

COHORTAI LIMITED
STANDARD TERMS OF TRADE

1. APPLICATION

- 1.1. These are the standard terms of trade (**Terms**) of CohortAI Limited (**CohortAI**).
- 1.2. The Terms apply to all Services offered or provided by CohortAI unless we agree in writing otherwise.
- 1.3. This version of the Terms is effective from 22 August 2025 and replaces any earlier version.
- 1.4. If these Terms are inconsistent with any other terms relating to the supply of Services by CohortAI to the Client, these Terms will prevail.
- 1.5. These Terms apply from the date you sign a document incorporating the Terms or the date you instruct us (whether in writing or orally) to provide Services, whichever is earlier.

2. DEFINITIONS

In these Terms, unless the context requires otherwise:

- 2.1. **Agreement** means any agreement, contract, or deed between the Client and CohortAI for the provision of Services, including these Terms, as amended or replaced from time to time in accordance with clause 21.8;
- 2.2. **Client** means the person(s) contracting with CohortAI for the provision of Services and, where the context allows, includes employees, agents, and other authorised representatives of the Client;
- 2.3. **CohortAI** means CohortAI Limited, a company incorporated in New Zealand with company number 9359097 and its registered office C/- 46 Belle Vue Avenue, Northcote Point, Auckland 0627 and all its related entities;
- 2.4. **Confidential Information** means any information that is either labelled as confidential or that a reasonable person would expect to be confidential in nature, including information relating to research, development, products, or business activities including details of costs, pricing structures, contractual arrangements, customers, and notes, as well as CohortAI's Intellectual Property;
- 2.5. **Costs** include, as the context allows, internal expenses we incur and third-party disbursements we pay on your behalf when providing Services, as well as the costs the Client will need to separately incur to achieve the desired outcome of the Services;
- 2.6. **Deposit** means a sum equal to 50% of the amount provided to the Client in the Quote;
- 2.7. **Fees** means the fees charged or chargeable to the Client under clause 5;

- 2.8. **Force Majeure** means an event beyond the reasonable control of a party, excluding an event that could have been avoided by a party taking reasonable steps or reasonable care;
- 2.9. **GST** means goods and services tax levied under the Goods and Services Tax Act 1985;
- 2.10. **Intellectual Property** means trade marks, patents, domains, copyright, trade secrets, know-how, and any other intangible property rights arising anywhere in the world as a result of intellectual activity;
- 2.11. **Loss** means any loss, cost, damage, debt, claim, action, obligation, or liability, however arising;
- 2.12. **New Intellectual Property** means Intellectual Property prepared or created by CohortAI in carrying out the Services;
- 2.13. **Quote** means a fixed fee quote for a provision of Services that CohortAI has offered to the Client;
- 2.14. **Services** means the services to be provided by CohortAI to the Client under an Agreement, including AI consultancy services and all other related, associated, incidental, and consequential services provided or to be provided by CohortAI to the Client under an Agreement;
- 2.15. **Terms** means these standard terms and includes any amendment or replacement of this version of the Terms;
- 2.16. **We, our, and us** refers to CohortAI and, as the context allows, any employee, agent, or representative of CohortAI;
- 2.17. **Working Day** has the meaning given to it in the Legislation Act 2019; and
- 2.18. **You and your** refers to the Client.

3. INTERPRETATION

- 3.1. All monetary amounts referred to in or payable in connection with an Agreement are in New Zealand dollars and must be paid in that currency.
- 3.2. All payments required to be made by the Client under these Terms will be made free of any set-off or counterclaim, and without deduction, unless otherwise agreed by CohortAI in writing.
- 3.3. References to any party include, where applicable, that party's executors, administrators, successors, and permitted assigns.
- 3.4. References to singular include the plural and vice versa.
- 3.5. References to statutes or other laws are references to those laws as amended or replaced.
- 3.6. A requirement to give notice means a requirement to give notice in writing.

3.7. Nothing in these Terms shall be read or applied to purport to exclude, restrict, or modify or have the effect of excluding, restricting, or modifying the provisions of any relevant legislation which by law cannot be excluded, restricted, or modified.

3.8. The term 'including' and any similar expression will be deemed to be followed by the words 'without limitation'.

4. PROVISION OF SERVICES

4.1. We will provide the Services subject to your compliance with the terms of an Agreement.

4.2. We will provide the Services in a proper and workmanlike manner, exercising the degree of skill, care, and diligence normally expected of a competent professional providing the same or similar Services.

4.3. The Services will be provided subject to any agreed upon limitations or conditions.

4.4. We are entitled to rely on the written or verbal instructions of the Client when providing Services, even if the instructions depart from an Agreement. Any such instructions may be treated as a variation to the Services to be provided.

4.5. We will use all reasonable endeavours to ensure the Services are completed by your desired completion date (if any) and any indicative timeline provided by us.

4.6. We may treat any person signing an Agreement on behalf of the Client, any director, trustee, or manager of the Client, and any person expressly or impliedly authorised by the Client, as a duly authorised agent of the Client. We may rely on instructions provided by such person(s) regarding the Services.

5. FEES, QUOTES, AND COSTS

5.1. In consideration of us providing the Services to the Client, the Client will pay the following Fees in accordance with provision of the Services, unless otherwise agreed in writing:

5.1.1. Fees charged in accordance with a Quote.

5.1.2. In all other cases, Fees charged on an hourly basis at an hourly rate of \$150.

5.2. We are entitled, in our absolute discretion, to determine the individual(s) who will perform the Services.

5.3. We may change our hourly rates from time to time by giving you prior notice of the new rates and the date at which the new rates will come into effect.

5.4. In addition to our Fees, we will charge you for the Costs incurred or paid by us that are, in our view, reasonably required to provide, or incidental or ancillary to the provision of, the Services

5.5. Quoted prices are valid for one calendar month from the date the Quote is issued.

6. FEE ESTIMATES

- 6.1. Any Fee estimate will be based on the information you provide and the assumptions we are reasonably able to make.
- 6.2. Any estimate will be subject to the following conditions:
 - 6.2.1. The instructions, documents, and information you provide about the Services will be accurate, complete, and not misleading.
 - 6.2.2. The project will proceed to completion in the manner we anticipate and within any indicated, or a normal, timeframe.
 - 6.2.3. You will provide any required information or instructions in a timely and efficient manner.
 - 6.2.4. No unforeseen impediments will arise.
- 6.3. If any of the conditions in clause 6.2 are not satisfied, the Client may not rely on the Fee estimate and any additional services required to complete the Client's instructions will be charged in accordance with clause 5.
- 6.4. All estimates will include our Fees only, and will exclude GST and any anticipated Costs, unless stated otherwise.
- 6.5. We reserve the right to change an estimated Fee:
 - 6.5.1. if you request different or additional Services from those originally requested;
 - 6.5.2. where additional Services are required, including where hidden or unidentifiable difficulties are discovered after we commence providing the Services; or
 - 6.5.3. in the event of increases to our cost of providing Services that are beyond our reasonable control.

7. INVOICING AND PAYMENT

- 7.1. We may issue an invoice for Fees, Costs, and GST monthly, upon completion of any particular Services agreed to be provided, or at the end of any project.
- 7.2. On acceptance by the Client of any Quote provided in accordance with clause 5, the Client will be required to:
 - 7.2.1. pay a Deposit before any Services are provided by us; and
 - 7.2.2. pay the first month of the subscription Fee to CohortAI's training platform.
- 7.3. The Deposit amount will be deducted from the invoices issued to the Client under clause 7.1 until such time as the Fees that have accumulated exceed the Deposit sum.

- 7.4. Unless otherwise agreed in writing, our invoices will be due for payment on the 20th day of the month after the month in which the invoice is issued.
- 7.5. The Client is responsible for paying our invoices when due, regardless of whether you have instructed us to send the invoice to another person.
- 7.6. If you fail to pay an invoice when due, we may do any or all of the following, without prejudice to any other right we may have under an Agreement or otherwise:
 - 7.6.1. Cancel any discount that we previously agreed to apply to the Fees.
 - 7.6.2. Charge you interest on any overdue amount at the rate of 15% per annum, calculated daily, from the due date of the invoice until the date the amount is paid in full.
 - 7.6.3. Report the overdue invoice to a credit reporting agency and record the default for the purposes of future credit checks or credit enquiries.
 - 7.6.4. Charge you for the time we incur in attempting to recover the unpaid debt at our standard hourly rate.
 - 7.6.5. Charge you for the external costs we incur in attempting to recover the unpaid debt in accordance with clause 12.3.
 - 7.6.6. Terminate an Agreement in accordance with clause 15.

8. TAXES AND DUTIES

- 8.1. The Client must pay GST and any other government duties, levies, or taxes relating to the provision of Services by CohortAI.
- 8.2. If, as a result of:
 - 8.2.1. any change in legislation becoming applicable to the subject matter of these Terms;
or
 - 8.2.2. any changes in legislation or its interpretation by a Court of competent jurisdiction or by any authority charged with its administration,

CohortAI becomes liable to pay any tax, duty, excise, or levy in respect of the amounts received from the Client, then the Client must pay CohortAI these additional amounts on the due date for the next invoice.

9. PROVISION OF INFORMATION

- 9.1. You will provide us, free of charge and as soon as practicable, all documents and information in your power to obtain that we may reasonably require to provide the Services.
- 9.2. We will not, without your prior consent, use information you provide for purposes unrelated to the Services, except for the purposes outlined in clause 10.

9.3. In providing the information to us, you will ensure compliance with the Copyright Act 1994 and will identify any proprietary rights that any other person may have in any information provided.

9.4. It is your responsibility to verify the accuracy of any information you provide us that relates to the Services. We are entitled to rely on such information without making further enquiry.

10. COLLECTION AND USE OF INFORMATION

10.1. You authorise us to collect, retain, and use any information about you for the purpose of assessing your creditworthiness, enforcing any rights under an Agreement, or marketing any Services provided by us to any other party. The information that we may retain and use includes personal information as defined in the Privacy Act 2020 and credit information as defined in the Credit Reporting Privacy Code 2020.

10.2. You authorise us to disclose any information obtained to any person for the purposes set out in clause 10.1.

11. WARRANTIES

You represent and warrant to us that, to the best of your knowledge and belief:

11.1. you have full legal capacity and power to enter into an Agreement;

11.2. you have taken all corporate action that is necessary or desirable to authorise entry into an Agreement and performance of your obligations under it;

11.3. your entry into an Agreement does not breach any existing agreement or arrangement with another person; and

11.4. the information and documents you have provided to us are accurate, complete, and not misleading.

12. LIABILITY, INDEMNITY, AND INSURANCE

12.1. CohortAI will not be liable to the Client nor any third party, whether under the law of contract, tort, statute, or otherwise, for Loss of the following types:

12.1.1. Loss of profit, revenue, use, chance, contract, or goodwill.

12.1.2. Indirect, consequential, or special Losses.

12.1.3. Any Loss caused by a delay in our provision of the Services to the Client, however such delay is caused.

12.1.4. Loss that is comprised of, or relates in any way to, the implementation, installation, or other Costs the Client has incurred or will need to incur to use or take the benefit of the Services.

- 12.1.5. Loss caused by CohortAI relying on information provided by the Client that is misleading, incorrect, inaccurate, incomplete, or otherwise deficient.
- 12.2. CohortAI's liability to the Client for any Loss, whether under an Agreement or otherwise and however arising, is limited to the total amount paid by the Client for the Services under an Agreement.
- 12.3. The Client will be liable for any Costs we incur in attempting to enforce our rights under an Agreement, including legal Costs on a solicitor-client basis.
- 12.4. You will indemnify us and keep us indemnified against Loss that is:
 - 12.4.1. of a type described in clause 12.3; or
 - 12.4.2. in any way caused by your use of the Services.
- 12.5. Neither party will be held to be in breach of an Agreement for failure to perform its obligations under an Agreement to the extent the failure is caused by the other party failing to comply with its obligations under an Agreement or by the other party's negligence.
- 12.6. Neither party is liable for any failure to perform its obligations under an Agreement to the extent the failure is caused by Force Majeure, provided that the affected party:
 - 12.6.1. immediately notifies the other party and provides all information reasonably available about the Force Majeure;
 - 12.6.2. uses reasonable endeavours to overcome the Force Majeure; and
 - 12.6.3. continues to perform its obligations as far as reasonably practicable.
- 12.7. No warranty is given that Services supplied by CohortAI will be fit for your purposes.
- 12.8. We take no responsibility, or make any guarantee, as to the success of the Services in connection with the business of the Client.

13. CONSUMER PROTECTION LEGISLATION

- 13.1. The Fair Trading Act 1986, the Contract and Commercial Law Act 2017, and other statutes may imply warranties or conditions or impose obligations upon CohortAI that cannot by law (or that can only to a limited extent by law) be excluded or modified. In respect of any such implied warranties, conditions or terms, our liability for any Loss will, where it is allowed, be excluded to the maximum extent permitted by law or, if not able to be excluded, only apply to the minimum extent required by the relevant statute.
- 13.2. If the Client is a business or in trade, the parties agree to contract out of the Fair Trading Act 1986 and the Contract and Commercial Law Act 2017 to the maximum extent permitted by law.

14. INSOLVENCY

- 14.1. If the Client becomes insolvent, meaning the Client is unable to pay its due debts in the ordinary course of its business, the Client remains liable under these Terms for payment of all liabilities incurred, even if CohortAI receives a dividend or payment because of the Client being insolvent.

15. DEFAULT AND TERMINATION

- 15.1. An Agreement will continue in force until either CohortAI or the Client terminates that Agreement in accordance clause 15.
- 15.2. CohortAI may terminate an Agreement with immediate effect by giving notice to the Client if:
 - 15.2.1. the Client breaches an Agreement in a manner that is, in our opinion, not reasonably capable of remedy;
 - 15.2.2. the Client breaches an Agreement in a manner that is, in our opinion, reasonably capable of remedy but fails to remedy the breach within 10 Working Days of receiving notice from us to do so; or
 - 15.2.3. the Client becomes insolvent or bankrupt, goes into liquidation or voluntary administration, has a statutory manager or receiver appointed over all or part of the Client's property, ceases to carry on business, makes any composition or arrangement with creditors, or is deemed or perceived unable to pay its debts when they fall due.
- 15.3. Subject to the completion of any agreed upon Services being provided by CohortAI, and all Fees payable being invoiced and paid by the Client, either party can terminate an Agreement by giving 10 Working Days notice.
- 15.4. Termination of an Agreement will not affect:
 - 15.4.1. any rights or obligations accrued or incurred before the date of termination;
 - 15.4.2. our right to continue to charge interest and debt collection Costs;
 - 15.4.3. the extent of the parties' liability set out in clause 12; and
 - 15.4.4. The parties' rights and responsibilities under clause 17 (Intellectual Property rights) and clause 18 (confidentiality);
- 15.5. On termination of an Agreement for any reason, the Client will promptly return all Confidential Information and Intellectual Property owned by CohortAI that is not New Intellectual Property.

16. COMPLIANCE WITH LAWS

- 16.1. Except as stated otherwise in an Agreement, CohortAI and the Client will comply with the provisions of all statutes, regulations, and bylaws of government, local, and other public authorities that may be applicable to the Services.
- 16.2. CohortAI and the Client will be aware of, and comply with, any relevant obligations imposed on them under the Health and Safety at Work Act 2015. CohortAI has not and will not assume any duty imposed on the Client from time to time under that Act arising out of an Agreement.

17. INTELLECTUAL PROPERTY RIGHTS

- 17.1. New Intellectual Property will be jointly owned by the Client and CohortAI. The Client and CohortAI hereby grant to the other an unrestricted, royalty-free licence in perpetuity to copy or use New Intellectual Property.
- 17.2. Intellectual Property owned by a party prior to commencement of an Agreement and Intellectual Property created by a party independently of an Agreement remains the property of that party.
- 17.3. CohortAI does not warrant the suitability of New Intellectual Property for any purpose other than the Services or any other use stated in an Agreement.
- 17.4. The Client indemnifies CohortAI against any claim by a third party for any infringement of Intellectual Property rights relating to the use of information or documents provided by the Client to CohortAI.
- 17.5. Clause 17 will survive the termination of any Agreement between the parties.

18. CONFIDENTIALITY

- 18.1. Each party will at all times maintain as confidential, and will not at any time, directly or indirectly, disclose or permit to be disclosed to any person, use for itself, or use to the detriment of the other party, any Confidential Information, except:
 - 18.1.1. to the extent reasonably required for a party to perform its obligations under an Agreement;
 - 18.1.2. to the extent reasonably required for the Client to use the Services in the manner intended by CohortAI;
 - 18.1.3. as required by law; or
 - 18.1.4. as authorised in writing by the party for whose benefit confidence is to be maintained.

- 18.2. Without limiting the general effect of clause 18.1, a party may disclose Confidential Information to those of its officers, employees, professional advisers, or subcontractors as is reasonably required to perform an Agreement or obtain the benefit of the Services, but strictly on a need-to-know basis.

19. DOCUMENTS BY EMAIL

- 19.1. We may send you notices, and any other documentation contemplated by, or that is in connection with, an Agreement by email to the email address regularly used for communicating with you about the Services.
- 19.2. Any document that is to be served under any legislation may be served on you by email to the email address regularly used to communicate with you about the Services. This clause may be treated as your consent to information being given in electronic form and by means of an electronic communication.

20. DISPUTE RESOLUTION

- 20.1. A party may, at any time while there is a genuine dispute relating in any way to an Agreement, give notice to the other party (**Dispute Notice**) specifying the subject matter of the dispute and requiring the parties meet, within 10 Working Days after delivery of the Dispute Notice, to attempt to resolve the dispute (**Dispute Resolution Meeting**). A dispute will not be genuine for the purposes of this clause if a Dispute Notice is given merely for tactical, strategic, or other purposes unrelated to the parties' rights under an Agreement.
- 20.2. If the parties fail to resolve the dispute at the Dispute Resolution Meeting, or if a party fails or refuses to attend the Dispute Resolution Meeting within the period referred to in clause 20.1 or at the time and venue agreed in writing between the parties, CohortAI may, by giving notice to the other party, refer the dispute to a non-binding mediation by a single mediator agreed by the parties in writing or, if they are unable to agree on a mediator within five Working Days after the submission to mediation, nominated by the President for the time being of the Arbitrators' and Mediators' Institute of New Zealand Incorporated. In the event of any submission to mediation:
- 20.2.1. the mediator will not be acting as an expert or as an arbitrator;
 - 20.2.2. the mediator will determine the procedure and timetable for the mediation; and
 - 20.2.3. the parties will share equally the cost of the mediation.
- 20.3. The parties will use their best endeavours and act in good faith when attempting to resolve the dispute at the Dispute Resolution Meeting.
- 20.4. No parties may issue any legal proceedings, other than for urgent interlocutory relief, relating to any dispute, unless that party has first taken all reasonable steps to comply with clauses 20.1 and 20.2.

21. GENERAL

21.1. Assignment

21.1.1. CohortAI is entitled to assign its rights or obligations under these Terms to any party at its sole discretion, upon giving written notice to the Client.

21.1.2. The Client may not assign its rights or obligations under these Terms without CohortAI's prior written consent.

21.2. **Entire Agreement:** An Agreement, any documents appended to or referred to in it, and these Terms, contain the entire understanding between the parties concerning their subject matter and supersedes all previous agreements, arrangements, and understandings between the parties on this subject matter.

21.3. **Counterparts:** An Agreement may be executed in any number of counterparts.

21.4. **Further Assurances:** The Client will do all further things, including executing all documents and providing necessary information to CohortAI, reasonably required to give effect to an Agreement.

21.5. **Time of the Essence:** Time will be of the essence in relation to any matter or thing required to be done by the Client, including the payment of any money or the performance of any obligation under these Terms.

21.6. **Jurisdiction:** These Terms and an Agreement are governed by the laws of New Zealand. The Client and CohortAI submit to the exclusive jurisdiction of the courts of New Zealand.

21.7. **Joint and Several Liability:** If there is more than one Client to an Agreement, the Clients will be jointly and severally liable under that Agreement.

21.8. **Variation:** CohortAI may, from time to time, change these Terms by posting or emailing the Client a written set of the amended Terms to the postal or email address held by CohortAI for the Client. The Client agrees that the amended terms will be effective and deemed accepted by the Client upon such amendment being posted or emailed to the Client, subject to clause 5.3.

21.9. Partial Invalidity:

21.9.1. If any provision of an Agreement or these Terms is, or becomes, invalid or unenforceable, that provision shall be deemed modified to the minimum extent necessary to render it valid and enforceable.

21.9.2. If such modification is not possible, the provision shall be deemed deleted from. The modification or deletion of any provision shall not affect the validity or enforceability of the remaining provisions, which shall remain in full force and effect to the extent permitted by law.

21.10. **Waiver:**

- 21.10.1. Any waiver by either party of any of its rights or obligations under an Agreement or these Terms will only be effective if it is recorded in writing and signed by or on behalf of an authorised officer of that party.
- 21.10.2. If the waiver relates to a breach of any provision of an Agreement or these Terms, this will not, unless stated otherwise, operate as a waiver of any other breach of that provision.
- 21.10.3. No waiver of any breach or failure to enforce any provision of an Agreement or the Terms at any time by CohortAI will in any way affect, limit, or waive CohortAI's right to subsequently require strict compliance with an Agreement or these Terms, nor will any such failure affect the validity of any provisions of an Agreement or these Terms or otherwise prejudice CohortAI in any way whatsoever.