

Terms of Trade

Definitions

"Company" refers to Full Voltage Electrical Ltd; "Products" means the products described in the Details; "Services" means the services described in the Details.

1 AGREEMENT

- 1.1 – The seller (Company) agrees to sell and you (the buyer) agree to buy the Goods and Services referred to in the Estimate or Quotation and the Seller's invoice.
1.2 – The terms of the sale are comprised in the Quotation and/or estimate and Invoice and in these Terms and Conditions.

2 GENERAL

These Terms shall constitute the only terms and conditions of the sale and any terms and conditions set out in any order or other document Issued by or on behalf of the Purchaser will not apply to this Order, irrespective of any words to the contrary or qualifications contained in the Purchaser's terms and conditions. These terms will apply to all sales by the Company. Placement of an order with the Company entails acceptance of all of the Terms. Without limiting these Terms, the Terms will be deemed to be accepted by the Purchaser whether or not the Order has been signed by the Purchaser. These terms can only be varied by a signed agreement in writing between the parties.

3 PRODUCTS OR SERVICES

- 3.1 - The Company will supply the Products or perform the Services in accordance with this Order. Where the Products comprise licensed software, the Purchaser will be bound by the terms and conditions of the license which applies to the software, the particulars of which are set out in the Details.
3.2 - The Purchaser must provide the Company with such access to the premises, of the Purchaser, as the Company requires for the performance of this Order. The Company will comply with safety requirements of the Purchaser when on the premises of the Purchaser.

4 TERMS OF PAYMENT

- 4.1 - The Purchaser agrees to pay the Company all amounts Invoiced by the Company within 14 days of the date of invoice.
4.2 - If the Company includes different payment terms in the Details than those terms shall apply.
4.3 – The company may issue progress claim invoices throughout, or at the end of the electrical works (such as disconnections, pre-wire, cut-out, fit-off etc.) in accordance with the Constructions Contracts Act 2002.

5 PROGRESS CLAIMS

The Company shall be entitled to make progress claims for payment. Not all such progress claims shall necessarily be limited to monthly progress claims. The Company reserves the right at all times to include in any progress claim (whether such claim be a monthly/weekly or other progress claim) a claim for payment in respect of all Services performed, and Products delivered or stored off site by the Company as required at any time.

6 DEFAULT OF PAYMENT

If the Purchaser defaults in making any payment pursuant to Clause 4 then:

- 6.1 - The Purchaser, in addition to any outstanding sums, shall be liable to pay the Company interest calculated at the rate of 2.5% on the amount of monies overdue for each month and any part thereof. Interest shall continue to accrue until all such monies are paid in full.
6.2 - Without prejudice to any of the Company's existing or future rights, the Company may terminate this Order where the Purchaser Breaches Clause 4.
6.3 - The Purchaser shall be liable for any fees incurred by a nominated 3rd party from the Company, to recover the outstanding sums owed.

7 WARRANTIES AND LIABILITY

- 7.1 - Subject to Clause 7.2 and the Purchaser not being in breach of these Terms, the Company agrees to repair or replace; (at its option) any Product sold under this Order Which is Defective in design, workmanship or materials and which is returned to the Company within one (1) year from the date of shipment of the defective Product.
7.2 - Where Products are not manufactured by the Company, the Company will have no obligation under Clause 7.1 and the Products will **only attract** the manufacturer's warranty (if any). The Company agrees at all material times to use reasonable endeavors to ensure that the manufacturer's warranty is utilized in favor of the Purchaser,
7.3 - Where Products are manufactured to the Purchaser's requirements, specifications and/or designs, the Company makes no representation or warranty as to the performance, or suitability of the Products,
7.4 - Any Products repaired or supplied as replacement Products by the Company pursuant to Clause 7.1 shall only be covered to the balance of the one (1) year period referred to in Clause 7.1. All repairs and replacement Products made or given pursuant to this Order shall be administered and affected by the Company at a centre to be nominated by the Company at its absolute discretion.
7.5 - The obligations contained in Clause 7.1 do not extend to any damage sustained to any Product due to inadequate packaging by the Purchaser when returning any Products to the Company pursuant to this Clause.
7.6 - The Purchaser shall have no rights under Clause 7 in respect of any of the Products sold by the Company to the Purchaser Which in the Company's opinion have been tampered with, modified, repaired or have been subject to any misuse, neglect, or improper installation.
7.7 - The Purchaser acknowledges and agrees that:
(a) neither the Company nor any person on behalf of the Company has made or makes any representation or warranty to or for the benefit of the Purchaser (other than as may be expressly set out in Clause 7);
(b) In accepting this Order, the Purchaser does not rely on any representation warranty or statement (including without limitation, any advice, recommendation, information, assistance or service) made by or on behalf of the Company (other than as may be expressly set out in Clause 7);
(c) to the full extent permitted by law, the Company hereby excludes all implied terms, conditions and warranties in relation to the Products and the Services;
(d) the Company disclaims all liability in relation to all implied terms, conditions and warranties to the maximum extent permitted by law; and;
(e) the Purchaser has made its own investigations and has greater knowledge than the Company as to the suitability of the Products and the purposes for which the Purchaser intends to put them to use.
7.8 - The liability of the Company whether under or for breach of this Order or at law or in equity is limited to:
(a) in respect of the Products, repair or replacement the Products; and
(b) in respect of the Services, re-performing defective Services to the value of the Services stated in the Details,
7.9 - The Company will not in any event be liable to the Purchaser for any, consequential loss, loss of opportunity, revenue, profit or anticipated profit.
7.10 - The provisions of the Consumer Guarantees Act 1993 shall not apply to any supply of Products or Services to the Purchaser where the Purchaser acquires or holds itself out as acquiring those Products or Services for a business or resupply, and the conditions, warranties and guarantees set out in the Sale of Goods Act 1908 or implied by common law will not apply and are excluded from these terms.

8 PRODUCT MODIFICATIONS AND ALTERNATIVE PRODUCTS

- 8.1 - The Company reserves the right at all times to modify the design and or the specification of any of the Products or the systems without giving notice to the Purchaser and to deliver all such revised designs or products against the Order provided however that any modification shall not adversely affect the performance of the relevant Product.
8.2 - When Auxiliary Products are included in the Details and not expressly named, the Company reserves the right to supply alternative products from any source considered by the Company to be the most appropriate,
8.3 - Despite Clause 8.2, if a nominated brand or type not referred to in the Details is **requested** by the Purchaser, then the price and the time for delivery of such Products may be adjusted at the Company's absolute discretion.

9 PROPERTY AND TITLE

9.1 - Property in and title to the Products will not pass in part or in whole to the Purchaser until the Purchaser has paid the Company the full price for the Products contained in the Details, including any interest that may have accrued pursuant to Clause 6. The Company retains title in the Products in accordance with this clause notwithstanding that risk passes to the Purchaser upon delivery of the Products under Clause 12.3. The Purchaser agrees to retain the Products as the fiduciary agent and bailee of the Company until full payment is

received by the Company.

9.2 - In the event of nonpayment by the Purchaser, the Company may without notice and without prejudice to any of its other rights and remedies recover and/or re-sell the Products or any of them and may enter upon the premises on which the Purchaser holds the Products by its servants or agents for that purpose. The Purchaser shall ensure that the Company always has access to the premises on which the Products are held and authorizes the Company to enter upon the premises or to exercise any other rights of the Company for that purpose.

9.3 - The parties agree that the provisions of this clause shall apply notwithstanding any prior arrangements between the parties whereby the Company has granted the buyer credit. Any provision of credit by the Company to the Purchaser at any time shall not be construed in any way as a waiver of the rights conferred upon the Company pursuant to this Clause. If there are any defaults by the Purchaser in respect of the terms of credit previously provided, then such default for the purposes of this Order shall also be deemed to be default pursuant to Clause 4.

9.4 - If the Purchaser uses the Products in some processing, manufacturing or construction process of its own or of some third party then the Purchaser shall hold such part of the proceeds of such processing, manufacturing or construction process as relates to the Products in trust for the Company. In this clause, the reference to proceeds means all moneys paid by the Purchaser to third parties. The trust property identified in this clause will be paid into a separate bank account by the Purchaser upon receipt of the proceeds by the Purchaser.

10 SECURITY INTERESTS

10.1 - The Purchaser acknowledges these terms and particularly clause 9 creates a security interest in favor of the Company or purports to enable the Company to obtain a security interest in Products supplied by it to the Purchaser which have not been paid for in full, which is or may be registrable under the Personal Properties Securities Act 1999 ("PPSA") after 1 May 2002.

10.2 - Should the Company desire to register the securities interest created by clause 9, the Purchaser undertakes to do all such acts (including signing and delivering any documents as the Company requires) to ensure the security interest is registered and to enable a Company to obtain a perfected first ranking security in the Products under the PPSA and agrees to indemnify the Company for any costs the Company incurs in doing this. If for any reason perfection of the security interest does not occur, the Purchaser will do such acts and provide such information requested by the Company or required to achieve the same. In all cases, the Purchaser shall act immediately when requested by the Company and at the Purchaser's own cost. In consideration of the Company entering into this agreement, the Purchaser irrevocably and unconditionally nominates and appoints the Company as the Purchaser's lawful attorney with full power to execute any required PPSA documentation and do any required acts on behalf of the Purchaser should the Purchaser fail to do so.

10.3 - The Purchaser waives any rights it may have now or in the future to receive a copy of any verification statement or other confirmation relating to the interest created or provided for by, or perfected in a manner contemplated by, this clause.

10.4 - The Purchaser agrees fully permitted by law that the Purchaser shall have no rights under or by reference to sections 114(1)(a), 116, 117(1)(c), 119, 120(2), 125, 125, 127, 129, 131, 133 and 134 of the PPSA and waives its rights to object under section 121 and to redeem under section 132: and where the Company has rights in addition to (those in Part 9 of the PPSA those rights shall apply).

10.5 - 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 those above) as the Company may at any time require.

10.6 - The Products or Services supplied to the Purchaser and secured by these terms, together with any credit advanced by the supply of any Services, are described on each of the Company's Invoices.

10.7 - The Purchaser agrees that it will supply the Company, within four (4) business days of its written request, with copies of all security interests registered over the Purchaser's personal property, and the Purchaser authorizes the Company as its agent to request information from any secured party relating to any security interest which is held in any personal property which is or has been in the Purchaser's possession or control.

11 INSURANCE

The Company, at its own cost, will affect insurances it considers appropriate on terms and conditions (including without limitation as to the level of cover) acceptable to it against any risk or liability about the performance of the Services and the supply of the Products.

12 DELIVERY

12.1 - The Products shall be delivered by the Company to the Purchaser at the delivery address stated in the Details.

12.2 - Subject to Clause 7 and in the event of loss or damage to the Products in transit caused by or resulting from any act, neglect or default attributable to the Company the Company's liability to the Purchaser shall be limited to and completely discharged by either the replacement or repair (at the Company's option) of any Product so lost or damaged within a reasonable time, provided however that the Company receives notification from the Purchaser of the loss or damage within seven (7) days of the date of delivery.

12.3 - All Products supplied by the Company to the Purchaser shall be at the absolute risk of the Purchaser immediately the Products are delivered to the Purchaser.

13 TERMINATION

The Company may terminate this Order giving the Purchaser seven days written notice of termination or immediately by written notice upon the insolvency of the Purchaser or of execution being levied against any of the possessions of the Purchaser or of the Purchaser being placed in liquidation or bankruptcy whether voluntarily or otherwise.

14 CONFIDENTIAL INFORMATION

All information supplied by the Company to the Purchaser pursuant to this Order shall always be maintained strictly private and confidential as between the parties and all such information shall remain the absolute property of the Company.

15 FORCE MAJEURE AND ADDITIONAL TIME

The Company shall not be liable for any delay in performing the Services or delivering the Products or for any destruction or deterioration of all or any part of the Products or for any other default in the performance of the Company's obligations under this Order arising because of any cause beyond the control of the Company including without limitation, war, fire, explosion, flood, strike, lockout, accident, blockage, embargo, Government direction, act or omission. The Company may at its option suspend performance of the parties' obligations under this Order to remove the cause or to repair any damage or if the Company deems it appropriate it may cancel all or any part of this Order.

Without limiting these Terms, the Company shall be entitled to reasonable additional time to perform the Services or deliver the Products where it is delayed by a cause beyond its control.

16 GOODS AND SERVICES TAX

Unless otherwise stated, all amounts payable under this Order excludes GST.

17 INDEMNITY

The Buyer Will indemnify the Company against all costs, (including legal costs on a solicitor and own client basis and collection costs incurred by the Company or its agent), expenses, losses, damages or claims arising in any way where the Purchaser has failed to comply with any of these terms or any statutory obligations.

18 GOVERNING LAW

This Order shall be governed and interpreted in accordance with New Zealand laws and the Purchaser shall submit to the jurisdiction of the New Zealand Courts.

19 MISCELLANEOUS

Failure by the Company at any time to enforce any of these Terms shall not be construed to be a waiver by the Company of any such term or in any way as affecting the validity of the whole or part of the Order.

If any provisions of this Order are held by a court of competent jurisdiction to be invalid or otherwise unenforceable that provision may be severed from the Order and the remainder of this Order will continue to be effective and valid notwithstanding such severance.

The United Nations Convention on Contracts for the International Sale of Goods does not apply to this Order.

20 GUARANTEE

Where the Purchaser is a company and these terms and conditions of sale are signed on behalf of the Purchaser by the company's director or shareholder then such signatory guarantees the obligations of the Purchaser hereunder and will be personally liable for those obligations.