when the payment is due does not have that many days, the payment is due on the last day of that month. If a date for payment of money under this agreement is not a banking day, the money must be paid on the preceding banking day. You must pay all amounts which fall due under this agreement by way of Direct Debit to our bank account with Westpac Banking Corporation Auckland Branch. Once paid these amounts are not refundable for any reason. We can change our current payment arrangements at any time by giving you 14 days notice in writing.

- 5.2. You indemnify and must pay us when we ask you for it our reasonable costs in connection with, and all taxes payable in connection with:
 - (a) our purchase of the goods; and
 - (b) this agreement or any other guarantee or security in respect of your obligations to us; and
 - (c) any payment, receipt or other transaction arising out of our purchase of the goods, or this agreement including any change in rate or incidence of taxes or costs, including registration charges; and
 - (d) the cost of complying with a financing change statement demand given under section 162 of the PPSA in respect of a financing statement relating to this agreement or the security interest it creates; and
 - (e) any fee arising as a result of the dishonour of any Direct Debit due under this agreement.

- 5.3. The indemnity in 5.2 and 6.2 for taxes includes any amount which we are obliged to pay to another person to enable that other person to pay a fee, tax or charge.
- 5.4. You must not withhold any payment under this agreement, or make a deduction from it for any reason including because the goods are damaged, do not operate, or are not in your possession; or you claim to have a set-off, counterclaim, or other right against us or any other person for any other reason.
- 5.5. You must pay to us when we require interest calculated on daily balances on amounts you do not pay on time for the period unpaid.
- 5.6. The rate of interest applying to each daily balance is 5% per annum above the Rabobank Variable Rate last published by Rabobank New Zealand Limited, its successors and assigns. If there is no such rate published in the previous month the rate is to be 5% per annum above our cost of funding that amount on that day.
- 5.7. At intervals that we determine or otherwise on the first day of each month, any interest payable under 5.5 which is not paid when due will compound.
- 5.8. If your liability under this agreement becomes the subject of a judgment or order, then you must pay interest to us on the amount of that liability as an independent obligation. This interest accrues from the date the liability becomes due for payment before and after the judgment or order until it is paid at the higher of the rate payable under the judgment or order and the rate in 5.6.
- 5.9. We may use any payment we receive under or in accordance with this agreement to reduce the balance owing on this agreement or any other lease agreement, hire purchase agreement or other financial arrangement you have with us or any other division of De Lage Landen or its related entities.

6. INDEMNITIES

- 6.1. You irrevocably appoint us and every Senior Manager of ours, severally to be your attorney to do on your behalf anything that you ought to do under this agreement.
- 6.2. You indemnify us against any liability or loss arising from and any costs (including on account of funds borrowed, contracted for or used to fund any amount payable by us in connection with our purchase of the goods or this agreement) and taxes incurred in connection with:
 - (a) arranging, administering (including enforcing or taking any other action in connection with our rights under this agreement, or in connection with the goods) and terminating this agreement; or
 - (b) you not doing what you should have done under this agreement; or
 - (c) our owning the goods (and registering our interest as owner); or
 - (d) a person being injured or killed or property being damaged directly or indirectly by the goods or their use; or
 - (e) a claim for patent, trademark or copyright infringement, for strict liability, or for any other reason being made against us in connection with the goods or their operation; or
 - (f) this agreement terminating before the end of the term stated in the proposal.
- 6.3. Each indemnity is a continuing obligation, separate and independent from your other obligations (including your

obligation under 11.2(c)). Each indemnity continues after this agreement ends or is terminated. It is not necessary for us to incur expense or make a payment before we enforce a right of indemnity.

7. COMMISSION TO BROKERS

- 7.1. You agree to our paying commission, fees or other remuneration to any broker, agent, dealer or other person who introduces you to us or us to you.

8. LOSS OR DAMAGE AND INSURANCE

- 8.1. You must insure the goods at all times against loss or damage to the goods caused by fire, theft or accident, up to the termination value of the goods and public liability for bodily injury or damage to property arising in connection with the relevant goods for no less than \$5,000,000 or other amount agreed by us in writing. The insurances must be in a form and substance and with an insurer satisfactory to us and note our interests as owner of the goods. You must produce evidence of the insurance policies and payment of premiums whenever we ask for them.
- 8.2. You must not do anything or fail to do anything which would allow the insurer to refuse or reduce a claim, vary the insurances without our consent, or enforce, conduct, settle or compromise any claim without our consent.
- 8.3. You must tell us if the goods are stolen, lost, destroyed or damaged to such an extent that you or the insurer decides that repair is impractical or uneconomic.
- 8.4. We are entitled to receive all amounts which are payable to you by any insurer or other person because any of these things happen. If you receive those amounts, you hold them on trust for us. If we receive those amounts, we may use them to pay for repairing the damaged goods or repay any of the money payable by you under this agreement.
- 8.5. If the goods are damaged but not to the extent that 8.3 applies, you must restore them to the condition they were in before they were damaged unless we have done so under 8.4.
- 8.6. You must produce evidence of the insurance policies and payment of premiums whenever we ask for them. If you do not give us evidence of insurance acceptable to us covering our interest in the goods you will be in breach of the terms of this agreement. In this case we will obtain insurance covering our interest in the goods from an insurer of our choice. This insurance will not cover you against any risks. If we take out the insurance you will pay us an amount calculated by reference to our costs of taking out, acquiring and maintaining such insurance and our fees for our services in placing and maintaining such insurance (**insurance charge**). You will pay the insurance charge in instalments allocated, at our discretion, to some or all of the remaining instalment amounts and balloon payments, unless the total amount owing has become due for payment under clause 11.2, in which case any unpaid insurance charge is immediately payable by you. We will not be liable to you if we terminate any insurance coverage that we arrange.

9. YOUR DUTIES AND OBLIGATIONS

- 9.1. You must give us any information we ask for about your financial position or the goods.
- 9.2. You must advise us of any change in your GST registration details.
- 9.3. Anything you must do under this agreement, must be at your cost.
- 9.4. You must ensure that:
 - (a) you perform and do not repudiate your obligations under this agreement; and
 - (b) you do not become bankrupt, insolvent within the terms of the Insolvency Act 1967 or Companies Act 1993, in receivership, in receivership and management, in liquidation, in provisional liquidation, under administration, wound up or subject to any arrangement, assignment or composition or protected from any creditors under any statute; and
 - (c) any other person who provides a guarantee or security in respect of your obligations to us performs and does not repudiate its obligations under that guarantee or security; and
 - (d) you pay on time any amount due under any other agreement you have with us or a company that is related to us in terms of section 2(3) of the Companies Act 1993; and
 - (e) all information and any representation or warranty given by you to us in connection with this agreement and any guarantee or security is true and correct; and
 - (f) you do not change your name without obtaining our prior written consent at least 14 days before the change takes effect; and
 - (g) your details and any person acting on your behalf given to us that appear in any financing statement relating to any

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security interest created by this agreement are complete and correct; and

(h) you or any other person on your behalf does not make a financing change statement demand in respect of any financing statement relating to any security interest created by this agreement if there are no grounds for making such demand in accordance with section 162 of the PPSA.

10. PURCHASE OF GOODS BY YOU

10.1. At any time during the term you may purchase the goods by notifying us in writing that you want to purchase the goods at least 30 days before the date you wish to purchase them and paying to us on that purchase date the sum of:

- (a) the termination value for the goods as at that purchase date;
- (b) any cost incurred or amount which we estimate we will incur in connection with terminating any arrangements for funding or hedging our exposure under this agreement as at that purchase date; and
- (c) all amounts you owe under this agreement for the goods as at that purchase date.

10.2. If 10.1 applies and you do not pay to us the amounts payable under 10.1 on time, this agreement will continue as if the notice under 10.1 had not been given.

10.3. At the end of the term stated in the proposal you must purchase the goods by paying to us the sum of the payment payable on that date and all amounts you owe under this agreement on that date.

10.4. If you comply with either 10.1 or 10.3 on time, this agreement will terminate on the purchase date nominated or, where 10.3 applies, the end of the term stated in the proposal, and on that date title to the goods will pass to you on an "as is where is basis" and without any representation or warranty from us as to title, conditions or any other matter.

10.5. If you do not comply with 10.3 on time, you will be liable for all amounts you owe under 10.3 and you must immediately return the goods to us in good working order, and in good repair (fair wear and tear excepted) to a place we nominate and give us any certificates of registration relating to them and a signed transfer of those certificates in favour of us or a person we nominate.

11. TERMINATION OF THIS AGREEMENT

11.1. We may terminate this agreement by notice to you if:

- (a) you do not do what you have to do under 8, 9.4, 13.1(d) or 13.1(e); or

- (b) the guarantor does not do what it has to do under 9.4; or
- (c) any of the things in 8.3 happens to the goods; or
- (d) you do not comply with the terms of any other agreement between you and us; or
- (e) your conduct indicates that you no longer intend to be bound by this agreement or any other agreement between you and us; or

- (f) we believe you, any guarantor or another person has acted fraudulently in connection with this agreement, any other guarantee or security in respect of your obligations to us or any other agreement between you and us; or
- (g) an event of default (however defined) occurs under any other leasing, hiring or financing arrangement to which you or any guarantor is a party or you or any guarantor repudiates any such arrangement; or
- (h) you are or a guarantor is a company, the persons who at the date of this agreement have control, as defined in section 7 of the Companies Act 1993, of you or the guarantor cease to have that control; or

- (i) an application is made for your liquidation, or
- (j) distress, execution or a warrant to seize is issued against, or a lien is claimed, in respect of the goods or the goods are otherwise at risk.

11.2. If we give you a notice of termination for this agreement, you must immediately:

- (a) return the goods to us in good working order, and in good repair (fair wear and tear excepted) to a place we nominate; and
- (b) give us any certificates of registration relating to them and a signed transfer of those certificates in favour of us or a person we nominate; and
- (c) pay us the termination value for all the goods under this agreement calculated as at the day we give you notice, as liquidated damages for our loss of bargain (but not for additional amounts you may owe us under 6.2(b) because you did not comply with this agreement or 6.2(f) because this agreement was terminated); and
- (d) pay us all arrears of payments, any payment due on the day we give you this notice and other payments due up to and on that day for this agreement.

12. RETURNED GOODS

12.1. As soon as practicable after the goods are returned to us under 10.5 or 11.2 we must either offer them for sale at a public auction or by such other method as we may reasonably determine (and we need not include any warranty on the condition or suitability of the goods or our title to them) or attempt to lease them.

12.2. If 12.1 applies, we must pay you the gross proceeds we receive from selling, or leasing the goods up to their return value less all costs we incur in selling or leasing and all amounts that you owe us under this or any other agreement between you and us.

12.3. The application of any moneys received as a result of the exercise of our powers under this agreement, after satisfaction of any claims taking priority over our security interest created by this agreement, will be applied in a manner consistent with the PPSA if Part 9 of the PPSA applies.

13. TRUSTEE OBLIGATIONS

13.1. Unless you have told us otherwise, you do not enter into this agreement as trustee of any trust or settlement. If you do enter into this agreement as a trustee with our knowledge, you confirm that:

- (a) everything necessary to entitle you to be indemnified out of the trust fund in respect of your obligations under this agreement has been and will continue to be done; and
- (b) the persons who have signed this agreement as trustees are all of the trustees of the trust; and
- (c) you have given us a complete and up-to-date copy of the relevant trust deed; and
- (d) you will do everything necessary to bind yourself and your successors as trustee under this agreement and to comply with your obligations as trustee; and
- (e) you will not without our consent retire, cease to act or be removed as trustee, or allow the trust to be terminated, the trust deed to be changed or the trust fund to be mixed with other property.

14. ABOUT THIS AGREEMENT AND THE GOODS

14.1. You acknowledge that:

- (a) you have relied on your own skill or judgment in deciding to enter into this agreement; and
- (b) you alone are responsible for examining the goods before accepting them and for satisfying yourself about them, including their compliance with their description, their condition, suitability and fitness for your purposes and the validity of any manufacturer's, dealer's, or supplier's warranties or guarantees, and entitlements to patents; and
- (c) you have not told us or anyone else the particular purpose for which you require the goods; and
- (d) we have not made any representation, warranty or undertaking about the condition or quality of the goods, their suitability or fitness for your purposes, or their safety; and
- (e) we are entitled to complete blanks and correct any obvious clerical error in this agreement.

15. ABOUT LEGAL WARRANTIES AND LIMITATIONS

15.1. You acknowledge that:

- (a) to the full extent permitted by law, all express and implied terms, conditions and warranties other than the ones set out in this agreement are excluded; and
 - (b) we are not liable for any injury to any person or loss or damage to property arising from the possession, operation or use of the goods (including any injury or loss or damage arising from our negligence); and
 - (c) to the fullest extent permitted by law our liability for anything in relation to the goods, their use, or their installation, including damage or economic loss to anyone, is limited as much as it can be.
- 15.2. Whatever happens, our liability is no more than either to replace the goods with the same or equivalent goods, or pay the cost of one of those things or repair the goods or pay for their repair. However, if the supplier of the goods has given us warranties for the goods, you may make any claim on the supplier which we could have made.

16. PURCHASE OF GOODS BY US FROM YOU

16.1. If we purchase the goods from you, you represent and warrant that at the time we purchase the goods we will receive good title to the goods free of any encumbrance or other interests.

17. CHANGES TO TAXES OR DUTIES PAYABLE

17.1. You agree that if the rate or incidence of any taxes or costs payable in connection with this agreement changes during the term of this agreement, or if any new taxes become payable, we may recalculate and vary your payments accordingly.

18. GUARANTEE AND INDEMNITY

18.1. By signing a proposal the guarantor guarantees that the customer will pay us when they are due all amounts payable under this agreement and any other agreement between us and the customer, even though the guarantor may not have signed the relevant agreement. This guarantee continues until all these amounts have been paid in full.

18.2. If we ask, the guarantor must pay us any amount which the customer does not pay us when it is due under this agreement. We need not ask the customer first to pay us.

18.3. The guarantor agrees that its obligations to us are absolute and unconditional, and will not be affected by any act or omission by us or by anything else that might otherwise affect them under law relating to guarantees and indemnities including that the guarantor may not be aware of the terms of this agreement or any other agreement between us and the customer.

18.4. The guarantor also separately and independently indemnifies us against loss or costs we suffer or incur if:

- (a) the customer does not, is not obliged to, or is unable to, pay us in accordance with this agreement or any other agreement between us and the customer;
 - (b) the guarantor is not obliged to pay us an amount under 18.1; or
 - (c) we are obliged, or we agree, to pay an amount to a trustee in bankruptcy or liquidator in connection with a payment by the guarantor or the customer.
- 18.5. This guarantee and indemnity does not merge with or adversely affect any other guarantee or security in respect of your obligations to us, right or remedy to which we are entitled at any time or a judgment or order which we obtain

against the guarantor in respect of an amount payable under this guarantee and indemnity in respect of this agreement or any other agreement between us and the customer. We can still exercise our rights under this guarantee and indemnity as well as under the judgment, order, other guarantee or security.

18.6. Until this guarantee and indemnity is released by us, the guarantor may not, without our consent do anything which would reduce its liability to us, compete with our claims against the customer or any co-guarantor.

18.7. The guarantor acknowledges that it is responsible for making itself aware of the financial position of the customer and any co-guarantor.

18.8. Clauses 5.2(b), 5.2(c), 5.5 - 5.8, 6.2(a), 6.2(b), 9.1, 9.4(a) - 9.4(e), 13, 19.1, 21.1 and 24.1 also apply to the guarantor. Each reference to "you" in those clauses is a reference to the guarantor. Each reference to "this agreement" in those clauses includes a reference to "this guarantee and indemnity".

18.9. The guarantor must pay any amount payable to us under this guarantee and indemnity on the date we specify.

18.10. The guarantor must promptly do anything we ask (such as obtaining consents, signing and producing documents and getting documents completed and signed) to bind itself under this guarantee and indemnity.

18.11. We may claim against the guarantor under this guarantee and indemnity before we enforce any of our rights against the customer or any other person or under another document such as a guarantee or other security.

18.12. We may use any money paid by or for the customer towards meeting any part we choose of the amounts the customer owes us (including meeting any amount the guarantor does not guarantee). We may use any money paid by the guarantor towards paying any part we choose of the amounts the guarantor owes us.

18.13. We may place in a suspense account any payments we receive from the guarantor for as long as we think prudent.

19. OUR RIGHT TO ACT

19.1. We may do anything which should have been done by you under this agreement but which we consider you have not done properly.

19.2. If you do not return the goods when you are required to under this agreement, we may enter the place where the goods are and take possession of the goods.

20. HOW WE MAY EXERCISE OUR RIGHTS

20.1. We may exercise a right, remedy or power or give or refuse our consent in any way we consider appropriate. If we do not exercise a right, remedy or power at any time, this does not mean that we cannot exercise it later. We are not liable for any loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right, remedy or power, whether or not caused by our negligence. Our rights, remedies and powers under this agreement or the guarantee and indemnity are in addition to any other rights, remedies and powers provided by law independently of it. Any termination under this agreement does not affect any other right or remedy we have for amounts due to us which remain unpaid.

21. OUR CERTIFICATES

21.1. We may give you a certificate regarding any matter concerning this agreement including our cost of funding under 5.6, or any amount payable by you to us. That certificate is sufficient evidence, unless it is proved to be false.

22. NOTICES AND OTHER COMMUNICATIONS

22.1. Notices and any other documents in connection with this agreement required or authorised by the PPSA must be served or given in accordance with sections 185-189 of the PPSA. Any other notices, certificates, consents and other communications in connection with this agreement or the guarantee and indemnity must be in writing. They may be left at the address last notified or sent by prepaid post to the address last notified or sent by facsimile to the facsimile number last notified.

22.2. If they are sent by post, they are taken to be received on the day they would be received in the ordinary course of post. If they are sent by facsimile, they are taken to be received on production of a transmission report by the transmitting machine which indicates that the whole facsimile was sent. They take effect from the time they are received unless another time is specified in them.

23. VARIATION

23.1. The terms of this agreement, or a right created under it, may not be waived or varied except in writing, signed by the parties to be bound.

24. APPLICABLE LAW

24.1. This agreement is governed by the law in force in New Zealand. You submit to the non-exclusive jurisdiction of the courts of New Zealand and courts of appeal from them.

25. PERSONAL PROPERTY SECURITIES ACT 1999

25.1. If Part 9 of the PPSA applies, you waive your rights under or derived from sections 114(1)(a), 133 and 134 of the PPSA and the rights listed in section 107(2) of the PPSA or derived from those rights.

25.2. You waive your right to receive a verification statement in respect of any financing statement or financing change statement in respect of a security interest you grant us.

25.3. You must not allow or permit any other security

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interest to be perfected in the goods and you must give us possession of the goods if your possession of the goods could give another person an interest in the goods that would have priority over our security interest in the goods. 25.4. Where we have rights under this Agreement in addition to those under Part 9 of the PPSA, those rights shall continue to apply.

26. DEFINITIONS

Costs include charges and expenses; and costs, charges and expenses in connection with legal and other advisers. **Customer, guarantor, payment details and term** each have the same meaning as in the proposal. **Dealer** means the person who has sold the Equipment to De Lage Landen and any other person who supplies the Equipment to that Dealer. **Equipment and goods** means the goods and other property listed in the proposal. **Guarantee and indemnity** means the guarantee and indemnity contained in clause 18 of these terms and conditions. **PPSA** means the Personal Property Securities Act 1999. **Proposal** means the De Lage

Landen Hire Purchase Proposal 3NZ_Polaris_HPST_3 signed by you. **Return value** means: a) if 10.1 applies, the amounts payable under 10.3; or b) if 11.2 applies, the termination value. **Tax** means taxes, levies, imposts, deductions, charges, withholdings and duties imposed by any authority (including, without limitation, stamp and transaction duties, goods and services tax, value added tax or similar tax and tax on services only) (together with any related interest, penalties, fines and expenses in connection with them) except if imposed on our net overall income or you are required to indemnify us or are responsible for the payment of the relevant tax under this agreement. **Termination value** for the goods on a day, means the sum of the present values on that day of the payments (being the payment amounts stated in the proposal and GST for those amounts if applicable) which are still to fall due plus all arrears of payments and all other amounts payable under this agreement. The present value of an amount on a day is calculated by discounting that amount at a rate which is 2% below the rate implicit in the calculation of the payments over the term specified in the proposal. **This agreement**

means the hire purchase agreement constituted by our acceptance of your offer on the terms set out in these Hire Purchase Agreement Standard Terms and the Hire Purchase Proposal 3NZ_Polaris_HPST_3 you signed. 26.1. If you or the guarantor are more than one person, a reference to you or the guarantor means each of those persons separately and every two or more of them jointly. A reference to you includes your successors and assigns to whom we have consented under 1.2 and a reference to us includes our successors and assigns. 26.2. The singular includes the plural and vice versa. 26.3. 'Including', when introducing a list of items, does not limit the meaning of the words to those items or to items of a similar kind. 26.4. A reference to: (a) a document includes any variation or replacement of it (b) anything includes the whole and each part of it. 26.5. Unless they are otherwise defined in this agreement, terms used in the PPSA and the Personal Property Securities Regulations 2001 have the same meaning in this agreement.