

Standard Terms

Unless agreed otherwise, Pulse Business Solutions "Pulse" provides its Services to Customers based on these standard terms. By taking Services from Pulse the Customers agrees to be bound by these Standard Terms. Pulse may vary these standard terms from time-to-time and such varied terms will be published on the Pulse website www.pulseltd.co.nz

Terms

1 Definitions and Interpretation

1.1 In these Standard Terms, unless the context otherwise requires:

"Standard Terms" means these terms for Services.

"Confidential Information" means any information of either party or in relation to the Services disclosed by one party to the other and includes (without limitation):

- (a) personal information including names, addresses, phone numbers, personal, medical or business affairs or any other information or other persons associated with the Services; and
- (b) information relating to the organisation, methods, administration, operation, business affairs, or financial or commercial arrangements of either party, or other persons associated with the Services; and
- (c) information relating to contracts or arrangements made by either party, or other persons associated with the Services; and
- (d) information relating to any product, process or methodology with which either party associated with the Services are involved in, that is not information in the public domain.

"Services" means the services that have been agreed in writing to be provided by Pulse to the Customer.

"Working Day" means any day of the week other than a Saturday, a Sunday or a public or statutory holiday in Otago.

1.2 The following rules of interpretation shall apply to this Standard Terms:

- (a) The singular includes the plural and conversely;
- (b) One gender includes all other genders;
- (c) Where a word or phrase is defined its other grammatical forms have a corresponding meaning;
- (d) A reference to a person includes a body corporate, an unincorporated body of persons, or any other entity and vice versa;
- (e) A reference to a section or clause is to a section or clause in these Standard Terms.
- (f) A reference to any party in this Standard Terms includes that party's successors or permitted assigns;
- (g) Headings are for convenience only and do not affect interpretation; and
- (h) A reference to any legislation includes any amendment, consolidation, re-enactment or replacement of that legislation.

2 Appointment

2.1 The Customer hereby appoints Pulse to provide the Services and the Pulse hereby accepts the appointment and agrees to provide the Services in accordance with the terms and conditions of these Standard Terms.

3 Responsibilities of Pulse

3.1 In providing the Services Pulse will comply with all reasonable requests and directions of the Customer.

3.2 Should additional work be required, above that which was estimated to be required to provide the Services, Pulse will be entitled to charge the Customer for that additional work and the Customer agrees to pay that additional charge. If the circumstances allow, Pulse will endeavour to communicate to the Customer what those additional charges will be prior to the additional Services being performed.

3.3 Pulse will comply with all relevant statutory obligations.

3.4 Pulse will exercise due care and skill in the handling and storage of records belonging to the Customer in the provision of the Services. At the Customer's request, Pulse will return or destroy all copies of the Customer property in the possession or control of the Pulse, as reasonably directed by the Customer.

4 Relationship between the Parties

4.1 Pulse is an independent contractor, and will not be, or hold itself out to be, an agent or partner of the Customer. Neither shall the relationship between the parties be deemed to constitute a trust, joint venture or partnership of any kind.

5 Payment

5.1 Pulse will invoice the Customer for the Services provided in the previous calendar month within 7 Working Days of the end of that month.

5.2 The Customer will pay Pulse the Service charges invoiced (plus GST) by the 20th day of the month following that which the Services were provided.

5.3 All monetary amounts are expressed in New Zealand dollars and shall be exclusive of goods and services tax ("GST") payable pursuant to the Goods and Services Tax Act 1985.

5.4 If the Customer disputes the payment of any invoice or part thereof, the Customer will pay any undisputed part of the invoice and the dispute will be resolved in accordance with clause 9.

6 Confidentiality

6.1 Each party ("Obligor") undertakes with the other party that it shall preserve the confidentiality of and shall not directly or indirectly reveal, report, publish, disclose or transfer Confidential Information except in the circumstances and to the extent set out in clause 6.3.

6.2 The parties shall procure their respective employees, agents, and contractors who from time to time have access to any information the subject of clause 6.1 are bound by an obligation of confidence.

6.3 The Obligor may disclose Confidential Information in the following circumstances:

- (a) where at the time of receipt by the Obligor the Confidential Information is already in the public domain; or
- (b) where after the time of receipt by the Obligor the Confidential Information enters the public domain, except where it does so as a result of a breach by the Obligor of its obligations under clause 6.1 or a breach by any other person of an obligation of

confidence to the party which is not the Obligor and the Obligor is aware of such breach; or

- (c) where the Obligor is required:
 - (i) by any statutory or regulatory obligation, body or authority; or
 - (ii) by any judicial or arbitration process; or
 - (iii) by the regulations of any stock exchange upon which the share capital of the Obligor or the other party (or either of their holding company) is from time to time listed or dealt in.

7. Liability

7.1 Each party hereby indemnifies the other against all claims, damages, penalties or losses (including all reasonable costs) which the other party incurs as a result of:

- (a) a party failing to comply with its obligations under these Standard Terms; or
- (b) any act or omission by a party or any person for whom that party is responsible in relation to the provision of the Services.

7.2 Each parties liability to the other (excluding the value of payments due under these Standard Terms) shall be limited to the value of the charges for Services made under these Standard Terms in the preceding 12 month period.

8. Force Majeure

8.1 Neither the Pulse nor the Customer shall be liable for any failure to provide the Services, if the failure is caused by or arises from an event outside of the control of the Pulse, or as the case may be, the Customer (not being an event Pulse, or as the case may be, the Customer could reasonably have been expected to anticipate and make provision for).

8.2 The party who claims the protection of this clause must:

- (a) Immediately give notice to the other party; and
- (b) Take all necessary steps to minimise the effect of the event and will use its best endeavours to complete its obligations under these Standard Terms on time despite the event.

8.3 If an event referred to in this clause has the effect of preventing compliance with the obligations of a party for more than 30 days, the other party may immediately terminate these Standard Terms by giving written notice.

9. Dispute Resolution

9.1 No party to these Standard Terms shall commence any court or arbitration proceedings relating to any dispute arising out of or related to these Standard Terms, unless that party has first complied with this clause 9.

9.2 Where a dispute of any kind arises between the parties to these Standard Terms the party who claims that a dispute has arisen must give written notice to the other party specifying the nature of the dispute.

9.3 On receipt of a notice given under clause 9.2, the parties to these Standard Terms will co-operate and use their best endeavours to resolve the dispute expeditiously.

9.4 If the dispute is not resolved within 10 Working Days of receipt of a notice given under clause 9.2 the parties will refer the dispute to mediation.

9.5 The mediation will be conducted in accordance with the terms of the LEADR New Zealand Incorporated Standard Mediation Agreement.

9.6 The mediation will be conducted by a mediator and at a fee agreed by the parties. Failing agreement between the parties,

the mediator will be selected, and the mediator's fee will be determined, by the Chair for the time being of the LEADR New Zealand Incorporated. The mediation fee shall be shared equally between the Pulse and the Customer.

10. Termination

10.1 Pulse may terminate these Standard Terms immediately if:

- (a) The Customer is in arrears for more than 30 days after any payment by the Customer has become due, unless the Customer has given notice (such notice to be issued only on reasonable grounds) within 21 days of receipt of the invoice that it disputes the invoice; or
- (b) The Customer has breached any of the terms of these Standard Terms and fails to remedy the breach within 10 Working Days notice in writing from the Pulse requiring the breach to be remedied, or
- (c) The Customer fails to pay or satisfy for a period of not less than 48 hours any judgment entered against it in a court of law or enters into any arrangement or composition with its creditors or enters into liquidation, whether compulsorily or voluntarily, or becomes subject to the appointment of a receiver.

10.2 Termination of these Standard Terms shall be without prejudice to other rights and remedies accrued as at termination.

11. Waiver

11.1 No waiver of any breach of these Standard Terms shall be deemed to be a waiver of any other or any subsequent breach. The failure of either party to enforce any provision of the Standard Terms at any time shall not be a waiver of such provision.

12. Cumulative Rights

12.1 The rights of each party under these Standard Terms are cumulative upon and not exclusive of any rights provided by law.

13. Further Assurances

13.1 Each party to these Standard Terms will take all steps as may reasonably be required by the other party to give full effect to the terms of these Standard Terms.

14. Severance

14.1 Any term or condition of these Standard Terms which is or becomes unenforceable, illegal or invalid for any reason shall not affect the enforceability, legality, validity or application of any other clauses under these Standard Terms and any such clause shall be deemed severed from these Standard Terms without affecting the validity of the remainder of these Standard Terms.

15. Address

15.1 The address for service of Pulse is:
P O Box 345
Oamaru
New Zealand

16. Entire Agreement

16.1 These Standard Terms constitute the entire agreement between the parties and supersedes all previous understandings, Standard Terms, negotiations, commitments or writings.

17. Law

17.1 The laws of New Zealand shall govern these Standard Terms.