

R. Redpath Limited - Terms of Trade

1. GENERAL

These Terms of Trade represent the full agreement between R. Redpath Limited ("the Company") and the customer. Any changes must be in writing and signed by both parties. Conditions in a customer's order that conflict with these terms will be disregarded unless explicitly agreed in writing. Order changes, cancellations, or quantity adjustments must also be approved in writing. The customer acknowledges that placing an order confirms agreement to these terms. If any part of these terms is deemed unenforceable, the rest remain valid. In the event of non-payment, the customer agrees to pay all costs incurred by the Company in recovery, including legal fees. The customer may not transfer any rights or responsibilities under these terms without the Company's written consent.

2. PRICE AND TERMS OF PAYMENT

Prices may change without notice. The price charged will be the one in effect when goods are dispatched. All prices exclude GST and other taxes, which the customer must pay. If goods are exported, payment must be in NZ dollars. Payment is due on the 20th of the month in which goods are delivered. Late payments may incur interest at 5% above the current base lending rate. The Company may demand upfront payment or cancel orders if payments are missed. Further credit may be restricted if the customer's ability to pay is in doubt.

3. DELIVERY

The Company may withhold delivery if payment terms are not met. If the customer refuses delivery, goods are considered delivered once the Company is ready to ship. Orders may be delivered in full or in parts. Quoted delivery times are estimates only. If a customer requests a specific delivery method, they will bear that cost; otherwise, the Company will choose the method.

4. SHORTAGES

Claims for missing items must be made in writing within 3 days of delivery. The Company's liability is limited to supplying the missing items. Customers must allow time for the Company to investigate the claim.

5. RISK AND LOSS IN TRANSIT

Risk passes to the customer once goods are collected or dispatched. Goods are considered properly packed unless otherwise proven. Damage or loss during delivery must be claimed from the carrier within 3 days. The Company's liability is limited to replacement or refund, at its discretion. Risk reverts to the Company only if it repossesses goods as outlined in section 8.

6. RETURN OF GOODS FOR CREDIT

Returns are not accepted unless approved by the Company. Requests must be made within 10 days. Returned goods must be in original condition and packaging, with the original invoice number. Re-stocking fees may apply along with freight to store and return to vendor costs. Custom, quoted, tender or special orders cannot be returned without prior written consent and at the sole discretion of R. Redpath refusal if not saleable.

7. DISPUTES

If part of an invoice is disputed, the remainder must still be paid by the due date. Disputes will be resolved through arbitration in accordance with New Zealand's Arbitration Act 1996.

8. OWNERSHIP

Ownership of goods remains with the Company until full payment is made. Until then, the customer must identify and maintain the goods and return them if requested. The customer may resell goods in the ordinary course of business but must hold proceeds in trust for the Company. If goods are altered or used in products, the Company retains part ownership proportional to the value of its materials. If the customer defaults, the Company may repossess goods and resell them to recover debts. In such cases, the Company may enter customer premises without liability.

9. COMPANY'S LIABILITY AND MAINTENANCE GUARANTEE

The Customer agrees that all goods are purchased for business use, excluding any rights under the Consumer Guarantees Act 1993. The customer must ensure goods are fit for purpose. The Company's liability is limited to replacement or repair for faults arising from design, materials, or workmanship within 12 months. Damage from misuse,

alteration, or improper maintenance is not covered. Any advice from the Company is given in good faith but without liability. Liability is not transferable without prior written consent.

10. ERRORS OR OMISSIONS

The Company reserves the right to correct clerical or calculation errors in quotations, order acknowledgements, or invoices.

11. FORCE MAJEURE

The Company is not liable for delays or non-performance due to circumstances beyond its control, including natural disasters, accidents, labour disputes, government actions, or supply disruptions.

12. COMPLIANCE WITH REGULATIONS

The customer is responsible for obtaining any necessary permits and ensuring compliance with all relevant laws and regulations related to the installation and use of goods.

13. PROPER LAW

These Terms of Trade are governed by New Zealand law, and all disputes shall be resolved in New Zealand courts.

14. PRIVACY ACT

The customer authorises the Company to obtain, store, and share credit-related information as required. This includes credit applications and transactional data, which may be shared with third parties.

15. PERSONAL PROPERTY SECURITIES ACT 1999 ("PPSA")

The Company may register a financing statement over supplied goods. The customer must assist with documentation and must not permit third-party security interests without consent. Verification statements under section 148 of the PPSA are waived.

16. DESIGN, SPECIFICATION AND SUGGESTION LIABILITY

Any design, specification, technical suggestion, or recommendation provided by the Company is offered in good faith for consideration only and is offered as a complimentary service in good faith and for the customer's assistance. The customer remains solely responsible for verifying the accuracy, suitability, and legality of any such input for their intended application. The Company accepts no liability for any loss, damage, or failure arising from reliance on such input, including errors in design or specification, whether or not it was provided at the customer's request or as part of any sale.

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