

TERMS AND CONDITIONS OF SALE



1. DEFINITIONS

- 1.1 “we”, “us” and “our” shall mean and refer to South Pacific Timber (1990) Limited, and includes any agents or employees thereof.
- 1.2 “you” and “your” shall mean the customer, any person acting on behalf of the customer, or any person purchasing Goods from us on behalf of or at the request of the customer, and includes each individual guarantor for the purposes of clause 3 below.
- 1.3 “Goods” shall mean all products (including but not limited to timber, flooring, weatherboards and building products) or services provided by us to you.
- 1.4 “price” shall mean the price payable for the Goods as agreed between us and you, but subject to clause 4 of this contract.

2. ACCEPTANCE

- 2.1 All instructions received by us and provided from you for the supply and delivery of Goods shall constitute acceptance of the terms and conditions contained herein (“this contract”). This contract shall apply to future orders you make with us and any terms or conditions which conflict with this contract shall not apply unless we expressly agree in writing.
- 2.2 You acknowledge that none of our agents or representatives are authorised to make any oral representations, statements, conditions or agreements nor are we in any way bound by any such unauthorised statements.

3. COLLECTION AND USE OF INFORMATION

- 3.1 You authorise us to collect, retain and use any information about you, for the purposes of assessing your credit worthiness, enforcing any rights under this contract, marketing any goods and services provided by us to any other party, or for any other lawful purpose.
- 3.2 You authorise us to disclose any information obtained to any person for the purposes set out in clause 3.1.
- 3.3 Where you are a natural person the authorities under clauses 3.1 and 3.2 are authorities or consents for the purposes of the Privacy Act 1993. We shall however be bound by the Privacy Act 1993.

4. PRICE

- 4.1 All prices are exclusive of GST, and any applicable taxes and duties unless otherwise stated in writing. Such items are payable in addition to the price in accordance with these terms and conditions.
- 4.2 Where no price is stated in writing or agreed to orally the Goods shall be deemed to be sold at the prevailing price (as certified by us) as such Goods are sold by us at the time you agreed to purchase the Goods. Our prices are subject to change without warning. The onus is on you to confirm prices prior to each delivery.
- 4.3 The price may be increased by the amount of any reasonable increase in the cost of supply of the Goods (for example, by reason of exchange rate changes) that is beyond our control between the date of the contract to supply the Goods and delivery of the Goods.
- 4.4 Where there are any variations to the specification or quantities of any order placed by you made by either us or you, you agree to pay any increase in the price as a result of any such variation(s).
- 4.5 Any variation, waiver or cancellation of your order will need to be immediately contacted to us in writing, in order to be effective. If we accept the cancellation, a 25% handling charge may be applied in our sole discretion.

5. PAYMENT

- 5.1 Unless you and us agree otherwise (for example, as to payment of a deposit or for payment for the Goods in full prior to delivery), all accounts are payable by the 20th of the month following delivery of all or part of the Goods.

- 5.2 When any payment due from you is not made or where you fail to observe or perform any other term or condition of this contract, we will be entitled to seek damages from you and, in addition and without prejudice to any of our other rights, we may:
 - (a) cancel or rescind the contract and any other agreements that exist with you, whether or not they have been partly performed;
 - (b) cancel or close any account that you may have with us;
 - (c) charge you interest on any amount owing after the due date to the date of payment at the rate of 1.5% per month calculated daily until paid in full;
 - (d) recover any losses (including any indirect losses, incidentals or shortfalls), disbursements and costs not limited to but including (i) costs on entry and repossession of Goods incurred by us in the enforcement of any rights contained in this contract, (ii) legal costs on a solicitor and client basis and (iii) debt collection agency fees;
 - (e) recover any Goods where title has not passed to you, and for that purpose we shall be entitled to exercise all of the rights and remedies set out in clause 7.7 below; ;
 - (f) withdraw any discount against trade list prices or otherwise agreed to be provided;
 - (g) re-invoice goods at the then current full retail price;
 - (h) demand payment in arrears as well as payment in advance before making any further deliveries
- 5.3 Receipt of a cheque or direct credit shall not constitute payment until such cheque or credit has cleared and is irrevocable. The receipt of part payment of an amount owing by you to us shall not constitute any waiver of your obligation to pay the balance to us. All payments payable by you to us shall be paid in full and without set-off deduction or counterclaim (and notwithstanding that you may be claiming that we owe you money or that there is an outstanding dispute between us).
- 5.4 Payment of all monies owing by you to us must be made free of any counterclaim, set-off, deduction or other claim whatsoever. We may deduct or withhold any amount (whether by way of set off, counterclaim or other equitable or lawful claim or otherwise) from any money owing by us or any related company to you on any account whatsoever.
- 5.5 DEPOSITS (a) Deposits paid in respect of custom/indent products are non-refundable. Deposits paid in respect of standard products may be refundable in part at our sole discretion, based on our assessment of deductions for reasonable administrative costs and overheads to compensate us for you not proceeding with your order.
- 5.6 CREDIT CARD PAYMENTS: May incur a 2% fee at our sole discretion.

6. QUOTATION

- 6.1 Where a quotation is given by us it:
 - (a) is valid for 30 days from the date of issue; and
 - (b) shall be exclusive of Goods and Services Tax unless specifically stated to the contrary;
 - (c) is based on rates and costs as at the date of quotation of materials, transport, labour, customs duty, insurance and other charges and shall be increased or decreased by the amount of any increase or decrease in any such items or any other factors affecting the cost of production and/or delivery and/or installation due to circumstances beyond our control after the date of quotation;
 - (d) is given on the basis that, unless measured by us, sizes, weights, dimensions or capacities are based upon the specifications supplied by you, and additional costs arising from any inaccuracy of such specification shall be payable by you;
 - (e) may be revised or withdrawn at any time prior to written acceptance of it;
 - (f) shall be subject to correction for errors or omissions, whether in computation or otherwise.
- 6.2 Where Goods are required in addition to those the subject of the quotation the customer agrees in addition to pay the cost of such Goods.
- 6.3 Goods are offered subject to availability. We may substitute a similar good to that ordered provided it obtains prior approval from you (verbal or otherwise), prior to the time of supplying the substituted good. It is your responsibility to ensure that any proposed substituted good is acceptable.
- 6.4 You are solely responsible for the accuracy of any plans, specifications and information supplied by (or on behalf of) you upon which a quotation, estimate, order or estimate of materials is based. All customary building industry tolerances shall apply to the dimensions and measurements of Goods unless we and you agree otherwise in writing.

7. TITLE AND SECURITY

- 7.1 Except as expressly provided in this clause, all Goods supplied by us to you shall remain our property and you will not acquire title to the Goods until you have paid in full all sums due to us from you in respect of all orders placed by you and all other obligations of you to us have been met. Until ownership of the Goods passes in full in accordance with this clause, you hold the Goods as bailee of us. You shall store Goods separately and in a manner, that they are clearly identified as belonging to us. We shall be entitled at any time to demand the return of the Goods and shall be entitled without notice to you and without liability to us to enter into any premises to search for and remove the Goods.
- 7.2 You shall not deal with the Goods in a manner inconsistent with this clause and this contract and, without limiting the generality of the foregoing, you shall;
 - a) not pledge, charge or sell (or purport to do so) any Goods which remain our property;
 - b) if required by us, forthwith disclose the names and addresses of all persons, corporations, organisations, or other bodies holding security or purporting to hold security over any of your assets and you further agree that we may advise any such persons, corporations, organisations, or other bodies of this contract and you agree that you shall have no claim or action against us whatsoever for any loss including financial or economic loss that may result, whether direct or indirect as a result of the action that we may take under this clause;
 - c) if required by us, display and clearly label Goods in respect of which we still retain title and take all and any necessary steps to ensure that other parties are aware that any such Goods do not belong to you.
- 7.3 You shall be entitled to use those Goods in respect of which we have retained title for the purposes of your business including processing and amalgamating into goods not supplied by us (hereinafter “the processed Goods”). In such an event;
 - a) our ownership and security rights over the Goods in respect of which we have retained title shall automatically transfer into part ownership of the processed Goods;
 - b) our part ownership of the processed Goods shall be a share equal to the proportion that the invoiced value of our Goods used in such processing bears to the total invoiced value of all Goods employed plus your direct costs of processing. If any dispute arises as to the amount of our share as specified above, the matter shall be determined by a chartered accountant who shall act as sole arbitrator in terms of the Arbitration Act 1996 and where the parties cannot agree on which accountant shall be appointed, then same shall be appointed by the President of the New Zealand Institute of Chartered Accountants (or any successor body).
- 7.4 Unless clauses 7.5 and 7.6 apply, notwithstanding retention of ownership by us, you may, prior to payment, as agent for us have the right to sell Goods in respect of which we have retained title subject to the following:
 - a) your rights of sale will only apply to bonafide sales in the ordinary course of business. In the event of such sales, you shall hold (i) all monies received by it on such sale separate from its own money, and (ii) all claims against the purchasers of such goods in trust for us. We may in any event either in its own name or in your name issue proceedings to recover the sales price of such goods sold by you;
 - b) you are empowered to pass title for and on behalf of us when you have paid all sums due to us in respect of all orders placed by you or where we give you written consent to do so or where you have complied with the requirement in sub clause (e) below;
 - c) any such sale by you shall be on behalf of both you and us to the extent of our respective interests in the Goods so sold, with those respective interests determined in accordance with this contract;
 - d) in the event of sale of processed Goods, our share of the proceeds will be in the same proportion as our ownership of the Goods;
 - e) the total proceeds of all Goods in respect of which we have retained title but which are sold by the customer shall be our property and:
 - 1) you shall be liable to account to us forthwith for the entire proceeds of such sales without deduction or set-off; and
 - 2) you shall hold all the proceeds of such sales in a separate account in trust for us where we have granted you time to make payment for any Goods sold by us to you;
 - f) until you have paid all sums due to us in respect of all orders placed by you (or where we give you written consent pursuant to clause 7.4(b), all rights you may have against the purchaser of the sold by you in respect of which we have retained title shall automatically be assigned to us to the extent necessary to realise all and any claims that we may have against you. You also agree to do all things necessary to join any such purchaser in any legal proceedings with or on behalf of us to give effect to such an assignment.
- 7.5 All rights you may have arising from the effect of clauses 7.3 and 7.4 above shall cease forthwith without further notice to you should any of the following occur, whether we have received notice or not;
 - a) any event that would entitle any security holder to (if you are a company) appoint a receiver and/or manager to you or any of your assets;
 - b) service of a statutory demand pursuant to the Companies Act 1993 by any creditor;
 - c) any event that would entitle a creditor to petition for your bankruptcy or, if you are a company, to commence proceedings and obtain an order for your winding up;

- d) a resolution is passed by your shareholders or directors for your winding up (except where the purpose of the resolution is to enable legitimate restructuring and the continuance of business) or administration;
- e) entering into or negotiating any compromise, scheme or factoring agreement between you and any of your creditors (including requests for forbearance or extensions of time for any reason).
- 7.6 Should any of the events in clause 7.5 above occur, we will be entitled forthwith to cancel any rights you may have under clauses 7.3 and 7.4. We may also take that action should (i) you fail to comply with any of the terms and conditions of this contract, whether the failure relates to a particular order or not or (ii) we receive information that indicates to us that there is uncertainty as to your financial commitments.
- 7.7 Should any of the events in clause 7.5 occur, we will without prejudice to any other rights herein further be entitled to
 - a) enter on to your premises at any time and if necessary use reasonable force and recover possession of or impound all and any Goods in respect of which we have retained title, including any processed Goods either by removing the Goods from your control or from your premises or by impounding the Goods in any premises occupied by you or under your control;
 - b) be indemnified by you against all loss, injury or damage that may result, whether it be direct or indirect including financial loss, as a result of any action taken pursuant to sub clause a) above;
 - c) employ and keep employed any persons to enter and remain on the premises occupied or controlled by you for the purpose of exercising any of our rights;
 - d) give notice to any third party of our rights and remedies and the exercise thereof and further we shall be entitled to be indemnified by you against all loss, injury or damage, whether it be direct or indirect including financial loss, as a result of any action taken pursuant to this sub clause as a consequence of any such notice;
- 7.8 Upon termination of your rights under clauses 7.5 and 7.6, or pursuant to any other right we may have, and without prejudice to any other rights we may have, you agree that we have the power to sell all and any Goods wholly or partly owned by us in which case the following will apply;
 - a) in the case of the sale of unprocessed Goods by us in respect of which we have retained title, we shall be entitled to retain the entire net proceeds of sale of those Goods and the net proceeds of sale shall be set off against moneys owing by you to us and we will account to you for any surplus after discharging all liabilities owing by you to us; and
 - b) In the case of the sale of processed Goods, we are entitled to sell any such Goods and we will account for your share of the net proceeds where the net proceeds exceed all the sums due to us for all and any Goods.
- 7.9 In addition to our rights elsewhere contained in this contract, you hereby charge and agree to mortgage in our favour as security for your obligations under this contract all right, title and interest (including the beneficial interest in any trust) in any real property now or hereafter owned by you either alone or jointly with any other person and whether owned as trustee or otherwise. Should you default in payment of any amount due to us at any time, you acknowledge that we shall be entitled to lodge a caveat against any such property. In addition, you agree if requested in writing by us to execute on-demand within five working days a mortgage over any such real property, which mortgage shall be prepared by our solicitors and shall be on the current Auckland District Law Society all obligations mortgage form, and for that purpose you irrevocably and unconditionally appoint us to be your attorney.

8. PERSONAL PROPERTY SECURITIES ACT 1999

- 8.1 You grant and create in our favour a purchase money security interest ("PMSI") in the Goods within the meaning of the PPSA and the right to register a financing statement under the Personal Property Securities Act 1999 ("PPSA") for Goods supplied. You must do all such things and execute or arrange for execution of all such documents as we may require to ensure that we have under the PPSA a perfected first ranking security interest(s) in the Goods under the PPSA.
- 8.2 You agree to pay for, and indemnify us for any costs we incur in registering a financing statement or financing change statement, responding to a change demand, any costs, claims and damages (including legal costs) incurred by us in connection with this contract, or enforcing a security interest under the PPSA. You acknowledge that the PMSI is to extend to cover the proceeds of sale of any book debt.
- 8.3 To the fullest extent permitted by law, you waive all your rights to receive a copy of any certification statement(s) under the PPSA and agree that as between us and you, you will have no rights under (or by reference to) sections 114, 116, 120, 121, 123, 125, 126, 127, 129, 131, 133 and 134 of the PPSA, and to receive a verification statement. You acknowledge that we shall be entitled to exercise our rights under sections 109 and 120 of the PPSA.
- 8.4 Immediately upon request by us, you must (at your cost) procure from any person considered by us to be relevant to our security position such agreements and waivers as we may at any time require. 8.5 You will immediately notify us of any change in your name.

- 8.5 You acknowledge that we may allocate any monies we receive from you towards debts, expenses and legal costs.

9. RETURN OF GOODS

- 9.1 Goods procured to special order are not returnable under any circumstances. In respect of all Goods you shall be deemed to have accepted the Goods unless you notify us of any discrepancy in your order within 24 hours of delivery of the Goods to you. In the event of such notification you shall pay for the delivery of the returned Goods to us and you shall be entitled to a credit for the price of any such Goods less a deduction for our restocking fees.

10. CLAIMS

- 10.1 Claims for damaged or faulty Goods must be advised in writing within 2 days of the receipt of the Goods by you and after we have had an opportunity to investigate any such claims. It is your duty to check that consignment is as per the delivery note. Goods will be deemed accepted upon delivery unless you notify us in writing of any defects, errors or discrepancies within 2 days of delivery, provided we are able to inspect the Goods to confirm the defect, error or discrepancy. You shall maintain the goods in good condition and if called upon, shall return them immediately to us.
- 10.2 We will remedy within a reasonable time any defects arising from faulty workmanship or materials at our sole option by either repairing or replacing the product or resupplying the service or if it cannot be remedied in a timely or cost-efficient manner we will refund you the price paid (or apply the price against monies owing by you to us).
- 10.3 Except as otherwise provided by this contract or by statute we shall not be liable in contract, or in tort, or otherwise for (a) any loss or damage of any kind whatsoever whether suffered or incurred by you or another person, whether such loss or damage arises directly or indirectly from Goods or services or advice provided by us to you, and without limiting the generality of the foregoing we shall not be liable for any consequential loss or damage of any kind including without limitation any financial loss; and (b) for any loss, damage or injury beyond the value of the Goods provided by us to you.
- 10.4 You shall indemnify us against all claims of any kind whatsoever, however caused or arising, and without limiting the generality of the foregoing, whether caused or arising as a result of our negligence or the infringement of any patent, trademark, trade name, copyright or other similar right to which any specification or information supplied by you might be subject or otherwise, by any person in connection with any act, omission, or error by us, our agents or employees in connection with the Goods or this contract.
- 10.5 You shall indemnify us for any claims by consumers against us, and to the fullest extent permitted by law, under the Consumers Guarantees Act 1993 or otherwise.

11. CONSUMER GUARANTEES ACT

- 11.1 The guarantees contained in the Consumer Guarantees Act 1993 are excluded where you acquire Goods or services from us in trade, including for the purposes of a business in terms of section 2 and 43 of that Act.
- 11.2 Subject to clause 11.1, and to any express warranties given by us (or the manufacturer of the Goods) to you in writing, all conditions, warranties, descriptions, representations and statements as to fitness or suitability for any purpose, workmanship, tolerance to any conditions, merchantability or otherwise, express or implied, are expressly excluded to the fullest extent permitted by law.

12. WARRANTY

- 12.1 No representation, condition, warranty or promise by us applies to Goods except (i) when Goods are supplied in circumstances where the Consumer Guarantees Act 1993 applies, (ii) where otherwise mandatorily required by law or (iii) where expressly stated in this contract.
- 12.2 We do not provide any warranty that the Goods are fit and suitable for the purpose for which they are required by the customer and shall not be liable if they are not, except to the extent mandatorily required by law.
- 12.3 The sale of any Goods shall not unless expressly agreed in writing, give you the right to use, sell, disseminate or duplicate any of our trademark, copyright, design or any other intellectual property right.
- 12.4 We will not be liable in respect of Goods that have been tampered with or modified without our approval, or which have been stored in an improper manner.

- 12.5 To the fullest extent permitted by law, we have no liability (whether statutory, in contract or tort (including negligence), or howsoever) to you or any of your agents or employees for any physical, or special damage, direct loss, indirect loss, economic loss of any kind (including loss of profits and expectation loss), any other loss or costs (including legal and solicitor costs) caused or contributed to by us or any of our agents or employees in respect of any Goods supplied or any quotation or estimate given. Without limiting the foregoing, we have no responsibility or liability for any dangerous good(s) or any contaminant, ozone depleting or hazardous substance in or emitted by any Goods.
- 12.6 We will not be liable in respect of Goods that have been tampered with or modified without our written approval or which have been stored in an improper manner.
- 12.7 In the event that you request us to engage a third party to in any way Modify the Goods supplied and we agree to arrange for such modification under these Terms and Conditions the indemnity in Clause 12.5 will apply to all such work carried out by such third party and we accept no liability for such modification works which will be at your risk in all respects.

13. RISK AND DELIVERY

- 13.1 The Goods remain at our risk until delivery to you, but when title passes to you pursuant to clause 7 of this contract (whether as a result of your having paid for the Goods or otherwise) the Goods shall thereafter be at your risk notwithstanding that they may not yet have been delivered to you. Risks including but not limited to loss, damage and/or deterioration of the goods shall pass to you on collection or receipt of Goods
- 13.2 Delivery shall be made at the place indicated by you and if no place shall be indicated then delivery shall be made at your premises. If you fail or refuse to take or accept delivery then the Goods shall be deemed to be delivered when we were willing to deliver them or when 14 days have elapsed after the date of notification that the Goods are ready for dispatch in accordance with this contract.
- 13.3 The time agreed for delivery shall not be an essential term of this contract unless you give written notice to us making time of the essence. We reserve the right to deliver each order in one delivery or by instalments and be entitled to payment for each instalment delivered.
- 13.4 When we deliver Goods to you by instalments and we fail to deliver one or more instalments you shall not have the right to repudiate the contract but shall have the right to claim compensation as a severable breach.
- 13.5 Any quotations for delivery times by us are made in good faith but are estimates only and we shall not be bound by such quotation. At our discretion we may remove any discount provided in an estimate or order where there is a reduction in quantities actually purchased.
- 13.6 Proof of delivery will not be provided by us beyond 60 days from date of invoicing.
- 13.7 It is your sole responsibility to obtain every necessary or prudent authorisation (including licenses, permits and consents) to purchase, possess, use, export, import or resell any Goods.
- 13.8 Where we have agreed to deliver the Goods, you must provide adequate safe and unobstructed access for delivery and adequate facilities for uploading and storage of Goods (including in compliance with the Health and Safety at Work Act 2015 and Hazardous Substances and New Organisms Act 1996, as applicable). If required by you, or a representative to drive on to a property, neither us nor any of our carriers accept responsibility for any damage that may result to either the property or the Goods.
- 13.9 You must ensure that all Goods are handled and used in accordance with any safety directions or guidance notes which are supplied with the Goods, any safety feature of the Goods are not interfered with, modified or disabled, any Goods are used under appropriate supervision and with appropriate training, any staff or agents using or handling the Goods are instructed to comply with the above, and it informs us if there are any suspected design or manufacturing fault that may affect the safety of the Goods in a work place.
- 13.10 You acknowledge that we do not warrant or represent the suitability of any Goods, design, person or organisation for your use, and that you shall be solely responsible for ensuring that all and any instructions, recommended uses, applications and installations methods are followed and any cautions and/or warnings observed. You further acknowledge that where any recommendation or advice has been given by or on behalf of us, we will not be responsible for the actual implementation of the recommendation or the advice or the actions or performance of any other party.
- 13.11 Without limiting the foregoing, we have no liability for damage that may be caused to your vehicles or other property when our staff are requested by you to load and/or secure your vehicle with goods. You will at all times comply with any and all of our Health and Safety at work requirements when on site and without limitation during loading procedures.

14. PRODUCTS MANUFACTURED BY US

- 14.1 Where the Goods include prefabricated building materials manufactured by us or a related company, you must ensure all beams are propped while exposed to weather following Delivery.

- 14.2 You will (or require you to) read the pre-cuts plans provided on delivery in conjunction with all relevant architectural plans and consents, and must check all trim sizes and braces on site before enclosing the building.
- 14.3 Neither us or a related company warrant the design and specifications of the Goods comply with the requirements of the New Zealand Building Code and other relevant legislation or regulations. You are solely responsible for (and has full liability in respect of) ensuring the particular Goods specified in your order (and the accompanying plans and specifications) are suitable for the environment in which they will be installed and comply with the New Zealand Building Code.
- 14.4 In the case of goods not of the Company's own manufacture you are entitled to only such benefits as we may receive under any guarantee given to us by the manufacturer of those goods. We will not be liable for consequential or special damages under any circumstances whatsoever.

15. MISCELLANEOUS

- 15.1 You shall not assign all or any of your rights or obligations under this contract without our written consent.
- 15.2 We shall not be liable for delay or failure to perform our obligations if the cause of the delay or failure is beyond our control. Our liability for shortages in the quantity of the goods supplied is limited to making up the shortages only. No claim for shortages in quantity will be allowed unless you give written notification of the shortage within 3 days of delivery.
- 15.3 Failure by us to enforce any of the terms and conditions contained in this contract shall not be deemed to be a waiver of any of the rights we have under this contract. We shall be entitled to cancel your rights under these terms and conditions of sale if you default on payment on the due date or fail to comply with any of these general conditions (a default). The right of cancellation under this clause is in addition to any other right of cancellation we may have hereunder or at law. In the event of a default or cancellation under this clause or 5.2(c), if any of the events occurs or upon cancellation under this clause or 5.2(c) and pursuant to all other rights vested in us, you hereby grant us irrevocable authority to (i) recover possession of all goods of which we have retained title, whether such goods are fixed to any premises including processed goods, (ii) enter the premises (forcibly if need be) for the purposes of repossessing the goods, (iii) employ the services of any person to enter your premises to exercise our rights and, (iv) give notice to any to any third party of our rights pursuant hereto. In the event we act pursuant to clause 14.3(ii), you shall indemnify us against all claims that may be made as a consequence of such repossession. Upon termination of your rights under this clause and without prejudice to our rights, we shall be entitled to sell all Goods and the following provisions shall apply: (i) upon the sale of any unprocessed goods where full title has been retained, we shall be entitled to retain the total proceeds of sale and be under no obligation to account for any part of the proceeds of the sale, and (ii) in the case of processed goods, we are empowered to sell such on your behalf.
- 15.4 The law of New Zealand shall apply to this contract except to the extent expressly varied in writing.
- 15.5 Where the terms of this contract are at variance with any order or instruction from you, this contract shall prevail unless expressly stated otherwise.
- 15.6 If you are a company, partnership or trust. the director(s), partners or trustee(s) signing this contract jointly and severally guarantee to us the payment of the balance of your credit facility from time to time, and the payment of any and all other monies now or hereafter owed by you to us. Any personal guarantee made by any party shall not excuse you in any way whatsoever from your obligations contained in this contract. The guarantors and the customer shall be jointly and severally liable under this contract.
- 15.7 If any provision of this contract shall be invalid, void or illegal or unenforceable the validity, existence, legality and enforceability of the remaining provisions shall not be affected, prejudiced or impaired to the fullest extent permitted by law.
- 15.8 Any dispute or difference between us and you arising under or connected with the Goods or this contract shall be raised promptly by the aggrieved party with a view to the parties resolving the matter amicably and expeditiously. If a mutually satisfactory resolution cannot be achieved within 20 working days of the matter first being raised then either party may take legal proceedings against the other, although we reserve the right to require that, in light of the subject matter of the dispute, instead the matter be referred to and settled by arbitration as provided in the Arbitration Act 1996. Any such election by us shall in writing and shall be made within 14 working days of the 20 working day period referred to above. You further acknowledge that we may at our sole discretion delay delivery of any Goods if you commit an event of default, until the default is remedied, or disputes resolved, to our satisfaction.
- 15.9 You shall do all things necessary, including sign all documents and provide all information necessary to provide us any rights and security referred to in this contract.
- 15.10 You acknowledge that your address is correct as stated in the account application completed by you.
- 15.11 Force majeure: You acknowledge that we shall not be liable to you for any loss or damage directly or indirectly arising out of or in connection with any delay in delivery of the Goods, or failure to perform any term of this contract where such delay or failure is caused directly or indirectly by an act of god, fire,

armed conflict, labour dispute, civil commotion, intervention of a government, covid-19 lockdown, inability to obtain labour, materials or manufacturing facilities, accidents, interruptions of or delay in transportation or any other cause beyond our control. 15.12 We may vary these terms and conditions of contract at any time by publishing the varied terms on our website from time to time. Goods ordered after the date of the publication of the varied terms will be subject to the variation and the placing of the order shall be deemed to be an acceptance of such varied terms.