

TERMS OF TRADE

1. What is the purpose of this agreement?

- 1.1 This agreement sets out the terms that apply to the relationship between you (and "your") and **Seed Tech Investments Limited** trading as **Lefroy Valley** ("we", "us" and "our").

2. What information about you can we collect?

- 2.1 You agree to provide us with and allow us to use information necessary to give effect to this agreement and provide you with the products and services ("your information"). We will not hold your information longer than required for the purposes of its collection.

- 2.2 Unless your consent is withdrawn in writing, you agree to us disclosing any of your information:
- to give effect to or enforce our obligations under this agreement or a finance agreement; or
 - when authorised by you or required by law;
 - to assess your credit worthiness; and
 - to market any of our products to another person or entity.

- 2.3 We will not use your information unless we have reasonably ensured it is accurate, complete, relevant and not misleading. If we give your information to another entity we will do everything reasonably within our power to prevent unauthorised use or disclosure of your information.

- 2.4 You may access any of your information and ask us to correct any mistakes in it.

3. What are our products and services?

- 3.1 "Products and services" and "product(s)" means and includes, without limitation, all goods and inventory (whether separate, attached to something or performed work on), services such as labour, importing, distribution and retailing, and out of pocket expenses provided to you by us and identified:
- in any account, financial agreement, application, order form, packing slip, wholesale list, email, supply request, quote, invoice, statement or other document issued by us to you, which are deemed to be incorporated into and form part of this agreement; or
 - as ours by marking or a manner of storage enabling them to be identified as ours.

4. What is the price?

- 4.1 The price is the cost of the products and services as agreed between you and us from time to time excluding GST and out of pocket expenses, excluding freight and handling charges. You agree to reasonable changes in the price at any time.

- 4.2 If no price is stated in writing or orally agreed, the products and services will be deemed to be provided at the cost that we provide those products and services at the time of the transaction.

5. What happens when we give you a quote?

- 5.1 When we give you a quote for products and services:
- unless otherwise agreed or withdrawn in writing, the quote will be valid for thirty (30) days from the date of issue;
 - the quote will be exclusive of GST and other taxes unless stated otherwise;
 - we have the right to alter the quote because of circumstances beyond our control; and
 - you agree to pay for the extra costs incurred where other products and services are required in addition to the quote or you request alterations.

6. When and how do you pay us?

- 6.1 You agree to pay us:
- in full by ("the due date") as determined below:
 - o prior to dispatch of products purchased online;
 - o on or before the 20th day of the month following the invoice as stated on the invoice;
 - o on or before the 7th day of the date of the invoice as stated on the invoice; or
 - o cash on delivery;
 - interest on any amount you owe after the due date at a rate of 2.5% per month or part month;
 - any expenses, including debt collection and legal costs, that we incur as a result of enforcing any of our rights contained in this agreement;
 - without set-off, deduction or counterclaim; and
 - a deposit when required.

- 6.2 We may require a credit card retention for services, the value of which you agree will be deducted from your credit card. All payments by credit card will incur an extra charge of 2.5% of the value of the invoice.

- 6.3 You agree to us allocating or reallocating any payment received from you towards any invoice. If no allocation is made then it is deemed to be in such a way that preserves the maximum value of our purchase money security interest in the products.

7. What warranties apply?

- 7.1 Manufacturer's warranties apply to products not manufactured by us.
- 7.2 Subject to obligations under the Consumer Guarantees Act 1993 to customers not in trade, we provide no warranties as to our products. If you are in trade, you agree that the Consumer Guarantees Act 1993 does not apply.
- 7.3 Subject to any obligation to you under the Consumer Guarantees 1993 and the Carriage of Goods Act 1979, if we are deemed to be liable to you for any loss or damage of any kind, arising from the provision of services to you, including consequential loss, whether suffered or incurred by you or another person or entity and whether in contract or tort or otherwise, then it is agreed by you, that our total liability is limited to the value of the products and services provided to you.
- 7.4 We are not liable for delay or failure to perform our obligations if the cause is beyond our control.
- 7.5 You agree that samples of products shown to you may vary from products provided to you.

8. What if I place or want to vary or cancel an order?

- 8.1 All orders from you constitute a binding contract and are subject to these terms. Online orders cannot be varied or cancelled. If you wish to cancel or vary any other order, you must provide written notice to us within 14 days of the date of the order. We may refuse to cancel or vary any order if we have reasonably relied on your original instructions for that order. Additional costs may apply.

9. What if you want to return a product?

- 9.1 A no returns policy applies to all exported products.
- 9.2 A no returns policy applies to all non-exported products, unless the return is due to fault, incorrect supply, or damage caused by us and you have notified us of the issue within 7 days of delivery, then we may repair or replace the product or credit your account at our discretion. You will be responsible for the cost of returning any product.
- 9.3 Any product the subject of a return must not be destroyed until we have inspected the product or waived such right.

10. What ownership and security rights do we have?

- 10.1 We retain ownership of and hold a security interest in all products until you have fulfilled all obligations under this agreement and paid us in full for all products and services provided by us.

While we retain ownership, you will store products in such a way that they can be identified as provided by us.

- 10.2 You agree that we hold security interest in all of your present and after acquired property and:

- authorise us to register a financing statement and charge on the Personal Property Securities Register, and provide all information and signatures necessary to effect the same;
- you will not register a financing charge or statement or charge demand in respect of products without our prior written consent;
- waive your entitlement under s 148 of the Personal Property Securities Act 1999 (PPSA) to receive a copy of a verification statement where we have registered our interest;
- that ss 114(1)(a), 133 and 134 of the PPSA do not apply; and
- waive your rights as listed under ss 107(2) and 132 of the PPSA.

- 10.3 You agree that if you default we may exercise a general lien against any products in our possession.

- 10.4 We own all existing and new intellectual property rights connected to the products and services and documentation associated with the same. You fully indemnify us for any intellectual property infringements we may make when acting in accordance with your instructions.

11. When are we responsible for the products?

- 11.1 We are responsible for the products until the products are delivered to you or the goods are uplifted by you, whichever applies.
- 11.2 Delivery to you is complete when we give the products directly to you or another person/entity who will give the products to you, or leave them on your premises. We may make partial deliveries of products listed in one order or invoice.
- 11.3 The time and date stated for delivery is and an estimate only and is not an essential term of our agreement. We accept no liability for default or delay in delivery.
- 11.4 All products are at your risk and insurance is your responsibility.

12. When may either party cancel?

- 12.1 We have the right by notice to suspend or cancel any part of any agreement for the provision of products and services to you if you default by:
- failing to pay or indicating you will not pay any sum owing by the due date;
 - any of your creditors seizing or indicating they will seize any products provided to you;
 - products in your possession becoming materially damaged while any amount owed to us remains unpaid;
 - being bankrupted, insolvent, under statutory management or put into liquidation;
 - a receiver being appointed over or a landlord possessing any of your assets;
 - a court judgment entered against you remaining unsatisfied for seven (7) days;
 - breaching the terms of this agreement; and
 - an adverse material change in your financial position.
- 12.2 You agree that if you default and the default is not remedied within seven (7) days of occurrence, we may enter any premises occupied by you to inspect or retrieve any products. We may store and/or sell any products and credit the net sale proceeds to your account.
- 12.3 Cancellation or suspension will not affect our claims for any amount due at the time of cancellation or suspension, damages for any breach of your obligations under this agreement and any other legal rights we may have. Upon cancellation of this agreement any amount owed by you for work done up to and including the date of cancellation will become due and current orders terminate.

13. Does a personal guarantee apply?

- 13.1 If you are a director of a company or the trustee of a trust:
- in exchange for us agreeing to supply products and services and grant credit to the company or the trust, you also sign this agreement in your personal capacity, and jointly and severally personally undertake as principal debtors, to pay everything that the company or trust owes us, and to indemnify us against non-payment and/or default; and
 - any personal liability of you as director or trustee will not exclude the company or trust from the liabilities and obligations contained in this agreement.

14. What else are you agreeing to?

- 14.1 On occasions we may outsource (contract out) part of the work required to produce the products and services. You agree to pay for all amounts due in connection with the outsourcing.
- 14.2 If required by us, you will store a product in such a way that it can be identified as provided by us.
- 14.3 If we fail to enforce any of the terms of this agreement it will not be deemed to be a waiver of any of the rights or obligations we have under this agreement.
- 14.4 If any of these terms are determined to be invalid, void, illegal or unenforceable, the validity, existence, legality and enforceability of the remaining terms will not be affected.
- 14.5 This is the entire agreement superseding all prior agreements, representations and warranties. Any instructions we receive from you will be subject to this agreement.
- 14.6 If any dispute arises between you and us we must be notified within seven (7) days. If the dispute relates to delivery then we must be notified within three (3) days. Any product the subject of a claim must not be destroyed or removed from the delivery address until we have inspected the product or waived such right.
- 14.7 You agree that all documentation related to this agreement may be served on you by email.
- 14.8 This agreement is governed by the laws of New Zealand.
- 14.9 Any general changes to these terms will be published on our website. All other variations to this agreement must be by mutual agreement in writing.

15. Disclaimer

- 15.1 We carry out stringent trialing throughout New Zealand prior to releasing varieties into the market place. We strongly recommend that all varieties be trialed under your growing conditions prior to commercial sowings taking place. For details of trial results in your area please contact us; all cultural and descriptive information is supplied in good faith, as a guide only, varietal performance is influenced by many variables, namely climatic, soil conditions, cultural and management practices. – we give no warranty and attract no liability as to final performance based on this information.