

# TERMS OF TRADE

The following are extracts from the Standard Terms and Conditions of Trade for the Oregon Group of Companies.

The supply of materials listed on the reverse of this form are subject to the Oregon Group's full Standard Terms and Conditions of Sale, as varied from time to time, which were included with the account application form or subsequent amendments advised to the customer.

## PRICE

The customer must pay the price indicated on the invoice, order form or other document or statement issued by the Seller. All freight, packaging and other relevant costs are charged to the customer's account as shown on the invoice.

All prices are subject to adjustment by any increase in the costs to the Seller of manufacturing or providing the goods that may occur between the date of quotation and the dates of delivery of the goods.

## PAYMENT

Unless otherwise agreed in writing, payment must be made by the Customer before delivery of the goods. If the Seller grants credit to the Customer, payment is due on or before the 20th day of the month following the date of the invoice, order form or other document or statement issued by the Seller.

## DELIVERY

Any delivery date agreed by the Seller is approximate only, and no delay in delivery will entitle the Customer to cancel its order for the goods.

## RISK

On delivery, the goods are at the Customer's sole risk, and with effect from the time of delivery, the Customer will have in place all risks insurance to cover both its interest as bailee of these goods and the Seller's interest as owner of the goods in terms of the retention of title until the goods are paid for.

## OWNERSHIP

Title to ownership (both legal and equitable) in all goods delivered by the Seller to the Customer does not pass (and the customer is a bailee only in respect of those goods) until payment in full is made for all such goods and other goods supplied by the Seller to the Customer. Until property has passed, the Customer will store all goods in such a way that they are clearly identifiable as the property of the seller.

The Customer acknowledges that the contract creates a security interest in the goods as defined in the Personal Properties Securities Act 1999 ("PPSA"). The customer will, if requested by the Seller, sign any documents, provide all necessary information and do anything else required by the Seller to ensure that an effective security interest is put in place.

## DEFAULT

If the Seller at any time deems the credit of the Customer to be unsatisfactory, it may suspend or cancel the credit terms and require immediate payment of all amounts owing by the customer.

All costs and expenses of or incurred by the Seller as a result of termination and recommencement of any credit arrangement are payable to the Customer upon demand.

The Seller may charge liquidated damages calculated on the basis of interest on any moneys that are overdue under the contract commencing on the due date until the date of actual payment. The interest rate will be 2% per month. The Seller may vary the interest rate from time to time by providing written notice to the Customer.

## NO WARRANTY

Under no circumstances is the Seller liable for any claim, action, demand, suit, loss, legal fee or other cost or expense of any kind whether directly or indirectly arising from the use or inability to use any goods or services supplied by the Seller.

## RETURNS

The Seller may in its discretion accept goods returned in return for a credit and will not be bound to provide a cash refund. No credit note will be issued without the original purchase information as the form of a sales invoice or a delivery note number. Also at the Seller's discretion goods may only be returned if they have not been custom made and form part of the Seller's usual stock in ...and the condition of the goods has not deteriorated.

The Customer shall pay for the cost of return delivery where applicable. Where goods are so returned the Seller will give a credit to the Customer after deducting an administration/handling fee and the cost of delivery. No credit for goods returned will be made without a proof of return in the form of a signed Goods Returned for Credit note. Any discrepancies between goods returned and those recorded on the signed Goods Returned for Credit note will not be recognised by the Seller.

For defective Goods which the customer is entitled to reject, the Seller's liability is limited to either (at the Seller's discretion) repairing or replacing the Goods, or refunding the Contract Price provided that:

The Customer must notify the seller within 14 days of delivery that the Goods are defective;

The Seller is given a reasonable opportunity to investigate the Customer's claim

The Seller will not be liable for goods which have been tampered with or modified without the Seller's approval or which have not been stored or used in a proper manner; and

The Seller will not be liable to pay the Customer any amount more than the amount (if any) the Seller received from the supplier for the defective Goods.