

## **Terms of Trade**

### Acceptance

These terms and conditions (terms) govern the purchase of any services you (the buyer or you) make from ITAS Limited (ITAS). By contracting the services of ITAS you are deemed to have read and accepted these terms and agree to be bound by them

ITAS reserves the right to amend these terms from time to time, including by way of replacing these terms in their entirety with new terms

### Contract

These terms shall be included in every contract between ITAS and The Buyer relating to services provided. In the case of conflict arising between these terms and the terms proffered by the Buyer these terms shall prevail

ITAS will supply contracted services as agreed to in contract document with the Buyer

ITAS will use all resources in reasonable endeavours to deliver services to the Buyer in the agreed time frames but shall not be liable for any delay in delivery that is not under ITAS direct control

Charges for services supplied are set out in the contract document with Buyer. All charges are expressed in New Zealand dollars and are exclusive of goods and services tax chargeable under the Goods and Services Tax act 1985, as well as any other applicable sales tax or duty (GST). GST will be added to the charges and is payable by the Buyer in accordance with the payment provisions set out in these terms

### Payment

Unless otherwise agreed in writing, the terms of payment are;

Payment in full, without setoff or deduction, to be made on the 20<sup>th</sup> day of the month following the date of invoice

ITAS reserves the right to treat each separate delivery as a separate contract for the purposes of payment

Payment is to be made in cash, by electronic bank transfer into the bank account noted on the invoice, or such other method as agreed between ITAS and the Buyer

Any dispute in relation to the price payable must be notified to ITAS prior to the due date for payment and the parties will endeavour to resolve the dispute in good faith

If the Buyer fails to make any payment due to ITAS by the due date for payment it is liable to pay ITAS interest on the amount due in the default at the rate of 15% per annum for the period from the due date for payment until payment in full is received by ITAS, with such interest to accrue on a daily basis. The Buyer is also liable to pay all expenses and legal cost of ITAS (calculated as between solicitor and own client) in relation to obtaining remedy of the failure to comply. This provision is not a waiver of the Buyer's default and the interest rate is not an extension of credit to the Buyer but is a genuine pre-estimate of the loss caused by the Buyer failure to pay on due date to ITAS.

#### Interpretation

"ITAS" means ITAS Limited together with its successors and assigns

"The Buyer" means the person, firm or company purchasing services from ITAS together with that person, firm or company's executors, administrators, successors and permitted assigns

"The Services" means all work purchased by the Buyer from ITAS which is subject of the contract

"The Contract" means the contract between the Buyer and ITAS for the purchase of services

Headings are used as a matter of convenience only and shall not affect the interpretation of these terms

Words referring to the singular include the plural and vice versa

A reference to a person includes any other entity or association recognised by law

A reference to "\$" and "dollars" are references to New Zealand currency

Everything expressed or implied in these terms which involves more than one person binds and benefits those people jointly and severally

The provisions of these terms shall be given a fair large and liberal interpretation in favour of ITAS and so that the contra proferentum rule shall not in any case apply against or to the disadvantage of ITAS

#### Force Majeure

Neither party breaches these terms if its breach is caused by any matter beyond the reasonable control of that party, not including financial difficulty (“force majeure”)

Where either party is unable, wholly or in part, by reason of a force majeure event to carry out any obligation under these terms and;

    Gives the other party immediate notice of the force majeure event

    Uses all reasonable diligence to remove the force majeure event as quickly as possible

That obligation is suspended so far as it is affected by the force majeure event during its continuance

#### Intellectual Property

The Buyer acknowledges that all intellectual property in the service belong to ITAS

#### Severability and Waiver

If any of these terms are held to be invalid, void, unenforceable or illegal for any reason, such provision shall be deemed to be severed from these terms and the remaining terms shall continue in force

If ITAS delays or does not exercise any of its rights or remedies under these terms that will not be a waiver of the right or remedy



Governing Law

The terms are governed by, and are to be construed in accordance with the laws of New Zealand and the Buyer agrees to submit to the non-exclusive jurisdiction of the Courts of New Zealand

**I/we warrant that I/we am/are authorised to sign these terms of trade on behalf of the Buyer and that the Buyer will be legally bound as a result**

Company Name \_\_\_\_\_ Name of signatory \_\_\_\_\_

Date \_\_\_\_\_ Position \_\_\_\_\_

Signature \_\_\_\_\_