STANDARD TERMS AND CONDITIONS FOR THE SUPPLY OF GOODS AND/OR SERVICES

Effective: 01/04/2010

1. **Application and Variation of these Terms**

   These terms and conditions are the terms on which Tranzsoft provides services or goods to its Customers, modified by any written contract between Tranzsoft and the Customers in any particular case. The terms so modified constitute the agreement in its entirety and supersede prior agreements. The Customer is required to keep their contact details with Tranzsoft current.

2. **Agreement Start Date**

   Agreement Start Date is the date from which the term of the agreement will commence. This date will be the date that the services are effectively 'live' unless otherwise agreed in writing between Tranzsoft and the Customer. Tranzsoft will commence billing of the subscribed service from this date.

3. **Charges**

   Tranzsoft will invoice you monthly for services provided to you. Fixed charges are payable in advance. Usage or transaction based charges which may vary are payable in arrears. Customers are also liable for all charges and expenses incurred by Tranzsoft resulting from any security breach or attack or Customer error that involves Customer hardware, software, network configuration or user error. The Customer must pay Tranzsoft's charges for all services by the due date as specified in any supply agreement, or if none specified then as set out in Clause 4 of these standard terms and conditions.

4. **Payment of Accounts**

   i. Tranzsoft will invoice the Customer monthly for Tranzsoft's charges for services provided to the Customer in that month.

   ii. Payment of charges is due 20th of the month following the invoice date. Where the Customer, acting reasonably, disputes a charge in detail in writing before due date the Customer may withhold the disputed portion until the dispute is resolved by the party. Any non-disputed charges may not be withheld.

   iii. No credit terms are given. If payment is not received after the due date a finance fee of 2% (minimum $1) per month will be payable on all undisputed overdue amounts.

   iv. Accounts with an undisputed balance more than 30 days overdue may be suspended without further warning. Tranzsoft may charge for the reconnection or resumption of a service.

   v. Suspended accounts may be sent to Tranzsoft's debt collection agency without further notice. Any expenses incurred in the recovery of debt, including but not limited to legal and debt collection costs, shall be claimed on the Customer.

5. **GST**

   All charges specified on this agreement exclude GST, unless otherwise stated.

6   Dispute Resolution

    i. If a dispute arises out of or relates to this Agreement including any dispute as to breach or termination of the Agreement or as to any claim in tort, in equity or pursuant to any statute (Dispute) a party may not commence any court or arbitration proceedings relating to the Dispute unless it has complied with the provisions of this Clause 6 except to the extent that the Party seeks urgent interlocutory relief.

    ii. A Party to this Agreement claiming that a Dispute has arisen must give written notice before payment is due to the other party to this Agreement specifying the subject matter and details of the Dispute and the relief sought.

    iii. After written notice of Dispute being given, the Parties must then for a period of up to 1 calendar month endeavour in good faith to resolve the Dispute expeditiously using agreed informal dispute resolution techniques such as negotiation, mediation, expert evaluation or determination or similar techniques.

    iv. If the Dispute is not resolved within 1 calendar month of the written notice of Dispute being given the parties are free to pursue their legal remedies as they choose.

    v. Nothing contained in the dispute resolution procedures in this clause will deny a Party to this Agreement the right to seek injunctive relief from an appropriate Court, where failure to obtain such relief would cause substantial damage to the party concerned.

    vi. Notwithstanding the existence of a Dispute, each party shall continue to perform its obligations in accordance with this Agreement to the maximum extent possible (having regard to the nature of the Dispute).

7   Payment Guarantee

Tranzsoft may require the payment of a payment guarantee before providing the service, or as a condition of continuing any Service, and may use the payment guarantee to meet any costs, loss or liability caused by the Customer. When the Customer has fully performed his or her obligations, Tranzsoft shall return the outstanding balance of the payment guarantee, without interest.

8   Credit Checks Privacy Consent

The Customer consents to Tranzsoft obtaining credit reports and information containing commercial and personal information concerning credit worthiness for the purpose of assessment by Tranzsoft of an application for Service.

9   Publication at Customers Risk

The Customer accepts responsibility for all information and material issued by the Customer over any Service, and indemnifies Tranzsoft against any liability in relation thereto. In particular the Customer undertakes that it shall not publish, distribute or issue any information that is illegal, including copyrighted materials. The Customer also acknowledges that Tranzsoft does not vet or approve any information or material available through any service and that Tranzsoft does not accept any liability. To the full extent permitted by law the Customer accesses and uses such information and material at his or her own risk.

10   Confidentiality

Neither party will, and each party will procure that its officers, employees, agents and contractors will not:

    a. Use any Confidential Information for any purpose or reason or disclose any Confidential Information for any purpose or reason other than as required by law or in accordance with this Agreement; or

    b. Disclose to any person other than a professional adviser, the nature or contents of this Agreement or any matter which is the subject of this Agreement.

11   Provision of Service

Subject to the Service Level Agreement and Service Terms applicable Tranzsoft endeavours to provide continuous uninterrupted service at all times; however the Service provided to the Customer is not fault free and relies on factors outside of the direct control of Tranzsoft. Only the services explicitly stated in the contract will be provisioned and supported. All other service offerings are specifically excluded.

12   Exclusion of Liability

Except as provided in Clause 13 Tranzsoft is not liable to the Customer or any other person for:

    i. any cost, loss or liability (including loss of profit or other consequential damage) arising from Tranzsoft's supply or failure or delay in supplying Service.

    ii. the content or, context, or confidentiality of any communications made using the Service. Tranzsoft does not provide support for third party software, including software downloaded from the Internet.

    iii. any act of God, nature, terrorism, war or Government, or any civil disturbance or other circumstance beyond Tranzsoft's reasonable control.

13   Limitation of Liability

Except as provided below all terms, warranties, undertakings, inducements and representations relating to the provision of any Service or goods are excluded and Tranzsoft will not be liable for any loss or damage (including consequential loss or damage) however caused (whether by negligence or otherwise) in respect of any Service or goods inclusive of any software material hosted or designed by Tranzsoft. To the extent that Tranzsoft cannot exclude liability at law, Tranzsoft's liability for any breach of such implied term or warranty will be limited at Tranzsoft's option or in any way permitted by the legislation including where so permitted:

    i. if the breach relates to goods: the replacement or repair of the goods; or the payment of the costs of replacing or repairing the goods.

    ii. if the breach relates to services: the supplying of those services again; or the payment of the costs of having those services supplied again.

14   Fault Escalation Responsibilities

    i. The Customer is responsible for notifying Tranzsoft of a service fault as quickly as possible.

    ii. Tranzsoft is responsible for trouble-shooting the source of the service fault, and either rectifying the fault in a timely fashion (i.e. if the fault is within the Tranzsoft network) or escalating the fault to any other related service provider.

15 Fault Restoration

Standard Business Hours Fault Resolution: Helpdesk resources are available during normal business hours via helpdesk@tranzsoft.com Calls logged outside normal business hours will be attended to next business day. Tranzsoft reserves the right to charge support fees inside normal business hours where a fault has been notified and investigated and cannot be traced to either the Tranzsoft or a related service provider. If the fault is found to be on Tranzsoft or the related service providers network, no support fees will apply.

16 Term

    i. The contract term as defined is as per the Term of Contract indicated in the services supply Agreement or Engagement Form.

    ii. The fixed term of the supply agreement expires after the Term of Contract has been completed.

    iii. Contracts still within the Term of Contract may be terminated in accordance with the provisions contained in any such services supply Agreement. Any service provisioning not covered by such an Agreement, including those covered by an Engagement Form can Terminate under the provisions of Clause17 - Termination.

17 Termination

    a. A customer terminating a Fixed Term agreement becomes liable on notice of such termination for all the outstanding charges associated with completing the full Term of Contract of the agreement. All outstanding charges become immediately payable on giving of such notice of termination.

    b. Any deposit paid on an order or service which is cancelled or terminated by the Customer prior to supply, the commencement of service or within a fixed term contract will be forfeit to Tranzsoft.

    c. After reasonable notice is given Tranzsoft may terminate any agreement or the provision of any Services if:

        i. the Customer breaches any term of any agreement and fails to rectify the breach within 5 working days of notice.

        ii. Tranzsoft forms the opinion in good faith that the Customer is or may be insolvent.

        iii. the Customer modifies, alters or tampers with the Network or Tranzsoft facilities without express written authorisation.

        iv. all outstanding charges become immediately payable on giving of such notice and in no circumstances shall the Customer be entitled to any refund of payment made under this agreement.

    d. Either party may terminate a non-fixed term agreement or a contract where the Term of Contract has been completed with 60 days written notice.

18 Suspension Of Services

Tranzsoft may suspend, disconnect or discontinue any Service in whole or in part at any time without notice and without compensation if in its reasonable opinion:

    i. it is necessary to safeguard the integrity of the Tranzsoft Network;

    ii. there is or has been unauthorised, unlawful or fraudulent use of any Service or the Customer use of any Service or Equipment is causing or may potentially cause damage or

interference to any Software, Network or Equipment or the contravention of any statutory requirement;

iii.   it is necessary to comply with a direction, order or request of any government authority or other competent authority; or

iv.   the Customer does not comply with section 4 d) of these Standard Terms and Conditions.

19   Information Received

Except as otherwise expressly permitted in writing, no person may reproduce, redistribute, retransmit, publish or otherwise transfer or exploit any information which they receive regarding Tranzsoft's Service, for any purpose or use which is in competition with Tranzsoft.

20   Assignment

a. The Customer may not assign, subcontract or otherwise transfer any rights and responsibilities under this Agreement except:

    i. with the consent of Tranzsoft which will not be unreasonably withheld in the case of a solvent assignee with the technical expertise and financial resources to satisfy the obligations of the assignor under this Agreement (proof of which will be on the assignor): or

    ii. to a related company (within the meaning of the Companies Act 1993).

    iii. and in either case only with the re-granting or replacement by the Customer to the satisfaction of Tranzsoft of any guarantee which exists in relation to the original agreement.

b. Tranzsoft may assign, appoint agents, transfer, license or sub-contract the whole or any part of its rights and/or obligations contained in the Agreement.

21   Governing Law

This Agreement is governed by the laws of New Zealand and the parties submit to the jurisdiction of the New Zealand Courts.