

1. GENERAL

- 1.1. In these trading terms "the Company " means NETcon Limited, "Customer" means customer and "Goods" means goods and/or services supplied or to be supplied from time to time on these terms.
- 1.2. The laws of New Zealand shall govern these trading terms, and any proceedings shall be held in Timaru.
- 1.3. These trading terms shall prevail over any other terms and conditions contained in any order or offer made by the Customer or any other document used by the Customer, which shall have no contractual effect, and the Customer's acceptance of the goods shall constitute acceptance of these trading terms.
- 1.4. The Company reserves the right to review any of these trading terms at any time and from time to time. If, following such a review, there is any change to these trading terms, the change will take effect from the date on which the company gives notice to the Customer of such change.

2. ORDERS

- 2.1. The Company reserves the right to accept in whole or in part, or reject any order submitted by the Customer.
- 2.2. Orders may be cancelled only with the written consent of the Company, which the company may give or withhold at its entire discretion.

3. PRICE

- 3.1. The price of the Goods will be the price in the company's price list current at the date of the Customer's order or as otherwise agreed.
- 3.2. Prices are quoted ex-works and are subject to fair adjustment by the company to take into account alterations in costs between the time of quotation and supply.
- 3.3. Unless otherwise agreed in writing any quoted price may be altered prior to delivery of Goods or provisions of services to the Customer, if our costs fluctuate materially.
- 3.4. Any quotation will lapse 30 days after the date of quotation without notice.
- 3.5. NETcon may withdraw any quotation before it is accepted, or if the work has not commenced within 90 days of the acceptance being given.
- 3.6. The price of the Goods excludes Goods and Services Tax for New Zealand customers ("GST") which will be charged in addition to the price.

4. PAYMENT

- 4.1. The price of the Goods plus GST must be paid, in cleared funds, no later than the 20th of the month following the date of the invoice for the Goods. Payment by cheque or by any type of bank transfer will not be considered payment until the payment has been fully cleared through the banking system into the company's bank account.
- 4.2. The customer may not deduct or withhold any amount (whether by way of set-off, counterclaim or otherwise) from any amount owing.
- 4.3. If payment for Goods is not made in full by the due date the company is entitled to charge interest on the unpaid overdue balance at the rate of 2% per annum above the current commercial overdraft rate charged by the company's bankers, compounding monthly on the unpaid balance owing on the first day of each month until payment in full is received by the company, and the company may at its option suspend delivery of further goods until the account is paid. The company may also charge actual costs of collecting any overdue account.

5. DELIVERY

- 5.1. The Company will arrange delivery of the Goods to the Customer.
- 5.2. The costs of delivery will be charged to the Customer's account.
- 5.3. The company will make every effort to ensure delivery of Goods is on time but will not be liable for any loss or damage, including (without limitation) consequential loss arising in any way from any delay in delivery.
- 5.4. The Company reserves the right to deliver Goods by installments. Each installment is to be treated as a separate contract on these trading terms.
- 5.5. Delivery will be made or deemed to have been made when the Goods arrive at the delivery point agreed with the Customer, or when the customer takes possession of the goods, whichever occurs first.

6. RISK AND OWNERSHIP

- 6.1. Risk in Goods supplied by the company shall pass to the Customer upon delivery of the Goods, but ownership of the Goods will remain with the company until payment in full is made for the Goods; and for all other amounts owing by the Customer to the company.
- 6.2. Until ownership has passed to the Customer, the Customer agrees that:
 - (a) these Terms create a security interest in all present and after acquired Goods as security for all the Customer's obligations to the company, which is or will be able to be registered in the Personal Property Securities Registry;
 - (b) the Customer must do all such things and execute or arrange for execution of all such documents as the company may require to ensure that the company has a perfected first ranking security interest(s) in the Goods under the Personal Property Securities Act (PPSA);
 - (c) The company may register a financing statement to perfect its security interest in the Goods delivered, or, to be delivered, to the Customer;
 - (d) the Customer waives its right to receive a copy of any verification statement(s) under the PPSA and agrees that as between the company and the Customer will have no rights under (or by reference to) sections 114(1)(a), 116, 117(1)(c), 119, 120(2), 121, 125, 131, 132, 133 and 134 of the PPSA; and where the company has rights in addition to those in Part 9 of the PPSA, those rights shall continue to apply.
- 6.3. Until ownership has passed to the Customer, the Customer must:
 - (a) immediately upon request by the company, procure from any person considered by the company to be relevant to its security position such agreements and waivers (including as equivalent to those above) as the company may at any time require; and
 - (b) immediately notify the company of any change in the Customer's name or details.

- 6.4. Without prejudice to any of the company's other remedies, if any amount payable by the customer to the company is overdue or the Customer becomes insolvent, commits an act of bankruptcy, has a receiver appointed over all or any part of the assets of the customer, makes or is likely to make an arrangement with its creditors, has a liquidator (provisional or otherwise) appointed or is placed under statutory or official management, then:
- (a) the company may cancel any outstanding order with the Customer;
 - (b) any monies payable by the Customer to the company whether due for payment or not shall immediately become due and payable;
 - (c) the company reserves the right, and the Customer hereby irrevocably provides consent to the company to enter (whether forcibly or otherwise) by its employees or duly authorized agents onto the Customer's premises, or onto any premises where Goods owned by the company are reasonably thought to be stored and repossess and subsequently resell such Goods.

7. GOODS RETURNED FOR CREDIT

- 7.1. At its option, the company may accept Goods for return which are not defective for credit provided that:
- (a) the company has consented to the return in writing prior to the return;
 - (b) Goods are returned at the Customer's cost within 14 days of delivery;
 - (c) a copy of the invoice accompanies the Goods; and
 - (d) Goods are unused, undamaged and in a saleable condition.
- 7.2. The company at its option may charge a re-stocking fee of not less than 15% of the invoiced price plus GST on Goods that are not defective and are returned for credit.

8. EXTENT OF LIABILITY

- 8.1. No claim for defective goods or shortages in quantity will be considered or allowed, unless the company is notified of such a claim within 14 days of delivery of the Goods to the Customer.
- 8.2. On receipt of such a claim the company must be given a reasonable opportunity to investigate such a claim.
- 8.3. Defective goods – the company's liability regarding their sale of defective goods is limited to the following options, at their discretion:
- (a) replacing at the Customer's store any Goods which the Customer is entitled to reject, or
 - (b) repairing Goods
- 8.4. Consequential loss – the company will not be liable for consequential losses or claims associated with, but not limited to:
- (a) delivery on specified date
 - (b) loss caused by factors outside of the company's control
 - (c) the loss of, or damage to, Goods whether in the company's premises or in transit, whether or not that loss or damage is caused by negligence of the company
 - (d) deterioration of the Goods supplied due to exposure to the elements
 - (e) communication errors due to transmission by facsimile machines, email, telex or similar, where the Customer has chosen that form of communication.

9. INTELLECTUAL PROPERTY RIGHTS

- 9.1. Copyright of all drawings, specifications and other technical information provided by the company in connection with the Goods or their supply is vested with the company.

10. CONSUMERS GUARANTEES ACT

- 10.1. When you purchase goods or services from us for business purposes then the guarantees and rights expressed or implied in the Consumer Guarantees Act 1993 in your favour do not apply to those goods or services.

11. NO VARIATION

- 11.1. No variation to these terms of supply will be accepted by the company unless agreed in writing by the company.