

## TERMS OF TRADE

### 1. General

#### 1.1 In these terms and conditions:

- (a) "Customer" means the customer, any person acting on behalf of or with the authority of the customer, or any person purchasing Goods and/or Services from Latitude Solutions;
- (b) "Default" means each of the events set out in clause 7.6;
- (c) "Goods" means all goods, services and products supplied by Latitude Solutions to the Customer from time to time;
- (d) "Latitude Solutions" means the relevant authorised Latitude Solutions agent, franchisee, including employees, contractors and agents, and its successors and assigns;
- (e) "premises" includes, without limitation, any house, building, or vehicle or place of business or virtual location;
- (f) "Price" means the cost of the Goods and Services as determined in accordance with clause 4.1; and
- (g) "Services" means all the services supplied by Latitude Solutions to the Customer.

1.2 The Goods and Services are supplied on these terms and conditions of trade. No variation of these terms and conditions of trade is permitted unless Latitude Solutions has agreed in writing to such variation. These terms and conditions of trade prevail over the terms of any purchase order or any other terms of contract submitted by the Customer.

1.3 The parties to a contract shall be the Customer, and the Latitude Solutions company which renders the invoice for the Goods and Services provided.

### 2. Quotation

#### 2.1 Where a quotation is given by Latitude Solutions for Goods and Services:

- (a) Subject to clause 2.2, the quotation shall be valid for thirty (30) days from the date of issue and thereafter shall be deemed to be withdrawn;
- (b) Only Goods and Services itemised in the quotation are included in the contract;
- (c) The quotation shall be exclusive of GST unless specifically stated otherwise;
- (d) No variation of the quotation is permitted unless Latitude Solutions has agreed in writing to such variation; and
- (e) Latitude Solutions reserves the right to alter the quotation because of circumstances beyond its control.

2.2 Latitude Solutions reserves the right to withdraw a quotation at any time.

2.3 A quotation is based on rates and conditions at the time of issue. Any increase in the cost of labour or materials thereafter may be charged at Latitude Solutions' sole discretion and Latitude Solutions may increase the price quoted with 30 days' notice in writing. The Client accepts and acknowledges that all contracts and services are subject to annual price reviews aligned with Consumer Price Index (CPI) inflation increases.

2.4 At Latitude Solutions' discretion it may apply or revoke any discounts applied subject to the discount not being part of an existing contract

### 3. Acceptance

3.1 Any instructions received by Latitude Solutions from the Customer for the supply of Goods and Services and/or, as the case may be, the signing of any quotation provided by Latitude Solutions to the Customer shall constitute acceptance of these terms and conditions of trade.

3.2 Any use of a trade or monthly account with Latitude Solutions shall constitute acceptance of these terms and conditions of trade.

### 4. Price and Payment

#### 4.1 The Price shall be either:

- (a) Subject to clause 2.2, the Price stated in Latitude Solutions' quotation; or
- (b) If there is no quotation, the cost of the Goods and Services calculated using Latitude Solutions' prices current at the time of invoice.

4.2 Payment of the Price is to be made by the Customer to Latitude Solutions in full on the earliest of:

- (a) On delivery of the Goods or completion of performance of the Services; or
- (b) On the due date of the invoice; or

(b) Where the Customer holds a trade account with Latitude Solutions, before the 10th day of the month following the date of invoice.

4.3 Time for payment for the Goods and Services shall be of the essence.

4.4 The Customer will make all payments due to Latitude Solutions in full without deduction or setoff by way of cash, cheque, bank cheque, direct credit, or by any other method agreed by Latitude Solutions. Receipt by Latitude Solutions of any form of payment other than cash or bank cheque shall not be deemed to be payment until that form of payment has been honoured or cleared.

4.5 Any deposit paid is non-refundable.

4.6 If the provision of Goods and the performance of Services is made by Latitude Solutions in relation to construction work (as defined in the Construction Contracts Act 2002) then any invoice issued by Latitude Solutions in relation to the Goods and Services is a payment claim for the purposes of Section 20 of the Construction Contracts Act 2002.

4.7 Are Goods and Services are sold subject to goods and services tax.

## 5. Supply and Delivery

5.1 The Customer may place orders for Goods or Services from time to time. Latitude Solutions will use its reasonable endeavours to deliver all Goods and provide Services within the agreed time, or if no time has been agreed upon, within fourteen business days of receipt of each order. Latitude Solutions has no obligation to deliver any Goods or provide any Services unless Latitude Solutions accepts the order.

5.2 The anticipated time of supply will be extended if, for reasons outside of Latitude Solutions' reasonable control, Goods or Services are not able to be procured, or if Latitude Solutions is not able to obtain unimpeded access to the relevant premises for the purpose of delivery the Goods or performance of the Services.

5.3 Latitude Solutions shall not be liable for any loss or damage suffered or incurred by the Customer or by any third party as a result of any delay by Latitude Solutions in delivering and/or completing the Goods and Services.

5.4 Latitude Solutions may make delivery of Goods or Services by instalments and the Customer must pay for any such instalments regardless of whether or not all the Goods or Services ordered have been delivered or performed.

5.5 If it becomes impracticable for Latitude Solutions to supply any Goods or Service ordered by the Customer, Latitude Solutions shall use reasonable endeavours to obtain a substitute product or service reasonably suited for the Customer's requirements, and may offer to supply that product or service in substitution, at Latitude Solutions' normal price of that substituted product or service. The Customer shall be free to accept or decline that offer. The Customer shall have no claim against Latitude Solutions in the event that it is impracticable for Latitude Solutions to supply a product or service.

5.6 If Latitude Solutions has agreed to install any system on or in relation to the Customer's premises as directed by the Customer, delivery shall take place when the system is accessed by Customer. In all other cases, delivery of Goods shall be deemed to take place:

- (a) When the Goods are uplifted by the Customer from Latitude Solutions' premises; or
- (b) When Latitude Solutions personnel deliver the Goods to the Customer or to the Customer's premises; or
- (c) When the Goods are provided by Latitude Solutions to a courier organization for delivery to the Customer.

5.7 All Goods which are to be delivered to a courier for carriage to the Customer shall be delivered upon the following terms:

- (a) The Customer accepts all risk relating to the Goods following delivery to the courier;
- (b) The Customer accepts that the terms of carriage will be the standard terms upon which the courier carries goods for Latitude Solutions or Latitude Solutions' customers from time to time.

## 6. Risk

6.1 Notwithstanding that Latitude Solutions retains ownership of the Goods until payment is made in full, all risk in the Goods passes to the Customer on delivery (or deemed delivery).

## 7. Title and Security (Personal Property Securities Act 1999 ("PPSA"))

7.1 The Customer grants to Latitude Solutions a purchase money security interest ("PMSI") in the

Goods and agrees that the PMSI has attached to all Goods supplied now or in the future to the Customer by Latitude Solutions and that the attachment of the PMSI has in no way been deferred or postponed from the date of these terms and conditions.

7.2 Title in any Goods and Services supplied by Latitude Solutions passes to the Customer only when the Customer has made payment in full for all Goods and Services provided and of all other sums due to Latitude Solutions by the Customer on any account whatsoever. Until all sums due to Latitude Solutions have been paid in full Latitude Solutions has a security interest in all Goods and Services provided to the Customer.

7.3 Without limitation to any other rights afforded to Latitude Solutions under the PPSA, until the Customer has paid for the Goods and Services in full:

- (a) The Goods shall be held as fiduciary bailee for and on behalf of Latitude Solutions; and
- (b) If the Goods are sold by the Customer before payment in full to Latitude Solutions then the proceeds of sale (less any mark-up imposed by the Customer on such sale) shall be held in trust by the Customer for Latitude Solutions in a separate bank account.

7.4 If the Goods and Services are attached, fixed or incorporated into any property (including any real property) of the Customer or any third person, title to the Goods and Services shall remain with Latitude Solutions until payment has been made in full. The Customer will, prior to installation of any Goods into real property, notify any mortgagee of such property of Latitude Solutions' PMSI in such Goods.

7.5 The Customer hereby irrevocably grants Latitude Solutions and its agents authority to enter any premises owned or occupied by the Customer or on which Goods and Services are situated at any reasonable time after Default by the Customer or before Default if Latitude Solutions believes that a Default is likely and to remove and repossess any Goods and Services and any other property to which the Goods and Services are attached or in which the Goods and Services are incorporated including revoking, limiting, suspending, or disabling any or all Goods provided to the Customer without specific warning. Latitude Solutions shall not be liable for any costs, damages, expenses or losses suffered or incurred by the Customer or any third party as a result of this action, nor will Latitude Solutions be liable to the Customer or such third parties in contract, tort or otherwise in any way unless by statute such liability cannot be excluded. Latitude Solutions may (at its sole option) either resell any repossessed Goods and Services and credit the Customer's account with the net proceeds of sale (after deduction of all repossession, storage and selling costs) or may retain any repossessed Goods and Services and credit the Customer's account with the invoice value thereof less such sum as Latitude Solutions reasonably determines on account of wear and tear, depreciation, obsolescence, loss or other costs.

7.6 Each of the following shall constitute a Default by the Customer:

- (a) Non-payment of any sum by the due date;
- (b) The Customer intimates that it will not pay any sum by the due date;
- (c) Failure by the Customer to comply with any obligations imposed on it under these terms and conditions of trade;
- (d) Any Goods are seized by any other creditor of the Customer;
- (e) Any Goods are materially damaged after delivery to the Customer and before payment in full has been made by the Customer;
- (f) The Customer is declared bankrupt, is placed in liquidation or voluntary administration or a receiver or administrator is appointed to any of the Customer's assets;
- (g) A material adverse change in the financial position of the Customer occurs (as reasonably determined by Latitude Solutions).

7.7 If a Default occurs all amounts owing by the Customer shall be immediately due and payable and Latitude Solutions shall be entitled to enforce all rights available to it under these terms and conditions of trade, at the cost, risk and responsibility of the Customer in all respects.

7.8 The Customer undertakes to sign any further documents and/or provide any further information (such information to be complete, accurate and up-to-date in all respects) which Latitude Solutions may reasonably require to register a financing statement or financing change statement on the Personal Property Securities Register in respect of the PMSI granted to Latitude Solutions under clause 7.1.

7.9 The Customer shall not change its name without first notifying Latitude Solutions of the new name not less than seven (7) days before the change takes effect.

7.10 Unless otherwise agreed to in writing by Latitude Solutions, the Customer waives its right to receive verification statements and financing change statements under the PPSA.

7.11 If the Credit (Repossession) Act 1997 applies to any transaction between the Customer and Latitude Solutions, the Customer has the rights provided for in such Act to the extent that they are inconsistent with anything in these terms and conditions of trade and cannot be contracted out of.

7.12 If the Goods are incorporated into real property, or the Services relate to real property, the Customer grants Latitude Solutions a mortgage over that property securing all monies owed in relation to such Goods and Services.

8. Defects

8.1 The Customer shall inspect the Goods on delivery and shall within seven (7) days notify Latitude Solutions of any alleged defect, shortage in quantity, damage or failure to comply with any quotation or description agreed in writing by Latitude Solutions.

8.2 The Customer shall afford Latitude Solutions an opportunity to inspect the Goods within a reasonable time of the Customer notifying Latitude Solutions of any alleged defect, shortage in quantity, damage or failure to comply with any quotation or description agreed in writing by Latitude Solutions.

8.3 If the Customer shall fail to comply with clauses 8.1 and 8.2, the Goods shall be deemed to be free from any defect, damage or failure to comply with any description or quotation.

8.4 For Goods which Latitude Solutions has agreed in writing that the Customer is entitled to reject, Latitude Solutions' liability is limited to either (at Latitude Solutions' option) replacing or repairing the Goods.

8.5 Returns of Goods will only be accepted by Latitude Solutions if:

- (a) The Customer has complied with the provisions of clause 8.1 or Latitude Solutions has agreed in writing to accept the return of the Goods; and
- (b) The Goods are returned at the Customer's cost within fourteen (14) days of delivery (or deemed delivery); and
- (c) The Goods are returned in the condition in which they were delivered.

## 9. Warranties

9.1 Where the Goods have the benefit of a third-party warranty, Latitude Solutions will (to the extent permitted by the third party) pass the benefit of such warranty to the Customer, but will not itself be liable under such warranty.

9.2 Latitude Solutions warrants all workmanship in the completion of Services and the installation of Goods for a period of twelve months following the date of performance of such Services or installation of Goods. For the avoidance of doubt, this workmanship warranty from Latitude Solutions does not in any way extend or limit the benefit of a manufacturer's warranty (if any) under clause 9.1.

9.3 To the extent legally permitted, and subject only to clauses 9.1, 9.2. and 10:

- (a) All warranties and representations implied by customary practice, at law, or under statute, are excluded;
- (b) Latitude Solutions' liability in connection with any Goods or Service is limited (at Latitude

Solutions' option) to the repair or replacement of the relevant Goods and Services. In no event shall

Latitude Solutions' liability to the Customer exceed the Price of the relevant Goods and Services;

- (c) Latitude Solutions shall not be liable in contract, tort (including negligence), or otherwise for any direct or indirect damage, economic loss, or consequential or other loss whatsoever in respect of or arising out of Goods or Services provided by Latitude Solutions or any act or omission of Latitude Solutions.

## 10. Consumer Guarantees Act 1993

10.1 These terms and conditions of trade are subject to the provisions of the Consumer Guarantees Act 1993 ("CGA") in all cases where the Customer is a consumer and does not acquire the Goods for the purposes of business. In this clause 10 the terms "consumer" and "business" have the meanings given to them in the CGA.

10.2 In any event, Latitude Solutions' liability under any claim shall not exceed the cost of the Goods and Services. Latitude Solutions does not make or give any express guarantees (as defined in the CGA).

10.3 Nothing in these terms is intended to have the effect of contracting out of the provisions of the Consumer Guarantees Act 1993 except to the extent permitted by that Act, and these terms are to be modified to the extent necessary to give effect to that intention.

## 11. Intellectual Property

11.1 The Customer acknowledges that Latitude Solutions (or its supplier) is the sole owner of the copyright in the Goods. The Customer must not copy or permit any other person or agency to copy any passwords, unique identifiers, access codes, system credentials, keys or locks supplied, or otherwise deal with the intellectual property in the Goods in any manner without the specific written consent of Latitude Solutions (or its supplier) as owner of the intellectual property. The Customer acknowledges that Latitude Solutions will be provided exclusive and full management and administrative access to the Goods and Services for the entire duration of the Contract.

## 12. Default and Consequences Of Default

12.1 If the Customer fails to make payment of any amount by the due date interest (calculated daily from the due date until the date that payment is made in full to Latitude Solutions) shall accrue and be payable on the overdue amount at the rate of 10% per calendar month. Such amount shall compound monthly at such a rate after as well as before any judgment. Latitude Solutions reserves the right to withdraw, suspend, or recover any discounts or donations if the customer account is overdue.

12.2 If the Customer defaults in payment of any amount when due, the Customer shall indemnify

Latitude Solutions from and against all costs and disbursements incurred by Latitude Solutions (including solicitor/client costs on a full indemnity basis and collection agency costs), arising from, or consequent on, enforcement and/or collection of the overdue amount.

12.3 If payment of any amount by the Customer (whether by cheque, credit card, or other means) is dishonoured or rejected by the paying bank or agency, the Customer shall be liable to pay Latitude Solutions an administration fee of \$50.00. This fee is in addition to all interest and other costs payable by the Customer under this clause 12.

12.4 If a Default occurs, then without prejudice to any other rights of Latitude Solutions under these terms and conditions of trade or at law (including under the CCA) Latitude Solutions may, in its sole discretion:

(a) Suspend or terminate the supply of all Goods and Services to the Customer and any of Latitude

Solutions' other obligations under these terms and conditions of trade; and/or

(b) Cancel all or any part of any order of the Customer which remains unperformed.

12.5 Latitude Solutions will not be liable to the Customer for any loss or damage the Customer suffers as a result of any exercise by Latitude Solutions of its rights under this clause 12.

12.6 Latitude Solutions' rights under this clause 12 are in addition to and not in substitution for any other rights Latitude Solutions may have at law.

13. Cancellation

13.1 The Customer may only cancel an order for Goods or Services if agreed in writing by Latitude Solutions.

13.2 If any order for Goods and Services is cancelled under clause 13.1 or is cancelled by Latitude Solutions at any stage prior to delivery or performance of the Goods and Services the Customer shall remain liable to make payment for all work undertaken by Latitude Solutions up to the time of cancellation including the remainder of any minimum and contracted terms for those Goods and Services.

13.3 Where this agreement is for any ongoing Services, the Contract Terms shall be concurrent and recurring and will automatically renew for identical periods on each anniversary at the Latitude Solutions prices current at the time of renewal unless notified by the Customer by providing 12 months-notice in writing prior to the renewal date.

14. Privacy Act 1993

14.1 The Customer irrevocably authorises:

(a) Any person or corporation to provide Latitude Solutions such information as Latitude Solutions may require in response to any credit enquiry in relation to the Customer;

(b) Latitude Solutions to collect, retain and use any information about the Customer, for the purpose of assessing the Customer's creditworthiness or marketing products and services to the Customer; and

(c) Latitude Solutions to disclose information about the Customer, whether collected by Latitude Solutions from the Customer directly or obtained by Latitude Solutions from any other source, to any other credit provider or any credit reporting agency for the purposes of providing or obtaining a credit reference, debt collection or notifying a Default by the Customer.

14.2 Where the Customer is an individual:

(a) The authorities under clause 14.1 are authorities or consents for the purposes of the Privacy Act 1993; and

(b) The Customer shall have the right to request Latitude Solutions for a copy of the information about the Customer retained by Latitude Solutions and the right to request Latitude Solutions to correct any incorrect information about the Customer held by Latitude Solutions.

15. Customer's Indemnity

15.1 The Customer warrants that it has full authority to authorise Latitude Solutions to install any Goods installed by Latitude Solutions at the Customer's request. The Customer indemnifies Latitude Solutions against the consequences of any claim by any third party following installation of the Goods at the direction of the Customer. Such indemnity extends to reasonable legal costs incurred by Latitude Solutions arising out of the claim by the third party.

15.2 The Customer shall provide Latitude Solutions full access to premises in which Goods are to be installed or Services are to be performed, and adequate safety, ventilation, power, lighting, and other facilities to allow Latitude Solutions to install such Goods and perform such Services. Latitude Solutions may make further charges to the Customer should there be any delay, or additional attendances as a consequence of lack of access to facilities or lack of adequate facilities.

15.3 The Customer will provide Latitude Solutions with reasonable notice in advance if it is necessary for Latitude Solutions to co-ordinate with any other tradespersons in connection with the installation of Goods or performance of Services.

16. General

16.1 If any provision of these terms and conditions of trade shall be invalid, void, illegal or unenforceable the validity, existence, legality and enforceability of the remaining provisions shall not be affected, prejudiced or impaired.

16.2 These terms and conditions of trade and any contract to which they apply shall be governed by the laws of New Zealand and are subject to the jurisdiction of the courts of New Zealand.

16.3 Latitude Solutions may assign its rights under these terms and conditions of trade and under any contract formed with the Customer and may sub-contract all or any part of its rights and obligations, in each case without the Customer's consent.

16.4 Latitude Solutions reserves the right to review and amend these terms and conditions of trade at any time. If, following any such review, there is to be any change to these terms and conditions of trade, then that change will take effect from the date on which Latitude Solutions notifies the Customer of such change.

16.5 Neither party shall be liable for any default due to any act of God, war, terrorism, strike, lock-out, industrial action, fire, flood, drought, storm or other event beyond the reasonable control of either party.