

1. **Agreement:** This Application for Credit and these Terms of Trade are the entire Agreement between Advance Matting Limited (Advance Matting), the customer (Customer), and the guarantors (if any) (Guarantors) for the supply of Goods (Goods) or equipment (Equipment) to the Customer (Agreement). All other express or implied terms and conditions do not form part of this Agreement. This Agreement applies to every purchase of Goods made by or on behalf of the Customer and the supply of Equipment to the Customer.
2. **Price:** The price of the Goods will be as advised in writing by Advance Matting from time to time. Advance Matting reserves the right to alter the price of the Goods at any time. The price for the Goods shall be the price as at the time the Customer places its order for the Goods.
3. **Payment:** The Customer must pay the price of the Goods, together with any associated delivery or other charges and GST, to Advance Matting by the 20th day of the month following the date of invoice for those Goods. All payments are to be made in full without any deduction or set-off. All overdue accounts are to bear interest at Advance Matting's sole discretion. If charged, interest is payable at the rate of 2.5% per month calculated on a daily basis from the due date until the time of actual payment but without prejudice to Advance Matting's other rights and remedies in respect of any default. Advance Matting may suspend delivery of Goods while the Customer is default. The Customer is to pay to Advance Matting any expenses, disbursements and legal costs incurred by Advance Matting in the enforcement of any rights contained in this Agreement, including any reasonable solicitor's fees or debt collection agency fees.
4. **Credit Limit:** Advance Matting may impose a credit limit on the Customer's account and may change that credit limit from time to time without prior notice.
5. **Orders:** On placing an order the Customer will be deemed to have accepted these terms and conditions. All orders from the Customer are to be made in writing and will be confirmed in writing by Advance Matting.
6. **Delivery:** Delivery will be made to the Customer's delivery address as previously agreed by the parties. Advance Matting is not liable for any direct or indirect consequences of delay in delivery. Any time for delivery given by Advance Matting shall be approximate only and will not be an essential term of this Agreement. The Customer will do all things necessary to enable the quick delivery of the Goods including providing access to the Customer's premises between the hours of 9am to 5pm, Monday to Saturday. Unless the parties otherwise agree, the cost of delivery is to be met by the Customer.
7. **Risk:** All risk of loss of, or damage to, the Goods passes to the Customer on delivery of the Goods to the Customer. The Customer shall keep the Goods insured until payment has been provided to Advance Matting.
8. **Returns:** Once the Customer has accepted delivery of the Goods, no returns to Advance Matting will be accepted.
9. **Faulty Goods:** If the Customer believes that it has been supplied with faulty Goods then the Customer must advise Advance Matting within 7 days of the fault being identified. Advance Matting will then collect the Goods or arrange for its collection from the Customer and will assess the Goods and determine whether they are faulty. If in the opinion of Advance Matting or its agent the Goods returned are faulty Goods then Advance Matting will at its option replace the faulty Goods or pay or credit compensation to the Customer or its account an amount not exceeding the original value of the goods. At its discretion Advance Matting may work with the Customer on other costs related to the replacement of the faulty goods.
10. **10. Limitation of Liability:** Except as provided in this Agreement, Advance Matting is not to be liable in any way (including liability for negligence or otherwise in tort or in equity) to the Customer or to any person in connection with the Goods supplied or not supplied or the exercise of Advance Matting's rights under this Agreement. In particular, but without limitation, Advance Matting (and its agents) will not be liable for any loss of income, profits, savings or goodwill or for any indirect or consequential loss or damages. Advance Matting is not liable for delay or failure to perform its obligations under this Agreement if the cause of that delay is beyond its control. In the event that Advance Matting is found liable, its liability will not exceed the value of the Goods complained of.
11. **Retention of Title and Security Interest:** Advance Matting retains all property, title or ownership in any Goods or Equipment supplied to the Customer until payment is made in full for those Goods and the Equipment is returned. Until ownership has passed to the Customer, the Customer will store the Goods in the Equipment so that they are clearly identified as the property of the Advance Matting. The Customer grants to Advance Matting a purchase money security interest in all Goods supplied, and a security interest in all Equipment supplied, either to enable the Customer to acquire rights to the Goods or to secure all obligations of the Customer under this Agreement. The Customer agrees at its own cost to take all steps necessary and to provide Advance Matting with all information necessary to register, maintain and if necessary enforce a financing statement over the Goods or Equipment or their proceeds and will advise Advance Matting immediately in writing of any changes to its name or other relevant information. The Customer waives any right to receive a copy of the verification statement of any financing statement. Advance Matting may require the Customer to pay all reasonable costs, including legal costs, associated with the discharge or amendment of any financing statement registered by Advance Matting, whether or not the change was initiated by the Customer.
12. **Vendor Warranties:** If the Goods are being supplied and acquired in trade, the parties agree for the purposes of section 43 of the Consumer Guarantees Act 1993 (CGA) and section 5D of the Fair Trading Act 1986 (FTA), that the CGA and sections 9, 12A, 13 and 14(1) of the FTA have been contracted out of to the extent permitted by law and shall not apply to the supply of the Goods. The warranties and any liability implied under the Sale of Goods Act 1908 (SGA) are expressly excluded under section 56 of the SGA.
13. While every effort will be taken by the Vendor to match colour or grain of the Goods, the Vendor shall not be responsible for any variation of weave, knotting, colour and texture in carpets and other natural products between sale samples and the final product.
14. **Assignment:** Neither the Customer nor the Guarantors may transfer any right or benefit under this Agreement. Advance Matting may transfer its rights and obligations under this Agreement including the right to exercise its security interests, recover unpaid Goods and Equipments from the Customer's premises and collect outstanding payments from the Customer.
15. **Termination:** Either party may terminate this Agreement at any time and for any reason by giving the other party notice of that intention in writing. Upon termination of the Agreement, all indebtedness of the Customer to Advance Matting is immediately due and payable and the Customer is to return (or allow collection of) all property including the Equipment belonging to the Advance Matting.
16. **Privacy Act:** Where the Customer is an individual, the Customer agrees that all personal information that Advance Matting holds about the Customer, whether now or in the future, will

be used for any or all of the following purposes: to assess any request for finance made with Advance Matting now or in the future; for the administration, assessment or enforcement by Advance Matting of any agreement and/or security the Customer has with Advance Matting; to assess the Customer's credit worthiness and financial position from time to time; to verify the Customer's identity as may be required from time to time by the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 and regulations; to collect any unpaid debt from the Customer; to offer the Customer further goods and services.

17. The Customer authorises Advance Matting for any of the purposes listed in clause 16 to: disclose their personal information to any third party, and to obtain from any third party any information about the Customer that Advance Matting considers necessary, including without limitation insurers, credit rating and credit reporting agencies.
18. The Customer understands that they have the right to access and correct personal information held by Advance Matting. The Customer understands that if it chooses not to provide Advance Matting with any of the personal information requested, then this will have an impact on whether Advance Matting agrees to provide its goods and services to the Customer.
19. **Information:** The Customer irrevocably authorises Advance Matting to obtain from or to provide to any third party any information about the Customer as may be required by Advance Matting in connection with its lawful commercial purposes including, without limitation, in determining whether to extend credit to the Customer.
20. **Guarantee:** In consideration of Advance Matting supplying the Goods to the Customer, the Guarantor jointly and severally, irrevocably and unconditionally guarantee the punctual payment of all amounts payable by the Customer to Advance Matting and the punctual performance of all the Customer's

obligations to Advance Matting. The Guarantors acknowledge that they have been advised to obtain independent legal advice prior to signing this Agreement and have been given a reasonable time to do so.

21. **Notices:** Every notice given under the terms of this Agreement will be sufficiently given if delivered personally, posted, emailed, or faxed to the intended recipient at his/her/its last known email address, or facsimile number, or residential address or to the last known email address or facsimile number of that business, or to the last known email address.
22. **Miscellaneous:** Advance Matting may in its absolute discretion change this Agreement at any time by sending at least 30 days' notice in writing of the change to the Customer's last known address. Advance Matting shall not be deemed to have waived any right to do anything unless that waiver is in writing and signed by an authorised manager of Advance Matting. The illegality, invalidity or unenforceability of any term of this Agreement is not to affect the legality, validity or enforceability of any other term. Any electronic copy of this Agreement may be relied upon by the other party as though it were an original copy. This Agreement is governed by the laws of New Zealand and the parties submit to the exclusive jurisdiction of the New Zealand courts in respect of all matters relating to the Agreement.