

The following terms and conditions apply to credit facilities and all purchases of goods and services from Steelbone Innovations Limited ("we", "us" or "our").

**1. Terms and Acceptance of Orders**

- a. We will supply goods and services to you on these terms only unless we agree otherwise in writing.
- b. We may however review any of these terms from time to time. If there is any change to these terms and conditions that change will take effect from the date on which we give notice to you of such change
- c. We are under no obligation to accept all or any of your orders.

**2. Price:**

- a. Unless stated otherwise, all prices are exclusive of GST and all prices are quoted on prevailing rates.
- b. Quotations remain open for acceptance for a period of 30 days and any offer may be withdrawn by us at any time before acceptance.
- c. Any increases in costs to us for goods, whenever and howsoever arising, shall be payable by you.

**3. Payment**

- a. Payment is due within 7 days of the date of invoice ("the due date").
- b. Interest may be charged on any amount owing after the due date at the rate of 2.5% per month or part month. Any interest so levied shall accrue on a daily basis and shall accrue until all monies owing are paid in full.
- c. You shall be liable to pay all expenses and costs (including costs on a Solicitor-Client Basis) in relation to the recovery of any outstanding payment.

**4. Overdue Payment**

- a. You must pay default interest on overdue payments at our then current default interest rate calculated from the date payment is due until the date we receive payment.
- b. We may review our default rate from time to time.
- c. You must immediately pay all costs (including legal costs) incurred by us in collecting or attempting to collect your overdue payments.

**5. Returns**

- a. Without limiting our other duties, goods are non-returnable and non-refundable and we are not responsible for any goods ordered incorrectly by you.

**6. Delivery**

- a. You have sole responsibility for arranging collection of the goods.
- b. Delivery shall occur when we hand possession and control of the goods to you or to a third party for transportation.
- c. The goods shall be at your sole risk upon delivery and all costs of insurance, freight and delivery shall be paid by you.
- d. We shall not be liable for any loss or damage suffered by you due to the non-performance, non- delivery or delay in delivery of the goods howsoever arising through no fault of our own.
- e. Dates given for delivery are stated in good faith but are not to be treated as a condition of the sale. If delivery of the goods is delayed for any reason at all, we will not be responsible or liable in any way to you or any other party for loss suffered due to the delay.
- f. Goods leaving our premises are adequately packed. Claims for damage or loss in transit must be made against the carrier in the prescribed manner.
- g. Prior to acknowledging delivery to the carrier you must ensure that the complete consignment as per the carriers note has been received. Should there be a shortage or visible damage to outer packaging the carrier's note must be endorsed accordingly. Within seven days of receipt of the consignment you must ensure that all goods received are in good order and condition. No claims will be considered after seven days of receipt of goods.
- h. While no liability for goods damaged or lost in transit will be accepted by us, we must be advised details of any claim.

## **7. Ownership**

- a. Notwithstanding the passing of risk, the goods shall remain our sole property until you have paid for the goods in full.
- b. Receipt by us of any cheque or other bill of exchange or any promissory note shall not be deemed to be payment or conditional payment until the same has been honoured or cleared and until such time shall not prejudice or affect our rights, powers or remedies against you and/or the goods.
- c. Until payment in full has been made for the goods, you acknowledge and agree that the goods are held by you as bailee and may only be resold as the agent for and on behalf of us.
- d. You must store the goods separately from your own goods and any other goods supplied to you.

## **8. Insurance**

- a. You will maintain insurance over the goods from Delivery until you have paid for the goods in full.

## **9. Consumer Guarantees Act 1993**

- a. When you purchase goods or services from us for business purposes, then the guarantees and rights expressed or implied in the Consumer Guarantees Act 1993 in your favour do not apply to the goods or services.

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

- a. You grant us a security interest in the goods and their proceeds. At our request, you shall promptly execute any documents and do anything else required by us to ensure that the security interest created under these terms and conditions constitutes a first ranking perfected security interest over the goods.
- b. You shall also provide us with any information we reasonably requires to complete a financing statement. You shall immediately notify us in writing of any change in name and shall also provide any information we reasonably requires to complete a financing statement or a financing change statement.
- c. You waive any right to receive a copy of the Verification Statement under the PPSA.
- d. You will pay all of our costs, expenses and other charges incurred, expended or payable by us in relation to the filing of a financing statement or a financing change statement.
- e. You agree that nothing in sections 114(1)(a), 117(1)(c), 133 and 134 of the PPSA shall apply to these terms and conditions. You also agree that your right as debtor in sections 116, 119, 120(2), 121, 125, 126, 127, 129, 131 and 132 of the PPSA shall not apply to these terms and conditions.

## **11. Limitation of Liability**

- a. Without restricting the limitations of liability contained elsewhere in these terms and conditions, our liability in relation to the supply of goods and the goods themselves is limited to the purchase price of the goods in respect of which such liability arises.
- b. We have no further liability or responsibility for any direct, indirect or consequential injury, loss or damage of whatever type or howsoever arising.
- c. The guarantees contained in the Consumer Guarantees Act 1993 are excluded where you acquire goods from us for the purposes of a business.
- d. You will ensure that the goods ordered are fit and suitable for the purpose for which they are required and we are under no liability if they are not.
- e. We are not liable for any damage from misuse, accident, neglect or improper operation, maintenance, installation, modification or adjustment.

## **12. Liability of Trustees**

- a. If the Purchaser is a trust, these terms will bind each trustee of that trust and each trustee personally. Our rights against each trustee will only be limited if the trustee is an independent trustee (not being a trustee who has a right to or interest in any of the assets of the trust except in the trustee's capacity as trustee of that trust). The liability of an independent trustee shall be limited to the assets of the trust. However, this shall not affect the liability of an independent trustee who has guaranteed the Purchaser's obligation under these terms in his or her personal capacity.

## **13. Guarantee**

- a. The Guarantor unconditionally guarantees full payment of monies owing by you to us and indemnifies us for all damages, losses, costs and expenses arising from any failure of you to pay the monies. This

guarantee is continuing and remains in effect until all obligations are fulfilled.

#### **14. Waiver**

- a. All of our original rights, powers, exemptions and remedies of shall remain in full force notwithstanding any neglect, forbearance or delay in the enforcement thereof.
- b. We shall not be deemed to have waived any conditions unless such waiver is in writing from us and any such waiver shall apply to and operate only in the particular transaction, dealing or matter.

#### **15. Dispute Resolution**

- a. If a dispute arises between the parties to this agreement, then either party shall send to the other party a notice of dispute in writing adequately identifying and providing details of the dispute.
- b. Within fourteen (14) days after service of a notice of dispute, the parties shall confer at least once, to attempt to resolve the dispute. At any such conference, each party shall be represented by a person having authority to agree to a resolution of the dispute.
- c. In the event that the dispute cannot be so resolved either party may by further notice in writing delivered by hand or sent by certified mail to the other party refer such dispute to arbitration. The arbitration should be under a single arbitrator agreed upon by both parties, or failing agreement, by two arbitrators (one to be appointed by each party) and their umpire (appointed by them prior to arbitration), such arbitration to be carried out in accordance with provisions of the Arbitration Act 1996.'
- d. Retentions are not allowed for in this agreement. No monies shall be held back in the way of retentions or performance guarantees.

#### **16. Governing Law**

- a. These terms will be governed by New Zealand law and you agree to submit the jurisdiction of the Courts of New Zealand.
- b. The application of the United Nations Convention on Contracts for the International Sale of Goods is expressly excluded.

#### **17. Force Majeure**

- a. We shall not be liable for any failure or delay in performance due to events beyond our reasonable control, including natural disasters, strikes, pandemics, or government actions.

#### **18. Termination**

- a. Either party may terminate this agreement with 30 days' written notice. We may terminate immediately if you breach these terms, become insolvent, or fail to pay amounts due.

#### **19. Confidentiality**

- a. Both parties agree to keep confidential all non-public information exchanged in connection with this agreement, unless required by law or with prior written consent.

#### **20. Electronic Communications**

- a. You agree that communications, including notices and invoices, may be sent electronically and will be deemed received when sent to your nominated email address.

#### **21. Data Protection (Privacy Act 2020)**

- a. We will collect, store, and use your personal information in accordance with the Privacy Act 2020. You have the right to access and correct your information. We will not disclose it to third parties except for credit checks or legal compliance.