

## Bayteck Systems Terms and Conditions of Trade

- i) Ownership of the property or goods shall not pass to the Customer until Bayteck Systems Ltd receives payment in full.
- ii) All amounts are in New Zealand dollars and claimed under the NZ Construction Contracts Act.
- iii) Return of goods can only be accepted if prior approval has been obtained from Bayteck Systems Ltd and the invoice number must be quoted.
- iv) Payment is due by the 20<sup>th</sup> day of the month following the date of invoice relating to the goods or service.
- v) Interest at the rate of 2.5% per month will be charged on all overdue accounts unless prior arrangements have been made. The interest will be calculated on a daily basis from the date payment was due until the date payment is received by Bayteck Systems Ltd.
- vi) If the account is not paid within 30 days after the due date, the account may be referred to our debt recovery agency, Baycorp NZ Ltd. Baycorp NZ Ltd may charge you a fee equal to 25% of the unpaid portion of the invoice amount and other legal and collection costs not covered by the fee. The minimum fee will be \$25.00.
- vii) The Customer understands and agrees that in the event of default in payment of the account, the Customer will become liable for any and all costs of collection that are incurred by Bayteck Systems Ltd, both prior to and post legal action. Costs of collection may include but are not specifically limited to collection agency costs, repossession costs, court costs, solicitors' fees and search costs.
- viii) Credit facilities will be withdrawn if terms and conditions are not strictly adhered to.
- ix) Liability under Warranty: Bayteck Systems Ltd's liability under this warranty or any other warranty whether express or implied in law or fact shall be limited to the repair or replacement of defective material and workmanship and in no event shall Bayteck Systems Ltd be liable for consequential or indirect damages.
- x) Bayteck Systems Ltd may use and integrate the work of third parties in the performance of the Services.
- xi) Bayteck Systems Ltd shall not be responsible for the performance of a third party where Bayteck Systems Ltd has been instructed by the Customer to use the third party.
- xii) All intellectual property which arises out of or in the course of provision of the Services, shall be the exclusive property of Bayteck Systems Ltd, unless otherwise agreed.
- xiii) Bayteck Systems Ltd shall not be liable to the Customer whatsoever for any defect loss damage or delay caused by strike, lockout, damage to or breakdown of plant, government interference, war, or act of war, storm, tempest, fire, flood, riot, explosion, earthquake, force majeure or any other cause beyond the control of Bayteck Systems Ltd.
- xiv) This Contract shall be governed by the laws of New Zealand and shall be subject to the exclusive jurisdiction of the High Court of New Zealand at Auckland.