

## 1. DEFINITIONS

- 1.1. If applicable, capitalised terms have the meaning given to them in this Agreement. In addition, the following definitions apply in this Agreement:
- 1.2. 'Contractor,' 'we', or 'us' means Balcrom Limited trading as Balcrom Ltd (our successors and assigns) or any person acting with the authority of Balcrom Limited.
- 1.3. 'Client,' 'you', or 'your' means the Client purchasing Goods or Services from us or any person acting on your behalf (including authorised agents).
- 1.4. 'Services' means all Services (including the consultation, design and manufacturing of precast and prestressed concrete) supplied by us at your request (and where the context permits, the terms 'Goods' and 'Services' shall be interchangeable for the other).
- 1.5. 'Goods' means all precast and prestressed concrete products (including precast panels, stairs, landings, thermomass, flat slab, rib and infill, hollowcore bridge beams, double tees and prealoo) that we supply.
- 1.6. 'Worksite' means the address or location you nominate for us to provide the Goods or Services.
- 1.7. 'Price' means the Price of the Services (in accordance with clause 6).
- 1.8. 'Equipment' means all Equipment (including any accessories) supplied on hire to you (and where the context permits, shall include any incidental supply of Services).
- 1.9. 'Work Programme' means the Work Programme that includes crucial events critical to our ability to manufacture and deliver the Goods.
- 1.10. 'Construction Drawings' means the Construction Drawings you are to supply upon acceptance of the quote.
- 1.11. 'Layout Plans' means the plans and drawings that must be signed and returned by you to confirm your acceptance of the dimensions, layout details and any other technical information (including any requirement for propping and pre-cambers).
- 1.12. 'Agreement' means these terms & conditions of trade, as may be amended from time to time (including our privacy policy and any orders, purchases or schedules as applicable).
- 1.13. 'Amounts Owing' means any amount you owe to us, from time to time, including the Price, any interest payable, any of your liability under this Agreement and any enforcement expenses incurred by us in seeking payment of any Amounts Owing by you.
- 1.14. 'Business Day' means Monday to Friday, excluding public holidays in New Zealand.
- 1.15. 'Confidential Information' means all information that could be reasonably regarded in the circumstances as confidential, including information that relates to the business, interests or affairs of a party, this Agreement, the Goods or Services (as applicable), and intellectual property rights, but excludes information which is:
  - (a) in the public domain, other than as a result of a breach of this Agreement;
  - (b) in the possession of a party prior to the commencement of this Agreement without any obligation of confidentiality; and
  - (c) is independently developed or acquired by a party prior to the commencement of this Agreement without relying on information that would itself be Confidential Information.
- 1.16. 'Event of Default' means failure to comply with this Agreement (including your obligations in clause 6).
- 1.17. 'Insolvency Event' means an event of insolvency or bankruptcy, including: (i) the appointment of an insolvency administrator, manager, receiver or liquidator; (ii) any action related to winding up or making a material arrangement in relation to creditors; (iii) applying for any type of protection against creditors; (iv) being unable to pay your debts as they fall due; or (v) taking or suffering any similar or analogous action in any jurisdiction as a consequence of debt.
- 1.18. 'Personnel' means directors, officers, employees, agents and contractors.
- 1.19. 'CCLA' means the Contract and Commercial Law Act 2017.
- 1.20. 'PPSA' means the Personal Property Securities Act 1999.
- 1.21. 'CCA' means the Construction Contracts Act 2002.
- 1.22. 'Security Agreement' and 'Security Interest' have the meanings given to them in Part 2, sections 16 and 17 of the PPSA.
- 1.23. 'Regulator' means any authority, commission, government department, court, tribunal, or similar having regulatory or supervisory authority over the parties or Services.
- 1.24. 'Related Company' has the meaning given to it in Part 1, section 2(3) of the Companies Act 1993.

## 2. INTERPRETATION

- 2.1. In this Agreement, unless the context otherwise requires:
  - (a) headings are for convenience only and do not affect interpretation;

- (b) a reference to legislation includes all regulations, orders, instruments, codes, guidelines or determinations issued under that legislation or any modification, consolidation, amendment, re-enactment, replacement or codification of it;
- (c) a reference to 'in writing' includes by email;
- (d) the words 'include' or 'including' or similar expressions are to be construed without limitation;
- (e) a reference to a party shall include that party's successors, permitted assigns and substitutes; and
- (f) a word importing the singular includes the plural and vice versa.

## 3. ACCEPTANCE

- 3.1. All orders are subject to our acceptance. We may (at our sole discretion) accept any order in whole or part by issuing an invoice in respect of the applicable Services, delivering the Goods or Services or otherwise confirming the order in writing.
- 3.2. You acknowledge and accept that:
  - (a) the supply of Goods on credit shall not take effect until you have completed a credit application with us and it has been approved with a credit limit established for the account;
  - (b) if the supply of Goods requested exceeds your credit limit or the account exceeds the payment terms, we reserve the right to refuse further delivery;
  - (c) where necessary, this Agreement will be modified or amended to the extent required to comply with any applicable legislation;
  - (d) this Agreement shall supersede any other document or agreement between both parties; and
  - (e) any sales under fifty thousand dollars (\$50,000) may be made on a cash account where a fifty percent (50%) deposit is due prior to starting any Services, and the balance is due before delivery.
- 3.3. If you place an order for or accept any Services from us, you are taken to accept this Agreement and are bound jointly and severally (including if you are part of a trust, in which case you shall be bound in your capacity as a trustee). You do not need to sign any formal documentation to indicate your acceptance. It will be assumed from you continuing to order any Goods or Services.
- 3.4. Your acceptance of this Agreement shall continue to all future orders, purchases or schedules (as applicable), and this Agreement will be, or is deemed to be incorporated into, and form part of, each order, purchase or schedule as if this Agreement was set out or implied therein in full.
- 3.5. Both parties shall accept electronic signatures (including acceptance by a receiving mail server) provided both parties have complied with sections in Part 4, subpart 3 and all other relevant sections in Part 4 of the CCLA.

## 4. AUTHORISED AGENTS

- 4.1. We are under no obligation to enquire as to the authority of any person placing an order on your behalf.
- 4.2. If you introduce any third party to us as your authorised agent, you agree that the agent shall have your full authority to order any Services on your behalf, and such authority shall continue until the Services have been completed or you notify us in writing that the third party is no longer your authorised agent.
- 4.3. Where your authorised agent is to have only limited authority to act on your behalf, you must explain the parameters of the limited authority to us in writing.

## 5. CHANGES TO DETAILS

- 5.1. You agree that you will give us (addressed to the financial controller or equivalent) not less than fourteen (14) days prior written notice of any proposed change to your name or any other changes to your details (including changes to the ownership of the company, address, email, contact phone or business structure).
- 5.2. You acknowledge and accept that if you fail to comply with clause 5.1, you will breach this Agreement and shall be liable for any expense or loss of profit suffered by us (including any Related Company).

## 6. PRICE AND PAYMENT

- 6.1. You will pay us the Price set out in any quotation or documentation that we provide to you under this Agreement, plus any 'Goods and Services Tax' (as defined and imposed in Part 2, section 8(1) of the Goods and Services Tax Act 1985 (GST)).
- 6.2. Unless otherwise agreed by us in writing, the Price shall be:
  - (a) indicated on invoices provided to you in respect of the Services;
  - (b) our estimated Price (subject to clause 7), with the final Price being ascertained upon completion of the Services (and any variance in the

- estimated Price of more than ten percent (10%) will be subject to your approval before proceeding with any further Services); or
- (c)our quoted Price, which will be binding, subject to your acceptance of our quotation in writing within thirty (30) days.
- 6.3. The quote is based on our receipt of the Construction Drawings as soon as possible after acceptance of the quote (using our standard designs and details, including dimensional tolerances, detailing, and arrangement of components) based on the information supplied to us.
- 6.4. No allowance has been made in the Price for:
- (a)the design and detailing of the connections between precast elements and the overall structure (which is not our responsibility);
  - (b)for unloading the Goods, which is your responsibility to arrange (including any Equipment necessary, such as an onsite Hiab);
  - (c)any Services such as special surface finishes, treatments, coatings, waterproofing, rebates, recesses, penetrations, holes, cast-in items, fixings or any other Services not detailed on the drawings, supplied for Pricing and itemised in the quote;
  - (d)the removal of lifting eyes or filling recesses associated with them;
  - (e)remedial work to units manufactured by any third party; or
  - (f)the supply or installation of any cast-ins for onsite propping.
- 6.5. If the Price is not set out in quotations or other documentation, the Price for the relevant Goods or Services will be at our standard rate according to our current Price list or at a rate notified to you.
- 6.6. The Price will be payable by you on the dates determined by us (at our sole discretion), which may be:
- (a)on delivery of the Goods or completion of the Services;
  - (b)by way of progress payments in accordance with our agreed progress payment schedule (such progress payment claims may include the value of the Services performed or materials purchased before delivery of the Goods, any Goods wholly or partially manufactured (whether delivered to site or stored off-site) and any authorised variations);
  - (c)due twenty (20) days following the end of the month in which a statement or invoice is sent to your address or address for notices; or
  - (d)seven (7) days following the date of any invoice given to you by us if there is no notice to the contrary.
- 6.7. Where you have requested that deliveries be postponed after production has commenced, we are entitled to submit invoices as if the original delivery schedule applies, and you must pay us all Amounts Owing.
- 6.8. No allowance has been made in the Price for the deduction of retentions. If retentions are made, we reserve the right to treat all retentions as placing your account into default.
- 6.9. Where we pay any subcontractor's account on your behalf, you agree to reimburse us for the payment of the subcontractor's account within seven (7) days (unless otherwise agreed in writing).
- 6.10. We reserve the right at any time to alter any Price lists. Any alterations to any Price list will be effective from the date specified by us and apply to all orders or purchases we accept on or after that date.
- 6.11. Payment may be made by cash, electronic/online banking, or any other method we agree to in writing.
- 6.12. Payment in any form other than cash shall not be taken to be payment for the Amounts Owing, and all ownership rights of the Goods or Services remain with us until that form of payment has been cleared and received (in accordance with clause 18.1).
- 6.13. We may require that you pay a deposit or provide a guarantee as security for paying any Amounts Owing.
- 6.14. At our sole discretion, we may allocate any payment from you towards any invoice that we determine and may do so at the time of receipt or any time afterwards. On any default by you, we may reallocate any payments previously received and allocated. In the absence of any payment allocation by us, payment will be deemed to be allocated in such a manner that preserves the maximum value of our Security Interests.
- 6.15. You shall not withhold payment of any Amounts Owing because part of the Services are disputed, and if any of the Services are disputed, you agree that you will:
- (a)perform all of your obligations to us under this Agreement and pay in full any Amounts Owing except for the amount that is in dispute; and
  - (b)provide a specific and detailed explanation of the dispute in writing within seven (7) days from delivery.
- 6.16. If an Insolvency Event occurs, all Amounts Owing will (whether or not due for payment) immediately become due and payable.
- (b)you request any change to plans, specifications or the Services that were initially quoted;
- (c)additional Services are required due to the discovery of hidden or unidentifiable difficulties (including poor weather conditions, limitations in access to the Worksite, inaccurate measurements or specifications supplied by you, safety considerations, availability of Equipment, additional excavation required, additional labour where concrete is required to be manually wheelbarrowed from the delivery vehicle, ground conditions are unsuitable or reactive, hard rock or other barriers below the surface) which are only discovered on commencement of the Services; or
- (d)the cost of labour or Goods increases due to changes beyond our control (including any taxes imposed by any Regulator, overseas transactions that may increase due to variations in foreign currency rates of exchange or international freight and insurance charges).
- 7.2. The Price will be adjusted to reflect any extra cost or expense we incur due to any instruction received from you (or your authorised agent) or any action or inaction on your part.
- 7.3. Where you request us to estimate the quantity of the Goods to be supplied from sketches, plans, schedules, specifications or otherwise, you agree to pay for any variation between the estimate and the actual quantities provided, and this Agreement shall be deemed to be adjusted accordingly to reflect the increased Price.
- 7.4. Because trucks may be mobilised or loaded before the delivery date and charges may accrue well in advance of the scheduled delivery time, changes to delivery requirements that are made on short notice may (at our sole discretion) be treated as a variation.
- 7.5. Delivery times are subject to loading during our regular working hours and the availability of suitable vehicles (or any legal restrictions). We will not be bound to accept any request for loading or delivery outside our regular weekday working hours. If we do accept a request to load or deliver the Goods outside our regular working hours, this may (at our sole discretion) be treated as a variation.
- 7.6. The quote is subject to our confirmation after preparing the final Construction Drawings. Any change to the quote from the original designs and details will be treated as a variation.
- 7.7. Oversize loads are subject to restrictions and may constitute a variation.
- 7.8. If there are delays to the original programme, which means we are unable to manufacture the Goods as originally scheduled (additional costs could include increases in material costs and additional cartage if goods need to be made at an alternative factory).
- 7.9. If delays to the original delivery schedule occur, we reserve the right to charge storage fees after the first thirty (30) days. Storage fees will be calculated at five percent (5%) of the value of the Goods per month that the Goods are stored at our premises.

## 8. PROVISION OF SERVICES

- 8.1. We will deliver the Goods or Services to the delivery location that we each agree to in writing, and if the delivery location is at your premises (subject to clause 28), you will provide us (and our Personnel) with suitable access to the premises, together with any amenities reasonably required by us (or our Personnel) to perform delivery of the Goods or Services.
- 8.2. Delivery of the Goods is deemed to occur when the Goods are loaded on transport by our crane at our yard (and all risk shall immediately pass to you when the lifting device is attached to the Goods). You acknowledge and agree that it is your responsibility to supply any special dunnage, transporting or lifting Equipment.
- 8.3. We can cast in any lifting eyes we require for our use. These are available for use by others, provided they are used in accordance with our instructions allowing for actual embedment lengths and concrete strengths. We have made no allowance for any other inserts, loose items, or lifting or rigging requirements of any third party.
- 8.4. Where we deliver the Goods or Services, you will:
- (a)ensure we have all-weather access to the Worksite to enable us to deliver the Goods safely;
  - (b)locate, mark and advise us of all pipes, cabling and other utilities that are on, near, or adjacent to the delivery point, and of any actual or possible hazard on the land where the Goods are to be delivered; and
  - (c)indemnify us against any costs, claims and damages incurred in the delivery of the Goods (including any cleaning, repair, damage to the site or delivery Equipment and returning the delivery vehicle to the road, provided we have acted with reasonable care and skill).
- 8.5. It is further agreed that:
- (a)when delivering Goods, if the discharge of such Goods is not completed within thirty (30) minutes after arrival on the Worksite, we shall charge any additional time at our regular hourly rate; and

- (b) you shall be responsible for: (i) maintenance, cleaning and the repair of entry and exit points from the Worksite over any third-party property or public roadway. We will accept no liability for any maintenance, cleaning or repair of entry and exit points from the Worksite, including any local or government charges or fines relating to mud or debris on the roadway; and (ii) any fees, penalties or infringements (whether imposed by any Regulator or court) incurred by us as a result of your failure to receive delivery of the Goods.
- 8.6. You must provide us with one week's notice of all delivery dates and times (with the final confirmation 36 hours before delivery). We will not agree to any change to a delivery date or time if our prior commitments to other parties, unavailability of plant, vehicles, Personnel or any other reason, make it unreasonable or impractical for us to do so using our regular resources and procedures.
- 8.7. Where you require delivery of Goods to be withheld, the Goods shall be deemed to have been delivered when they are completed, and you shall be liable for all costs associated with storage and handling expenses incurred as a consequence of you not adhering to the original or mutually agreed delivery schedule.
- 8.8. The final decision on entry onto any site will be at our sole discretion, and failure to deliver any Goods will not be deemed a breach by us of this Agreement.
- 8.9. If you refuse all or part of any order upon delivery at the site, you shall be bound to make full payment for the Goods, together with all disposal costs in respect of the returned Goods.
- 8.10. Our responsibility is to ensure that the Services start as soon as possible. However, the Services commencement date will be postponed, and the completion date will be extended by whatever time is reasonable if the provision of the Services is delayed by any event beyond our control, including:
- poor weather conditions affecting the commencement date;
  - your failure to obtain the required consents, have the Worksite ready or make a selection of Materials required to complete the Services; or
  - any delays to the approval of the shop drawings.
- 8.11. If we are unable to supply the Services as agreed solely due to any action or inaction of you, then we shall be entitled to charge a reasonable fee for the re-supplying of Services at a later time and date (including storage of the Goods if applicable).
- 8.12. Any time specified by us for delivery of the Goods is an estimate only, and we will not be liable for any expenses or losses incurred due to your reliance on our estimated time for delivery, nor can you cancel any order for any delay in delivery that is less than fourteen (14) days after our estimated time for delivery (or any delay in delivery due to any event beyond our control).
- 8.13. We may deliver the Goods in separate instalments, which will be invoiced and paid as individual transactions under this Agreement.

## 9. WORK PROGRAMME

- 9.1. All quotes are subject to a Work Programme for supply agreed upon between both parties when placing the order. The Work Programme must allow reasonable time for the completion and curing of the Goods before they leave our premises.
- 9.2. Once our Layout Plans and drawings have been received and approved, we will require sufficient time to complete procurement, mould design, set up and commence manufacture. We will make all reasonable endeavours to satisfy the construction Work Programme, however, prior orders must take precedence.
- 9.3. The Work Programme will include key events critical to our ability to manufacture and deliver the Goods. If the parties cannot agree on the Work Programme within a reasonable period, we will be entitled to cancel this Agreement without any liability to you.

## 10. ERRORS AND OMISSIONS

- 10.1. You agree that we have no liability regarding any errors or omissions:
- resulting from any inadvertent mistake made in the formation or administration of this Agreement; or
  - contained in any documentation supplied to you regarding the Services.
- 10.2. If such an error or omission occurs that is not attributable to our negligence or wilful misconduct, all obligations or rights under or in connection with this Agreement shall continue in full force and effect.

## 11. DEFECTS

- 11.1. You shall inspect all Goods or Services immediately on delivery and shall notify us of any alleged defect, shortage in quantity, damage or any other issue within seven (7) days from the date of delivery.

- 11.2. If you do not notify us within the seven (7) day timeframe (in accordance with clause 11.1), the Goods or Services shall be presumed to be free of defects, and we will consider all Goods or Services to be supplied free from any defect or other issue (subject to clause 15.1).
- 11.3. You shall allow us to inspect the Goods or Services within fourteen (14) days (from the date of delivery) if you believe the Goods or Services are defective.
- 11.4. We reserve the right to rectify any agreed manufacturing issue on-site or in our yard.

## 12. RETURNS AND WARRANTIES

- 12.1. We will not accept the return of Goods for credit (unless agreed in writing).
- 12.2. Subject to the conditions of the warranty set out in clause 12.3, we warrant that if any defect in any of our workmanship becomes apparent and is reported to us within twelve (12) months from the date of delivery (time being of the essence), we will either (at our sole discretion) replace or remedy the defect.
- 12.3. The conditions applicable to the warranty given under clause 12.2 are:
- the warranty shall not cover any defect or damage which may be caused by or arise through: (i) failure on your part to properly maintain any Goods or Services; (ii) failure on your part to follow any instructions or guidelines we provide; (iii) any use of the Goods or Services for any purpose other than the appropriate applications specified on the quote, invoice or any other documentation supplied to you; (iv) the continued use of any Goods or Services after any defect becomes apparent (or would have become apparent to a reasonably competent operator); (v) fair wear and tear; or (vi) any accident or act of God;
  - we shall not be liable to compensate you for any delay in remedying the defect or in properly assessing your claim regarding the defective Services; and
  - the warranty shall cease, and we shall in no circumstances be liable (including the warranty set out in clause 12.2) if the defect is repaired, altered or overhauled by any third party without our consent.
- 12.4. For Goods not manufactured by us, the warranty shall be the current warranty provided by the manufacturer of the Goods, and we shall not be bound by any condition, representation or warranty other than that which the manufacturer of the Goods gives.
- 12.5. For any Goods not manufactured by us, the warranty shall be the current warranty provided by the manufacturer, and we shall not be bound by any condition, representation, or warranty other than what the manufacturer offers.

## 13. PRIVACY ACT 2020

- 13.1. You authorise us (and our agents) to collect, use, retain and disclose 'personal information' (as defined in Part 1, section 7 of the Privacy Act 2020) about you and your Personnel that you or they provide to us for the following purposes:
- exercising our rights or performing our obligations under this Agreement;
  - using the services of credit reporting and debt collection agencies, and you consent to us disclosing personal information (including any information about an Event of Default or repayment history) to a credit reporter, who may hold that information and use it to provide its credit reporting services;
  - registering any Security Interest under this Agreement;
  - direct marketing purposes (including by email and other electronic means), unless you notify us that you do not wish to receive direct marketing from us; and
  - the use or transfer of personal information to a Related Company in connection with the performance of our obligations or exercise of our rights under this Agreement.
- 13.2. Clause 13.1 is authority and consent from you in accordance with sections in Part 3 and all other relevant sections in the Privacy Act 2020.
- 13.3. You (if you are an individual) have the right under information privacy principles 6 and 7, and sections in Part 4, subpart 1 and Part 4, subpart 2 of the Privacy Act 2020 to access, and request correction of, any of your personal information held by us and if you provide any personal information about a third party (including your Personnel) to us, you confirm that you are authorised to do so by the relevant individual, and you have informed the relevant individual that they have the right to contact us to access and, if applicable, request correction of any personal information that we hold about them.
- 13.4. If the Services are expected to involve the sharing of any data sets, or other personal information, we will enter into a separate data protection agreement with you.

13.5.If you do not provide the personal information requested by us, we may not be able to perform our obligations under this Agreement.

#### 14. CONFIDENTIAL INFORMATION AND INTELLECTUAL PROPERTY

14.1.Each party must keep confidential all Confidential Information, however, nothing in clause 14 prevents a party from disclosing Confidential Information:

- (a)in the circumstances expressly provided for in this Agreement;
- (b)if the disclosure is required by law or Regulator (but only to the extent necessary); or
- (c)if the disclosure is reasonably required to enable a party to perform its obligations or enforce its rights under this Agreement.

14.2.We may disclose Confidential Information to a Related Company and their Personnel on a 'need to know' basis, provided that person is under a duty to keep the Confidential Information confidential in accordance with this Agreement.

14.3.We own all right, title and interest (including all intellectual property rights) in the Goods or Services at all times.

14.4.Any new intellectual property created as a result of, or in connection with, the provision of our Goods or Services will be owned by us (unless otherwise agreed in writing).

14.5.If, notwithstanding clauses 14.3 and 14.4, any intellectual property rights in any of our Goods or Services vests in you, you assign those intellectual property rights to us with effect from creation and agree to do all things reasonably required by us to give effect to such assignment.

14.6.You warrant that the use by us of any designs, instructions, plans, specifications or other technical information provided by you will not infringe the intellectual property rights of any other person and indemnify us against any expenses or losses (including full legal costs on a solicitor client-basis) that we may incur or suffer in the event of any such infringement.

#### 15. CONSUMER GUARANTEES ACT 1993 & FAIR TRADING ACT 1986

15.1.Subject to clause 15.2, nothing in this Agreement will affect any rights you may have as a 'consumer' (as defined under the Consumer Guarantees Act 1993 (CGA)) under the CGA.

15.2.For the purposes of section 2 and Part 5, section 43(2) of the CGA, the parties acknowledge and agree that, if you are acquiring, or hold yourself out as acquiring, the Goods or Services in trade:

- (a)to the extent permitted by law, you are contracting out of the CGA (to the extent that the CGA would otherwise apply to any matters covered by this Agreement); and
- (b)it is fair and reasonable for the parties to be bound by clause 15.2.

15.3.If you are acquiring the Goods or Services for the purpose of resupplying the Goods or Services in trade, you undertake that you will:

- (a)contract out of the CGA to the maximum extent permitted by law in your contracts with your clients; and
- (b)procure that your clients and each person in the distribution chain thereafter contract out of the CGA to the maximum extent permitted by law in their contracts with clients.

15.4.For the purposes of section 5D of the Fair Trading Act 1986 (FTA), the parties acknowledge and agree that, if you are acquiring, or hold yourself out as acquiring, the Goods or Services in trade:

- (a)to the extent permitted by law, you are contracting out of sections 9, 12A and 13 of the FTA; and
- (b)it is fair and reasonable for the parties to be bound by clause 15.4.

15.5.You will indemnify us against any expenses or losses incurred by us due to your breach of clause 15.

#### 16. CANCELLATION

16.1.We may cancel any Services provided under this Agreement before the Services are delivered by giving you written notice. On giving you notice, we shall refund any amounts you have paid, and we shall not be liable for any loss or damage arising from such cancellation. If you cancel the delivery of the Services, you shall be responsible for any loss incurred by us (including, without limitation, any loss of profits) up to the time of cancellation.

16.2.We shall be entitled to cancel all or part of any order of yours which remains unperformed, and all Amounts Owing to us shall (whether or not due) become immediately payable if:

- (a)any Amounts Owing to us become overdue, or in our opinion, you will be unable to meet your payments as they fall due; or
- (b)an Insolvency Event occurs, and you become insolvent or bankrupt, convene a meeting with your creditors or a liquidator or similar person is appointed in respect of you or any of your assets.

16.3.Orders made to your specifications or non-stock-list items cannot be cancelled once production has commenced.

#### 17. EVENT OF DEFAULT

17.1.Unless waived by us in writing, we may charge interest at a rate of two and a half percent (2.5%) per calendar month on any outstanding Amounts Owing from the due date of payment until the date the outstanding amount is paid (and interest shall compound monthly at such a rate).

17.2.You agree to reimburse us for any fees or expenses we incur in recovering any Amounts Owing (including, without limitation, administration fees, debt collection agency fees, disbursements and full legal costs on a solicitor-client basis).

17.3.Should you fail to pay any account, we may withhold the release of any producer statement, certification, or documentation relating to the Services provided until all Amounts Owing are paid in full.

#### 18. RETENTION OF TITLE

18.1.Ownership (including all right, title and interest) of the Goods and Services remains with us until:

- (a)we have received all Amounts Owing; and
- (b)you have performed all of your obligations under this Agreement.

18.2.If any Amounts Owing is overdue, or an Insolvency Event occurs, you give irrevocable authority to us to use reasonable force to enter anywhere Goods may be stored, to remove any Goods. We shall not be liable in contract, tort or otherwise for any damages, expenses, or losses incurred by you or any third party, and you indemnify us against any liability we may have to any third party (including full legal costs on a solicitor-client basis), as a result of us exercising our rights under clause 18.2 (except where damages, costs or losses are due to our negligence or fraud).

18.3.If you resell or use any Goods before ownership of the Goods has passed to you (including combining or processing the Goods), the proceeds of such sale or use will be received and held by you (in whatever form) in trust for us to the extent of the Amounts Owing (where our interest as beneficiary under that trust will be that portion of the proceeds which is equivalent to the Amounts Owing to us and the balance of the proceeds (if any) will be your beneficial interest under that trust).

18.4.It is further agreed that:

- (a)where possible, the Goods shall be kept separate and identifiable until we have received full payment and you have fulfilled all of your obligations under this Agreement; and
- (b)until ownership of the Goods passes to you, we may give notice in writing to return the Goods (or any accessories or components), and your rights to obtain ownership or any other interest in the Goods shall cease.

18.5.If any Goods are damaged where full payment has not been received, you agree that we are entitled to:

- (a)receive all insurance proceeds paid for the Goods; and
- (b)deal directly with the insurance company to receive all insurance proceeds paid for the Goods we own (in accordance with clause 18.1).

18.6.We may commence proceedings to recover the Price of the Services provided, notwithstanding that ownership of the Goods or Services has not passed to you.

#### 19. SECURITY AND LIEN

19.1.Subject to us providing any Goods or Services, you charge all of your right, title and interest (whether joint or several) in any land, real estate or other assets capable of being legally charged with a lien, owned by you either now or in the future, to secure the performance of all obligations (including full payment of all Amounts Owing) under this Agreement.

19.2.You irrevocably appoint all directors of our companies (including any Related Company) as your true and lawful attorney(s) and agree that the appointed attorney(s) may perform all necessary acts to enforce our rights provided in clause 19.1 of this Agreement (including signing any document on your behalf).

19.3.You are liable for all our disbursements and expenses (including full legal expenses on a solicitor-client basis) incurred in exercising our rights under clause 19 to secure the performance of your obligations under this Agreement.

19.4.In accordance with Part 5, subpart 5 of the CCLA, we hold a lien for work done and may sell at public auction any property that has been left by you for Services if any Amounts Owing are outstanding.

19.5.It is fair and reasonable for the parties to be bound by clause 19.

#### 20. PERSONAL PROPERTY SECURITIES ACT 1999

20.1.You acknowledge and agree that:

- (a) this Agreement constitutes, in favour of us, a Security Agreement creating a Security Interest in the Goods or Services or the proceeds of such Goods or Services; and
- (b) the Security Interest granted to us secures the payment of all Amounts Owing (all present and after-acquired personal property) you may owe us from time to time and at any time.
- 20.2. You agree that you will sign any further documentation and provide any information which we may reasonably require to ensure we are paid all Amounts Owing due to us and otherwise to protect our interests under this Agreement, including by registration of a financing statement and ensuring that we have a first ranking perfected Security Interest in the Goods or Services, or a Security Interest in the proceeds of any Goods or Services (a Security Interest taken in all collateral and any proceeds of any collateral).
- 20.3. To the extent permitted by law, we each contract out of:
- (a) sections 114(1)(a), 133 and 134 of the PPSA; and
- (b) your rights referred to in sections 107(2)(a), (c), (d), (e), (f), (g), (h) and (i) of the PPSA.
- 20.4. You waive your right to receive a verification statement under section 148 of the PPSA in respect of any financing statement relating to a Security Interest.
- 20.5. Nothing in this Agreement is to be construed as an agreement that: (i) a Security Interest in Goods (collateral) attaches at a later time than the time specified in Part 3, section 40(1) of the PPSA; (ii) a Security Interest is perfected in accordance with Part 3, section 41(1) of the PPSA; (iii) a Security Interest in all after-acquired property attaches at the time specified in Part 4, section 44(1) of the PPSA; and (iv) a Security Interest in collateral shall extend to the proceeds as specified in Part 4, section 45(1) of the PPSA.
- 20.6. Each Security Interest is a continuing Security, notwithstanding any intermediate payments, settlement of accounts or anything else.
- 20.7. You must provide us with information and any associated documentation reasonably requested by us from time to time relating to your financial status.
- 20.8. If at any time we consider that your financial status is unsatisfactory, we may require you to grant additional Security Interests as security for the Amounts Owing, and we may suspend or cancel further supply of Goods or Services until you have provided such Security Interests.
- 20.9. You shall unconditionally ratify any actions taken by us under clause 20.

## 21. WORKSITE ACCESS

- 21.1. It is your responsibility to ensure that:
- (a) we have clear and free access to the Worksite to deliver the Goods or undertake the Services. We shall not be liable for any loss or damage to the Worksite (including damage to pathways, driveways, concrete, paved tiles or grassed areas) unless due to our negligence; and
- (b) access is suitable to accept the weight of laden trucks, front-end loaders, or other earth-moving equipment as we may deem necessary.
- 21.2. Inspection of the Worksite during the course of the Services shall be by appointment only, and we must accompany you at all times when on the Worksite unless otherwise agreed.
- 21.3. It is your responsibility to organise temporary fencing to ensure the Worksite is protected from damage or theft if any fencing or other boundary is removed from the Worksite.

## 22. SURPLUS GOODS

- 22.1. We are not responsible for removing excess Goods or rubbish (including demolished materials) from the Worksite. All rubbish we generate will be placed in a designated area appointed by you.
- 22.2. Any Goods that we bring to the Worksite, which are surplus at the completion of the Services, will remain our property.

## 23. CLIENT'S RESPONSIBILITIES

- 23.1. You warrant that you have sufficient funds available to honour your obligations of payment and will, on request, provide us with evidence verifying such funds through a letter of credit from your banking institution.

## 24. INSURANCE AND RISK

- 24.1. Where we retain ownership of the Goods or Services (in accordance with clause 18.1), you acknowledge and accept that:
- (a) if we supply Goods only, all risk for the Goods shall immediately pass to you on the delivery (by us or our nominated carrier), and you must insure the Goods on or before delivery; or
- (b) if we are to supply and install Goods, we shall maintain an insurance policy for the Services until completion, at which point all risk shall immediately pass to you.

- 24.2. We design our floor units supported with designs for gravity loads only. We are not responsible for the displacement or compatibility between precast floor elements and the main structure (which always remains your responsibility or that of the project engineer).

- 24.3. You agree that if:

- (a) we give advice or recommendations to you regarding the suitability of the Worksite for the laying of concrete slabs, foundations or similar Services and such advice or recommendations are not relied upon, then we shall require you to authorise the commencement of the Services in writing, and we shall not be liable for any damages or losses that occur after any subsequent commencement of the Services;
- (b) we discover any fossils, artefacts, or other remains of geological or archaeological interest while performing the Services, we reserve the right to halt all Services, remove any of our Equipment from the Worksite, and immediately notify you. You agree that all additional costs that may be incurred by us as a result of any such delays (including if we are unable to remove our Equipment from the Worksite) will be your responsibility and shall be treated as a variation (in accordance with clause 7); and
- (c) we discover any undisclosed waste or hazardous Goods then we reserve the right to halt all Services and immediately notify you. It shall be your responsibility to arrange the removal of all such materials. If we agree to remove such materials for you, this shall be treated as a variation (in accordance with clause 7) and will be an addition to the Price.

- 24.4. Where you have supplied Goods for us to complete the Services, you accept responsibility for the suitability of purpose, quality and any faults inherent in those Goods, and if (in our opinion) it is believed that the Goods supplied will not conform to New Zealand regulations (set out by any Regulator), then we shall be entitled to halt all Services until the appropriate conforming Goods are sourced (and you will be solely liable for all additional expenses incurred, which will be invoiced as a variation to the Services under clause 7).

- 24.5. We may, at our discretion, notify you that we require you to store Goods or tools required for the completion of the Services at the Worksite, in which case you agree to provide us with a safe area for storage and shall take all reasonable efforts to protect any Goods or tools from theft or damage (and the cost of repair or replacement of any Goods or tools that are stolen or damaged while stored at the Worksite shall be your responsibility).

- 24.6. You accept that we are only responsible for Goods or Services that are provided or replaced by us, and we do not accept any responsibility for previous Services carried out by any third party or for any loss or damage to the Goods or Services that are caused by any other third party after the completion of the Services.

- 24.7. You agree that variations of colour, grain or shade are inherent in natural Goods, and while we will make every effort to match colour, grain or shade when selecting Goods, we shall not be liable for any variation in colour, grain or shade between batches of Goods or between new Goods and existing materials (and if there is a variation the Goods and Services will not be considered to contain any defect or faulty workmanship).

- 24.8. You agree that Goods supplied by us may:

- (a) fade or change colour over time;
- (b) be damaged or scratched by impact;
- (c) expand or distort as a result of exposure to heat or weather conditions; and
- (d) mark or stain if exposed to certain substances (including those stated in any manufacturer's documentation).

- 24.9. Lime leaching is a natural part of the concrete curing process and will occur if the units are not sealed before exposure to the elements. Sealing of the units is not included in our price (unless included in the quote), however, it is recommended that this be applied at the earliest opportunity.

- 24.10. Should you request us to leave Goods outside our premises for collection or deliver the Goods to an unattended location, you agree that those Goods shall be left at your sole risk.

## 25. NOTIFICATION OF SERVICES

- 25.1. You must precisely locate all unseen or underground services on the Worksite and mark the same prior to us commencing any of the Services (including electrical services, gas services, sewer services, water mains, telephone cables, fibre optic cables, or any other services that may be present on the Worksite).
- 25.2. You agree that we are in no way liable for any damages, expenses or fines incurred due to any unseen or underground services that are not precisely located and marked by you in accordance with clause 25.1.

## 26. PROVISION OF CONCRETE

- 26.1. We give no guarantee (expressed or implied) as to the length of time the curing process will take to avoid cracking of the concrete (that may occur naturally, such as hairline cracking) due to weather conditions that prolong or accelerate the curing process of the concrete.
- 26.2. You agree that concrete is a natural material and is inherently variable. The concrete may contain blow holes, air voids and minor colour variations due to factors beyond our control (including but not limited to an oxide-containing concrete curing at differing rates, variations in ground moisture under the concrete, partial shading of the Worksite and weather variations during the pour/curing of the concrete).
- 26.3. You agree that it is your responsibility to organise and protect the concrete once the Services have been completed, and we will not be responsible for any damage caused by any third party.
- 26.4. Coarse aggregate segregation can lead to a variable dispersion of aggregates, which can be an aesthetic issue in exposed aggregate concrete and concrete made with alluvial aggregates containing driftwood or other materials that may be visible on the surface. We shall not be responsible for any exposed aggregates inherent with the Goods and cause an aesthetic issue in the concrete finish.
- 26.5. While we will take all reasonable care and use all information available to us, we shall not be liable for any damage or additional expenses caused by unforeseeable weather conditions which are not predicted by any weather-predicting services and cannot be reasonably anticipated or managed. Should there be any damage due to unforeseeable weather conditions (including but not limited to rain, hail or heavy winds), the additional cost to repair such damage will be treated as a variation (in accordance with clause 7).
- 26.6. Detailed drawings of any services that will be embedded in the concrete are to be provided to us prior to the commencement of any Services, and whilst we will take all due care, we accept no liability for any damage to the embedded services.
- 26.7. All finished work shall be assessed in accordance with the New Zealand Standard 3114:1987 (specification for concrete surface finishes), which states that finishes need to be assessed from a distance of 3 metres.
- 26.8. You shall supply an area suitable for washing out our Equipment and depositing any unused concrete or slurry.

## 27. PROPPING AND PRE-CAMBERS

- 27.1. The requirement for propping and pre-cambers will be shown on the Layout Plans and drawings. You must ensure that propping is in place before landing the floor units. We can advise on propping requirements but will not be responsible for any prop designs (except where we agree to arrange or supply propping).
- 27.2. Typically floor units will have a pre-camber, dependent upon spans and loads. You (or your agent) must make allowance for cambers in the topping concrete.

## 28. HEALTH AND SAFETY AT WORK ACT 2015

- 28.1. Each party will comply with the Health and Safety at Work Act 2015 (HSW Act), including all health and safety duties specified in Part 2 of the HSW Act, as well as all other applicable standards and codes of practice relating to health and safety. In addition, each party will comply with the other party's pre-notified and reasonable health and safety policies when on the party's premises.
- 28.2. You must notify us of any known hazards arising from your premises to which any person may be exposed, as well as notify us of any notifiable injury, illness, incident or event (as defined in Part 1, subpart 3 of the HSW Act) to ensure that your workplace is without risks to the health and safety of any person.
- 28.3. Each party must consult, cooperate and coordinate activities with all other persons with a health and safety duty in relation to the same matter in providing the Goods or Services (including in connection with the delivery of the Goods or Services).

## 29. PLANS AND SPECIFICATIONS

- 29.1. Where you supply us with any plans, specifications or other technical information (such as CAD drawings or any other electronic software that provides detailed plans and specifications), you will be responsible for providing accurate information, and we shall be entitled to rely on the accuracy of the information you provide.
- 29.2. We are not responsible for any errors in the Goods or Services or for additional expenses caused by you supplying inaccurate information.

## 30. COMPLIANCE AND CONSENTS

- 30.1. You agree to obtain (at your expense) all approvals, consents and licences that may be required (including geotechnical data or any other

reports required for the completion of the Services) and, where applicable:

- (a) you shall be responsible for applying for and obtaining the Code Compliance Certificates for the Services; and
- (b) we shall provide you with all the necessary information so that you may apply for any Code Compliance Certificates.
- 30.2. Both parties acknowledge and agree to comply with the Building Act 2004 in respect of all 'building work' (as defined in Part 1, section 7 of the Building Act 2004) supplied under this Agreement.

## 31. CONSTRUCTION CONTRACTS ACT 2002

- 31.1. If you are a 'residential occupier' (as defined in Part 1, section 5 of the CCA), then you agree that we shall have the right to suspend any Services by providing five (5) days written notice should a payment claim be served on you and an Event of Default occurs (in accordance with section 24A in Part 2, subpart 4 of the CCA).
- 31.2. Should we suspend the Services, it shall not be considered a breach of this Agreement, and we are not liable for any losses or expenses that you incur due to the suspension of Services under clause 31.1.
- 31.3. In the event the Services are suspended, we shall be entitled to an extension of time to complete any Services that remain incomplete under this Agreement, and you agree that:
- (a) we retain the right to cancel this Agreement whilst the Services are suspended and all other rights available to us in this Agreement shall remain in full force and effect; and
- (b) we may exercise any rights for payments or adjudication of disputes under Part 2 and Part 3 of the CCA.

## 32. MEASUREMENT OF SERVICES

- 32.1. You must promptly check the dimensions, details and information shown on our Layout Plans and drawings upon receipt. We will not check the Worksite measurements and are not liable for any loss or damage resulting from any discrepancy between the Layout Plans or drawings and the Worksite conditions.
- 32.2. We reserve the right to delay production until our Layout Plans and drawings are signed and returned by you to confirm acceptance of the dimensions, layout details and any other technical information.
- 32.3. Delays in receiving the signed Layout Plans or drawings may affect our ability to meet any delivery schedules or construction deadlines.

## 33. THIRD PARTY SUPPLIERS

- 33.1. We shall be entitled to engage third party suppliers (including subcontractors), and you agree that we have the authority to enter into contracts with such third party suppliers in your name.
- 33.2. If you request and authorise us to arrange the provision of Goods or Services directly to you by a third party supplier (whether or not such arrangement involves us contracting as your agent), to the extent applicable, this Agreement shall apply to our Services in arranging such supply, provided that we exclude all liability in connection with the supply of Goods or Services to you directly by a third party supplier. You agree to pay all Amounts Owing in accordance with this Agreement if we arrange any supply of Goods or Services provided directly to you by a third party supplier.
- 33.3. We offer no warranty regarding the quality of the third party supplier's workmanship, including whether their recommendations are appropriate or accurate.

## 34. LIABILITY

- 34.1. To the extent permitted by law, we shall have no liability whatsoever to you for any direct or indirect expense or loss of profit suffered by you arising out of a breach by us of this Agreement (including any unintentional misrepresentation made to you by us regarding any of the Goods or Services).
- 34.2. To the extent permitted by law, our liability shall not exceed the Price of the Services provided by us under this Agreement.
- 34.3. To the extent permitted by law, our total liability under or in connection with this Agreement and the Goods or Services is limited to, at our option:
- (a) in the case of Goods, any one or more of the following: (i) the replacement of the Good(s) or the supply of equivalent Good(s); (ii) the repair of the Good(s); (iii) the payment of the expense of replacing the Good(s) or of acquiring equivalent Good(s); or (iv) the payment of the expense of having the Good(s) repaired; or
- (b) in the case of Services: (i) resupplying the Services; or (ii) the payment of the expense of having the Services resupplied.
- 34.4. If, notwithstanding clause 33, we have any liability under or in connection with this Agreement, to the maximum extent permitted by law:

- (a) our total aggregate liability to you for any loss, damage or liability arising out of or in connection with this Agreement will be limited to the lesser of: (i) the Price paid by you to us for the applicable Goods or Services; or (ii) the actual loss or damage suffered by you; and
- (b) we will not be liable for any: (i) indirect, special or consequential loss or damage whatsoever; or (ii) loss of profits, revenue, data, goodwill, customers, opportunities or loss of or damage to reputation.
- 34.5. The limitations and exclusions on liability in this clause 34 will apply irrespective of the legal basis for the applicable claim, including contract, equity, tort or statute, except negligence and fraud.
- 34.6. In no circumstances will we have any liability whatsoever under or in connection with this Agreement:
- (a) for the acts or omissions of any third party;
- (b) any act or omissions performance in accordance with your instructions (or instructions from your authorised agents); or
- (c) to any third party.
- 35.13. Rights of third parties: This Agreement is not intended to confer a benefit on any person other than the parties to this Agreement.
- 35.14. Relationship: We will provide Goods or Services to you as an independent contractor. Nothing in this Agreement creates any partnership, joint venture or employment relationship between the parties.
- 35.15. Non-exclusive: This Agreement is not exclusive, and you agree that there are no restrictions on us to provide any Goods or Services to any other person.
- 35.16. Counterparts: This Agreement may be executed in any number of counterparts (including by electronic signature or by email exchange of pdf copies) which together will constitute the one instrument.

### 35. GENERAL

- 35.1. Governing law: This Agreement is governed by and to be construed in accordance with the laws of New Zealand, and each party submits to the exclusive jurisdiction of the courts of New Zealand.
- 35.2. Entire Agreement: This Agreement constitutes the entire agreement of the parties about its subject matter and supersedes all previous agreements, representations and understandings.
- 35.3. Priority: To the extent of an inconsistency between:
- (a) this Agreement;
- (b) all other schedules to this Agreement;
- (c) any privacy or data agreement (if applicable); and
- (d) the order of priority set out above will apply (with (a) having the highest priority).
- 35.4. Subcontracting: We may subcontract the performance of our obligations (including to a Related Company) on the basis that we remain solely liable to you for the performance of our obligations.
- 35.5. Assignment: You must not assign, novate or transfer your rights or obligations under this Agreement without our prior written consent (which may be withheld at our sole discretion). We may assign this Agreement to any other person. Without limiting the foregoing, we may assign to any other person all or part of the Amounts Owed by you.
- 35.6. Amendments: Except where stated otherwise in this Agreement, any amendment to this Agreement must be in writing, signed by both parties, except where we are required to make changes to ensure compliance with applicable laws, in which case we can give you notice of any such amendments required, and you will be bound by the same.
- 35.7. Notices: Any notice, demand or other communication to be served on a party must be in writing and sent by personal delivery, pre-paid post or email to the address of the relevant party (or otherwise notified to the other party from time to time). Any notice or other communication is deemed to be received (i) if personally delivered, on receipt, (ii) if posted by pre-paid official postal service, on the fifth Business Day after posting (or seven Business Days after posting if sent from one country to another), and (iii) if sent by email on the date and time that the email was sent (as evidenced in the sender's email sent history). Notices received after 5pm on a Business Day will be deemed received on the next Business Day.
- 35.8. Force majeure: We will not be liable to you for any failure or delay in performing our obligations under this Agreement where such failure or delay is caused by events or circumstances beyond our reasonable control (including any strike, lockout, labour dispute, delay in transit, embargo, epidemic, pandemic, accident, emergency, order of government or other authority or act of god).
- 35.9. Severability: If any part of this Agreement is illegal or unenforceable, you agree that part shall be amended to the extent permitted by law to allow the enforceability of any rights, and if it is not able to be amended, then it will be severed, and all remaining rights in this Agreement will continue in full force and effect.
- 35.10. Waiver: A single or partial exercise or waiver of a right relating to this Agreement does not prevent any other exercise of that right or the exercise of any other right.
- 35.11. Termination: Either party may terminate this Agreement immediately by written notice if the other party breaches a term of this Agreement which is not capable of remedy or, where the breach is capable of remedy, fails to remedy the breach within 20 Business Days of written notice of the breach.
- 35.12. Survival: Any rights or obligations under or in connection with this Agreement, which is by nature a continuing obligation, will survive termination of this Agreement by either party.