



Terms & Conditions of Sale

R.L. Button & Co Limited (referred to in these terms as "us", "we" or "RLB") will only supply and sell Goods to the Customer (referred to in this Agreement as "you") on the following terms and conditions unless we agree in writing to vary these terms and conditions.

1.	<u>Provision of Goods and Services</u>		Interest Rate and shall be compounded monthly.
1.1	You have requested certain Goods from us, against which we have provided you with a written or verbal quote ("Quote") which, unless previously withdrawn, will be valid for 30 days.	4.	<u>Prices, Risk, Title and Delivery</u>
1.2	You will notify your acceptance of a Quote to us in writing or verbally which will be deemed to be an acceptance of these terms and conditions of sale, notwithstanding any conditions included on your request or acceptance of a Quote.	4.1	Our prices in a Quote are based on manufacturers' prices and costs of freight current as at the date of our Quote. If any of those costs increase prior to the date that you accept our Quote, or if there is any miscalculation on the face of our Quote, the prices stated in our Quote may be increased/amended accordingly.
1.3	Your acceptance of any Quote may not be cancelled unless agreed by us in writing and, if agreed to by us in writing, will be subject to payment by you of all costs, expenses and losses incurred by us as a result of such cancellation (as reasonably determined by us).	4.2	Risk in the Goods will pass to you on Delivery. Title to the Goods remains with us until payment in full of all amounts owed by you to us in cleared funds has been received by us. Until payment has been received and title passes, the Goods will be held by you on bailment and be kept separate and identifiable.
1.4	We may require you to provide up to 3 credit references acceptable to us prior to us providing you with Goods.	4.3	If we arrange for transport of any goods and any Goods are lost or damaged before risk passes to you, we will, at our option, replace, repair, or give credit for the Goods provided that you have notified us within 7 days of Delivery (in the case of damaged or short delivery) or the intended date of Delivery (in the case of non-delivery of all of the Goods).
1.5	You acknowledge that all information, specifications, dimensions and descriptions furnished by us or otherwise contained in any catalogues, price lists or other advertising matter are approximate and given as an aid of identification only, and that no representation is made by us that the Goods will strictly comply with those particulars.	4.4	If you fail to accept the Goods, or request a delay in the delivery of the Goods, you shall pay all storage charges until such time as delivery has been effected.
1.6	We reserve the right to alter a Quote due to circumstances beyond our control.	4.5	We shall not be liable for failure to deliver or for delay in the delivery of any Goods due to any circumstances whatsoever beyond our reasonable control.
2.	<u>Withholding Supply</u>	4.6	We reserve the right to deliver the Goods by installment. Each installment shall be deemed to be a separate contract subject to the same conditions as noted in the Quote.
2.1	We reserve the right, irrespective of whether or not a Quote has been accepted, and without notice to you, to withhold supply to you, and we will not be liable for any costs, expenses, losses or damages resulting directly or indirectly from such action, where:	4.7	Notwithstanding anything else contained in this Agreement, while we will use reasonable endeavours to comply with your particular Delivery requirements and quantities ordered, you will not be entitled to cancel the whole or part of your order or to claim compensation, damages, set-off or adjustment to the price by reason of our failure to comply with your Delivery requirements (including the date of Delivery) except as follows:
(a)	we have insufficient Goods to fulfill the order or the Goods ordered have been discontinued; or	(a)	for any quantity variation of up to (and including) 20% or custom made Goods. If the quantity delivered is:
(b)	we have determined, in our absolute discretion, that credit should not or no longer be extended to you.	(i)	20% or less than the amount ordered, there will be no adjustment to the price;
3.	<u>Payment, Deposit and Default</u>	(ii)	up to (and including) 20% more than the amount ordered, there will be a pro-rata adjustment to the price;
3.1	Payment for Goods must be made prior to Delivery of those Goods however, if we elect to deliver the Goods prior to receiving payment, payment must be made by the 20th day of the month following the date of our invoice for those Goods.	(b)	for any minor variations to the Goods as a result of changes to the specifications of those Goods.
3.2	Unless otherwise specified in a Quote or our invoice, all prices are in New Zealand dollars and are exclusive of GST, freight, insurance and any other transport or Delivery costs, which you must pay when invoiced.	5.	<u>Security Interest</u>
3.3	If you:	5.1	You acknowledge and agree that this Agreement constitutes a security agreement for the purposes of the PPSA and we retain a purchase money security interest in all Goods to secure our interest in the Goods and all moneys owing or payable by you under this Agreement. All Goods sold to you are sold subject to a security interest in favour of us and we have the right to call for or recover any Goods at our option and you are obliged to deliver up the Goods if so directed by us.
(a)	do not pay any amount owed to us on the due date; or	5.2	Our security interest in the Goods:
(b)	fail to fulfill your obligations under this Agreement or otherwise breach any term of this Agreement,	(a)	continues in any new goods into which those goods are attached, fixed or incorporated; and
	we may, without notice to you, immediately suspend the delivery of Goods and we will not be liable for any costs, expenses, losses or damages resulting directly or indirectly from such action.	(b)	extends to any proceeds, book debts and accounts receivable arising from selling the Goods.
3.4	If any amount which you owe us falls overdue for payment, such late or non payment shall constitute a breach of your obligations under this Agreement and the overdue amount shall (without prejudice to any other right or remedy under this Agreement) bear default interest from the date on which payment of that amount falls overdue until the date on which payment of the overdue amount is made in full. Default interest shall be calculated daily at the Default	5.3	You waive any right to receive verification that our security interest in the Goods has been registered on the Personal Property Securities Register and



agree that where relevant, the following sections of the PPSA are not applicable to this Agreement, sections 114(1)(a), 116, 117(1)(c), 119, 120(2), 121, 125, 126, 127, 129 and 131 to 134 (inclusive).

5.4 You will, at your cost, arrange and maintain insurance for all Goods (which are at your risk but title of which has not passed) to their fullest replacement value, such insurance cover to name us as an additional insured and you agree to provide us with satisfactory evidence of such cover on request from time to time.

5.5 You irrevocably authorise us (and our employees and agents) to enter any premises occupied by you, on which Goods are situated at any time after any breach of this Agreement by you (or before a breach if we reasonably believe a breach is likely to occur) and to remove and repossess any Goods and any other property to which Goods are attached or in which such goods are incorporated. We shall not be liable for, and you agree to indemnify us for, any costs, damages, expenses or losses incurred by you or any third party as a result of this action, or liability either in contract or in tort or otherwise in any way whatsoever. We may either:

(a) resell any repossessed Goods and credit the your account with the net proceeds of sale (after deduction of all repossession, storage, selling and other costs); or

(b) retain any repossessed goods and credit your account with the invoice value less such sum as we reasonably determine on account of wear and tear, depreciation, obsolescence, loss of profit and costs.

6. Warranty and Limitation of Liability

6.1 We exclude all statutory or implied conditions and warranties to the fullest extent permitted by law. All Goods are only warranted to the extent expressly specified in a Quote or mandatorily implied by law.

6.2 Subject to clause 6.1, to the fullest extent permitted by law, we limit our liability to you, howsoever arising, from the supply of (or failure to supply) any Goods, or the quality or performance of the Goods in relation to the supply of Goods:

(a) the replacement of the Goods or the supply of equivalent Goods;

(b) the repair of the Goods; or

(c) the reasonable cost of replacing or repairing the Goods.

7. Obligations

7.1 You agree:

(a) not to assign this Agreement or your rights under this Agreement without our prior written consent;

(b) to indemnify us against any claims, losses, damages, liabilities and expenses of whatever nature:

(i) to the extent that they arise in whole or in part out of your use of the Goods;

(ii) arising in whole or in part by any breach of this Agreement by you.

8. Termination

8.1 We may terminate this Agreement by notice in writing to you if any of the following events occurs:

(a) you do not pay any amount owed to us on the due date;

(b) you fail to fulfill your obligations under this Agreement or otherwise breach any term of this Agreement;

(c) it becomes, or will become, illegal for you to comply with your obligations under this Agreement or all or part of this Agreement becomes invalid or unenforceable;

(d) you cease or threaten to cease to carry on your business;

(e) you are unable to pay your debts or are deemed or presumed to be unable to

pay your debts, or takes steps to benefit any of your creditors or stops or threatens to stop payments; or

(f) a receiver, administrator or similar official is appointed in relation to any asset of you or you request the appointment of, or an application is made for the appointment of, any of those officials;

(g) an application is made or any steps taken for the bankruptcy or liquidation of you or you are declared or become bankrupt or insolvent; or

(h) any step is taken to appoint, or with a view to appointing, a statutory manager or similar official of or to you (including the making of any recommendation under the Corporations (Investigation and Management) Act 1989, or you are declared at risk under that Act).

8.2 Termination of this Agreement by us will be without prejudice to our accrued rights, remedies and liabilities under this Agreement.

8.3 You may not terminate this Agreement for any reason without first providing us:

(a) written notice of the breach or cause pursuant to which you purport terminating this Agreement; and

(b) 30 days from the date of receipt by us of such notice to reasonably remedy such breach or cause.

8.4 Should this Agreement be terminated for any reason, you agree to immediately:

(a) pay us all amounts owing by you to us and we may retain any deposit paid;

(b) pay us for any Goods which we have supplied to you on or prior to the Termination Date on receipt of an invoice in relation to those Goods;

(c) return any property of ours which you hold or which is on your premises; and

(d) pay us for all expenses, charges or costs falling due for payment after the Termination Date which arise from commitments reasonably incurred by us prior to the Termination Date on receipt of an invoice in relation to those expenses, charges or costs.

9. Privacy Act 1993

9.1 You authorise us to obtain credit or trade references about you from any suitable person and/or organisation and to verify any information provided by any such person and/or organisation for the purpose of determining whether to extend credit to you.

9.2 If you are an individual, you have a right of access to information about you held by us and you may request correction of that information and require that the request be stored with that information. We may charge our reasonable costs of providing access to that information.

10. Costs

10.1 You shall pay to us, upon demand, all costs and expenses on a full indemnity basis (including GST and reasonable legal fees on a solicitor and own client basis) incurred by us in connection with the enforcement or preservation of, or attempted enforcement or preservation of, any rights under this Agreement, or in suing for or recovering any moneys payable by you under this Agreement.

11. Scope

11.1 Notwithstanding anything contained in any correspondence between us or elsewhere, this Agreement constitutes the entire terms and conditions of the agreement between us in relation to the Goods and will prevail over all prior arrangements, negotiations, proposals, correspondence or previous dealings between us (whether written or oral).

11.2 You acknowledge that in entering into this Agreement you did not rely on any representation other than those which are expressly contained in a Quote.

11.3 No amendment to this Agreement shall be valid unless in writing and executed by all parties in the same manner as that in which this Agreement



has been executed.

12. General

- 12.1 You agree to, at your cost, promptly execute and deliver to us and do all things which we require to protect our title and interest (including the priority of our interest) in any Goods and enable us to obtain the full benefit of this Agreement.