

## TERMS AND CONDITIONS

### All sales by Eurotech Lighting Ltd are made pursuant to the following Terms and Conditions:

1. The Invoice Price shall be as shown on our Price List and excludes GST.
2. We reserve the right to make alterations to prices without prior notice and cannot take responsibility for contract price commitments made by our customers with third parties prior to delivery.
3. Payment is due by the 20<sup>th</sup> of the month following invoice date unless otherwise agreed. Discounted prices when available will apply only where accounts are kept current. Where any account becomes overdue for payment we reserve the right to:
  - 3.1 Charge interest at 2% per month from due date until payment, and
  - 3.2 Recharge at the appropriate list price.
4. No payment may be withheld except for that relating to claims that may have been made in accordance with Clause 13 of these conditions.
5. We may stop deliveries to any customer whose account becomes overdue for payment. Deliveries will be recommenced only upon receipt of the overdue amount in full including interest and costs.
6. We reserve the right to cancel all or part of any contract unfulfilled with the customer if any amount remains unpaid by that customer when due or if the customer becomes bankrupt or goes into liquidation or has a Receiver appointed or ceases or threatens to cease carrying on business or attempts to make any arrangement with creditors. This is in addition to our other remedies.
7. Payments received may be applied to any amount owing on the account and we shall not be bound by any conditions or qualifications attaching to such payments.
8. Our price list does not constitute an offer by Eurotech Lighting Ltd and we shall not be deemed to have accepted any order until we have made delivery. We reserve the right to cancel any order relating to lines that we have discontinued or deleted from our range.
9. We will always endeavour to make delivery by the date requested. However, delivery dates are estimated dates only and we shall not be responsible for any loss or damage incurred by our customers or any other person by reason of any delay however caused.
10. Delivery shall be deemed to be made when the goods arrive at the premises of the customer or at any other location as agreed by us. Where goods are purchased from our premises or from our sales representative(s) directly, delivery shall be when the customer takes physical possession of the goods.
11. Goods will not be accepted back for any reason other than in accordance with Clause 13 of these conditions.
12. The customer agrees that, in the event of failing to meet the sums due by due date, that it will, in addition to the sums due at Clause 3, meet all collection costs that have been incurred by Eurotech Lighting Ltd in recovering the money that it owes, or in exercising any other rights, including commissions and legal costs on a solicitor and own client basis.
13. We warrant that all goods are free from defects in materials and workmanship. Subject only to this warranty, and so far as may be permitted by law, it is expressly agreed and declared by Eurotech Lighting Ltd and its customers:
  - a. All representations or terms (including any conditions or warranty and whether expressed or implied by law or otherwise) not expressly included in these conditions are hereby excluded.
  - b. We shall be under no liability whatsoever to customers for or in respect of any representations or terms not effectively excluded under (a).
  - c. Insofar as the customer may, notwithstanding the preceding provisions of this clause, have any claim for damages against Eurotech Lighting Ltd at law (it being the intention hereof that no such damages may be recovered) the same shall not include damages of any kind and shall be limited to the purchase price of the goods or the actual loss or damage suffered (determined in accordance with the principles of the Common Law) whichever shall be the lesser.
  - d. In no circumstances will Eurotech Lighting Ltd be liable to the customer for accidental, indirect, special, punitive or consequential damages whatsoever (including loss of profits), even if the company has been advised of, knew or should have known of the possibility of such loss or damage.
14. We shall at our option replace, repair or give credit for goods established to be defective under Clause 13 of these conditions, but only if the following conditions are met:
  - a. Claims must be received within 7 days after delivery of the goods.
  - b. Claims must specifically identify the defect.All returns must be made through our specified carrier. We do not accept returns unless prior arrangement has been made.

15. All claims for loss or damage in transit must be reported to the carrier concerned within one business day of customer receipt. Within this same timeframe, the customer must notify Eurotech Lighting Ltd of any damage during transit, loss or short shipment.
16. The risk in the goods supplied by ourselves shall pass to the customer upon delivery or when we first attempt delivery if the customer does not accept delivery.
17. Ownership of the goods shall not pass to the customer until all outstanding indebtedness of the customer whatsoever to ourselves has been discharged. Until payment in full of such indebtedness has been made the customer acknowledges and agrees as follows:
  - a. That the goods supplied are held by the customer as bailee to be sold by it as agent for and on behalf of Eurotech Lighting Ltd.
  - b. That the customer shall if directed by ourselves store the goods supplied in such a way that it is clear that they are the property of Eurotech Lighting Ltd.
  - c. That the customer hereby irrevocably gives Eurotech Lighting Ltd its agents and servants leave and licence upon the happening of any of the events referred to in Clause 6 of these conditions without the necessity of giving any notice to enter the premises occupied by the customer to search for and remove any of the goods supplied without in any way being liable to the customer or any other party.
  - d. That if the goods have been resold by the customer prior to payment in full of the outstanding indebtedness of the customer the proceeds of such resale shall become Eurotech Lighting Ltd property but only for an amount equal to such indebtedness.
1. Personal Property Securities Act ("PPSA")
  - 1.1. Without limiting anything else in these terms and conditions, the customer acknowledges that:
    - 1.1.1. These terms create, in our favour, a security interest in all present and after acquired goods (being, for the avoidance of doubt, all the customer's present personal property and after-acquired property except for any item of personal property which has not (or which is exclusively the proceeds of any item of personal property which has not) been supplied by us to, or for the account of, the customer) to secure the payment by the customer to us of all amounts owing to us by the customer on any account from time to time; and
    - 1.1.2. These terms and conditions will apply notwithstanding anything, express or implied, to the contrary contained in any customer order (or its equivalent, whatever called); and
  - 1.2. The customer undertakes to:
    - 1.2.1. Promptly do all things, sign any further documents and/or provide any information which we may reasonably require to enable us to perfect and maintain the perfection of our security interest (including by registration of a financing statement);
    - 1.2.2. Give us not less than 14 days' prior written notice of any proposed change in the customer's name and/or any other change in the customer's details (including, but not limited to, changes in the customer's address, facsimile number or trading name).
  - 1.3. The customer waives its right to receive a verification statement in respect of any financing statement relating to the security interests created by this clause.
  - 1.4. To the extent permitted by law, we and the customer hereby contract out of: section 114(1)(a) of the PPSA; and the customer's rights referred to in Sections 107(2)(c), (d), (h) and (i) of the PPSA.
  - 1.5. The customer agrees that the security interest has the same priority in relation to all amounts forming part of the amount owing, including future sums.
  - 1.6. The customer waives its rights under sections 116, 120(2), 121, 125, 126, 127, 129, and 131 of the PPSA.
18. These terms and conditions of trade are subject to change. In the event of any change to these terms and conditions, any customer who holds a credit account will be advised in writing of these changes at the last address they have provided Eurotech Lighting Ltd for their credit account.
19. If you acquired, or held yourself as acquiring, any goods for the purposes of a business, nothing in the Consumer Guarantees Act (1993) applies to the goods or this agreement.
20. Eurotech Lighting Ltd will not be liable in any way for failing to perform, or any delay in performing, its respective obligations under these terms and conditions if the failure or delay is due to causes outside the reasonable control of Eurotech Lighting Ltd.
21. If any provision of these terms and conditions are found to be illegal, unenforceable or otherwise invalid, then despite that invalidity, the remainder of the terms and conditions, and the entire agreement, will be severable and remain in effect.
22. These terms and conditions contain the entire agreement between Eurotech Lighting Ltd and the customer. No other agreement, statement or promises made on or before the effective date of any sale will be binding on the parties.
23. These terms and conditions and the contract between Eurotech Lighting Ltd and its customer are governed by and construed in accordance with the laws of New Zealand, and any dispute arising out of these terms and conditions will be subject to the exclusive jurisdiction of the Courts of New Zealand, for which both parties hereby agree to submit for these purposes.