Panel Quote Application Programming Interface (API)

Terms and Conditions of Use

Version 1.0 – Effective Date: 1st February 2024

This Agreement (the "Agreement") governs your access to and use of the Panel Quote Application Programming Interface (the "API") and constitutes a legally binding contract between Panel Quote Limited (PQL) ("we," "us," or "our") and any individual, organisation, or entity ("User" or "you" "your") issued credentials used to accesses the API and subsequent supporting documentation.

By accessing the API, you acknowledge and agree to be bound by this agreement's terms and conditions. Your use of the API signifies your acceptance of and commitment to comply with the terms and conditions included within the agreement.

0. Definitions

For clarity, the following capitalised terms have the meanings given:

- **"Affiliate"** – any entity that, directly or indirectly, Controls, is Controlled by, or is under common Control with a party.

- **"API Key"** – unique credential issued by PQL to authenticate API calls.

- **"Test Account"** – a temporary set of **PQ software credentials** issued solely for evaluating the API's functionality in a non-production, internal testing environment, as described in Section 1.5.

- **"Business Day"** – a day other than a Saturday, Sunday, or public holiday in Auckland, NZ or Sydney, NSW.

- **"Control"** – ownership of more than fifty percent (50 %) of the voting securities of an entity or the ability to direct its management.

- **"Fees"**, **"Pricing Schedule"**, **"Confidential Information"**, **"Competitor"**, **"Indemnifying Party"**, and other capitalised terms have the meanings set out in the body of this Agreement.

1. Grant of Licence

1.1 Licence Scope

1.1.a. Subject to your full and ongoing compliance with this Agreement, Panel Quote Limited ("PQL") grants you a limited, non-exclusive, non-transferable, revocable licence to access and use the API solely to integrate your internal systems, applications, or services with PQL's services in New Zealand and Australia.

1.1.b. **Good-Faith Provision:** You must exercise the licence in good faith, comply with all applicable laws and regulations of New Zealand and Australia, and act with regard for the privacy, security, and commercial interests of PQL and its customers.

1.1.c. **Zero-Tolerance Policy:** Any unauthorised data use, collusion with competitors, failure to disclose revenue derived from the API, or other material breach will be treated as a serious default and an immediate breach of this Agreement.

1.1.d. **Absolute Accountability:** By accepting these terms, you and your organisation assume full responsibility for any misuse or breach and agree to bear all resulting financial, operational, and legal consequences.

1.1.e. **Deemed Acceptance by Use:** By generating API Keys, authenticating any request, or otherwise accessing the API, **you confirm that you have read, understood, and agree to be bound by the entirety of this Agreement** (including any updates made in accordance with Section 9). If you do not agree, you must immediately cease all API access and destroy or return any API-derived data.

1.2 Restrictions on Licence

You shall not:

1.2.a. Transfer Rights – sublicense, sell, assign, or otherwise transfer your API credentials or access rights.

1.2.b. Alter Functionality – modify, reverse-engineer, decompile, disassemble, or create derivative works based on the API.

1.2.c. Unauthorised Use – use the API for any purpose not expressly permitted by this Agreement, including monitoring PQL's functionality, performance, or availability for competitive analysis.

1.3 Reservation of Rights

1.3.a. PQL reserves every right and interest in and to the API not expressly granted to you.

1.4 Non-Compliance and Remedies

Examples of Non-Compliance:

1.4.a. Sharing or selling credentials to unauthorised parties.

1.4.b. Circumventing rate limits or security controls.

Remediation Process and Consequences:

1.4.c. Upon discovery or reasonable suspicion of any breach, PQL may immediately suspend or throttle API access. Written notice will be issued within three (3) Business Days.

1.4.d. You will have ten (10) Business Days from receipt of notice to cure the breach to PQL's satisfaction. A failure to cure will result in termination under Section 7 and may trigger liability for Damages under Section 6.

1.5 Front-End Test Accounts

1.5.a. **Purpose and Definition** A "Front-End Test Account" ("Test Account") is a temporary set of credentials issued solely for the purpose of evaluating the API's functionality in a non-production, internal testing environment.

1.5.b. **Permitted Use** You may use a Test Account only for sandbox testing of your own internal front-end workflows. Test Accounts must not be used for production data, live customer transactions, or any revenue-generating activity.

1.5.c. **Intellectual-Property Responsibility** You are solely responsible for ensuring that any code, content, data, or screen designs you create or upload while using a Test Account do not infringe any third-party intellectual-property rights. You indemnify PQL against all claims, losses, and liabilities arising from or relating to any IP infringement or misappropriation associated with your Test Account usage.

1.5.d. **Auto-Expiry** Unless extended in writing by PQL, a Test Account automatically expires thirty (30) calendar days after issuance. Upon expiry, all rights granted under the Test Account immediately cease.

1.5.e. **Data Deletion on Expiry** Within five (5) Business Days after a Test Account expires or is terminated, you must permanently delete (i) all API Keys, (ii) all data obtained or derived from the API, and (iii) all derivative works created using the Test Account. You must certify deletion in writing upon PQL's request.

1.5.f. **No Warranty for Test Accounts** Test Accounts are provided "as-is" with no support, uptime commitment, or warranty of any kind. PQL may suspend or revoke a Test Account at any time without notice.

1.5.g. **Liability Cap for Test Accounts** PQL's liability arising from or in connection with a Test Account is limited to $NZD 10 ($AUD 10) in aggregate, and Sections 6.2 and 6.4 otherwise apply.

2. Intellectual Property and Confidentiality

2.1 Ownership

2.1.a. The API, all related documentation, updates, enhancements, and derivative works remain the exclusive property of PQL. Title, ownership rights, and intellectual-property rights in and to the API are retained by PQL and protected under New Zealand Copyright Act 1994 and the Australian Copyright Act 1968.

2.2 Proprietary Marks

2.2.a. You must not remove or alter any copyright, trademark, or proprietary notices appearing on the API documentation or responses.

2.3 Confidentiality – Definition

2.3.a. "Confidential Information" means any non-public technical, commercial, or financial information disclosed by PQL, including API keys, software architecture, and customer data.

2.4 Confidentiality – Obligations

2.4.a. You must (i) use Confidential Information only to exercise rights under this Agreement, (ii) protect it with at least the same degree of care you use for your own equivalent information, and (iii) disclose it only to personnel bound by confidentiality obligations no less restrictive than this Section.

2.4.b. You must notify PQL immediately if you become aware of any unauthorised disclosure or use.

2.5 Confidentiality – Exclusions

2.5.a. Confidential Information does not include data that is (i) publicly available through no fault of yours, (ii) independently developed without reference to PQL's Confidential Information, or (iii) lawfully obtained from a third party without breach of any confidentiality obligation.

2.6 Confidentiality – Audit and Return

2.6.a. PQL may audit your compliance on ten (10) Business Days' written notice (or immediately in the event of a suspected breach). You must provide full co-operation and reasonable access to relevant personnel, systems, and records.

2.6.b. If an audit reveals non-compliance exceeding five percent (5 %) of any obligation (including but not limited to data-handling or fee reporting), you must bear all reasonable audit costs and immediately remedy the non-compliance.

2.6.c. Upon expiry or termination, you must within five (5) Business Days permanently delete or return all Confidential Information and provide PQL with a destruction certificate signed by a company director. Failure to do so incurs liquidated damages of $NZD 100 000 ($AUD 100 000) per day until compliance is certified.

2.7 Privacy & Data-Protection Compliance

2.7.a. You must comply with the New Zealand Privacy Act 2020, the Australian Privacy Act 1988 (Cth), and any applicable cross-border-transfer rules. You must implement all required technical and organisational measures to protect Personal Information processed via the API.

2.7.b. You must notify PQL in writing of any Privacy Breach (as defined in the Privacy Act 2020) or Notifiable Data Breach (as defined in the Privacy Act 1988 (Cth)) within twenty-four (24) hours of discovery and fully co-operate with PQL on any regulatory notifications or remedial actions.

2.7.c. You indemnify PQL against all regulatory fines, penalties, and third-party claims arising from your breach of any privacy law.

2.8 Security Standards

2.8.a. You must maintain security controls that are at least equivalent to ISO 27001 or SOC 2 Type II. PQL may conduct penetration testing up to twice per calendar year at your cost. You must remediate Critical findings within five (5) Business Days and High findings within ten (10) Business Days.

3. Prohibited Uses

3.1 General Restrictions

3.1.a. You must not use the API to violate any law or regulation of New Zealand, Australia, or any applicable jurisdiction.

3.1.b. You must not introduce malware, ransomware, or engage in denial-of-service attacks.

3.2 Competitive Conduct, Conflicts of Interest, and Non-Circumvention

3.2.a. **Absolute Competitor Prohibition** You, your Affiliates, and any third parties acting on your behalf must not share, sublicense, demonstrate, or otherwise expose the API, derivative outputs, or documentation—whether in whole or in part—to any Competitor of PQL.

3.2.b. **Definition of Competitor** "Competitor" means any entity (or Affiliate of such entity) that develops, markets, licenses, or provides software, SaaS platforms, or data services to the collision-repair, automotive aftermarket, or insurance-claims management sectors in New Zealand, Australia, or any other jurisdiction in which PQL operates or plans to operate within twelve (12) months.

3.2.c. **No Competitive Assistance** You must not directly or indirectly assist a Competitor to develop, enhance, test, benchmark, or operate any product or service that is substantially similar to or competitive with the API or any PQL service.

3.2.d. **Employee / Contractor Firewall** You must not allow any person who is an employee, contractor, or agent of a Competitor—or who has worked for a Competitor in the preceding two (2) years—to access the API or Confidential Information without PQL's prior written consent.

3.2.e. **Mandatory Conflict Disclosure** You must promptly (and in any event within five (5) Business Days) notify PQL in writing if you or any of your Affiliates become a Competitor, are acquired by a Competitor, or enter into an agreement to supply consulting or integration services to a Competitor.

3.2.f. **Non-Circumvention** You must not circumvent, or attempt to circumvent, the intent of this Section 3.2 by using intermediaries, agents, or Affiliate structures to conceal competitive activity.

3.2.g **Liquidated Damages for Competitive Breach**
If you breach any part of this Section 3.2, **you shall pay PQL liquidated damages of $NZD 25 000 000 ($AUD 25 000 000).**
The parties agree this fixed amount is a genuine pre-estimate of PQL's loss—including loss of goodwill, market position, and intellectual-property value—and it is payable irrespective of PQL's ability to quantify actual damages. The liquidated-damages amount is due within ten (10) Business Days of written demand and is in addition to any indemnity or cost-recovery rights under Section 6.

3.2.h. **Injunctive Relief** You acknowledge that a breach of this Section 3.2 would cause irreparable harm that cannot be adequately compensated by monetary damages alone. Accordingly, PQL is entitled to seek injunctive relief (including interim, interlocutory, or permanent injunctions) in any court of competent jurisdiction without the need to post a bond.

3.3 Enforcement

3.3.a. Breach of this Section authorises PQL to seek injunctive relief without posting a bond, in addition to other remedies.

3.4 Export-Control and Sanctions Compliance

3.4.a. You must not use the API, or export, re-export, or transfer any data, code, or technology derived from the API, in breach of any export-control, trade-sanctions, or embargo law, including (i) New Zealand Strategic Goods and Sanctions Regulations, (ii) Australia's Autonomous Sanctions Regulations 2011 (Cth), (iii) United States ITAR/EAR, or (iv) any applicable United Nations sanctions.

3.4.b. You represent and warrant that neither you nor your Affiliates, directors, officers, or Ultimate Beneficial Owners are listed on any sanctions or restricted-party list administered by New Zealand, Australia, the United States, or the United Nations.

3.4.c. You must implement screening procedures to ensure no end-user or transaction involving the API violates export-control or sanctions laws.

3.4.d. You indemnify PQL against all fines, penalties, and liabilities arising from your breach of this Section 3.4.

3.4.e. PQL may immediately suspend or terminate the licence if it reasonably believes continued performance would breach any sanctions law.

4. Data Usage and Revenue Sharing

4.1 Data Ownership

4.1.a. All data generated by or through the API remains the property of PQL unless expressly stated otherwise.

4.2 Revenue Disclosure

If you derive revenue directly or indirectly from API-generated data or functionality:

4.2.a. You must provide PQL with a quarterly revenue statement within fifteen (15) Business Days after each quarter-end.

4.2.b. You must pay PQL a revenue share equal to ten percent (10 %) of gross revenue derived from the API unless a separate negotiated rate applies.

4.2.c. Late statements or payments are subject to (i) a one-off administrative fee of $ NZD 25 000 ($AUD 25 000) per occurrence, and (ii) interest at ten percent (10 %) per annum, calculated and compounded monthly from the due date until paid in full.

5. Fees, Usage Limits, and Payment Terms

5.1 Fee Schedule and Currency

5.1.a. All fees for API access ("Fees") are set out in PQL's current API Pricing Schedule ("Pricing Schedule"), available at the API portal. Fees are payable in the currency stated in the Pricing Schedule—currently New Zealand dollars (NZD) for customers domiciled in New Zealand and Australian dollars (AUD) for customers domiciled in Australia.

5.1.b. Fees may include (i) monthly base fees, (ii) usage-based fees (per-call or per-transaction), (iii) premium-feature surcharges, and (iv) overage fees for exceeding usage tiers.

5.2 Fee Changes

5.2.a. PQL may amend the Pricing Schedule by giving you thirty (30) days' written notice ("Fee-Change Notice"). If you continue to use the API after the effective date of a Fee-Change Notice, you are deemed to have accepted the new Fees.

5.2.b. If you do not agree to the revised Fees, you must cease all API calls before the effective date; failure to do so constitutes acceptance.

5.3 Payment Terms

5.3.a. Unless stated otherwise in the Pricing Schedule, Fees accrue daily and are invoiced monthly in arrears.

5.3.b. Invoices are due and payable within fourteen (14) calendar days of the invoice date ("Due Date") without set-off or deduction.

5.3.c. Unpaid invoices accrue interest at the rate of ten percent (10 %) per annum, calculated and compounded monthly from the Due Date until paid in full.

5.4 Taxes

5.4.a. Fees are exclusive of all goods and services tax (GST), value-added tax (VAT), or similar indirect taxes. You must pay all applicable taxes in addition to the Fees.

5.5 Usage Limits

5.5.a. PQL will specify rate limits (e.g., calls per minute, data-volume caps) in the API portal. You must continuously monitor your usage to ensure compliance.

5.5.b. You must implement reasonable technical safeguards (such as exponential back-off and caching) to avoid exceeding rate limits.

5.6 Overage Charges and Automatic Tier Adjustment

5.6.a. If you exceed your allotted usage tier in any billing period, you will automatically move to the appropriate higher tier, and the corresponding higher Fees will apply retroactively for the entire billing period.

5.6.b. Alternatively, PQL may charge an overage fee of $NZD 2.50 (or $AUD 2.50) per excess API call, at PQL's sole discretion.

5.7 Security of Credentials and Metering

5.7.a. You are solely responsible for securing API keys and preventing unauthorised calls. All calls authenticated with your credentials will be deemed to be authorised by you and billable to you.

5.8 Disputed Charges

5.8.a. You must notify PQL in writing of any good-faith dispute regarding an invoice within ten (10) calendar days of the invoice date. Failure to do so constitutes acceptance of the invoice.

5.8.b. The undisputed portion of any invoice remains payable by the Due Date.

5.9 Suspension for Non-Payment

5.9.a. If any amount is overdue by more than seven (7) calendar days, PQL may (i) suspend or throttle API access, and/or (ii) charge a reconnection fee of $NZD 1 000 (or $AUD 1 000) to restore service.

5.10 Financial Audit Rights

5.10.a. PQL may, on ten (10) Business Days' notice, audit your records relating to API usage to verify the accuracy of Fees paid. If the audit reveals an underpayment of more than five percent (5 %) of Fees due for the audited period, you must pay the underpaid amount plus PQL's reasonable audit costs.

5.11 No Service-Level Warranty

5.11.a. The API is provided on an "as-is, as-available" basis. PQL disclaims all warranties, express or implied, including any implied warranties of merchantability or fitness for a particular purpose. Scheduled maintenance windows notified at least twenty-four (24) hours in advance do not constitute downtime.

5.12 Business Purposes Only – Consumer Guarantees Excluded

5.12.a. You represent and warrant that you are acquiring the API licence solely for business purposes. Accordingly, to the maximum extent permitted by the New Zealand Consumer Guarantees Act 1993 (CGA) and the Australian Consumer Law (ACL), the statutory guarantees and remedies ordinarily available to 'consumers' do not apply to this Agreement or the API.

5.12.b. If, notwithstanding clause 5.12.a, any non-excludable guarantee or remedy applies, PQL's liability is limited, at PQL's option, to (i) the re-supply of the services, or (ii) the cost of having the services re-supplied.

5.13 API Versioning and Deprecation

5.13.a. **Deprecation Notice Period** PQL may deprecate or sunset any endpoint, parameter, or response format on no less than ninety (90) calendar days' written notice ("Deprecation Notice").
5.13.b. **Continued Availability** During the Deprecation Notice period the impacted endpoint will remain available without material degradation other than scheduled maintenance or throttling applied under this Agreement.
5.13.c. **Sunset Date** After the sunset date specified in the Deprecation Notice, calls to the deprecated endpoint may fail without liability to PQL. You must migrate to the replacement endpoint or current API version before the sunset date.
5.13.d. **No Breach** Deprecation or removal of an endpoint in accordance with this clause does not constitute a breach of any service commitment, warranty, or availability obligation under this Agreement.
5.13.e. **Early Deprecation** for Security PQL may accelerate the sunset date (including immediate removal) if required to mitigate a security vulnerability or comply with law; PQL will provide as much notice as practicable in the circumstances.

6. Indemnity, Damages, and Legal Fees

6.1 Indemnity

6.1.a. You must indemnify, defend, and hold harmless PQL and its officers, directors, employees, and agents from any claim, damage, loss, or expense (including solicitor-client costs) arising out of (i) your use of the API, (ii) any breach of this Agreement, or (iii) any data or content processed via the API.

6.2 Liquidated Damages

6.2.a. For any proven breach involving unauthorised data disclosure, security compromise, or misappropriation of Confidential Information, **you must pay PQL liquidated damages of $NZD 5 000 000 ($AUD 5000 000)**.
6.2.b. The parties agree this fixed amount is a genuine pre-estimate of PQL's loss, reflecting the likely harm to reputation, goodwill, and data integrity, and it is payable irrespective of PQL's ability to quantify actual loss.

6.2.c. The liquidated-damages amount is payable within ten (10) Business Days of written demand and is in addition to any indemnity or legal-cost recovery under Section 6.3.

6.3 Legal Costs and Cost Recovery

6.3.a. Full Cost Recovery The Indemnifying Party shall pay, on a full indemnity basis, all legal fees, expert fees, and enforcement expenses incurred by PQL.

6.3.b. Joint and Several Liability Obligations in this Section apply jointly and severally to you, your Affiliates, developers, agents, and insurers.

6.3.c. Security for Costs PQL may require security for costs at any time.

6.3.d. Time for Payment Amounts are due within ten (10) Business Days of demand. Unpaid amounts accrue interest at ten percent (10 %) per annum, calculated and compounded monthly.

6.4 Limitation of Liability

6.4.a. To the maximum extent permitted by law, PQL's aggregate liability is limited to the greater of (i) $NZD 100 ($AUD 90) or (ii) ten percent (10 %) of the Fees paid by you in the twelve (12) months preceding the claim.

7. Termination

7.1 Termination for Cause

7.1.a. Either party may terminate on thirty (30) days' notice if the other materially breaches and fails to cure within ten (10) Business Days.

7.2 Immediate Termination

7.2.a. PQL may terminate immediately for breaches involving security, confidentiality, IP, competitive conduct, or non-payment.

7.3 Post-Termination Obligations

7.3.a. Within twenty-four (24) hours of termination, you must cease API calls, delete or return Confidential Information, and certify destruction.

7.4 User-Initiated Termination Fee

7.4.a. If you terminate this Agreement under Section 7.1 (or otherwise cease all API use) after providing thirty (30) days' notice, and PQL reasonably determines that such termination causes brand harm or reputational loss, PQL may invoice you a termination fee of up to $**NZD 500 000 ($AUD 500 000) plus GST**, payable within fourteen (14) calendar days.

8. Governing Law, Jurisdiction & Dispute Resolution

8.1 Choice of Law

8.1.a. If you are domiciled in New Zealand, this Agreement is governed by and must be construed in accordance with the laws of New Zealand. If you are domiciled in Australia, this Agreement is governed by and must be construed in accordance with the laws of the State of New South Wales, Australia. Conflict-of-law rules that would result in the application of another jurisdiction's laws are expressly excluded.

8.2 Jurisdiction

8.2.a. Each party irrevocably submits to the non-exclusive jurisdiction of (i) the courts of New Zealand and (ii) the courts of New South Wales, Australia, in respect of any dispute arising out of or in connection with this Agreement. Nothing prevents a party from seeking urgent injunctive relief in any court of competent jurisdiction.

8.3 Dispute Resolution Procedure

8.3.a. **Step 1 – Good-Faith Negotiation** A party claiming that a dispute has arisen must give written notice to the other party specifying the nature of the dispute. Senior representatives must confer in good faith within five (5) Business Days to resolve the dispute.

8.3.b. **Step 2 – Mediation** If the dispute is not resolved within ten (10) Business Days after the notice in Step 1, either party may refer it to mediation administered by (i) the Resolution Institute of New Zealand, if the primary respondent is domiciled in NZ, or (ii) the Australian Disputes Centre, if the primary respondent is domiciled in Australia. Mediation must commence within ten (10) Business Days of referral and conclude within twenty-one (21) Business Days unless extended in writing.

8.3.c. **Step 3 – Binding Arbitration** If mediation fails, either party may elect binding arbitration under:

- (i) the **AMINZ Arbitration Rules** with the seat in Auckland, New Zealand, for NZ-centric disputes; or

- (ii) the **ACICA Arbitration Rules** with the seat in Sydney, NSW, Australia, for AU-centric disputes. The tribunal will consist of a sole arbitrator appointed by mutual agreement or, failing agreement, by the institution's appointing authority. The arbitration must commence within thirty (30) days of the mediation's conclusion. The language of arbitration is English.

8.3.d. **Costs and Enforcement** The prevailing party is entitled to recover all reasonable legal fees, expert fees, institution fees, and enforcement costs on a full-indemnity basis. An arbitral award may be entered in any court of competent jurisdiction.

8.4 Injunctive Relief

8.4.a. Nothing in this Section 8 prevents either party from seeking urgent injunctive or equitable relief (including interlocutory relief) at any time to protect intellectual-property rights or Confidential Information.

9. Administrative & Miscellaneous

9.1 Entire Agreement & Amendments

9.1.a. This Agreement constitutes the entire agreement between the parties in relation to its subject matter and supersedes all prior discussions, agreements, or understandings.

9.1.b. **Operational Amendments by Notice** PQL may update these API Terms by posting a revised version at the API documentation URL and providing you with at least thirty (30) days' prior notice via e-mail or in-dashboard notification (the "Effective Date"). Continued use of the API on or after the Effective Date constitutes acceptance of the revised terms.

9.1.c. **Material Legal Amendments** Any amendment that (i) materially increases your liability, (ii) reduces PQL's liability caps, or (iii) changes intellectual-property ownership requires a written instrument signed by authorised representatives of both parties.

9.2 Assignment & Change of Control

9.2.a. You may not assign, novate, or transfer this Agreement, whether by merger, asset sale, share sale, or change of control, without PQL's prior written consent. Any unauthorised assignment is void. PQL may assign this Agreement on written notice.

9.3 Sub-Contractors & Affiliate Liability

9.3.a. You remain fully liable for the acts and omissions of any sub-contractor or Affiliate as if they were your own.

9.4 Force Majeure

9.4.a. Neither party is liable for delay or failure to perform due to events beyond their reasonable control, including natural disasters, war, terrorism, civil unrest, labour disputes, governmental action, internet outages, or denial-of-service attacks. PQL may suspend the API during a force-majeure event without liability.

9.5 Notices & Electronic Signature

9.5.a. All notices must be emailed to the address on record and are deemed received at 09:00 NZT/AEST on the next Business Day. The parties' consent to execute documents electronically.

9.6 Severability

9.6.a. If any provision of this Agreement is held unenforceable, the remaining provisions remain in full force.

9.7 Counterparts

9.7.a. This Agreement may be executed in any number of counterparts (including electronic versions), each of which is deemed an original but all of which constitute one instrument.

*Last updated: **1 February 2024***