

Verde Terms of Business — Schedule of Changes

1 December 2025 → 1 September 2026

Summary of changes

This version consolidates what were previously separate Terms of Business for the individual Verde Group companies into a single set of Terms covering the whole group. The main changes are:

- **One Terms of Business for all Verde Group companies.** The Terms now apply across Verde Group New Zealand Limited, Avanza Solutions Limited, Project Salsa Limited and Ideation Partners Limited, rather than to a single company. The company that contracts with you (the "Supplier") is the one named in your Work Order, or — if none is named — is determined by the ERP platform you operate: MYOB Greentree (Verde Group New Zealand Limited), MYOB Acumatica (Avanza Solutions Limited), or Oracle NetSuite (Project Salsa Limited).
 - **New definitions.** "Supplier", "Verde Group" and "Verde Group Company" have been added to reflect the group structure, and the Terms are now titled the Verde Group Terms of Business.
- **Publication of the latest Terms.** We have added an undertaking to publish the current Terms online so you can always access the latest version (clause 2).
- **Testing of Deliverables (clause 4.3).** This clause has been updated and is now titled "Testing of Deliverables". It continues to provide that the Consultant quality-checks and tests Deliverables before submission, and that you remain responsible for reviewing, acceptance testing and approving Deliverables before use.
- **Know-how (clause 9.2).** This clause has been revised to make the wording easier to understand. The Supplier is free to use general ideas, concepts, know-how and methodologies developed in the course of providing the Services for its own business purposes, provided it does not breach its confidentiality obligations or infringe your intellectual property rights.
- **Concessions (new clause 14.11).** A new clause that enables us to make one-off exceptions without having to negotiate and document special conditions for fringe scenarios. It clarifies that any one-off concession we grant (for example, accepting a notice in a different form, or allowing extra time) applies only to that instance, must be approved by an authorised manager, and does not waive the Terms or create a precedent. Any permanent change must be documented as a formal variation or in a Work Order.
- **Minor clarifications.** A number of smaller wording refinements were made for clarity and consistency, including to the acceptance and non-conformity provisions (clauses 6 and 7) and the warranty exclusions (clause 11.6). Our hourly rates are unchanged.

Detailed schedule of changes

The principal change is structural: the current terms are written for one company ("Verde" = Verde Group New Zealand Limited), while the new terms apply across the Verde Group and introduce the defined term "the Supplier" — the specific group company that contracts with the customer. Pure "Verde" → "the Supplier" naming swaps are captured in one row rather than repeated for every clause.

A. Structural / party-definition changes

Clause	Previous Version (1-Dec-25)	This Version (1-Sep-26)	Nature of change
Title	"Verde Terms of Business"	"Verde Group Terms of Business"	Rebrand to group-wide terms
3.1 – party definitions	Single defined party "Verde" = Verde Group New Zealand Limited (849409)	"Verde" definition removed. Two new definitions: Supplier = the Verde Group Company named in the Work Order; if none / more than one is named, it defaults by the customer's ERP — MYOB Greentree → Verde Group NZ Ltd (849409); MYOB Acumatica → Avanza Solutions Ltd (8730072); Oracle NetSuite → Project Salsa Ltd (8490453). Verde Group = those three companies plus Ideation Partners Ltd (7372398); "Verde Group Company" = one of them	Substantive. Multi-entity framework; the contracting entity now varies by ERP platform; Ideation Partners added to the group

Clause	Previous Version (1-Dec-25)	This Version (1-Sep-26)	Nature of change
Throughout	"Verde"	"the Supplier"	Terminology — applies across clauses 1, 4, 5, 7, 8, 9, 10, 11, 12, 14 (no substantive effect beyond the definition change above)
3.1 – "Terms" definition	"means these terms titled Avanza Terms of Business "	"means these terms titled Verde Group Terms of Business "	Corrects an erroneous title cross-reference

B. Substantive changes

Clause	Previous Version (1-Dec-25)	This Version (1-Sep-26)	Nature of change
4.3 (heading)	"Oversight"	"Testing of Deliverables"	Heading change reflecting the deletions below
4.3a(i)	"Consultants provide the Services to the Customer without direct supervision from, or review by, Verde "	Deleted entirely (remaining sub-clauses renumbered)	Removes the express "no supervision" carve-out
4.3b	T&M applies where "Verde will provide supervision, oversight or project management of Consultants , or that Verde personnel other than the Consultant will review or test Deliverables"	T&M applies only where " Supplier personnel other than the Consultant will review or test Deliverables "	Drops the idea of separately charging for supervising / managing its own consultants
6.2d (acceptance)	" uses the Service or Deliverable ... (in live production)"	" knowingly uses the Service or Deliverable ... (in live production)"	Adds "knowingly" — deemed acceptance now requires knowing use
7.1b	notice must include a " detailed description"	notice must include a " reasonably detailed description"	Softens the customer's notice standard
7.2a(iii) (remedy) 7.2b	" Verde will procure that the Consultant reperform the Service or remedy and redeliver the Deliverable"	" the Supplier will reperform the Service or remedy and redeliver the Deliverable"	Supplier stands behind the work directly rather than procuring the consultant to redo it
9.2 (Know-how)	Customer grants Verde a royalty-free, transferable, irrevocable, perpetual licence to use know-how, techniques, ideas, methodologies used by Verde / Consultants	Recast as a standalone right: " the Supplier will be free to use for its own business purposes, during and after the term, any general ideas, concepts, know-how ... provided it does not breach its confidentiality obligations or infringe the Customer's IP "	Residual-knowledge right rather than a licence grant; now expressly subject to confidentiality and the customer's IP
11.6a (warranty exclusions)	"To the maximum extent permitted by law, Verde's warranties are limited ... Any implied condition or warranty ... is excluded." (two sentences)	Restructured into (i)/(ii) so " To the maximum extent permitted by law " governs both the warranty limitation and the implied-warranty exclusion	Clarifies that the statutory cap applies to the whole exclusion
14.11 (NEW – Concessions)	— (no equivalent)	New clause: the Supplier may grant a one-off written " Concession " (e.g. accepting a notice in the wrong form, or a longer period) at its discretion; only valid if approved by a duly authorised manager; applies to that instance only; is not a waiver, not a variation under 14.6, sets no precedent, and may be withdrawn; clause 14.2 (Waiver) does not apply; any	New clause enabling one-off exceptions and concessions.

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		permanent change must go through 14.6 or a Work Order special condition	

C. Minor / administrative changes

Clause	Previous Version (1-Dec-25)	This Version (1-Sep-26)	Nature of change
2.1 (Changes)	No publication location stated	Adds: Supplier "will ensure the latest Terms are published at https://www.verde.co.nz/verde-group-new-zealand-terms-of-business , or such other site notified to the Customer"	Adds an obligation to publish current terms
2.1b (binding)	" The Customer will be bound ... if ... the Customer signs a SOW, accepts an LOE, or requests Verde to perform services" (single sentence)	" The parties will be bound ..." recast into (i)–(iii); limb (iii) now also requires that " the Supplier accepts that request "	"Both parties" framing; aligns (iii) with the formation wording in 1.2
2.2 (Effective Date)	"effective from 1 December 2025 "	" Subject to clause 2.1b , ... effective from 1 September 2026 "	New effective date; cross-reference added
7.1a(i)	"...delivers the Deliverable to the Client "	"...to the Customer "	Fixes inconsistent terminology
7.2c	"sole remedy ... against the Client "	"...against the Customer "	Fixes inconsistent terminology
10.4 (Privacy)	"in accordance with its Privacy Policy" (same URL)	"in accordance with the Verde Group Privacy Policy " (same URL)	Group-level privacy policy reference
Footer ref	SSLI-413130013-501\1.0	SSLI-413130013-554\1.0	Document version reference