

CARRFIELDS LIMITED TERMS AND CONDITIONS

Upon signing the Carrfields Account Application Form you, as the Account Holder, are deemed to acknowledge and agree to these Terms. The Terms apply to the use of your Carrfields Account and the supply of goods and services to you by the Carrfields Group unless otherwise agreed in writing by Carrfields.

1. Definitions

“**Agreement**” means Carrfields Account Application Form and these Terms.

“**Carrfields**” means Carrfields Limited and its successors and assigns.

“**Carrfields Account**” means the Carrfields Account in the name of the Account Holder pursuant to acceptance of the Carrfields Account Application Form by Carrfields.

“**Carrfields Group**” means Carrfields Limited and any other companies in the Carrfields group of companies from time to time as notified on the Website.

“**Credit Agency**” means any third party credit agency referred to in the Carrfields Account Application Form or otherwise notified to you.

“**GST**” means goods and services tax pursuant to the Goods and Services Tax Act 1985 (as amended or replaced).

“**Person**” includes a body corporate and vice versa.

“**PPSA**” means the Personal Property Securities Act 1999.

“**Terms**” means these Terms and Conditions as replaced or amended from time to time as advised by Carrfields.

“**You**” and “**your**” means the Person in whose name a Carrfields Account is opened and is deemed to include any guarantor where a guarantee is provided under the Carrfields Account Application Form.

“**Website**” means www.carrfields.co.nz.

2. Carrfields Group

2.1 Carrfields is a member of the Carrfields Group. The members of the Carrfields Group appoint Carrfields Limited as their agent for the purposes of administering and enforcing, and for invoicing and collecting payment under any agreement between you and a member of the Carrfields Group (“**Carrfields Group Agreement**”). All rights, powers and entitlements granted to or conferred on any Carrfields Group member under a Carrfields Group Agreement may be exercised by that member and/or Carrfields Limited.

2.2 Carrfields may at any time in its sole discretion apply any credit balance owing by any member of the Carrfields Group to a customer in satisfaction of any amounts owing by that customer to any other member of the Carrfields Group, whether or not such amount has fallen due for payment.

3. Your Carrfields Account

3.1 You must notify us of any changes to your contact details or to any other information given to us on your Carrfields Account Application Form.

3.2 Your Carrfields Account provides you with an account against which Carrfields may allow you to charge transactions with any Carrfields Group member or members.

3.3 You authorise Carrfields to debit to the Carrfields Account all such money as is now owing or remains unpaid or shall become owing or remain unpaid to any member of the Carrfields Group whether in respect of:

- (a) Carrfields Account charges or fees incurred or payable under these Terms;
- (b) negotiable instruments drawn, accepted, or endorsed by or on behalf of you which are discounted, paid or held by the Carrfields Group at your request or in the ordinary course of your business or otherwise, regardless of whether they have reached maturity;
- (c) money which Carrfields Group may be or become liable to pay on your behalf or at your request.

3.4 You authorise Carrfields to credit to the Carrfields Account money advanced or paid to the Account Holder or to the Carrfields Group on your behalf.

3.5 Carrfields reserves the right to refuse to debit or credit your Carrfields Account at its sole discretion.

4. Fees and charges

4.1 Carrfields may charge the following fees:

- (a) Interest on overdue balances at the current default rate as published on the Website;
- (b) All costs incurred by Carrfields in recovering overdue monies and enforcing the Agreement (including court, solicitor and debt collection costs).

4.2 Carrfields may vary interest rates and fees at its discretion by giving 14 days' notice in writing to you.

5. Statements and payment

5.1 You will pay us the price plus GST for the goods or services states in the delivery docket or invoice.

5.2 Carrfields will send you a statement or statements setting out the transactions of the Carrfields Account over the period the statement covers and the outstanding balance at the end of the period. .

5.3 The outstanding balance shown on the statement is due on the date set out in the statement (“**Due Date**”).

5.4 Payment must be made to Carrfields in accordance with the payment instructions set out in the statement and will not be credited to your Carrfields Account until received by Carrfields in cleared funds.

5.5 In the event that payment is not received by the Due Date and without prejudice to any other remedies available to Carrfields, Carrfields may charge default interest on monies overdue at the current default rate as published on the Website which will accrue on a daily basis and compound monthly from the Due Date until all amounts due, including default interest, have been paid in full. All amounts received by Carrfields will be applied first in payment of default interest.

6. Credit Limit

- 6.1 Carrfields may at its discretion impose a credit limit to your Carrfields Account (“**Credit Limit**”).
- 6.2 Carrfields may at its sole discretion alter or cancel the Credit Limit at any time upon giving written notice to you.
- 6.3 The balance of your Carrfields Account, including all accrued interest, fees and charges may not exceed the Credit Limit at any time unless Carrfield’s agrees in writing. Notwithstanding this, Carrfields may at its discretion choose to honour a transaction in excess of the Credit Limit.
- 6.4 Any balance outstanding in excess of the Credit Limit shall be immediately due and payable. Carrfields may at its discretion charge interest on balances in excess of the Credit Limit.

7. Termination

- 7.1 Either party may cancel the Carrfields Account at any time upon giving notice in writing to the other. Cancellation shall be effective on the later of:
 - (a) receipt of the notice by the other party; and
 - (b) payment to Carrfields of all outstanding amounts owing.
- 7.2 Upon cancellation the outstanding balance of the Carrfields Account will be immediately due and payable by you. Any interest payable under these terms will continue to accrue after the date of cancellation until payment of all outstanding amounts is made.

8. PPSA

- 8.1 Without limiting anything else in these Terms, you grant to Carrfields a security interest in all goods and collateral supplied to you by the Carrfields Group including all proceeds of such goods and collateral (“**Goods**”) so as to secure all monies owing by you to any member of the Carrfields Group. You agree to do all things necessary to enable Carrfields to register a financing statement on the Personal Property Securities Register (PPSR) and to ensure that the security interest is a first ranking perfected security interest over all the Goods.
- 8.2 If the Goods subsequently becomes part of some other product or mass, then nothing in these Terms shall limit the application of sections 82 to 86 of the PPSA.
- 8.3 You waive your right to receive a copy of any verification statement in respect of any financing statement or financing change statement relating to the security interest.
- 8.4 You agree that nothing in sections 114(1)(a), 120(1), 122, 133 or 134 of the PPSA will apply. The Account Holder agrees to waive its rights as a debtor under sections 116, 120(2), 121, 125, 126, 127, 129 and 131 of the PPSA to the extent that these rights may be waived under section 107(2) of the PPSA.

9. Liability

- 9.1 Unless otherwise agreed in writing, to the extent permitted by law, Carrfields excludes all liability to you and any third party, whether in tort (including negligence), contract, equity or otherwise, for any loss or liability of any kind, whether direct, indirect, special or consequential.
- 9.2 Without limiting any other provision of these Terms, the maximum aggregate amount of Carrfields liability to the Account Holder (or any third party) arising out of any claim for loss of damages is limited to 25 percent of the purchase price of the goods or services to which the claim relates. In the event of any claim, both parties must, in good faith, make all reasonable efforts to minimise the amount of any loss.

10. Guarantee

- 10.1 Carrfields may require you to provide another Person to act as your guarantor in respect of your obligations to the Carrfields Group.
- 10.2 Where there is a guarantor specified on the Carrfields Account Application Form, the guarantor guarantees the performance of your obligations under this Agreement and it is acknowledged and agreed that as between you (as the account holder) and the guarantor, the guarantor may for all purposes be treated as being primarily liable and Carrfields shall be under no obligation to take proceedings against you before taking any proceedings against the guarantor.

11. Consumer Guarantees Act and Fair Trading Act

- 11.1 Where any goods and/or services are supplied by the Carrfields Group and acquired by you for business purposes, you and Carrfields each agree that those goods and/or are supplied and acquired in trade and therefore the Consumer Guarantees Act 1993 does not apply.
- 11.2 The parties agree that section 9, 12A, 13 and 14(1) of the Fair Trading Act do not apply to this Agreement. You acknowledge that you have not relied on any representations made by Carrfields in entering into the Agreement and that this clause is fair and reasonable.

12. Information

- 12.1 You (and any guarantor) authorise Carrfields to collect, retain and use information about you for the purpose of carrying out credit checks, deciding whether to continue to make any goods or services available to you, debt collection or marketing.
- 12.2 You authorise Carrfields to obtain credit reports and other information about you from any third party (including the Credit Agency) for this purpose. (
- 12.3 You also authorise Carrfields to provide information about you (including information relating to any default in your payment obligations) to any third party (including the Credit Agency) for the purpose of that party carrying out credit checks, obtaining credit reports or debt collection. To the extent permitted by law those third parties may hold that information in their systems and use it now and in the future. The Credit Agency may also share my information to other customers using its services..
- 12.4 You may ask to see any personal information Carrfields holds about you and ask for any details that are wrong to be corrected.

13. General

- 13.1 Carrfields may assign its rights and obligations under the Agreement without your consent. You may not assign any of your rights and obligations under the Agreement without Carrfield’s agreement in writing.

- 13.2 A reference to any legislation in these Terms includes a reference to any amended or substitute legislation and any regulations enacted under that legislation.
- 13.3 This Agreement is subject to, governed by and interpreted in accordance with New Zealand law and the parties submit to the exclusive jurisdiction of the courts of New Zealand in respect of any dispute in relation to this Agreement.
- 13.4 Each clause of these Terms is separately binding. If any clause is void, unenforceable or otherwise ineffective by operation of New Zealand law the remaining clauses will continue to be valid and enforceable.
- 13.5 Where you comprise more than one person or entity then the obligations between those persons under this Agreement is joint and several.
- 13.6 Where these Terms conflict with the terms of any other Carrfields Group member, then in respect of the goods or services those terms relate to, those terms will prevail.
- 13.7 This Agreement may be entered into in counterparts (including electronic copies) which when taken together will constitute one agreement.