

Terms and Conditions of Trade

The term "Customer" and "you" means any company, person or other body which orders or requests, either itself or through an agent, the supply of Goods from P&F Global Limited (also referred to in these terms and conditions as "we", "us" and "our") or makes an application for credit from P&F Global Limited in relation to any such supply. "Goods" means all pipe and related fittings, drain layer tools, drainage related products and fittings supplied by P&F Global Limited to the Customer. "GST" means goods and services tax. Pursuant to the Goods and services Tax Act 1985. "PPSA" means the Personal Property Securities Act 1999 and "Signatory" means any person signing an order or credit application for or on behalf of the Customer.

1. APPLICABILITY

Unless otherwise agreed in writing by P&F Global Limited, all quotes given by P&F Global Limited, and supply of Goods by P&F Global Limited, to the Customer are governed by these terms and conditions to exclusion of all other terms and conditions or representations. By requesting a quote or ordering Goods from P&F Global Limited you agree to, and are bound by these terms and conditions. These terms and conditions will not be deemed to be modified, cancelled, or waived in whole or in part except by written amendment of P&F Global Limited.

2. PRICES

Prices quoted are indicative only based on information available to us at that time and we may charge you more than the amount quoted if our costs (e.g., the cost of labour, materials, transport, tax, exchange rates or other costs) or the specifications change or the quote has been stated in error, therefore our quotes are subject to variation by P&F Global Limited without notice. Quotes may be withdrawn by P&F Global Limited at any time prior to receipt of written acceptance. Quotes are otherwise valid for 30 days and will lapse if not accepted in writing by the Customer within that time. All quotes must be kept confidential between the Customer and P&F Global Limited. Unless otherwise agreed by P&F Global Limited in writing, the price payable for the Goods is the price specified in the invoice for the particular delivery of Goods.

3. PAYMENT TERMS, CREDIT AND INTEREST

Unless otherwise agreed in writing with P&F Global Limited, all Goods must be paid for in cash, in full, on or before delivery. If P&F Global Limited grants credit to the Customer, the following terms shall apply.

a. The Customer will pay for all Goods in cleared immediately available funds on or before the 20th of the month following date of invoice, (the 'Due Date') unless by prior arrangement with the Company.

b. Should the Customer default in payment of any monies due to P&F Global Limited then:

(i) All monies due by the Customer to P&F Global Limited shall immediately become due and payable; and

(ii) P&F Global Limited may charge the Customer interest at its current bank overdraft rate plus 2% per annum on all overdue amounts, such to accrue and be calculated daily from the date payment was due until payment in full; and

(iii) P&F Global Limited may suspend further deliveries of Goods to the Customer until the Customer has paid all monies due by the Customer to P&F Global Limited; and

(iv) P&F Global Limited may revoke all credit provided to the Customer and require that all further deliveries be on a cash on or before delivery basis.

c. Any expenses costs or disbursements incurred by P&F Global Limited in recovering any outstanding monies including debt collection agency fee or legal fees (as between solicitor and client) shall be recoverable from the Customer.

d. P&F Global Limited is entitled to request security from the Customer and shall be entitled to withhold the supply of Goods or credit until such security has been obtained. GST and any duty or other tax, levy or impost on or relating to the Goods, is payable by the Customer to P&F Global Limited, in addition to the price of the Goods and shall be payable at the same time as the Goods in accordance with this clause 3.

4. RESERVATION OF TITLE

All Goods supplied by P&F Global Limited shall remain the property of P&F Global Limited until payment in full by the Customer of all amounts owing is received by P&F Global Limited and the Customer has performed all of its other obligations under these terms. Until property in the Goods passes to the Customer, the Customer shall hold the Goods as bailee and shall be liable to P&F Global Limited accordingly. If the Customer breaches any of these terms and conditions P&F Global Limited shall have the right (without giving notice) to retake possession of the Goods and the Customer authorizes P&F Global Limited or its representatives, servants, agents or employees to enter any premises upon which the Goods are stored for the purpose of retaking possession of the Goods and P&F Global Limited shall not be liable for any costs or damage incurred by the Customer by reason of such entry.

5. PERSONAL PROPERTY SECURITIES ACT 1999

Clause 4 creates a security interest in the Goods we supply the Customer. The Customer must do all such things and execute or arrange for execution of all such documents as P&F Global Limited may require to ensure that P&F Global Limited has a perfected first ranking security interest(s) in the Goods. The Customer waives its right to receive a copy of any verification statement(s) under the PPSA and agrees that as between P&F Global Limited and the Customer, the Customer will have no rights under (or by reference to) sections 114(1)(a), 116, 117(1)(c), 119, 120(2), 121, 125, 129, 131, 132, 133 and 134 of the PPSA. Immediately upon request by P&F Global Limited the Customer must (at the Customers cost) procure from any person considered by P&F Global Limited to be relevant to its security position such agreements and waivers as P&F Global Limited may at any time require to the intent that P&F Global Limited will have a first-ranking

security interest(s) under the PPSA in the Goods and any wooden pallets/dunnage supplied by P&F Global Limited until all sums owing by the Customer to P&F Global Limited have been paid. The Customer shall not grant any other security interest or lien over Goods that we have a security interest in.

6. LIMITATION OF LIABILITY

P&F Global Limited shall not be liable in respect of any claim for defective Goods unless such claim is notified to P&F Global Limited in writing within 7 days of delivery of the Goods, where the Goods have been installed such claim must be accompanied by evidence that the Goods were installed in accordance with P&F Global Limited's installation instructions. P&F Global Limited shall only accept a claim after it has inspected the Goods and are satisfied that that Goods are defective in its opinion and where applicable P&F Global Limited is satisfied that the Goods were installed in accordance with its installation instructions. Where P&F Global Limited determine that the Goods are defective subject to the exclusions and limitations of P&F Global Limited's liability in this clause P&F Global Limited shall at its option repair or replace the Goods or provide the Customer with a refund. The liability of P&F Global Limited for defective Goods shall be limited to an amount not exceeding the purchase price of the defective Goods. P&F Global Limited will not otherwise be liable for any loss or damage (including indirect or consequential loss, or loss of profits) incurred by the Customer or any third party as a consequence of the Goods being defective. P&F Global Limited will not in any circumstances be liable for any loss or damage caused by the Customer's omissions, wilful or accidental damage, negligent or improper use, maintenance or storage or any other circumstances whether or not within or beyond P&F Global Limited control. P&F Global Limited will further not be liable to the Customer in respect of, the fair wear and tear of the Goods, any alterations to the Goods undertaken by the Customer, and any failure by the Customer to follow P&F Global Limited's instructions.

7. CREDITS

Subject to clause 6 the Customer does not have a right to return the Goods. However, P&F Global Limited may, in its sole and absolute discretion, permit the Customer to return Goods for credit if the Customer pays a handling charge of 15% of the purchase price for the Goods plus GST and the Goods are returned at the Customer's cost to P&F Global Limited unused, and in new condition within 6 months of the purchase date.

8. DELIVERY

P&F Global Limited will use reasonable endeavours to deliver Goods ordered within a reasonable time. Delivery dates are estimates only and P&F Global Limited shall not be liable for any damage or loss arising out of delay in delivery. All risk in respect of the Goods will pass to the Customer on collection of the Goods at P&F Global Limited's premises, or following delivery to the Customer or its nominee. If P&F Global Limited is requested to store Goods or if P&F Global Limited is required to store Goods because of the fault of the Customer after the Goods are ready for dispatch, the Customer shall pay all charges of and incidental to such storage. Such storage will be at the Customer's risk, and will not entitle the Customer to postpone payment of any sums due to P&F Global Limited. A receipted consignment note, bill of lading weigh bill or dispatch advice, shall be conclusive proof of delivery. Any deliveries necessitating delivery outside the hours of 7:30am – 4:00pm on weekdays must be by special arrangement, Goods will not be delivered on weekends or public holidays. Where the Goods are delivered by P&F Global Limited direct to the Customer or nominee, the Customer shall provide at its expense, safe hard roading suitable for use by usual road transport to deliver materials to the site specified by the Customer or to an area alongside such site, with sufficient clear hard space at all times for unloading and stacking and unless otherwise specified, shall supply all necessary cranes and other unloading facilities.

9. ORDERS

Orders of Goods may be verbal or written. P&F Global Limited will not be liable for any error in the Customer's order and the Customer will be responsible for errors arising out of verbal orders not confirmed in writing. Cancellation of orders for Goods placed with and accepted by P&F Global Limited may be made only with the written consent of P&F Global Limited. P&F Global Limited will not be liable for any loss or damage suffered by the Customer or any third party as a result of cancellation of an order.

10. CONFIDENTIALITY

All drawings, designs, specifications, technical data and other information which P&F Global Limited supplies in connection with a quotation or order are confidential. All such information remains P&F Global Limited's property and must not be disclosed to any third person without our written permission and shall be returned immediately upon P&F Global Ltd request.

11. INTELLECTUAL PROPERTY

If the Customer provides instructions, designs or specifications the Customer warrants that none of its instructions, designs or specifications infringe any copyright, patent, registered design or other intellectual property right and the Customer gives us an

Initials: _____

unrestricted, royalty free licence to use that aforementioned intellectual property for purposes of providing the Customer with the Goods and services.

The Customer will indemnify P&F Global Limited for any liabilities, costs and losses incurred by P&F Global Limited as a result of the Customer's breach of the warranty contained in this clause.

In respect of intellectual property used in or arising from the production of the Goods or the performance of any associated services, all pre-existing Intellectual Property the subject of an intellectual property right resides with the owner as at the date of these terms and conditions (whether you or us).

P&F Global Limited will remain the exclusive owner everywhere in the world of all intellectual property rights and interests in the Goods, and any other work performed by us for you, as first owner of those Intellectual Property rights and interests.

Where P&F Global Limited has designed, drawn or developed Goods for the Customer, then the copyright in any designs and drawings and documents shall be the property of P&F Global Limited. Under no circumstances may such designs, drawings and documents be used without the express written approval P&F Global Limited.

P&F Global Limited retain exclusive worldwide ownership at all times of our artistic styles, methods of working, techniques, ideas, skills, and know-how. You must not attribute the Goods to anyone other than us or remove any of our trademarks, signatures, logos or similar from the Goods.

12. FORCE MAJEURE

P&F Global Limited will not be liable to the Customer for failure or delay in complying with any obligation imposed on it under these terms and conditions if the failure or delay arises directly or indirectly from a cause beyond P&F Global Limited's reasonable control.

13. CONSUMER GUARANTEES ACT 1993

The Customer agrees that where it is buying the Goods for the purposes of a business:

- (a) the parties acknowledge and agree that:
 - (i) the Customer is acquiring the goods and/or services covered by these Terms for the purposes of a business in terms of sections 2 and 43(2) of the Consumer Guarantees Act 1993;
- (b) the Customer agrees that all warranties, conditions and other terms implied by the Consumer Guarantees Act 1993 or sections 9, 12A and 13 of the Fair Trading Act 1986 are excluded from these Terms to the fullest extent permitted by law and the parties further acknowledge and agree that it is fair and reasonable that the parties are bound by this clause.

The Consumer Guarantees Act 1993, the Fair Trading Act 1986, the Contract and Commercial Law Act 2017 and other statutes may impose warranties, conditions or obligations upon us which cannot by law (or which can only to a limited extent by law) be excluded. Other than as expressly provided for in these Terms, we exclude all such imposed warranties, conditions or obligations to the extent permitted by law and exclude any warranty, condition or obligation imposed or implied under common law, equity or otherwise. Limited

14. HEALTH AND SAFETY

When operating in any of P&F Global Limited's premises or outlets, the Customer agrees to comply with the Health and Safety at Work Act 2015 ("the Act"), and to comply with all policies and regulations affecting P&F Global Limited, including but not limited to its hazard identification policy and other Health and Safety in Employment policies notified to you, or of which you are aware, from time to time. The Customer will immediately:

- Notify P&F Global Limited if any person employed or engaged to perform any activity for the purposes of these Terms of Trade is harmed in any way;
- Notify P&F Global Limited if P&F Global Limited will or is likely to be in breach of the Act as a result of your failure to comply with the Act; and
- Do all acts and things as P&F Global Limited reasonably directs to ensure that both you and P&F Global Limited continue to comply with the Act and/or remedy any breach of the Act, including, if so directed, carrying out in good faith and with all due diligence, any safety procedures.

15. DEFAULT

You will be in default if:

- (a) you fail to pay an amount due under these terms and conditions by the due date for payment; or
- (b) you commit a breach of any of your other obligations under these terms and conditions, any existing or future security held by us, or
- (c) the terms of any other contract you have entered into, or enter into in the future, with us or one of our related entities; or
- (d) you become insolvent, are wound up, have a receiver appointed, enter into any composition or arrangement with your creditors, do any act which would render you liable to be placed in liquidation or have a receiver appointed over your property, commit an act of bankruptcy, cease to be of full legal capacity, or die;

(e) Goods that we have retained title to are at risk, as that term is defined in section 109 of the PPSA; or

(f) an event or a series of events (whether related or not) occurs which, in our opinion, may cause a material adverse change in your ability to meet your obligations to us.

If you are in Default then we may, at our option, do any one or more of the following:

- (a) charge you default interest at 10.00% per annum on any late payments calculated on a daily basis from the due date until the date payment is received;
- (b) require you to remedy the default in the manner and within the period that we tell you;
- (c) require you to pay to us all amounts you owe us immediately;
- (d) suspend or terminate your account with us;
- (e) enforce any security interests created by clause 5 of these terms and conditions;
- (f) exercise any rights that we have under these terms and conditions or that are available to us at law.

We may suspend or terminate your account with us at any time in our sole discretion. If

your account is terminated, you must immediately pay us any amount you owe us.

Termination will not affect any of our rights that have arisen before termination.

16. PRIVACY OF INFORMATION

You authorise P&F Global Limited to collect, retain and use information from you, and where applicable your directors, officers and employees and any other relevant person for the purposes of: supplying you with Goods, carrying out our obligations under these terms and conditions, assessing your creditworthiness. You consent to us disclosing the personal information about you: to any person who guarantees, or who provides insurance, or who provides any other credit support, in relation to your obligations to us; to such persons as may be necessary or desirable to enable us to exercise any power or enforce or attempt to enforce any of our rights, remedies, and powers under these terms and conditions; to collect, retain, use, and disclose your information to provide you with Goods and services and for any purpose contained in these terms and condition or as otherwise authorised by you. Where we collect information from you pursuant to these terms and conditions, and that information is personal information, that personal information will be collected, held and dealt with in accordance with your rights, and our obligations under the Privacy Act 2020. Where you provide personal information about your directors, officers and employees or any other person to us you warrant and represent that you have obtained the consent of that individual to provide P&F Global with that personal information which shall be collected held and dealt with in accordance with this clause 16.

17. DISPUTES PROCEDURE

The parties must negotiate in good faith to resolve any dispute or claim arising out of or in connection with these terms and conditions including in relation to any order placed for Goods such negotiations to be between senior representatives nominated by each party. If the dispute is not resolved within 10 days the parties commencing good faith negotiations the dispute will be finally resolved by referral to arbitration in accordance with the Arbitration Act 1996, such arbitration to be carried out before a single arbitrator who shall, unless agreed by the parties, be nominated by the Arbitrator's and Mediator's Institute of New Zealand.

18. Notices

Any notice may be given by phone, in person, posted, or by email to you or where you are a company, to any of your directors.

19. ASSIGNMENT

The Customer shall not assign or otherwise dispose of its obligations under these terms and conditions without first obtaining the prior written consent of P&F Global Limited. For the purposes of this clause an assignment includes a change in the entity structure of the Customer whereby the legal or beneficial ownership in the equity, equity carrying the voting rights, equity carrying the rights to appoint directors, or equity entitling the holder to dividends from the entity in each case change by more than 50% whether by a single transaction or a series of transactions. The Customer shall remain liable for any indebtedness and obligations that it has accrued prior to any assignment under this clause.

21. AMENDMENTS

P&F Global Limited may amend these terms and conditions from time to time. Any amendments will be effective upon the amended terms and conditions being published on P&F Global Limited's website.

20. GOVERNING LAW

These terms and conditions are governed by and construed according to the laws of New Zealand and the parties, subject to clause 16, submit to the exclusive jurisdiction of the courts of New Zealand in respect of any dispute or proceeding arising out of these terms and conditions.

Signature: _____

(Note: Please initial each page as well)

Name: _____

Position: _____

On behalf of the following entity:

Date: _____

Initials: _____

I have read and understood the TERMS AND CONDITIONS OF TRADE of P&F Global, which form part of, and are to be read in conjunction with our Credit Account Application, and I/we agree to, and be bound by the above TERMS AND CONDITIONS OF TRADE

Personal/Directors Guarantee And Indemnity

IN CONSIDERATION of P & F Global Ltd and its successors and assigns ("the Seller") at the request of the Guarantor (as is now acknowledged) supplying and continuing to supply goods and/or services to

_____ ("the Buyer")

I/WE UNCONDITIONALLY AND IRREVOCABLY:

- GUARANTEE** the due and punctual payment to the Seller of all moneys which are now owing to the Seller by the Buyer and all further sums of money from time to time owing to the Seller by the Buyer in respect of goods and services supplied or to be supplied by the Seller to the Buyer or any other liability of the Buyer to the Seller, and the due observance and performance by the Buyer of all its obligations contained or implied in any contract with the Seller. If for any reason the Buyer does not pay any amount owing to the Seller the Guarantor will immediately on demand pay the relevant amount to the Seller.
- HOLD HARMLESS AND INDEMNIFY** the Seller on demand as a separate obligation against any liability (including but not limited to damages costs losses and legal fees(as defined hereunder in paragraph b hereof)) incurred by or assessed against the Seller in connection with:
 - the supply of goods and/or services to the Buyer; or
 - the recovery of moneys owing to the Seller by the Buyer including the enforcement of this guarantee, and including but not limited to the Sellers nominees costs of collection and legal costs calculated on a solicitor and own client basis; or
 - moneys paid by the Seller with the Buyer's consent in settlement of a dispute that arises or results from a dispute between, the Seller, the Buyer, and a third party or any combination thereof, over the supply of goods and/or services by the Seller to the Buyer.

I/WE FURTHER ACKNOWLEDGE AND AGREE THAT

- This Guarantee and Indemnity shall constitute an unconditional and continuing guarantee and indemnity and accordingly shall be irrevocable and remain in full force and effect until the whole of moneys owing to the Seller by the Buyer and all obligations herein have been fully paid satisfied and performed.
- No granting of credit, extension of further credit, or granting of time and no waiver, indulgence or neglect to sue on the Seller's part (whether in respect of the Buyer or any one or more of any other guarantor(s) or otherwise) and no failure by any named guarantor to properly execute this Guarantee and Indemnity shall impair or limit the liability under this Guarantee and Indemnity of any guarantor. Without affecting the Buyer's obligations to the Seller, each guarantor shall be a principal debtor and liable to the Seller accordingly.
- If any payment received or recovered by the Seller is avoided by law such payment shall be deemed not to have discharged the liability of the Guarantor, and the Guarantor and the seller shall each be restored to the position in which they would have been had no such payment been made.
- This Guarantee and Indemnity shall bind each of the signatories notwithstanding that one or more of the persons named as a "Guarantor" may never execute this Guarantee and Indemnity.
- The term "Guarantor" whenever used in this Guarantee and Indemnity shall, if there is more than one person named as guarantor, mean and refer to each of them individually and both of them together unless the context otherwise requires, and the obligations and agreements on the part of the guarantor contained in this guarantee and Indemnity shall bind them jointly and severally.
- I/We have been advised to obtain independent legal advice before executing this Guarantee but have either waived or declined to take independent legal advice. I/we understand that I/we am/are liable for all amounts owing (both now and in the future) by the Buyer to the Seller.**
- The above information is to be used by the Seller for all purposes in connection with the Seller considering this guarantee and the subsequent enforcement of the same.
- I/we irrevocably authorise the Seller to obtain from any person or company any information which the Seller may require for credit reference purposes. I/We further irrevocably authorise the Seller to provide to any third party, in response to credit references and enquiries about me/us or by way of information exchange with credit reference agencies, details of this Guarantee and Indemnity and any subsequent dealings that I/we may have with the Seller as a result of this guarantee being actioned by the Seller.

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| <p>GUARANTOR-1 SIGNED: _____ FULL NAME: _____ PRESENT ADDRESS: _____ SIGNATURE OF WITNESS: _____ NAME OF WITNESS: _____ OCCUPATION: _____ PRESENT ADDRESS: _____</p> |
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EXECUTED as a Deed this _____ day of _____ 20____

| |
|--|
| <p>GUARANTOR-2 SIGNED: _____ FULL NAME: _____ PRESENT ADDRESS: _____ SIGNATURE OF WITNESS: _____ NAME OF WITNESS: _____ OCCUPATION: _____ PRESENT ADDRESS: _____</p> |
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EXECUTED as a Deed this _____ day of _____ 20____

- Note:
- If the Buyer is a sole trader or partnership the guarantor(s) should be some other suitable person(s).
 - If the Buyer is a club or incorporated society the guarantor(s) should be the president and secretary or other committee member.

**WARNING: THIS IS AN IMPORTANT DOCUMENT
YOU SHOULD SEE YOUR OWN LAWYER OR ADVISOR BEFORE SIGNING IT**