

Specific Product Terms

Asset Management Services

Version 1.0

Dated: 1st March 2023

1. About these terms and conditions

1.1. These Specific Product Terms

- a. This document is known as 'Specific Product Terms' [SPT], and states the specific terms and conditions under which VISITS agrees to supply the following Products and/or Services to the Customer, and upon which the Customer agrees to procure those Products and/or Services from VISITS.
- b. The Products and/or Services to which these Specific Product Terms apply include:
 - i. Asset Management Services, as outlined in the Statement of Work.
Asset Management Services is a form of Managed Solution.
- c. These Specific Product Terms form part of the Agreement with the Customer and should be read in conjunction with the other documents which form part of the Agreement including the MSGA and Dictionary available from our website at <https://visits.com.au/documents> as well as any Statement of Work.

1.2. Definitions

The following additional defined terms are used in this Specific Product Terms:

- **Asset** means a customer asset which is being Asset Tracked by VISITS.
- **Accessory Handling** means facilitating the supply, refresh and retirement of accessories or peripherals, often supplied or returned with Assets. These accessories and peripherals are not Asset Tracked.
- **Asset Management System** means a system into which records of Assets are entered for the purpose of Asset Tracking.
- **Asset Tracking (or Asset Tracked)** means maintaining a record in an agreed Asset Management System which identifies the Asset (eg: model, serial number), location, assigned user and/or other agreed information.
- **Contract Year** (in relation to this Agreement) means a calendar year from the Service Start Date or from any anniversary of the Service Start Date (as the case may be).
- **Customer Equipment** means Assets of the Customer.
- **Fixed Fee** means fees which are not hourly rates.
- **Quantity of Assets** means the quantity of Assets specified in the Statement of Work. This may be described in terms of specific types of Assets.
- **Refreshed** means undertaking work on an existing Asset to bring it back into a software condition similar to that of new Assets.
- **Replaced** means an Asset which is added to the Asset Management System. This may or may not involve the removal of an old Asset from the Asset Management System.
- **Service Start Date** means the date on which recurring services commences (this date will correspond with the beginning of the billing period on your first monthly invoice). The Service Start Date is likely to be after the date on which the agreement was signed and after the date onboarding commenced.
- **Shipping Costs** means the cost VISITS has incurred for shipping of goods to or from the Customer including packaging materials, postage costs, courier costs and shipping insurance. It does not include any VISITS labour costs.
- **Staff Turnover** means the number of staff, contractors or other personnel of the Company who are replaced.
- **Warranty Repair** means the process of arranging the product vendor to repair the Asset under the vendor's warranty.

2. Services included in the Asset Management Service

2.1. What we track and handle

- a. Unless otherwise Specified in a Statement of Work, Asset Tracking is provided only for computers, monitors and docking stations.
- b. Unless otherwise Specified in a Statement of Work, Accessory Handling is provided for keyboards, mice and laptop bags.

2.2. Asset Management System

- a. Unless otherwise Specified in a Statement of Work, Asset Tracking will be recorded in VISITS' Asset Management System.

2.3. Asset Management Services

- a. The Services to be provided will be specified in the Statement of Work.
- b. Unless otherwise stated in the Statement of Work, Asset Management Services excludes:
 - i. Setup, management or support of the software environment on an Asset, including Operating Systems and Applications.
 - ii. Setup, management or support of user accounts.
 - iii. Management of licensing.

3. Pricing

3.1. Pricing

- a. Fees are outlined in the Statement of Work

3.2. Billing

- a. Implementation / Onboarding Fees are invoiced on signing of the Statement of Work and are payable prior to commencement of Onboarding Services unless otherwise agreed.
- b. Fixed Fees are Direct Debited in advance (at the beginning of the period) on the Billing Date unless otherwise specified in the Statement of Work.
- c. A pro-rata fee may apply to the first monthly payment where relevant.

3.3. Shipping Costs

- a. Unless otherwise specified in a Statement of Work
 - i. all Shipping Costs will be billed to the Customer.
 - ii. Shipping Costs will be billed at cost, without markup, monthly in arrears.

3.4. Variation to Fees

- a. At the end of the Initial Term or any Extension Term, we may amend the fees on provision of at least 90 days' notice.

3.5. Minimum Spend

- a. Unless otherwise stated in a Statement of Work, the Minimum Spend is 50% of the Fixed Fee listed in the initial Statement of Work. The Minimum Spend will apply where monthly charges fall below the Minimum Spend due to cancellation of services and/or reductions in the quantity of services being provided.

4. Term and Termination

4.1. Commencement

- a. The Initial Term commences on the Service Start Date.

4.2. Term

- a. Unless otherwise specified in the Statement of Work, the:
 - i. Initial Term is 36 months.
 - ii. Extension Term is 12 months.
 - iii. Minimum Notice Period is 2 months.

4.3. Our Right to Suspend or Terminate

- a. We can suspend the provision of the Services if:
 - i. You are in material breach of this Agreement and other alternative remedies would be insufficient to mitigate the breach.
 - ii. You have failed to pay any undisputed fees for the Services in accordance with the applicable payment terms.
 - iii. In all cases prior to suspending services under 4.3(a)(i) or 4.3(a)(ii), we will advise you in writing of any breach and give you a reasonable opportunity (being no less than 1 Business Day) to rectify that breach or agree to other remedies rather than suspending the Services. Any suspension will cease immediately (or if works are required to reinstate services, at the earliest possible time) on you rectifying the relevant breach.
- b. We may terminate the Agreement in accordance with the MSGA or the end of the Initial Term or any Extension Term by giving you at least 3 months' written notice.

4.4. Your Right to Terminate

- a. Without limiting your other termination rights including under the MSGA, you may terminate the Agreement without cause:
 - i. At the end of the Initial Term or any Extension Term by giving us at least the Minimum Notice Period by written notice. The Agreement will then terminate at the end of the term or such later date as you have advised.
 - ii. At any time during the Initial Term or any Extension Term by providing 90 days' written notice and payment of the Early Termination Payment. If we permitted the payment of any onboarding fees in instalments as specified in the Statement of Work, you are also required to pay the balance of all remaining instalments prior to the final day of services.
- b. Without limiting your other termination rights including under the MSGA, you may terminate the Agreement for Cause:
 - i. If we are in material breach of this Agreement and other alternative remedies would be insufficient to mitigate the breach. In all cases, you will advise us in writing of any breach and give us a reasonable opportunity of not less than 30 days to rectify that breach.

5. Quantities

5.1. Quantity of Assets

- a. The Quantity of Assets being Asset Tracked will be specified in the Statement of Work.
- b. Subject to the Minimum Spend, the Fixed Fee may be changed if the Quantity of Assets varies from that listed in the Statement of Work. Any changes will be proportional to the deviation from the listed quantity in the Statement of Work unless otherwise agreed.

5.2. Reasonable Rate Policy

- a. You must not exceed the **Reasonable Rate**. Unless otherwise stated in a Statement of Work, Reasonable Rate in this context means:
 - i. Up to 30% of the Quantity of Assets being Replaced and/or Refreshed per Contract Year
 - ii. Up to 5% of the Quantity of Assets requiring a Warranty Repair per Contract Year
 - iii. Up to 20% Staff Turnover per Contract Year
- b. If the **Reasonable Rate** is exceeded, Hourly Rates will apply to any excess above the Reasonable Rate.

- c. The Reasonable Rates apply independently of each other, in that Hourly Rates will apply **only** to those limits which have exceeded their respective Reasonable Rate.

6. Liability for Equipment

6.1. Equipment in your possession

- a. The Customer is responsible for all Customer Equipment in possession of the Customer.

6.2. Equipment in transit

- a. Customer Equipment in transit is the responsibility of the Customer.
- b. The Customer should advise VISITS in writing if the Customer requires VISITS to use insured courier services for the shipment of goods to/from the Customer.

6.3. Equipment in our possession

- a. VISITS is responsible for Customer Equipment in possession of VISITS, and will at all times maintain insurance cover for such Customer Equipment.

7. Onboarding

7.1. Requirement to Provide Information

- a. Unless the Statement of Work specifies otherwise:
 - i. At the commencement of the Onboarding/Implementation Process, the Customer is required to provide VISITS with an accurate list of Assets including all details needed to Asset Track those Assets.
 - ii. The onboarding services exclude undertaking an initial asset audit or labelling process.

8. Service Level Agreement

8.1. Targets

- a. The following SLA metrics are provided as a representation of what constitutes a reasonable and expected response time for most requests.

8.2. Service Requests

- a. The SLA for a Service Request is dependent on the nature of the request.
- b. The SLA clock is based on Business Hours or Business Days.
- c. No SLA applies to factors outside of VISITS direct control, including courier transport timeframes, delays caused by the Customer (such as the time taken to return goods), delays in vendor warranty repair processes or where VISITS is not in possession of sufficient quantities of Assets and accessories to fulfil the Service Request.

	Includes	Target completion time
Process new employee requests	All steps up to the point a courier is arranged to pickup the assets to deliver to the customer.	1 business day
Process exiting employee requests	Prepare and send return labels and list of assets	1 business day
Process repair requests	All steps up to the point a courier is arranged to pickup the replacement assets to deliver to the customer. Warranty repair will be arranged once goods are returned. No SLA applies to this stage.	1 business day
Process requests to refresh device for existing employee	All steps up to the point a courier is arranged to pickup the refreshed assets to deliver to the customer.	2 business days
Refresh computer from exited employee and return to inventory	Once goods are received by VISITS, all steps needed to refresh the working assets and return them to inventory for future deployment.	3 business days
Manage asset disposal	Securely wiping data and preparing for disposal.	5 business days