Terms and Conditions of Sale

Össur New Zealand Pty Ltd | Effective Date: 1st July 2026

Terms for New Zealand Customers

These Terms and conditions of sale **("Terms")** govern all supplies of goods and any related services by Össur New Zealand Limited (NZBN- 9429048795425) **("Össur", "we", "us", "our")** to you, the customer.

1. Definitions and Interpretations

1.1 Definitions

In these Terms, unless the context otherwise requires:

Agreement means an agreement between the Customer and Össur for the supply of Goods to the Customer on these Terms, coming into existence on Össur's acceptance of a customer order for those Goods.

Business Day means a day that is not a Saturday or Sunday or public holiday in New Zealand.

Change in Control occurs if in relation to the Customer:

a. A person (together with its related company within the meaning of the Companies Act 1993 (NZ)) becomes the direct or indirect beneficial owner of more than 50% of the voting power or issued share capital of the Customer; or

b. There is a change in the composition of the board of directors of the Customer such that a majority of the directors were not directors as at the date on which the Credit Application was approved, or if there was no Credit Application then the date on which Össur first supplied any Goods to the Customer; or

c. A merger, consolidation, scheme of arrangement or reconstruction occurs which results in a change in the ultimate control of the Customer.

Credit Application means an application for credit made by the Customer to Össur by way of the Customer correctly completing, signing and returning Össur's "New Customer Application Form (Credit Terms)" or otherwise in the form specifically approved by Össur.

Credit Application Terms means Össur's terms and conditions as set out in the applicable Credit Application by the Customer.

Customer means the purchaser of the Goods, whose details are set out in an invoice or quotation from Össur.

Goods means the equipment and any related services specified in an invoice or quotation from Össur.

Medsafe means The New Zealand Medicines and Medical Devices Safety Authority.

PPSA means the Personal Property Securities Act 1999 (NZ).

1.2 Interpretation

In these Terms, unless the context otherwise requires:

a. The singular includes the plural and vice-versa;

b. A gender includes the other genders;

c. The headings are used for convenience only and do not affect the interpretation of these Terms;

d. The word “person” includes a natural person and anybody or entity whether incorporated or not;

e. The words “in writing” include any communication sent by letter or email or any other form of communication capable of being read by the recipient;

f. Money amounts are stated in Australian currency, unless otherwise specified;

g. A reference to a party includes the executors, administrators, successors and permitted assigns of that party;

h. Reference to any legislation or to any provision of any legislation includes any modification or re-enactment of it, any legislative provision substituted for it and all regulations and statutory instruments under it.

2. Terms of Sale

2.1 The Goods are sold by Össur on these Terms.

2.2 These Terms will prevail over any Customer terms and conditions (including any purchase order) unless they are recorded in special conditions which have been specifically agreed to in writing by Össur (in its sole discretion).

2.3 Össur may update these Terms with 30 days’ written notice to the Customer. Continued orders constitute acceptance of such updated Terms

3. Orders and Acceptance

3.1 Quotes, catalogues and website listings are invitations to treat only. Customer orders constitute offers that Össur may accept or reject.

3.2 Össur may apply minimum order values, handling fees or freight charges.

4. Pricing, GST and Charges

4.1 Prices are as stated on invoices or order confirmations and are exclusive of GST, freight, handling and other charges unless stated otherwise.

4.2 GST is payable by the Customer on all taxable supplies.

4.3 Prices may change prior to acceptance of an order and may vary for back orders not yet dispatched. Össur will notify the Customer of any price changes.

4.4 The Customer is responsible for, and must pay, all applicable freight, handling and other charges referable to delivery of Goods.

5. Payment Terms and Credit Limits

5.1 Subject to clause 5.2, standard payment terms are 30 days from invoice date unless otherwise agreed.

5.2 If:

a. Össur does not approve credit terms for the Customer must pay the full amount of an invoice prior to dispatch of the applicable Goods; and

b. The Customer is in default of payment terms for any prior issued invoice, Össur may require that the Customer pays the full amount of a subsequent invoice prior to dispatch of the applicable Goods.

5.3 Össur may assign an initial credit limit based on entity type and risk profile. Credit limits may be increased or decreased at Össur’s discretion.

5.4 Orders may be held where the Customer exceeds its credit limit.

5.5 All amounts must be paid in full without any set-off, withholding or deduction.

5.6 Össur may charge interest at the rate of 1% per month and reasonable recovery costs (including, legal costs) on overdue amounts.

5.7 Össur may offset any amounts payable to the Customer against outstanding debts owed by the Customer.

6. Risk, Title and PPSA

6.1 Risk in the Goods transfers to the Customer upon confirmed delivery to the Customer's delivery address, as evidenced by the carrier's proof of delivery (POD). Where the Customer nominates its own carrier, risk transfers upon collection from Össur's warehouse.

6.2 The Customer acknowledges and agrees that it is the Customer's responsibility to arrange for insurance for the Goods from the moment that risk in the Goods transfers from Össur to the Customer.

6.3 Title to the Goods remains with Össur until all amounts owing (past, current and future) are fully paid.

6.4 The Customer grants Össur a security interest in the Goods and proceeds under the PPSA, including a purchase money security interest (PMSI).

6.5 The Customer consents to registration of Össur's PMSI on the Personal Property Securities Register (PPSR) and must support perfection/maintenance of the security interest.

6.6 Until such time as title in the Goods has passed to the Customer, the Customer agrees not to in any way assign, charge, lease or otherwise deal with the Goods in such a manner as to create, a security interest over, the Goods in favour of the Customer or any third party. The parties agree that this clause 6.5 will not prohibit the Customer from selling the Goods in the ordinary course of business.

6.7 Össur reserves certain rights in relation to the Goods until all accounts owed by the Customer to Össur are fully paid. The rights are:

a. The ownership of the Goods;

b. To enter the Customer's premises (or the premises of any associated company or agent where the Goods are located) without liability for trespass or any resulting damage and retake possession of the Goods; and

c. Subject to, and in accordance with, the PPSA, to keep or resell any Goods repossessed under to clause 6.7(b) above.

6.8 Goods must be stored to remain identifiable as Össur property.

6.9 If the Goods are resold, or products manufactured using the Goods are sold, by the Customer, the Customer will hold such part of the proceeds of any such sale as represents the invoice price of the Goods sold or used in the manufacture of the Goods sold in a separate identifiable account as the beneficial property of Össur and must pay such amount to Össur upon request.

6.10 Customer waives certain PPSA notice rights to the extent permitted by law.

7. Delivery and Inspection

7.1 Össur may deliver orders in full or part unless otherwise specified.

7.2 The Customer must inspect Goods on delivery and promptly lodge any damage claims. The Customer acknowledges and agrees that any delay on its part to notify Össur of damage to the Goods may prejudice a claim on insurance.

7.3 Freight method may be selected by Össur if none is specified.

8. Returns and Cancellations

8.1 Returns require an approved Product Return Form and may attract restocking fees.

8.2 Custom or made-to-measure items cannot be cancelled or returned once production has commenced.

8.3 All returns must comply with Össur's Return Policy.

8.4 Nothing in this clause 8 shall, however, limit or restrict the Customer's rights under applicable law (including, where applicable, the ACL) if Goods are faulty.

9. Warranties and Limitation of Liability

9.1 Össur provides product-specific warranties as published.

9.2 To the full extent permitted by law, the provisions of the Consumer Guarantees Act 1993 (NZ) are excluded pursuant to section 43(2) of such Act. .

9.3 To the full extent permitted by law, Össur excludes all liability for indirect, incidental, consequential loss or damage which may arise in connection with the supply of the Goods or an Agreement (including, without limitation, for economic loss or loss of profits), howsoever arising (whether in contract, tort (including negligence) or otherwise).

9.4 To the full extent permitted by law, Össur's liability for breach of contract, or in tort (including negligence), or for other common law or statutory cause of action arising out of or in connection with an Agreement will be limited to an amount equal to the price of the applicable Goods purchased under that Agreement.

10. Regulatory Compliance (MEDSAFE)

10.1 The Customer must comply with all applicable Medsafe requirements and restrictions relating to the Goods (Regulatory Requirements). The Customer is responsible for acquainting itself with all such Regulatory Requirements as applicable from time to time.

10.2 The Customer acknowledges that certain products require qualified clinical fitting or usage.

10.3 Össur may, without liability to the Customer, suspend supply of any Goods for regulatory reasons, including without limitation, it forms the view that the Customer is in breach of clause 10.1.

11. Customer Obligations

11.1 Customer warrants all information provided to Össur in connection with the Credit Application or an Agreement is true and complete in all material particulars.

11.2 The Customer must notify Össur of a Change in Control at least 14 days prior to that Change in Control occurring.

11.3 The Customer must maintain insurance for the Goods for their full replacement value whilever the applicable invoice from Össur for the supply of those Goods remains unpaid.

11.4 The Customer agrees to electronic-only invoicing and notices.

11.5 Össur may request from the Customer financial statements or supporting information referable to the Customer's assets and liabilities or capacity to pay in connection with Össur making continuing evaluations of any existing or proposed credit arrangements with the Customer. The Customer must promptly provide the requested information to Össur.

12. Invoice Disputes

12.1 The Customer acknowledges and agrees that:

a. Invoice disputes must be raised in writing within 14 days of the later of the invoice date and the date of delivery of the Goods to the Customer. The Customer agrees to only raise genuine invoice disputes in good faith; and

b. Undisputed amounts must still be paid by the due date.

13. Default and Termination

13.1 A "Default" occurs if the Customer:

a. Fails to pay an invoice by its due date (subject to clause 12.1), and fails to rectify such breach within 7 days of demand from Össur;

b. Breaches any of the other provisions of these Terms and:

   i. such breach is not capable of remedy; or

   ii. such breach is capable of remedy, but the Customer fails to rectify such breach within 7 days of demand from Össur;

   iii. exceeds the approved credit limit without Össur's prior written consent.

13.2 If a Default occurs, Össur may do any or all of the following:

a. Suspend or cancel orders;

b. Demand immediate payment of all outstanding amounts;

c. Charge interest and recovery costs;

d. Enforce PPSA rights and recover possession of Goods.

14. Privacy and Credit Information

14.1 Personal information will be handled in accordance with the Privacy Act 2020 (NZ) and the Information Privacy Principles.

14.2 The Customer consents to Össur accessing, using and disclosing credit information for credit assessment, account management and recovery.

15. Force Majeure

15.1 Össur shall not be liable to the Customer for delays in delivering the Goods caused by events outside of Össur's reasonable control, including without limitation, due to fire, riot, strike, war, restrictions and prohibitions or any other actions by government or semi-government authorities.

16. Governing Law and Submission to Jurisdiction

16.1 The Agreement shall be governed by the laws of New Zealand.

16.2 The parties submit to the non-exclusive jurisdiction of the courts of New Zealand.

17. General

17.1 Any failure, delay or indulgence by a party in enforcing any right under an Agreement does not operate as a waiver. A single or partial exercise of a right does not preclude any other or further exercise of a right conferred on a party under that Agreement.

17.2 These Terms, any special conditions for the Agreement, and the Credit Application Terms constitute the entire agreement of the parties in relation to that Agreement.

17.3 A party, at its own expense and within a reasonable time of being requested to do so by the other party, must do all things and sign all documents that are reasonably necessary to give effect to an Agreement.

17.4 Each party acknowledges that, except as expressly stated in an Agreement, that party has not relied on any representation, warranty or undertaking of any kind made by or on behalf of the other party in relation to the subject matter of that Agreement.

17.5 Any provision of an Agreement which is invalid in any jurisdiction must in relation to that jurisdiction:

a. Be read down to the minimum extent necessary to achieve its validity, if applicable; and

b. Be severed from that Agreement in any other case,

c. without invalidating or affecting the remaining provisions of that Agreement or the validity of that provision in any other jurisdiction.

17.6 An Agreement cannot be amended except in writing signed by or on behalf of the parties.

17.7 If Össur transfers or assigns its business to another person or entity (Successor) then Össur by notice in writing to the Customer may assign its rights under each Agreement which is yet to be completed in favour of the Successor.

17.8 The Customer must not assign or purport to assign any right or obligation under an Agreement without Össur's prior written consent (which may be given or withheld in Össur's discretion).

18. Notices

18.1 Any notice or other communication under or in connection with an Agreement must be in writing and may be given under hand, by pre-paid post or by email.

18.2 A notice is taken to be received:

a. If delivered by hand, at the time of delivery;

b. If sent by pre-paid post, on the third Business Day after posting (to and from a place in New Zealand) or the tenth Business Day after posting (if sent to an international address from New Zealand or if sent to New Zealand from an international address); and

c. If sent by email, at the time the email is sent, provided that the sender does not receive an automated message indicating that the email was not delivered

18.3 If a notice is taken to be received on a day that is not a business day, or after 5.00pm (local time) on a Business Day, it is taken to be received at 9.00am on the next Business Day.

18.4 For the purposes of this clause, an email is deemed to be sent when it leaves the sender's information system.

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