NICHECOM (2026) LIMITED
TERMS AND CONDITIONS OF SALE
1 September 2026
For Sales Agreements within New Zealand

1. FORMATION OF CONTRACTS

(a) All contracts of sale made by Nichecom (2026) Ltd. ("the Company") shall be deemed to incorporate these terms and conditions. No variation of or addition to these terms and conditions shall form part of any contract unless made or specifically accepted by the Company in writing.

(b) These terms and conditions shall override and take the place of any other terms and conditions in any document or other communication used by the Purchaser in concluding the contract with the Company.

(c) No Contract shall come into effect until the Purchaser's order has been acknowledged by and agreed to by the Company.

(d) The application of the Uniform Laws on International Sales shall be excluded. The construction validity and performance of all Contracts shall be governed by the laws of New Zealand and any claim or dispute arising there from shall be subject to the jurisdiction of and determined by the New Zealand courts.

(e) The Purchaser and the Company agree for the purposes of section 43(2) of the Consumer Guarantees Act 1993 that the purchaser is acquiring the goods under this contract for the purposes of a business and the provisions of that Act will not apply to the terms and conditions of this contract unless they are expressly referred to.

2. PRICES

(a) Unless otherwise stated all prices quoted are for supply of goods only at our place of sale.

(b) GST and any other New Zealand Government imposts are not included in our price and any amounts payable shall be to your Account.

(c) Quotation validity is based on exchange rates not having a variation of more than 2 basis points, should the exchange rate of the quoted currency vary by more than this the company reserves the right to re-quote at the new rate.

3. PAYMENT

(a) The terms of payment will be expressly stated in each quotation and subsequent contract.

(b) If the Purchaser shall fail to make payment in full in accordance with subparagraph (a) of this condition then (without prejudice to any other rights of the Company) the Purchaser shall, without any need for the Company to give notice, become liable to pay the Company interest on the amount for the time being unpaid at the rate of 1.5% per month calculated daily on any sums outstanding from the date of due payment until the date of actual payment as well as after and before any judgment and

(i) the Company shall be entitled to suspend all or any other deliveries to be made under that or any other contract with the Purchaser. In such event the Purchaser shall not in any respect be released from its obligation to the Company under that or any such other contract; or

(ii) instead of suspension in accordance with paragraph (i) above the Company shall be entitled to terminate the relevant contract or any other contract with the Purchaser in accordance with condition 11 below and to claim damages from the Purchaser.

(c) Where carriage, packaging or other charges are stated separately from the price they will nevertheless be payable by the Purchaser at the same time as if they formed part of the price and shall be treated as such.

(d) Time for payment is of the essence of these terms and conditions.

4. DESPATCH AND DELIVERY

(a) Whilst the Company will use all reasonable endeavours to keep any stated despatch or delivery date it accepts no liability whatsoever for any loss or damage resulting from delay howsoever the same shall have been caused, nor shall any Purchaser have the right to terminate the relevant Contract in the event of such delay unless the delay exceeds 4 weeks. Should the Purchaser wish to cancel an order or contract, the company must be notified in writing prior to the goods being shipped by the Company's supplier.

(b) Notwithstanding that the stated price may include the cost of carriage from the Company's Premises, the risk in the goods sold shall pass to the Purchaser upon their transfer from the Company's carrier or transport to the Purchaser at the Purchaser's premises or at the delivery destination nominated by the Purchaser. In cases where the Purchaser's carrier or transport is used to transfer the goods from the Company's Premises or the Premises of the Company's Agent to the Purchaser's Premises the risk in the goods sold shall pass to the Purchaser upon their transfer to the Purchaser's carrier or transport.

(c) The Purchaser shall keep the goods fully insured against all risk normally insured against at least throughout the period between the risk therein passing to the Purchaser and the property therein ceasing to remain with the Company.

(d) When despatching any goods to be delivered elsewhere than the Purchaser's Premises the Company will send under separate cover to the Purchaser an Invoice stating the expected date of delivery. If the goods are
not delivered or upon delivery are found to be damaged or short the Company shall not in any event be liable unless:
(i) the Purchaser gives written notice to the company and to the carrier within four days of the date of delivery, or in the case of non-delivery, within fourteen days of the expected date of delivery as stated on the invoice; and
(ii) in the case of short or damaged delivery the Purchaser gives the Company or its representative(s) a reasonable opportunity to inspect the goods concerned in the state and condition and location in which they were delivered.

5. PROPERTY

(a) Notwithstanding delivery of the goods or of any documents representing the goods, the property in each item of the goods shall remain with the Company until receipt by the Company of the payment in full for each item.
(b) Until such receipt by the Company the Purchaser shall:
(i) keep the goods in its possession and control and in good repair and condition (fair wear and tear only excepted) and upon request inform the Company of their whereabouts;
(ii) not to sell, assign or let the goods or any interest therein, or permit any charge, pledge, lien or other encumbrance to arise thereon.
(c) The purchaser acknowledges that:
(i) this agreement is a security agreement for the purposes of section 36 of the Personal Property Security Act: and
(ii) a security interest is taken in the goods supplied to the purchaser under this contract
(d) If required in writing by the company the Purchaser will:
(i) sign any documents and/or provide any further information which the Company may reasonably require to register a financing statement or financing change statement on the Personal Property Securities Register:
(ii) Give the supplier not less than 14 days notice of any proposed change in the name of the Purchaser and will use its best endeavours to ensure that a financing change statement is registered disclosing its new name: and
(e) A security interest in any goods supplied under this contract shall be extinguished upon payment of the price together with any taxes and charges under clauses 2(b) and 3 (d) for that item in full.
(f) The Company will discharge the registration of any financing statement where that security interest has been extinguished under clause 5(e) above.

6. SPECIFICATIONS, DESCRIPTIONS AND DRAWINGS

(a) In cases where the Company supplies goods manufactured by the Company:
(i) The Company's policy of ongoing product improvement will lead to changes in specifications, and some of the figures describe typical characteristics for general guidance. For these reasons the Company shall not be liable for the accuracy of specifications, descriptions and drawings unless specific performance guarantees are provided in our written quotation for any goods..
(ii) The minimum specification for any parameter will be to the level as detailed in the manuals already delivered which apply to those goods.
(iii) All drawings prepared by the Company and the copyright therein shall remain the property of the Company and shall be returned to it by the Purchaser on demand. All such drawings shall be treated as confidential and shall not be copied or reproduced or disclosed to any third party without the prior written consent of the Company.
(iv) The Company reserves the right to make changes in the design of goods supplied by it at any time without incurring any obligation to incorporate such changes in goods previously supplied.
(b) In cases where the Company acting as an agent supplies goods from another manufacturer (that other manufacturer being called "the Principal"):
(i) The Company shall not be liable for the accuracy of specifications, descriptions and drawings, provided by the Principal unless specific performance guarantees are given in writing.
(ii) All drawings prepared by the Principal and the copyright therein shall remain the property of the Principal and shall be returned to it by the Purchaser upon the Company's demand. All drawings shall be treated as confidential and shall not be copied or reproduced or disclosed to any third party without the prior written consent of the Company.
(iii) The Principal may make changes in the design of goods supplied by it at any time without the Principal or the Company incurring any obligation to incorporate such changes in goods previously supplied.

7. GENERAL LIABILITIES

(a) We will make good, by repair or at our option by the supply of a replacement, defects in goods manufactured by us which under proper use, fair wear and tear excluded, appear in the goods within a

period of 1 year after the delivery date and which arise solely from faulty design, materials or workmanship. In the case of goods manufactured by others we will give you the same warranty as given us by the manufacturer or supplier thereof. Unless otherwise agreed the defective items are to be delivered to our works at the Purchaser's expense.

(b) Our liability under this clause shall be in lieu of any warranty or condition implied or imposed by law as to the quality of or fitness for any particular purpose of the goods and, save as provided in part (a) hereof, we shall not be under any liability whether in contract, tort or otherwise in respect of defects in goods delivered or for any injury, damage or loss resulting from such defects or from work done in connection therewith.

8. HEALTH AND SAFETY AT WORK

The Purchaser shall be solely responsible for and shall keep the Company indemnified against any loss, liability or expense arising directly or indirectly from use of the goods other than in accordance with the Company's operating instructions. In the event that any of the purchasers employees or agents undertake any work at our direction in relation to this contract, the Purchaser agrees that those persons will remain employees of the Purchaser for the purposes of the Health and Safety in Employment Act 1992.

9. FORCE MAJEURE

The Company shall be entitled to cancel or rescind any contract without liability for loss or damage resulting there from if the performance of its obligations under the Contract is in any way adversely affected by war, act of terrorism, strike, lock-out, sit-in, trade dispute, flood, accident to plant or machinery, shortage of any material or labour or any other cause whatsoever beyond the Company's control.

10. ASSIGNMENT

The Purchaser shall not assign this Agreement or any rights hereunder in whole or in part without the prior written consent of the Company.

11. DEFAULT

(a) The Company may by notice in writing to the Purchaser terminate any contract forthwith if:-

- (i) the Purchaser shall commit any breach of any of the terms (including without limitation terms concerning the time for payment of the purchase price) of that or any other contract with the Company and on its part to be observed or performed PROVIDED if such breach is remedial that the Company has previously given to the Purchaser notice thereof and the same has not been remedied within seven days thereafter;
- (ii) the Purchaser compounds with or negotiates for any composition with its creditors generally or permits any judgement against it to remain unsatisfied for seven days;
- (iii) being an individual the Purchaser shall die or have a repossession order made against them or commit any act of bankruptcy; or
- (iv) being a Company the Purchaser shall call any meeting of its creditors or have a receiver of all or any of its assets appointed or be subject to an order for winding up.

(b) In the event of such termination:

- (i) the Company shall be entitled to repossess any goods which are in the possession or control of the Purchaser and the property in which remains with the Company and for such purposes to enter into and upon the premises of the Purchaser; and
- (ii) the Company shall be entitled by notice in writing to the Purchaser to declare (and they shall forthwith become) immediately due and payable any amounts outstanding from the Purchaser to the Company under that or any other Contract and all such amounts shall bear interest at the rate of 2% per month calculated daily on any sums outstanding from the date of the notice until actual payment.

(c) The provisions of (a) and (b) above and the exercise by the Company of its rights thereunder are without prejudice to any other rights of the Company.

12. HEADINGS

The headings used in these Terms and Conditions are for convenience only and shall not affect the construction thereof.

13 SURVIVAL

If any of the terms and conditions of this contract shall be found to be invalid this contract shall be construed and continue to be given effect as if those terms were not included.