



TERMS AND CONDITIONS OF TRADE

1. Terms and Conditions of Trade

- a) These terms and conditions of trade and the interest security created in these terms apply to all goods supplied by the Seller to the Buyer.
- b) No goods will be supplied from the Seller to the Buyer on credit until these terms have been signed by the Buyer, and the Seller is satisfied as to the credit worthiness of the Buyer.

2. Payment, Default Interest and Costs

- a) All prices quoted are exclusive of GST, and are "ex store" unless stated otherwise.
- b) Payment of invoices is to be made by the 20th day of the month following the month of invoice ("the due date"). Payment is to be made by either cheque or direct credit.
- c) If the Buyer fails to make payment by the due date, the seller may charge a default interest rate of 2% per month for any outstanding amount.
- d) The Buyer is liable for all reasonable expenses incurred by Seller, for the enforcement of obligations and the recovery of money for late payment. This includes (without limitation), debt collection costs, and legal costs on a solicitor/client basis, including all costs pursuant to obtaining an order or a financing change statement under the PPSA.

3. Delivery and Risk

- a) Delivery costs shall be paid by the Buyer, unless agreed otherwise.
- b) Delivery will be made to an address nominated by the Buyer, and at a time agreed by the Buyer and Seller. The Buyer shall be responsible for the goods once delivery is made.
- c) The Seller shall not be liable for any loss, damages or costs resulting from late or delayed delivery, unless late or delayed delivery is due to the Sellers negligence.
- d) The risk in goods shall pass to the Buyer upon delivery to the nominated address, or in the event of "ex store" sales, when the Buyer has uplifted goods from the store.

4. Title

- a) Legal and equitable title to the goods is retained by the Seller, until the Buyer makes full payment of the purchase price.
- b) The Buyer acknowledges it is in possession of the goods as Bailee for the Seller until such time as full payment is made for the goods.
- c) The Buyer must store the goods on its premises in a manner which makes them identifiable as the Sellers goods.
- d) The Buyers right to possession of the goods will cease in the event of a receiver taking possession of the Buyers assets; or the bankruptcy or liquidation of the Buyer.
- e) The Seller may, for the purpose of inspection or recovery of its goods, enter the Buyers premises and recover or inspect the good.

5. Personal Property Securities Act 1999

- a) The Buyer grants to the Seller a security interest in all present and after acquired goods, including inventory, under section 32 of the Personal Property

Securities Act 1999.

- b) The Buyer will pay all reasonable costs incurred by the Seller in registering a financing statement, financing change statement, or a release on the PPSR. The Buyer agrees to sign all required documentation.
- c) The Buyer shall not grant any other security interest (or grant a lien) to any other party or person in respect of the goods which are subject to these terms.
- d) The Buyer waives its right to receive a verification statement pursuant to section 148 of the PPSA, and agrees to provide at least 7 days written notice of any change to the Buyers name.

6. Joint and Several Liability

- a) Where the Buyer comprises of more than one person or entity the liability of that Buyer shall be joint & several.

7. Stop Credit

- a) The Seller retains the right to withdraw this credit facility at any time.

8. Returned Goods Policy

- a) Goods may be returned within 20 working days of purchase, provided that they are in the original condition supplied.
- b) Incorrectly supplied goods will be returned at the Sellers expense with a full credit. Incorrectly ordered goods will be returned at the Buyers expense, with a full credit if the goods are returned within 20 days of supply, and are in original condition.
- c) Goods which have been fabricated to order cannot be returned.

9. Claims

- a) If the Buyer wishes to make any claim against the Seller in respect of goods, the Buyer must do so within 30 days of date of delivery.

10. Warranty

- a) No warranty is offered or implied, other than the applicable manufacturer's warranty (if any) for goods supplied.
- b) The Seller is not liable for any direct or consequential loss related to the use or performance of products supplied to the Buyer.

11. Consumer Guarantees Act 1993

- a) The Buyer acknowledges that where goods are purchased for business purposes, the provisions of the Consumers Guarantees Act shall not apply to the supply of goods by the Seller.

12. Proper Law and Jurisdiction

- a) These terms are governed by New Zealand Law

13. Entire Agreement

- a) This agreement records the entire agreement between the parties, and supersedes any previous terms, understandings, or representations.

Seller: Shaw's Wire Ropes.

Buyer: The entity purchasing goods from the Seller.