

**SmartTrade Reward
Programme
Master Agreement**

Between

Smart Loyalty

And

Think Water Group Australia and
New Zealand

DATE:  June 2023

This Agreement is made on 30/6/2023

Between (1) Smart Loyalty (Smart Loyalty NZ Ltd & Smart Loyalty Australia Pty Ltd)

And (2) Think Water Group (Australia and New Zealand) and their associated Franchisees (the Merchant)

Introduction

- A. Smart Loyalty is in the business of providing a rewards programme to trade customers of authorised merchants throughout New Zealand and Australia
- B. The Merchant wishes to give its trade customers the opportunity to participate in the rewards programme.
- C. The parties wish to record the matters agreed between them.

It is agreed:

1.0 Definitions

In this Agreement, unless the context otherwise requires:

Agreement means this agreement.

Business Day means a day other than a Saturday or Sunday on which trading banks are open for business in New Zealand.

Currency means the legal currency for the associated Territory where Smart Loyalty facilitate the programme on behalf of the Merchant. Unless otherwise specified in this agreement, that will be Australian Dollars (AUD) for any Australian related fees and New Zealand Dollars (NZD) for any New Zealand related fees.

Customer means a customer of the Merchant who/that has been accepted as a member.

Eligible Transactions means any purchase by any customer of the Merchant of goods or services supplied by the Merchant that comply with the Merchant's terms and conditions and for which the Merchant wishes to award points.

Franchisee Agreement means the agreement between Smart Loyalty and the Think Water Franchisee as detailed in Appendix C (New Zealand) and D (Australia).

Name has the meaning set out in clause 5.2.

Materials have the meaning set out in clause 5.2.

Member means any customer accepted by Smart Loyalty as being eligible to accrue Points.

Member Terms and Conditions means the terms and conditions that govern the relationship between a Member and Smart Loyalty (in relation to the SmartTrade Programme as operated in New Zealand and Australia) – SmartTrade Terms and Conditions for New Zealand can be reviewed in Appendix A and SmartTrade Terms and Conditions for Australia in Appendix B

Programme Documents means the Member Terms and Conditions and any other documents or collateral that is developed by Smart Loyalty from time to time.

Points mean those points that are accrued by a Member's participation in the programme.

Relevant Month has the meaning set out in clause 3.1.

Rewards mean the products or services that are purchased through the Programme by the redemption of Points by Members.

Smart Loyalty or SmartTrade Reward Programme or Programme means the rewards programme run by Smart Loyalty as contemplated by this Agreement.

Territory means the territory in respect of which the Merchant has preferred supplier rights as set out in clause 18.

2.0 Commencement and Term

This Agreement shall commence upon the date of execution of this Agreement by both parties or such other date as the parties agree in writing and will continue until terminated in accordance with clause 7.

3.0 Eligible Transactions

- 3.1 Points shall be credited to the account of the Member for one or more Eligible Transactions in the preceding calendar month (the Relevant Month).
- 3.2 Once points have been allocated to a Member then those points are no longer within the control of the Merchant and may not be reversed without the consent of Smart Loyalty.

4.0 Payments and/or Fees

- 4.1 In consideration of the fees payable by the Merchant to Smart Loyalty pursuant to clause 4.2, Smart Loyalty shall allow the Customers of the Merchant to participate in the Programme as Members.
- 4.2 The Fees will consist of:
 - a) An initial once only fee of **\$8,000** (plus GST) for the Australian market and **\$5,000** (plus GST) for the New Zealand market
 - b) An administration fee of **0.5 %** (plus GST) of the amount of all Eligible Transactions (exclusive of GST) after allowance for discounts, rebates, returns and the like to meet the costs of Smart Loyalty. A rebate of **15%** of this administration fee to be refunded to a Think Water Group nominated account.

- c) A fee of **1.0%** (plus GST) of the amount of all Eligible Transactions (exclusive of GST) to meet the costs of the Rewards. The Merchant may choose to increase this percentage amount allocated to Reward, it is not limited to **1.0%**
 - d) The fees payable by the Merchant to Smart Loyalty in accordance with clauses 4.2(b) and 4.2(c) shall be calculated on a monthly basis in respect of Eligible Transactions in the preceding calendar month and shall be paid monthly by the Merchant to Smart Loyalty by direct debit to an account nominated by Smart Loyalty within 10 Business Days after receipt of a valid tax invoice issued by Smart Loyalty.
- 4.3 The Merchant acknowledges that the fees have been calculated on the basis that the amount of all Eligible Transactions will be at least **\$N/A** exclusive of GST p.a. Smart Loyalty reserves the right to re-negotiate clause 4.2 (b) if this figure is not attained in any twelve-month anniversary from the commencement of this Agreement in accordance with clause 2, however, the Merchant will not be under any obligation to agree to any amendment to the fees payable under this Agreement.
- 4.4 The merchant acknowledges that all travel and disbursement costs related to the Australian market are not included in the commercial components of this agreement and may be quoted and charged separately as appropriate.

5.0 Promotion of the programme

- 5.1 Smart Loyalty agrees that the Merchant may (a) promote the existence of the programme to its customers provided that any such promotion is carried out professionally and according to industry best practice and (b) may provide the customers with the Programme documents and the Merchant agrees that it will not promote the programme in any manner not contemplated by this clause unless it has first obtained the prior written consent of Smart Loyalty (c) The Merchant will cease any promotion which Smart Loyalty considers in its discretion not in the best interests of the programme.
- 5.2 Smart Loyalty warrants that all property and intellectual property rights in the trade name SmartTrade (the **NAME**) and all supplied promotional material and stationery (the **Materials**) are the property of Smart Loyalty and agrees that the use of the Name and Materials by the Merchant in accordance with this Agreement will not infringe the rights of any third person.

6.0 Smart Loyalty obligations

- 6.1 Smart Loyalty shall:
- a) Use all reasonable endeavours to maximise the benefits to the Merchant and Members (including, without limitation, by facilitating the accumulation and redemption of Points);
 - b) Operate and maintain the Programme in a competent, proper and professional manner: and
 - c) Comply with the Programme Documents.
- 6.2 Notwithstanding clause 5.1 of the Member Terms and Conditions and subject to clause 3 of this Agreement, Smart Loyalty agrees that it has sole responsibility for the operation of

the Programme (including, but not limited to, facilitating the redemption of Points and organising the delivery of Rewards to Members).

7.0 Termination

- 7.1** The Merchant's participation in the Smart Loyalty Rewards Programme may be terminated by the Merchant, on giving three months' notice in writing to Smart Loyalty provided that the Merchant may not so terminate within twelve months of the commencement date. Smart Loyalty may terminate this agreement by giving three months written notice of termination to the other party or in either of the following events: -
- a) Upon any material terms and conditions of this Agreement not being materially complied with by either party where such non-compliance continues more than 14 days following notice specifying the breach which is to be rectified: or
 - b) If the Merchant ceases to carry on business or in the event of receivership, insolvency, bankruptcy, or liquidation of the Merchant.
- 7.2** Smart Loyalty may terminate this Agreement by giving three months' notice in writing to the Merchant.
- 7.3** If the Merchant believes that the Programme is having an unduly adverse effect on the Merchant's business (Adverse Effects), then the Merchant shall be entitled to request the Smart Loyalty to undertake a review as to the suitability of the Programme for the Merchant's business and Smart Loyalty shall take all steps it judges desirable to remove those Adverse Effects but If in the reasonable opinion of the Merchant Smart Loyalty is unable or unwilling to remedy the Adverse Effects within a reasonable time period then the Merchant may terminate this Agreement by giving 14 days' notice in writing to Smart Loyalty .
- 7.4** The termination of this Agreement shall not affect any rights and obligations of either party which may have accrued prior to termination of this Agreement.
- 7.5** Upon termination of this Agreement the Merchant shall immediately return all promotional office products and any other material relating to the Programme to Smart Loyalty and will cease forthwith to hold itself out as a participant in the Programme.

8.0 Confidentiality

- 8.1** Each party agrees to keep confidential any information (other than any information which is in the public domain (and was not disclosed in breach of this clause) or has been independently developed by that party, or any information which is required to be disclosed by this Agreement, by law or by the listing rules of any applicable recognised stock exchange) about the business affairs of the other party disclosed by or on behalf of such other party (including the contents of this Agreement) and to take all appropriate steps which are necessary or desirable to ensure that such confidential information is not divulged without the prior written consent (such consent may not be given by email) of the party to which such information relates.

- 8.2** Under no circumstances shall the Merchant give or make any warranties on behalf of Smart Loyalty and Smart Loyalty will not give or make any warranties on behalf of the Merchant.

9.0 Assignment

- 9.1** This agreement is personal to the Merchant and the Merchant may not assign or sub-liscence in whole or part any of the rights granted to it under this agreement without prior written consent of Smart Loyalty (not to be unreasonably withheld).
- 9.2** Smart Loyalty may assign in whole or part its rights under this Agreement and the Merchant may terminate this Agreement by giving Smart Loyalty or its assignee 14 days' notice in writing where Smart Loyalty has made any assignment under this clause.

10.0 Severability

Should any part or provision of this Agreement be held unenforceable or in conflict with the laws or regulations of Australia then the invalid or unenforceable part or provision shall be replaced with a provision which accomplishes to such an extent as possible the original business purpose or provision in a valid and enforceable manner and the remainder of the Agreement shall remain binding on the parties.

11.0 Headings

Headings contained in this Agreement have been inserted merely to facilitate reference and shall have no bearing upon the interpretation of any provisions of this Agreement.

12.0 Notice

- 12.1** Any notices or other communications required to be given under this Agreement shall be in writing and may be served on the receiving party:
- a)** By personally delivering the same to the registered office of the receiving party or place of business of the receiving party at its address shown in the schedule; or
 - b)** By registered mail addressed to the receiving party at its address shown in the Schedule or at such other address as the receiving party may specify for such purpose to the other party; or
 - c)** By email transmission addressed to the receiving party at its designated email address shown in the Schedule or at such other number as the receiving party may specify for the purpose provided that the original of the email is forwarded to the receiving party.
- 12.2** Service shall be deemed to have been effected in the case of personal delivery at the time of delivery, in the case of registered mail three days after the date of posting and in the case of email at the time of completion of despatch of said email provided that if completion is after 4.30pm on a Business Day the email shall be deemed as received on the next Business Day.
- 12.3** In the case of any notice or document required to be served or given by one party to another the same may be signed on behalf of the party servicing the notice or document by any authorised officer or solicitor of that party.

13.0 Entire Agreement

This Agreement constitutes and contains the entire agreement and understanding of the parties with respect to the subject matter hereof. This Agreement supersedes and extinguishes any prior agreement between the parties relating to the Programme.

14.0 Dispute Resolution

- 14.1** Should any dispute or difference arise between the parties concerning this Agreement they agree that they will, in good faith, endeavour to resolve the dispute by consultation and negotiation or by utilising appropriate alternative dispute resolution techniques.
- 14.2** Where a dispute remains unresolved for more than 14 days, either party may give written notice to the other requiring the dispute to be determined by arbitration. Upon the giving of such notice, the dispute shall be submitted to the arbitration of a single arbitrator agreed on between the parties, or in default of agreement, to be nominated by the President of the Auckland District Law Society. The arbitration will be conducted in accordance with the Arbitration Act 1996. The parties agree that the award of the arbitrator will be final and binding. Clause 5 of the Second Schedule to the Arbitration Act 1996 will not apply to any arbitration between the parties.
- 14.3** Nothing herein contained shall bar either party's rights to obtain injunctive relief against conduct or threatened conduct that will cause it loss or damage or relief alternative to injunctive relief.

15.0 Partnership or Agency

Nothing in this Agreement shall create a partnership or agency between the parties.

16.0 Force Majeure

Neither party shall be responsible to the other for delay or failure in the performance of any obligations imposed by this Agreement provided such failure shall be occasioned by fire, flood, explosion, lightning, windstorm, earthquake, subsidence of soil, failure of machinery or equipment or supply of materials, discontinuity in the supply of power, court order or governmental interference, civil commotion, riot, war, strikes, labour disturbances, or by any cause beyond the reasonable control and without the fault or negligence of such party.

17.0 Territory and Category

The Merchant shall be granted preferred supplier rights (unless otherwise agreed in writing by both parties) to the Programme for the Territory of **Australia and New Zealand** in the category of **irrigation, water treatment, pumping and services related to the use and movement of water**.

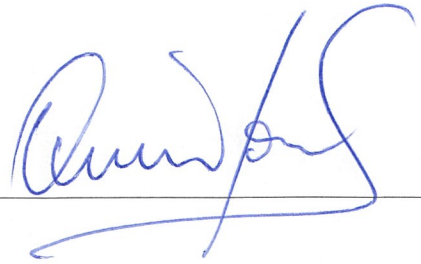
18.0 Merchant's Assurance

The Merchant warrants that prior to having executed this Agreement it has read and understands the provisions of this Agreement.

19.0 Execution and Schedule

Executed as an Agreement SIGNED for Smart Loyalty

Signature

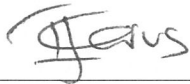


In the presence of:

Print Name

Quinton Scheurich

Witness Signature



Print Name

LIESLE CORNS

Witness Occupation

COMPANY SECRETARY

Place of residence

BRISBANE

Contact Details & Address for Notices

Smart Loyalty, 140 Anglesea Street, Hamilton CBD, Hamilton, New Zealand

Contact Details: PH New Zealand: 0800 99 76278 and PH Australia: 1800 438 436

Email: info@smartloyaltyhq.com | Website: www.smartloyaltyhq.com

Executed as an Agreement SIGNED for
Think Water Group Australia and New Zealand

Signature

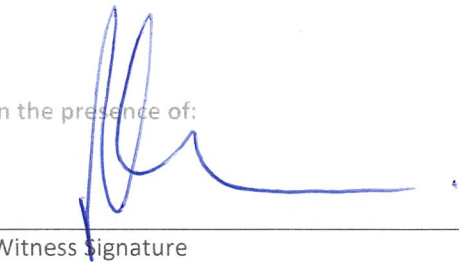


In the presence of:

Print Name

TONY FRANCE

Witness Signature



Print Name

MIKE SEXTON

Witness Occupation

MANAGING DIRECTOR

Place of residence

HAMILTON

Contact Details & Address for Notices:

APPENDIX A & B – SMARTTRADE MEMBER TERMS AND CONDITIONS NZ and AUSTRALIA – see accompanying documentation.

APPENDIX C & D – THINK WATER FRANCHISEE OPT-IN FORM NZ and AUSTRALIA – see accompanying documentation.