

## Standard Terms of Trade

(to be read in conjunction with  
Schedule 1 or other written agreement)

### 1. Goods and/or Services

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Both parties agree to:

- a. Act in good faith and demonstrate honesty, integrity, openness and accountability in their dealings with each other
- b. Discuss matters affecting this Contract or the delivery of the Goods and/or Services, whenever necessary
- c. Notify each other immediately of any actual or anticipated issues that could significantly impact on the Goods and/or Services or the Charges
- d. Comply with all applicable laws and regulations.

### 2. Estimate or Quotation (GST Exclusive)

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The Company may provide an Estimate to the Buyer setting out the estimated price and quantity of the Goods and/or Services to be supplied. If the Estimate is acceptable to the Buyer, the Buyer may place an order within an acceptable timeframe. After delivery of the Goods and/or Services the actual price may be more or less than the estimated price.

Alternatively, the Buyer may request a Quotation from the Company setting out the price and quantity of the Goods and/or Services to be supplied. If the Quotation is acceptable to the Buyer, the Buyer may place an order within an acceptable timeframe.

Both parties agree to notify each other immediately of any actual or anticipated issues that could significantly impact on the Goods and/or Services or the Charges.

### 3. Acceptance

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If any instruction is received by the Company from the Buyer for the supply of Goods and/or Services, it shall constitute acceptance of the terms and conditions contained herein. Upon acceptance of these terms and conditions by the Buyer, the terms and conditions are definitive and binding.

### 4. Terms and Conditions

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These terms and conditions and any subsequent terms and conditions issued by the Company shall apply to all orders for the Goods and the Services made by the Buyer after the date and time at which these conditions are first delivered or sent by email or facsimile to, or otherwise brought to the notice of, any employee, staff member or representative of the Buyer. It shall be the Buyer's responsibility to ensure that these conditions are promptly brought to the attention of the appropriate staff of the Buyer, and accordingly any order made by the Buyer after the date and time described above in this clause shall be deemed to be an acceptance of these conditions.

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## 5. Price

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- 5.1. The Price shall be as indicated on invoices provided by the Company to the Buyer in respect of Goods and/or Services supplied; or
- 5.2. The Price shall be the Price of the Company's current Price at the date of delivery of any Goods and/or Services
- 5.3. Time for payment for the Goods and/or Services shall be of the essence and will be stated on the invoice, quotation, tender documents, work authorisation form or any other work commencement forms.
- 5.4. 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.
- 5.5. The Company reserves the right to adjust charges for alterations to specifications of Goods and/or Services after the order has been placed.

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

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- 6.1. The method of payment will be made by cash, or by cheque, or by bank cheque, or by direct credit, or by any other method as agreed to between the Buyer and the Company.
  - 6.2. Subject to any provision to the contrary in the Contract, payment shall be received on or before the 20th of the month following the date of the Company's invoice to the Buyer, which shall be issued promptly on or after delivery of the Goods and/or Services.
  - 6.3. Late payment shall incur interest at the rate of 15% per annum calculated on a daily basis. This shall be payable on any monies outstanding under the Contract from the date payment was due until the date payment is received by the Company, but without prejudice to the Company's other rights or remedies in respect of the Buyer's default in failing to make payment on the due date.
  - 6.4. The Buyer may be liable for the Company's debts collection and/or legal costs incurred for pursuing the debt if payment is not made by the Buyer by the due date.
  - 6.5. 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 and/or Services to the Buyer and any of its other obligations under the 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.
  - 6.6. In the event that:
    - a. 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
    - b. 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
    - c. 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.
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## **7. Governing laws**

These Terms of Trade will be interpreted in accordance with applicable government legislation, which will have exclusive legal jurisdiction over any dispute in relation to the Goods and/or Services or these Terms of Trade.

## **8. Dispute resolution**

- 8.1. The parties agree to use their best endeavours to resolve any dispute or difference that may arise under this Contract. The following process will apply to disputes:
- a. Either party must notify the other if it considers a matter is in dispute
  - b. The Contract Managers will attempt to resolve the dispute through direct negotiation
  - c. If the Contract Managers have not resolved the dispute within 10 business days of notification, they will refer it to the Parties' senior managers for resolution, and
  - d. If the senior managers have not resolved the dispute within 10 business days of it being referred to them, the Parties shall refer the dispute to mediation or some other form of alternative dispute resolution.
  - e. Each party will pay its own costs of mediation or alternative dispute resolution.
  - f. If there is a dispute, each party will continue to perform its obligations under this Contract as far as practical given the nature of the dispute.
  - g. Each party agrees not to start any court action in relation to a dispute until it has complied with the process described in the clause, unless court action is necessary to preserve a Party's rights.

## **9. Reservation of title**

Ownership and title of the goods remains with the Company until the purchased price and all other monies owing by the Buyer, under the contract or any other contract to the Company, have been paid in full. The Company has the right to enter the Buyer's premises and repossess the goods if payment is not received in full.

## **10. Liability**

The Company shall be responsible to ensure its risks of doing business are adequately covered, whether by insurance or otherwise. The Company currently has Insurance Cover provided by AON NZ; a Coverage Schedule is available upon request.

The Company shall not be liable for any loss of any kind whatsoever suffered by the Buyer as a result of any breach of any of the Company's obligations under the contract, including any cancellation of the contract or any negligence on the part of the Company, its servants, agents or contractors, nor shall the Company be liable for any loss, damage or injury caused to the Buyer's servants, agents, contractors, buyers, visitors, tenants, trespassers or other persons. The Buyer shall indemnify the Company against any claim by any such person.

## **11. Definitions**

In these conditions unless the context otherwise requires:

- Company means HazTec 2018 Ltd
- Buyer means the person or company buying the goods and/or services from the Company.
- Goods and/or Services mean the products and/or services being purchased by the Buyer from the Company.

- Contract means the legal agreement between the Company and the Buyer that comprises this Terms of Trade, Schedule 1 or any other written document for the purchase of the Goods and/or Services.
  - Date of the contract means where the contract arises from an estimate or quotation given by the Company, i) the date of acceptance of the order by the Company; or ii) the date upon written notification of acceptance of the estimate or quotation is received by the Company.
  - Contract price means the price of Goods and/or Services as agreed between the Buyer and the Company.
  - Person includes a corporation, association, firm, company, partnership or individual.
  - Estimate means how much the Company thinks the Goods and/or Services will cost. The actual price may be more or less.
  - Quotation means the fixed price on offer for specific Goods and/or Services for a fixed term.
  - Contract Manager is the company's appointed decision maker.
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