

NEXANS NEW ZEALAND LIMITED
TERMS AND CONDITIONS OF STORAGE

1. DEFINITIONS

In these Terms:

Bill and hold certificate means a written statement issued by the Nexans New Zealand confirming that a Bill and Hold Arrangement has been validly established in accordance with the terms of this Agreement. The certificate shall document that:

- a) the Buyer has formally requested deferred delivery of the Materials and provided a legitimate business reason for doing so;
- b) the Buyer has accepted ownership (control) of the Materials and assumed the associated risks and rewards;
- c) the Materials are complete, identified, and segregated from other inventory, and are not subject to substitution;
- d) the Materials are ready for shipment to the Buyer at the time of certification; and
- e) the Seller's remaining obligations are limited solely to the custodial storage of the Materials until the agreed delivery date.

A Bill and Hold Certificate serves as Nexans New Zealand's confirmation that all conditions required for a valid bill-and-hold transaction have been satisfied.

Date for Delivery means:

- f) if a Purchase Order specifies a date for delivery, that date; or
- g) if a Purchase Order specifies a period of time for delivery, the last day of that period, which commences on the start date set out in the Purchase Order (or the date that the Purchase Order is issued if it has no start date);

Materials means the cables and other goods sold by us;

Offer means the offer you make, by submitting a Purchase Order, to store the Materials detailed in our Quote on these Terms of Storage;

Purchase Order means the purchasing document you submit to us detailing the Materials you wish to purchase;

Quote means our quotation for Storage;

Storage means our storage of Materials that you purchase under a Purchase Order;

Terms of Sale means our General Terms and Conditions of Sale, located at www.nexans.co.nz; and

Terms of Storage means these Terms and Conditions of Storage.

2. ABOUT THESE TERMS OF STORAGE

- a) In these Terms of Storage, we detail the rates, charges and additional terms on which we will store your Materials for you, where you wish to delay a Date for Delivery.
- b) You should read these Terms of Storage with our Terms of Sale. Together, these documents set out our full terms and conditions of Storage and will apply to you if you choose to store your Materials with us.
- c) If there is any inconsistency between these Terms of Storage and our Terms of Sale, these Terms of Storage will prevail over any Storage arrangement we agree to.

3. OWNERSHIP AND RISK IN MATERIALS

- (a) Control will transfer to you once sales invoice is issued, a signed bill and hold certificate obtained stating control has passed.
- (b) The title will transfer to you once paid for in full. You must pay us electronically, and within the credit period stipulated in an invoice, or if no credit period is stipulated, within 30 days of the date of the invoice.
- (c) Nexans New Zealand has no remaining performance obligations other than custodial storage.

4. QUOTES:

- (a) You must provide us with a genuine pre-estimate of your Storage requirements, including Storage period and quantity of Materials to be stored, so that we can provide you with an accurate Quote.
- (b) You agree that:
 - i. our Quote will not be valid unless it is in writing;
 - ii. we will not be bound by our Quote if you do not issue a Purchase Order within 14 days of the date of our Quote;
 - iii. we may, prior to receipt of a Purchase Order, amend our Quote and notify you accordingly without ramification; and
 - iv. we will not be bound by our Quote if we form the view that the information you have provided to us under clause 4(a) is not accurate, and that you have different Storage requirements.
- (c) Prices detailed in our Quote:
- (d) will be based on the information that you have provided to us under clause 4(a), and may be revised if there is any change to this information; and
- (e) do not include any sales tax, goods and services tax or other domestic duties, charges or taxes.

5. ISSUE OF PURCHASE ORDERS:

- a) In issuing a Purchase Order, you represent to us that you are solvent and able to pay all of your debts as and when they fall due.
 - b) When issuing a Purchase Order, you will inform us of any facts that may reasonably affect our acceptance of the Purchase Order, and your failure to do so may be deemed to create an inequality of bargaining position that gives you an unfair advantage over us, or to be unconscionable, misleading or deceptive.
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6. STORAGE AND DELIVERY

- (a) We will provide you with contact details, including the address, for the facility where your Materials will be stored.
- (b) Subject to clause 6(c), we may, at our expense, move your Materials to a different Storage facility at any time.
- (c) We will give you at least 5 working days' notice of our intention to move your Materials, and the new Storage facility contact details.
- (d) You may request us to deliver all or part of your stored Materials at any time. Upon receipt of your request, we will advise you of the date that we will deliver your Materials to you.
- (e) We will deliver your Materials at our cost and risk. You will unload your Materials at your cost and risk.

7. STORAGE PERIOD AND FEES:

- (a) At Nexans discretion, we will provide you with 7 days free Storage.
- (b) Subject to clause 7(a), you must pay us the following fees for Storage:
 - (i) a one-off handling fee of \$350.00 for labour, transport, and receipt and management of your Materials at our Storage facility, which we will include on your first Storage invoice; and
 - (ii) If the Drum is required to be replaced due to the length of time the Materials are stored we may charge you for an additional labour handling fee and a replacement drum;
 - (iii) all other fees detailed in our Quote
- (c) If you want us to store your Materials for more than 60 days, you must make longer term Storage arrangements with us.
- (d) At any time after 60 days' Storage and subject to clause 7(e), if you have not made longer term storage arrangements with us, we may deliver your Materials to the delivery address listed in the Purchase Order.
- (e) On or before the end of a Storage period, we will provide you with at least three business days' notice of the date when we will deliver your Materials to you.

8. INVOICING AND PAYMENT:

- (a) We may render:
 - i. an invoice for payments due under on or before the Date for Delivery;
 - ii. subject to clause 7(a):
 - A. invoices for Storage, handling costs and other related expenses on a weekly basis, on the first day of each week, irrespective of which day of the week your Materials are placed in Storage; and
 - B. on or after we have delivered the Materials to you, a final invoice for Storage, handling costs and other related expenses still owed by you.
 - (b) You must pay us electronically and on the 20th of the month following the invoice date.
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9. WARRANTY:

Unless we otherwise agree in writing, the warranty period for defects in Materials placed in Storage will commence on the actual Date of Delivery.

Refer to Nexans General Terms and Conditions of Sales for fully warranty terms.

10. GOVERNING LAW AND JURISDICTION:

You agree that these Terms of Storage and any claim or dispute between us will be governed by the laws of New Zealand, and you agree to submit to the non-exclusive jurisdiction of the courts of New Zealand.

11. WAIVER:

To be binding, any variation or cancellation of these Terms of Storage must be approved by us in writing

12. SEVERABILITY:

If any part of these Terms of Storage is held to be unenforceable or partly unenforceable, the remaining provisions will not be affected.

13. INSURANCE AND RISK OF LOSS:

(a) Coverage While Goods Are Stored on Nexans New Zealand Property

While the Goods are stored on the Company's premises, including under any Bill and Hold arrangement, and remain in the care and custody of Nexans New Zealand, the Goods will be insured under Nexans New Zealand's General Material Damage and Business Interruption insurance policy, subject to the terms, conditions, exclusions, deductibles and limits of that policy. No separate customer-specific insurance policy will be obtained unless otherwise agreed in a written agreement executed by both parties.

(b) Coverage After Delivery of Goods

Upon delivery of the Goods to the Customer, the Customer's nominated carrier, or the Customer's agent, responsibility for insuring the Goods shall immediately pass to the Customer. From the time of delivery, Nexans New Zealand's insurance coverage and liability in respect of loss of or damage to the Goods shall cease, and the Customer shall be solely responsible for maintaining adequate insurance coverage for the Goods.

(c) Customer's Insurance Obligations

The Customer agrees to maintain insurance coverage sufficient to cover the full replacement value of the Goods from the time of delivery. Upon request, the Customer shall provide Nexans New Zealand with evidence of such insurance coverage.
