



TERMS OF TRADE

1. The term "Agreement" means these terms of sale themselves together with any and every invoice or other document evidencing or describing, whether by item or kind or otherwise, any Products or Services.
2. The term "Products or Services" means all [describe the Products or Services or other property that may be supplied by the Vendor in the broadest possible terms, so as to include any property that the Vendor may supply] and all other goods or other property which, in each case, are supplied by ShieldIt Limited to the Applicant (hereafter referred to respectively as the Vendor and the Purchaser) and, for the avoidance of doubt, in each case includes all such Products or Services and property so supplied:
 - (i) Whether or not described by item or kind that enables them to be identified; (ii) Which are or comprise inventory of the Purchaser.
3. The term "PPSA" means the Personal Property Securities Act 1999.
4. The terms "after-acquired property", "at risk", "default", "inventory", "lease", "perfected", "proceeds", "purchase money security interest", "rights", "security interest" and "sell" have the respective meanings given to them under, or in the context of, the PPSA.
5. The Agreement forms the basis on which the Vendor supplies and sells Products or Services to the Purchaser. Each such supply and sale shall be effected pursuant to the terms of this Agreement (unless in any specific case agreed otherwise in writing). Any invoice or other document evidencing or describing any Products or Services is incorporated into and forms part of the Agreement.
6. The Vendor shall use reasonable endeavours to complete delivery of all Products or Services ordered by the Purchaser (the Products or Services) provided however that the Vendor accepts no liability for any loss or damage suffered as a consequence of delay or failure to deliver any of the Products or Services, except as required by law.
7. Subject to the provisions of this Agreement and to any terms implied by law all conditions, warranties, terms and representations are hereby expressly negated and excluded. Subject to the foregoing, the Vendor's liability for any breach of contract or for any negligent act or omission whatsoever, however it may arise, or breach of statutory warranty (to the extent permitted) is limited to the cost of replacement of the Products or Services or supply of equivalent goods and specifically excludes any liability for any incidental, consequential, liquidated, pre-ascertained, or indirect damage of any nature whether based on contract, tort (including negligence), strict liability or otherwise.
8. Subject to warranties required by law, the benefit of any warranty available to the Purchaser shall be subject to the following:
 - (i) Goods are supplied subject to all conditions, warranties and limitations implied by law, provided however, that the extent of the Vendor's liability shall be limited to replacement of faulty materials only. Except as provided by statute, the Vendor will not be liable for any loss or damage arising directly or indirectly from the goods provided by the Vendor, beyond the price of those goods. Any claims and requests for credit must be made within 14-days of invoicing. In each case, the relevant invoice numbers must be quoted and an authorization for return number, must be obtained from the Vendor and quoted on all documentation returned with the goods. If the Vendor does allow a return of goods, the Vendor reserves the right to charge a restocking fee.
 - (ii) the Products or Services must have been stored, maintained, installed and operated by the Purchaser strictly in the manner prescribed by the Vendor;
 - (iii) the right of the Vendor to examine the Products or Services in relation to which the Purchaser seeks to enforce the warranty;
 - (iv) that acceptance of the Vendor's work or services by the Purchaser shall relieve the Vendor of any further obligations under such warranty;
 - (v) The Products or Services not having been repaired or altered by a third party without express approval of the Vendor or in any manner misused or damaged whether by negligence or otherwise.
9. The Vendor shall not be obliged to accept the return by the Purchaser of the Products or Services unless obligated by law.
10. The Vendor's responsibility for loss or damage to the Products or Services shall cease upon delivery of the Products or Services to the Purchaser or to a carrier for delivery to the Purchaser, whichever is the sooner. Where payment has not been received by the Vendor at the time of such delivery, the Purchaser agrees to and acknowledges that the Products or Services will be insured by the Purchaser for the benefit of the Vendor until the Products or Services are paid for by the Purchaser, in full. The Purchaser shall examine the Products or Services on receipt and except as otherwise provided by law, the Purchaser shall be deemed to have accepted the Products or Services and the quantity thereof unless the Vendor is notified of particulars of any claim within five (5) working days of receipt of the Products or Services.
11. The Purchaser acknowledges that all prices quoted are subject to:
 - (i) adjustment if delivery of the Products or Services is required more than thirty (30) calendar days after acceptance of the quote. Such adjustment shall be at the Vendor's discretion;
 - (ii) the imposition of a minimum price per order of \$25.00 plus transportation.
12. Payment for the Products or Services is due 20th of the following month from the date of the Vendor's invoice. The Vendor may at its discretion charge interest on any monies which are overdue at the rate of 2% per annum above the Vendor's applicable overdraft rate calculated on a daily basis from the date the payment was due. The purchase price quoted shall be calculated in local currency and does not include any applicable statutory sales tax, excise duty, goods and services tax nor other taxes which taxes or duties shall be added to the purchase price. Any applicable duties and taxes required to be added to the price by the Vendor shall be added to the quoted price in the tax invoice.
13. The Purchaser acknowledges that it is liable to pay any costs incurred by the Vendor in recovering money owed by the Purchaser to the Vendor. Such costs include, but are not limited to, fees charged by debt collection agencies and solicitor/client costs.
14. To the extent that the Agreement involves the supply of Products or Services within New Zealand the provisions of paragraphs 15 - 21 (inclusive) apply.
15. The Purchaser grants a security interest to the Vendor in each and every part of the Products or Services as security for payment of that part and of each other part or parts of the Products or Services and for any other amounts owing by the Purchaser to the Vendor from time to time, and for the performance by the Purchaser of all the Purchaser's other obligations to the Vendor from time to time, ("Purchaser's indebtedness and obligations"). For the purposes of section 36(1)(b) of the PPSA, and to ensure maximum benefit and protection for the Vendor by virtue of section 36(1)(b)(iii) of the PPSA, the Purchaser confirms and agrees that the Purchaser intends to and does grant to the Vendor, as security for the Purchaser's indebtedness and obligations, a security interest in all of the Purchaser's present and after-acquired property except only for any such property which is or comprises items or kinds of personal property ("excepted property");
 - (i) in or to which the Purchaser has rights; and

- (ii) which has not been supplied by the Vendor to the Purchaser, other than any excepted property which is or comprises proceeds of any of that present and after-acquired property which has been supplied by the Vendor to the Purchaser.
16. The Vendor authorises the Purchaser to sell or lease, in the ordinary course of business of the Purchaser, any Products or Services that are comprised in the Purchaser's inventory.
 17. The Purchaser agrees to do anything that the Vendor reasonably requires to ensure that the Vendor has a perfected security interest in all the Products or Services and a purchase money security interest in each part of the Products or Services to the extent of the purchase price for that part. The Vendor may allocate amounts received from the Purchaser in any manner it determines, including in any manner required to preserve any purchase money security interest it has in any Products or Services.
 18. The Purchaser agrees to reimburse the Vendor for all costs and/or expenses incurred or payable by the Vendor in relation to registering, maintaining or releasing any financing statement in respect of any security interest under the Agreement.
 19. The Purchaser waives the right to receive a copy of the verification statement confirming registration of a financing statement or financing change statement relating to the security interest under the Agreement.
 20. The Purchaser:
 - (i) agrees that if, at any relevant time, the Vendor does not at that time have priority over all other secured parties in respect of any part of the Products or Services, then the Purchaser and the Vendor will, for the purposes of section 109(1) of the PPSA, be deemed, in accordance with the entitlement to do so under section 107(1) of the PPSA, to have contracted out of that section but specifically on the basis that, as between them and only to the extent of that part of the Products or Services and the operation and application of the PPSA, that section 109(1) (but amended only by the deletion of the words "with priority over all other secured parties") is reinstated and contracted back into; and
 - (ii) agrees that nothing in sections 114(1)(a), 133 and 134 of the PPSA shall apply to this Agreement, or the security under this Agreement, and waives the Purchaser's rights under sections 121, 125, 129, 131 and 132 of the PPSA.
 21. To the extent that the Agreement involves the supply of Products or Services outside New Zealand, the provisions of paragraph 23 apply.
 22. It is the intention of the Vendor, and agreed by the Purchaser that ownership in the Products or Services shall not pass until payment for the Products or Services is received in full. The Products or Services and all proceeds of sale of the Products or Services shall be kept separate from other goods and other monies until full payment for the Products or Services has been received by the Vendor.
 - (i) The Purchaser will hold the Products or Services on trust for the Vendor as bailee of the Vendor.
 - (ii) The Purchaser will store the Products or Services without cost to the Vendor separately from other Products or Services in the possession of the Purchaser, and clearly distinguish and identify the Products or Services as the Vendor's Products or Services.
 - (iii) If the Purchaser sells or trades the Products or Services the Products or Services will be sold at market value as fixed by this agreement on account of the Vendor.
 - (iv) While the Purchaser shall deal as principal and the Vendor shall not be liable to any person with whom the Purchaser deals, nevertheless the Purchaser shall hold the entire proceeds of sale or other dealing in respect of the Products or Services in trust for the Vendor in a separate account for the Vendor.
 - (v) The Purchaser shall not deal with the money of the Vendor in any way adverse to the Vendor.
 - (vi) Until such time as ownership of the Products or Services shall pass from the Vendor to the Purchaser the Vendor may give notice in writing to the Purchaser to return the Products or Services or any of them to the Vendor. Upon such notice the rights of the Purchaser to retain ownership or any other interest in the Products or Services shall cease.
 - (vii) If the Purchaser fails to return the Products or Services to the Vendor then the Vendor or the Vendor's agent may enter upon and into buildings and premises owned, occupied or used by the Purchaser where the Products or Services are situated and take possession of the Products or Services.
 - (viii) The Purchaser shall not charge the Products or Services in any way nor give any interest in the Products or Services while they remain the property of the Vendor.
 - (ix) The Purchaser shall insure and keep insured the Products or Services to the full price against all risks until full payment is received by the Vendor.
 - (x) The Vendor may require payment of the purchase price or the balance of the purchase price due together with any other amounts due from the Purchaser to the Vendor arising out of this agreement, and the Vendor may take any lawful steps to require payment of the amounts due and the purchase price.
 - (xi) The foregoing provisions shall not entitle the Purchaser to return the Products or Services without demand from the Vendor.
 - (xii) At the Purchaser's expense the Purchaser shall, if required by the Vendor, execute a registerable charge securing the payment of the price by the Purchaser against the Products or Services, to be discharged by the Vendor on the receipt by the Vendor of the purchase price.
 23. The Purchaser will be in default in relation to all Products or Services if any Products or Services are at risk.
 24. At any time after a default occurs, the Vendor may (whether or not the Vendor has exercised any other right) appoint any person to be a receiver of all or any of the Products or Services. In addition to, and without limiting or affecting any other powers and authorities conferred on a receiver (whether under the Receiverships Act 1993 or at law or otherwise), a receiver has the power to do all things in relation to the Products or Services as if the receiver has absolute ownership of the Products or Services.
 25. Notwithstanding terms 1 – 9 above, where this agreement is made between the Vendor and a Purchaser who acquires, or holds himself, herself or itself out as acquiring, the Products or Services or the Vendor's services for the purpose of business, subject to sections 40 and 41 of the Consumer Guarantees Act 1993, the provisions of that Act shall not apply.
 26. If any provision of these terms is declared void or unenforceable by order of any court or by legislation then that provision shall be invalid as declared, with the remainder of this agreement being otherwise fully intact and enforceable.
 27. These terms shall be construed in accordance with the laws of the jurisdiction of the Vendor's place of business.
 28. These terms are paramount, and, to the extent that there is any conflict between any provision of them and any invoice or other document evidencing or describing any Products or Services, the terms will prevail. Further if there is any other document or arrangement which conflicts with the Agreement, the Agreement shall prevail.

Payments to be forwarded to the following bank account:

BNZ Bank
A/C 02-1244-0142165-000

Please retain these Terms of Trade for your reference.