

## TERMS AND CONDITIONS OF TRADE

### 1. Definitions

In these conditions unless the context otherwise requires:

- The Company means NZ Wire & Mesh Ltd T/A Wire Displays.
- Buyer means the person/s, group or company buying the Goods from the Company.
- Goods mean the goods, products and/or services being purchased by the Buyer from the Company.
- Contract means the contract between the Company and the Buyer for the purchase of the Goods.
- Date of the Contract means where the Contract arises from a quotation given by the Company, a) the date of acceptance of the order by the Company; or b) where the Contract arises from a quotation given by the Company, the date upon written notification of acceptance of the quotation is received by the Company.
- Contract price means the price of Goods as agreed between the Buyer and the Company.
- Person includes a corporation, association, firm, company, partnership or individual.
- Quotation means the price on offer for a fixed term.
- PPSA means the Personal Property Securities Act 1999.

### 2. The Terms and Conditions, Waiver and Conditions Severable

2.1 Each accepted order shall constitute a separate Contract for the supply of the particular Goods on these Terms and Conditions. The Company reserves the right to amend or replace these Terms and Conditions at any time and from time to time. From the time that the Company notifies the Buyer of the amended or replaced Terms and Conditions, all orders shall be deemed to have been placed on those amended or replaced Terms and Conditions. The Buyer's written assent to these current Terms and Conditions is an assent to any amended or replaced Terms and Conditions but should the Company request the Buyer to assent specifically in writing to the amended or replaced Terms and Conditions, the Company will not be obligated to accept an order or to deliver any Goods or to provide any services until the Buyer has assented to those amended or replaced.

2.2 Any order for the supply of Goods placed by the Buyer shall be on these Terms and Conditions only and any terms or conditions introduced by the Buyer's order or acceptance will not apply, unless expressly agreed to by the Company in writing.

2.3 Failure by the Company to insist upon strict performance of any one of these Terms and Conditions shall not be deemed a waiver thereof, nor of any rights the Company may have, and shall not be deemed a waiver of any subsequent breach of these Terms and Conditions.

2.4 Any part of these Terms and Conditions is severable and if any provision herein is held to be illegal or non-enforceable for any reason, this illegality or non-enforceability shall affect only that portion of these Terms and Conditions which is in conflict and the remainder of these Terms and Conditions shall remain in full force.

### 3. Quotes and Prices

3.1 A quotation does not give rise to a binding Contract in respect of particular Goods until the Buyer places an order which is subsequently accepted by the Company. The Company may revise or withdraw a quotation at any time before it is accepted by the Buyer. The Company will not be bound by clerical errors or omissions whether in computation or otherwise in any quotation, acknowledgement or invoice and the same shall be subject to correction.

3.2 All prices for Goods shall be as quoted or in accordance with the Company's price list and/or arrangements current at the time of delivery. Such price lists are subject to the conditions stated therein. Verbal quotations are not valid unless confirmed in writing by the Company.

3.3 If special prices for Goods are negotiated, details agreed will be confirmed in

writing by the Company to the Buyer at the time of negotiations and prior to the Goods being supplied.

3.4 The Buyer agrees that the cost price shall be determined by the Company and shall take into consideration 'one-off' costs such as design and production.

3.5 The Company reserves the right to implement a surcharge for alterations to specifications of products after the order has been placed.

3.6 It is at the Company's discretion if an order may be cancelled by the Buyer at no charge once it has been accepted.

### 4. Intellectual Property Rights

4.1 Designs produced and products designed by the Company remain the exclusive intellectual property of the Company and the Buyer must comply with the law including, without limitation, copyright laws.

4.2 Unless expressly permitted by the Company the Buyer must not, nor authorise any third party to, reproduce or copy any part of the product in any form or by any means.

### 5. Payment, Late Payment, Default of Payment and Consequences of Default of Payment

5.1 Payment (including any applicable freight and/or insurance charges and any GST) shall be made by the Buyer, unless otherwise agreed in writing, in cleared funds (being funds immediately available for use) not later than the 20th day of the month following the date of invoice. Payment must be made without any deduction or set off.

5.2 Time for payment for the Goods shall be of the essence and will be stated on the invoice, quotation, tender documents, work authorisation form or any other work commencement forms. If no time is stated then payment shall be due on delivery of any Goods.

5.3 The Company reserves the right, in addition to its ordinary legal remedies, to charge interest at a rate of 2% per month, calculated on a daily basis from the due date to the date of actual payment (even should payment be after any judgment obtained against the Buyer), on any part of the amount owing not paid by the due date. The charging of interest shall not be construed as a waiver of the Buyer's obligation to pay the amount owing by the due date or an agreement by the Company to extend the due date for payment.

5.4 The Buyer agrees to indemnify the Company, upon demand, for all costs and expenses (including debt collection costs and commissions and legal costs as between lawyer and client incurred by the Company: (a) as a result (whether directly or indirectly) of the occurrence of an Event of Default (including the enforcement or attempted enforcement of any right or remedy consequent on the Event of Default) and (b) in registering and maintaining any financing statement.

5.5 Without prejudice to any other remedies the Company may have, if at any time the Buyer is in breach of any obligation (including those relating to payment), the Company may suspend or terminate the supply of Goods to the Buyer and any of its other obligations under these Terms and Conditions. The Company will not be liable to the Buyer for any loss or damage the Buyer suffers because the Company exercised its rights under this clause.

5.6 In the event that:

- any money payable to the Company becomes overdue, or in the Company's opinion the Buyer will be unable to meet its payments as they fall due; or
- the Buyer becomes insolvent, convenes a meeting with its creditors or proposes or enters into an arrangement with creditors, or makes an assignment for the benefit of its creditors; or
- a receiver, manager, liquidator (provisional or otherwise) or similar person is appointed in respect of the Buyer or any asset of the Buyer;
- then without prejudice to the Company's other remedies at law the Company shall be entitled to cancel all or any part of any order of the Buyer that remains unperformed in addition to, and without prejudice to any other remedies; and all amounts owing to the Company shall, whether or not due for payment, immediately become payable.

5.7 The Company will endeavour to resolve any dispute between the Buyer and itself without the need for court proceedings. Any such attempt is without legal prejudice.

## 6. Delivery

6.1 Any times quoted for delivery are estimates only and the Company shall not be liable for any inability or failure to deliver any Goods, or for any delay in delivery, arising from any cause beyond the Company's control. The Buyer shall not be relieved of any obligation to accept or pay for any Goods by reason of any delay in delivery. The Company reserves the right to deliver by instalments, in which case each instalment shall be deemed to be sold under a separate contract. Failure to deliver any instalment shall not entitle the Buyer to cancel their order.

6.2 Without limiting clause 6.1 or any other provision of these Terms and Conditions, the Company reserves the right to withhold supply to the Buyer, without being liable in any way for any loss, damage, cost or expense that may directly, indirectly or consequentially be suffered or incurred by the Buyer, where the Company has determined, in its absolute discretion, that credit should no longer be extended to the Buyer.

## 7. Unanticipated Events

7.1 The Company may cancel or suspend delivery of any ordered product in the event of any delay or non-performance due directly or indirectly to wars, terrorism, strikes, lockouts, delays or defaults of manufacturers or suppliers, acts of God, or any other cause beyond our reasonable control.

## 8. Ownership

8.1 Ownership and title of the Goods remains with the Company until the purchase price and all other monies owing by the Buyer, under the Contract or any other Contract to the Company, have been paid in full in cleared funds.

8.2 While ownership of the Goods remains with the Company, the Buyer must advise the Company immediately of any Event of Default or any action by third parties (including any of its creditors) affecting the Company's interest in the Goods.

8.3 Where the Goods have been purchased for resale, the Buyer is authorised to resell the Goods in the ordinary course of business but that authority may be revoked by the Company at any time and shall be deemed automatically revoked if any Event of Default occurs.

## 9. Risk, Warranty and Claims

9.1 The risk of any loss or damage to any Goods shall be borne by the Buyer from the date of delivery. The Buyer shall insure against any loss or damage arising from the date of delivery until the date of payment or until the Goods are removed by the Company pursuant to the provisions of clause 8.

9.2 The Company warrants that it will repair or make good any defects in the Goods, if written notice of the claim is received by the Company within seven (7) days from the date the Goods were delivered.

9.3 The Buyer must provide details of the Company's delivery docket/invoice number. Such Goods may only be returned where one of the following criteria applies: (a) Goods delivered were not correct to order quantity and/or product type; or (b) Goods are proved to be faulty or defective.

9.4 No claim shall be accepted under such warranty if any attempt to repair the defective Goods is made by any person not authorised by the Company, or if the defective Goods have been modified or incorrectly stored, maintained or used.

9.5 No claim in respect of any Goods shall exceed the Contract price of the Goods and the Company's liability for any reason and under any head of law shall not exceed the Contract price of the Goods.

9.6 If the Company elects to repair or replace any defective Goods such work shall be undertaken in a place as the Company may reasonably specify and the Buyer shall be responsible at its cost and risk for shipment of the defective Goods to the place specified.

9.7 The Company is not liable for:

(a) incompatibility of the Goods with other products; (b) advice given in connection with the Goods - unless those services are specifically requested and provided and separately charged for no liability is accepted for any advice not charged for; or (c) supervision or quality control by third parties.

9.8 Subject to the provisions of the Consumer Guarantees Act 1993, no conditions, warranties or guarantees expressed or implied, and no representations or statements, are

binding on the Company unless set out in these Terms and Conditions.

## 10. Personal Property Securities Act 1999 ("PPSA")

10.1 Without limiting anything else in these Terms and Conditions, the Buyer acknowledges that these Terms and Conditions create, in favour of the Company, a purchase money security interest in all Goods supplied by the Company (and in any new Goods into which the Goods have been manufactured, processed, assembled or commingled such that their original identity is lost, or regardless of whether the Goods have become fixtures at any time before payment, and in all proceeds including without limitation money, accounts receivable, insurance proceeds in relation to any of those Goods and any Goods for which any of those Goods have been exchanged or traded or that have been acquired in lieu of those Goods) to secure the price payable for the Goods. The Buyer acknowledges that the Company also has a general security interest in all Goods supplied by it from time to time and all proceeds to secure the amount owing.

10.2 The Buyer undertakes:

- to promptly do all things, sign any further documents and/or provide any information which the Company may reasonably require to enable the Company to perfect and maintain the perfection of its Security Interests (including by registration of a financing statement);
- not to enter into any security agreement that permits any other person to register any other security interest in respect of Goods supplied by the Company or in respect of any proceeds;
- give the Company (addressed to the financial controller or equivalent) not less than 14 days' prior written notice of any proposed change in the Buyer's name and/or any other change in the Buyer's details (including, but not limited to, changes in the Buyer's address, facsimile number, email address, trading name or business practice).

10.3 As per section 109 of Part 9 of the PPSA, where the Company takes possession of any Goods, it may, should it choose to do so, sell the Goods by any means at any time and from any sale proceeds, deduct all costs incurred in connection with the sale and, to the extent to which the Company relies on its general security interest, all monies owed (even if not due and payable) by the Buyer to the Company on any account (to the extent to which the Company has priority over any other interested parties). The Company may also recover from the Buyer any shortfall on any sale or attempted sale.

10.4 To the extent permitted by law, the Buyer waives its rights under the following provisions of Part 9 of the PPSA, which are for the benefit of the Buyer or a third party connected via the Buyer, or place obligation on the Company in the Buyer's favour, namely sections:

- 114(1)(a) (notice of sale);
- 116 (statement of account);
- 117(1) (distribution of surplus sale proceeds);
- 119 (recover surplus);
- 120(2), 121 and 122 (receipt of notice of any proposal to retain Goods and objections to any proposal);
- 125, 126 and 127 (removal of accession, damage caused when removing accession and reimbursement due to damage);
- 129 (notice of removal of accession);
- 131 (right to seek Court order as to removal of accession);
- 133 and 134 (reinstatement of Agreement); and
- 148 (receipt of a copy of a verification statement in respect of any financing statement or financing change statement registered by the Company).

## 11. Rights, Powers and Remedies and the Governing Law

11.1 The rights, powers and remedies provided for in these Terms and Conditions are in addition to, and do not limit or exclude (or otherwise adversely affect), any right, power or remedy provided to the Company by law.

11.2 These Terms and Conditions are governed by and construed in accordance with New Zealand law, and the parties hereby submit to the non-exclusive jurisdiction of the courts of New Zealand.