

G-VERSE LIMITED
TERMS & CONDITIONS OF TRADE

1. Definitions

- 1.1. **"Customer"** means any person or persons purchasing Goods from G-Verse as specified in any invoice, Quote, document or order. References to "Customer" shall be deemed to be a reference to those parties jointly and each of them severally, if more than one.
- 1.2. **"Force Majeure Event"** means any war, riot, strike, flooding, earthquake, fire, pandemic, natural or man-made disaster, actions by government, work stoppages or other circumstance of a similar nature.
- 1.3. **"G-Verse"** means G-Verse Limited (company number 7566676), its successors and assigns or any person acting on behalf of and with the authority of G-Verse Limited.
- 1.4. **"Goods"** means all products or Services supplied by G-Verse to the Customer at the Customer's request from time to time.
- 1.5. **"Price"** means the Price payable for the Goods as agreed between G-Verse and the Customer in accordance with clause 3 below.
- 1.6. **"Quote"** means any quote requested by the Customer and provided by G-Verse which includes but not limited to, the description of products or Services, Price, payment structure and deposit payable in respect of the provision of Goods and Services.
- 1.7. **"Services"** means all services provided by G-Verse to the Customer and includes, but not limited to, advice, design, manufacture, installation, commissioning and servicing of any water system, engineering hardware, treatment chemicals, and/or control system hardware by G-Verse to the Customer, together with any products created by such services.

2. Acceptance

- 2.1. The Customer acknowledges and agrees that it is immediately bound, jointly and severally by the Quote and these terms and conditions if the Customer places an order with G-Verse for or accepts delivery of any Goods or provision of any Services.
- 2.2. Any variation made by the Customer to the terms and conditions will not be binding on G-Verse unless expressly agreed to by G-Verse in writing. In the event of inconsistencies between these terms and the terms of any other document or agreement, these terms and conditions shall take precedence.
- 2.3. The Customer warrants that it is not insolvent, has the power to enter into or has obtained all necessary authorisations to allow it to be bound by these terms and conditions and any contract to which they apply.

3. Price

- 3.1. The Price will be G-Verse's quoted price which is valid for a period of thirty (30) days from the date of the Quote unless specified otherwise or extended in writing by G-Verse at its sole discretion. G-Verse may withdraw or

vary any Quote prior to acceptance by the Customer in accordance with clause 2.1.

- 3.2. The Customer is solely responsible for the accuracy of any information upon which a Quote is based. Any changes to the quantities or specifications subsequent to any Quote or estimate provided by G-Verse due to any inaccuracies or misstatements in the information provided to G-Verse shall constitute a variation and shall be paid for by the Customer in addition to the Price where applicable. G-Verse reserves the right to change the Price if the Customer requests a variation to G-Verse's quotation.
- 3.3. A non-refundable deposit may be required by G-Verse at its sole discretion.
- 3.4. Unless otherwise stated the Price does not include GST. In addition to the Price the Customer must pay to G-Verse an amount equal to any GST payable by G-Verse for any supply by G-Verse under this or any other agreement for the supply of the Goods and/or Services. The Customer must pay GST, without deduction or set off of any other amounts, at the same time and on the same basis as the Customer pays the Price. In addition the Customer must pay any other taxes and duties that may be applicable in addition to the Price except where they are expressly included in the Price.

4. Payment

- 4.1. Payment for the Goods shall be made by the Customer in full on or before the 20th day of the month following the date of any invoice unless specified otherwise in writing.
- 4.2. Payment may be made by cash, electronic/on-line banking, or by any other method as agreed to between G-Verse and the Customer. Payment shall be deemed not to have received by G-Verse until G-Verse has received cleared funds.
- 4.3. All payment made by the Customer to G-Verse must be made without set-off, counterclaim or deduction.

5. Default

- 5.1. Interest on invoices or any other amount due but unpaid will begin to accrue daily at a rate of 2.5% per calendar month from the date when payment of the invoice or payment becomes due, until the date of payment, such interest shall compound monthly on the 1st day of each calendar month.
- 5.2. Without prejudice to any other remedies G-Verse may have at law, G-Verse may:
- (a) suspend or terminate the supply of Goods or Services to the Customer if the Customer is in breach of its obligations under these terms and conditions, including its obligations in relation to payment of the Goods and/or Services and G-Verse will not be liable to the Customer for any loss or damage the Customer suffers due to G-Verse exercising its rights under this clause;

- (b) cancel all or any part of any order of the Customer which remains unfulfilled and all amounts owing to G-Verse shall, whether or not due for payment, become immediately payable if:
 - (i) any money payable to G-Verse becomes overdue, or in G-Verse's opinion the Customer will be unable to make a payment when it falls due;
 - (ii) the Customer becomes insolvent, convenes a meeting with its creditors or proposes or enters into an arrangement with creditors, or makes an assignment for the benefit of its creditors; or
 - (iii) a receiver, manager, liquidator (provisional or otherwise), administrator or similar person is appointed in respect of the Customer or any asset of the Customer.

6. Payment Allocation

- 6.1. G-Verse may in its discretion allocate any payment received from the Customer towards any invoice that G-Verse determines and may do so at the time of receipt or at any time afterwards and on default by the Customer may reallocate any payments previously received and allocated.
- 6.2. In the absence of any payment allocation by G-Verse, payment shall be deemed to be allocated in such manner as preserves the maximum value of G-Verse's purchase money security interest in the Goods.

7. Title

- 7.1. G-Verse and the Customer agree that ownership of the Goods shall not pass until the Customer has paid to G-Verse all amounts owing to G-Verse and the Customer has met all of its other obligations to G-Verse.
- 7.2. The Customer further agrees that until ownership of the Goods passes to the Customer in accordance with clause 7.1:
 - (a) the Customer is only a bailee of the Goods and must return the Goods to G-Verse on request.
 - (b) the Customer must not sell, dispose, or otherwise part with possession of the Goods other than in the ordinary course of business and for market value, provided G-Verse has not previously requested the return of the Goods. If the Customer sells, disposes or parts with possession of the Goods then the Customer must hold the proceeds of any such act on trust for G-Verse and must pay or deliver the proceeds to G-Verse on demand.
 - (c) the Customer holds the benefit of the Customer's insurance of the Goods on trust for G-Verse and must pay to G-Verse the proceeds of any insurance in the event of the Goods being lost, damaged or destroyed. These terms and conditions are sufficient evidence of G-Verse's rights to receive the insurance proceeds without the need for any person dealing with G-Verse to make further inquiries.

- (d) the Customer irrevocably authorise G-Verse to enter any of the Customer's premises which G-Verse reasonably believes the Goods are kept and recover possession of the Goods. The Customer further acknowledges and agrees that G-Verse shall not be liable for any cost, damages, expenses or losses incurred by the Customer or any third party as a result of such entry and repossession of Goods.
- (e) G-Verse may, in relation to any Goods repossessed in accordance with clause 7.2(d):
 - (i) resell the Goods and credit the Customer's account with the net proceeds of sale (i.e. after deduction of G-Verse's reasonable costs in respect of the repossession, such as but not limited to, any repossession cost, storage costs, or costs incurred in reselling the Goods); or
 - (ii) retain the Goods and credit the Customer's account with the invoice value of the Goods less a sum to account for wear and tear, depreciation, obsolescence, loss or profit and/or costs, such sum to be determined by G-Verse in its sole discretion.

7.3. Clause 7.1 and 7.2 will also apply to any Goods that have been attached or incorporated into any property of the Customer by G-Verse, the Customer or any third party.

8. Delivery and Risk

- 8.1. Delivery of the Goods (**Delivery**) is taken to occur upon the earliest of the following:
 - (a) G-Verse gives possession of the Goods directly to the Customer; or
 - (b) the Customer's nominated agent, carrier or courier takes possession of the Goods; or
 - (c) G-Verse (or G-Verse's nominated carrier) delivers the Goods to the Customer's nominated address even if the Customer is not present at the address. Unless expressly agreed to in writing by G-Verse, the cost of such delivery shall be in addition to the Price.
- 8.2. Any time or date given by G-Verse to the Customer in respect of the delivery of the Goods is an estimate only. The Customer must still accept delivery of the Goods even if the Goods are delivered after the estimated time or date and G-Verse is not liable for any loss or damage incurred by the Customer as a result of the delivery being late.
- 8.3. The Customer is responsible for insuring the Goods on or before delivery of the Goods, and the risk of damage to or loss of the Goods passes to the Customer upon Delivery, whether or not ownership of the Goods have passed to the Customer.
- 8.4. If the Customer requests G-Verse to deliver the Goods to an unattended location then such Goods shall be left at the Customer's sole risk.

9. Personal Property Securities Act 1999 ("PPSA")

- 9.1. The Customer acknowledges and agrees that these terms and conditions constitute a security agreement for the purposes of the PPSA and the Customer grants a security interest (as defined in the PPSA) in all Goods previously supplied by G-Verse to the Customer (if any) and all Goods that will be supplied in the future by G-Verse to the Customer, as a security obligation to G-Verse.
- 9.2. G-Verse and the Customer agree that sections 114(1)(a), 117(1)(c), 133 and 134 of the PPSA will not apply to these terms and conditions. The Customer also waives its rights to receive a verification statement in accordance with section 148 of the PPSA and any rights it may have as debtor under sections 116, 119, 120(2), 121, 125, 126, 127, 129, 131 and 132 of the PPSA.
- 9.3. The Customer must immediately notify G-Verse if the Customer changes its name.
- 9.4. The Customer undertakes that it will:
- (a) sign any further documents and/or provide any further information (such information to be complete, accurate and up-to-date in all respects) which G-Verse may reasonably require to register a financing statement or financing change statement on the Personal Property Securities Register;
 - (b) indemnify, and upon demand reimburse, G-Verse for all expenses incurred in registering a financing statement or financing change statement on the Personal Property Securities Register or releasing any Goods charged thereby;
 - (c) not register a financing change statement or a change demand without the prior written consent of G-Verse; and
 - (d) immediately advise G-Verse of any material change in its business practices of selling the Goods which would result in a change in the nature of proceeds derived from such sales.

10. Security and Charge

- 10.1. In consideration of G-Verse agreeing to supply the Goods, the Customer charges all of its rights, title and interest (whether joint or several) in any land, realty or other assets capable of being charged, owned by the Customer either now or in the future, to secure the performance by the Customer of its obligations under these terms and conditions (including, but not limited to, the payment of any money). The Customer irrevocably appoints G-Verse and each director of G-Verse as the Customer's true and lawful attorney/s to perform all necessary acts to give effect to the provisions of this clause 10.1 including, but not limited to, signing any document on the Customer's behalf.

11. Consumer Guarantees Act 1993

- 11.1. Where the Goods are supplied by G-Verse and acquired by the Customer in trade, the Customer agrees with G-Verse that the parties are contracting out of the provisions of the Consumer Guarantees Act 1993 in respect of such supply and acquisition. The Customer

further agrees with the Supplier that it is fair and reasonable that the parties are bound by this clause 11.1.

12. Change in Control

- 12.1. Where the Customer proposes to make any changes to the ownership, management structure or details of the Customer, including but not limited to, changes in the Customer's:
- (a) name;
 - (b) address;
 - (c) contact phone number(s);
 - (d) fax number(s); or
 - (e) business practice,
- the Customer must give to G-Verse not less than twenty (20) working days prior written notice of such proposed changes. The Customer is liable for any loss incurred by G-Verse as a result of the Customer's failure to notify G-Verse pursuant to this clause 12.1.

13. Force Majeure

- 13.1. Either party may suspend its obligations to perform any contract under which these terms and conditions apply by giving notice in writing to the other party if it is unable to perform those obligations as a direct result of a Force Majeure Event. Any such suspension of performance must be limited to the period during which the Force Majeure Event continues.
- 13.2. Where a party's obligations have been suspended pursuant to clause 13.1 for a period of 30 days or more, the other party may, subject to clause 14 below, immediately terminate any contract under which these terms and conditions apply by giving notice in writing to the other party.
- 13.3. Neither party shall be liable for any failure to perform its obligations under these terms and conditions due to a Force Majeure Event.

14. Termination

- 14.1. At any time before the Goods are delivered or Services are provided to the Customer, G-Verse may terminate any contract to which these terms and conditions apply or cancel delivery of Goods or provision of the Services by giving written notice to the Customer. On giving such notice G-Verse shall repay to the Customer any money paid by the Customer for the Goods, including any deposit paid by the Customer in relation to the terminated contract. G-Verse's liability is limited to the maximum of the amount paid by the Customer to G-Verse prior to termination and only in relation to the specific order in which the cancellation relates to. G-Verse shall not be liable for any loss or damage whatsoever arising from such termination.
- 14.2. If the Customer cancels delivery of the Goods, the Customer shall be liable for any and all loss incurred (whether direct or indirect) by G-Verse as a direct result of the cancellation (including, but not limited to, any loss of profits). In the event of such cancellation by the Customer, the Customer is not entitled to the refund of the deposit.

15. Defects and Return of Goods

- 15.1. The Customer shall inspect the Goods on Delivery and shall notify G-Verse in writing within five (5) days of Delivery of any alleged defect, shortage in quantity or failure to comply with the description or Quote. Any Goods considered for return must be unused, undamaged and still in the original packaging. The Customer must allow G-Verse an opportunity to inspect the Goods within a reasonable time following such notification. Where G-Verse has agreed in writing that the Customer is entitled to reject those Goods, G-Verse's liability is limited to either replacing or repairing the Goods, such decision to be at G-Verse's sole discretion. G-Verse may charge a restocking fee equivalent to 15% of the Price in respect of the return of Goods at its sole discretion.
- 15.2. The Customer acknowledges and agrees that the Goods are presumed to be free from any defect or damage if G-Verse is not notified within five (5) days of Delivery pursuant to clause 15.1.
- 15.3. G-Verse will not accept any return of Goods or consider any claim for the return of Goods other than in accordance with clauses 15.1 and 15.2 above.

16. Warranty

- 16.1. G-Verse warrants that if any defect in any Goods manufactured by G-Verse or any Services provided by G-Verse becomes apparent and is reported to G-Verse in writing within 1 year, unless otherwise specified in writing by G-Verse, of Delivery (time being of the essence) then G-Verse will either (at G-Verse's sole discretion) replace or remedy the workmanship. This warranty does not apply where:
- (a) the Customer installs the Goods incorrectly or under abnormal working conditions;
 - (b) the Customer fails to follow any instructions or guidelines provided by G-Verse in respect of the maintenance or storage or use of the Goods;
 - (c) the Customer uses the Goods for a purpose other than for which the Goods were intended;
 - (d) the Customer repair, modify, alter or adjust, or arrange for a third party to repair, modify, alter or adjust the Goods without G-Verse's consent;
 - (e) any defect is due to fair wear and tear or act of God;
 - (f) any defect is caused by an accident or any wilful damage, negligence, neglect or default of the Customer or any third party;
 - (g) the Customer is in breach of any agreement with G-Verse (including non-payment for any Goods); or
 - (h) the Customer continues to use the Goods after any defect is discovered or would have been discovered by a reasonably prudent user.
- 16.2. For Goods not manufactured by G-Verse, the warranty shall be the current warranty provided by the manufacturer of the Goods. G-Verse shall not be bound by nor be responsible for any term, condition, representation or warranty other than that which is given

by the manufacturer of the Goods, unless otherwise specified in writing by G-Verse.

- 16.3. G-Verse shall not be liable for any loss the Customer may incur as a result of any delay in either replacing or remedying the Goods or in properly assessing the Customer's claim.
- 16.4. If the Customer supplies the Goods to any other person, the Customer will provide to the purchaser of the Goods all written information provided by G-Verse in connection with the supply of the Goods and the Customer will not give any undertakings, assertions or representation in respect of the Goods without G-Verse's written approval, such approval to be at the sole discretion of G-Verse.
- 16.5. The Customer agrees that G-Verse shall not be liable in respect of any warranty or representation except as expressly contained in the terms and conditions or in a Quote.

17. Indemnity

- 17.1. The Customer shall indemnify G-Verse from and against all costs and disbursements incurred by G-Verse in enforcing its rights under these terms and conditions, including but not limited to internal administration fees, legal costs on a solicitor and own client basis, any collection agency costs and all costs and disbursements incurred in recovering any amounts owed by the Customer to G-Verse.

18. Privacy Act 1993

- 18.1. The Customer authorises G-Verse or G-Verse's agent to:
- (a) access, collect, retain and use any information about the Customer (including any overdue fines balance information held by the Ministry of Justice) for the purpose of assessing the Customer's creditworthiness;
 - (b) disclose any information obtained about the Customer to any other credit provider or credit reporting agency for the purposes of providing or obtaining a credit reference, debt collection or notifying a default by the Customer.
- 18.2. Where the Customer is an individual the authorities provided by the Customer under clause 18.1 are authorities or consents for the purposes of the Privacy Act 1993.
- 18.3. The Customer shall have the right to request G-Verse for a copy of the information about the Customer retained by G-Verse and the right to request G-Verse to correct any incorrect information about the Customer held by G-Verse.

19. Miscellaneous

- 19.1. Failure or delay by G-Verse to enforce its rights under these terms and conditions shall not be treated as a waiver of those rights, nor shall it affect G-Verse's right to subsequently enforce those rights.
- 19.2. If any provision of these terms and conditions shall be invalid, void, illegal or unenforceable the validity, existence and legality and enforceability of the remaining provisions shall not be affected, prejudiced or impaired.

- 19.3. G-Verse may amend these terms and conditions at any time in relation to Goods and/or Services provided after notice of the change is provided, such changes to take effect from the date G-Verse notifies the Customer of the changes. The Customer will be deemed to have accepted such changes if the Customer makes a further request for G-Verse to provide Goods or Services to the Customer.
- 19.4. G-Verse shall not be liable to the Customer for any indirect and/or consequential loss and/or expense (including loss of profit suffered by the Customer arising out of a breach by G-Verse of these terms and conditions), including but not limited to any non-performance or delay in performance of its obligations whether or not due wholly or partly to any events not within G-Verse's control or which G-Verse could not by reasonable diligence have avoided. For the purposes of this clause, the following events shall be considered to be events which are not within G-Verse's control:
- (a) labour controversies, such as but not limited to any strike action;
 - (b) court decrees;
 - (c) inability to use the full capacity of plants or facilities as a result of governmental action or intervention;
 - (d) machinery malfunctions or breakdowns;
 - (e) inability to obtain, or the curtailment of the supply of:
 - (i) the Goods;
 - (ii) raw materials necessary for the manufacture of the Goods;
 - (iii) labour;
 - (iv) containers; or
 - (v) transportation facilities,without payment or penalties or unreasonable prices, or the acceptance of unreasonable terms and conditions;
 - (f) any Force Majeure Event.
- Upon the occurrence of any such event, G-verse shall have the right to suspend or reduce deliveries of the Goods or performance of the Services during the period of such event, and the total quantity deliverable under these terms and conditions shall be reduced by the amount so affected.
- 19.5. G-Verse's liability to the Customer in respect of the Goods and/or Services shall not, under any circumstances, exceed the Price of the Goods and/or Services or NZ\$10,000, whichever is the lesser.
- 19.6. The Customer shall not be entitled to set off against, or deduct from the Price, any sums owed or claimed to be owed to the Customer by G-Verse nor to withhold payment of any invoice because part of that invoice is in dispute.
- 19.7. G-Verse may sub-contract all or any part of its rights and obligations without the Customer's consent and the Customer acknowledges and agrees that it is still bound to these terms and conditions.
- 19.8. These terms and conditions and any contract to which they apply are governed by the laws of New Zealand and are subject to the non-exclusive jurisdiction of its courts.

The Customer and G-Verse will not object to the exercise of jurisdiction by those courts on any basis.