

TERMS OF PURCHASE

1. **Parties:** In this Agreement, "CHH" means Carter Holt Harvey LVL Limited and "Seller" means the person or company identified on the order issued by CHH (an "Order") as the supplier of the goods or services (as applicable) ordered.
2. **Acceptance:** Any acceptance of an Order or any delivery made or service performed pursuant to an Order shall constitute acceptance of these Terms of Purchase and any additional terms specified in writing by CHH on the Order. The Order, together with all such terms and specifications and any terms implied by law, shall constitute the entire agreement between CHH and the Seller in respect of the Order (the "Agreement").
3. **Price:** The prices specified in the Order, or applying at the time of the Order, will apply without change unless authorised by CHH in writing.
4. **Payment:** CHH shall pay the purchase price of the goods and/or services (as applicable) on the 30th of the month following the date of receipt of the Seller's invoice.
5. **Charges:** The price in the Order is exclusive of goods and services tax but is inclusive of all other taxes, duties levied or assessed, packing, cartage and other costs of delivery in connection with the supply of the goods or services (unless otherwise agreed in writing by the parties).
6. **Delivery:** Delivery shall be made by the dates and to the places specified in the Order. Time shall be of the essence in relation to any time for delivery of the goods or performance of the services specified in the Order.
7. **Risk and Property:** Risk of loss or damage to the goods from any cause whatsoever shall remain with the Seller and shall not pass to CHH until delivery of the goods to the place of delivery. Property in all goods shall pass from the Seller to CHH upon delivery except where payment is due and made prior to delivery, in which event property in such goods shall pass to CHH as soon as payment is made.
8. **No security interest:** The Seller has no entitlement to register any interest or security under the Personal Property Securities Act 1999 or otherwise in relation to any goods supplied to CHH under this Agreement.
9. **Cancellation:** CHH may cancel any Order (in whole or in part), at any time prior to delivery by giving written notice of cancellation to the Seller. Upon cancellation of an Order for goods (except where such cancellation is due to a breach of this Agreement by the Seller), if the Seller holds: (a) raw materials or has placed orders for raw materials which cannot be cancelled by the Seller and such raw materials have been purchased or ordered solely for the purpose of the relevant Order and can only be used for such purpose, CHH will pay the Seller the actual cost to the Seller of such raw materials; and (b) goods other than raw materials which have been produced solely for the purpose of the relevant Order, CHH will pay the Seller the actual cost to the Seller of such goods, in each case subject to clause 10 and delivery of the relevant goods or materials to CHH.
10. **Disposal of goods:** The Seller will take reasonable steps to reduce the payment to be made by CHH pursuant to clause 9, including by re-using, selling or otherwise disposing of the relevant goods or materials and allowing CHH to deduct a corresponding fair value of any such goods or materials.
11. **Warranties:** The Seller warrants that all goods supplied and all services performed will: (a) comply strictly with all specifications forming part of the Order and with all other terms of this Agreement and, if services, be supplied to an appropriate professional standard; (b) be fit for the use intended by CHH; (c) comply with all relevant laws, standards and industry guidelines in the provision of the goods or services (including, where applicable, the Building (Building Product Information Requirements) Regulations 2022); and (d) not infringe any patent, trademark, copyright, registered design or other intellectual property right of any other person. The Seller further warrants that any information relating to the goods provided to CHH is true and correct and is not unsubstantiated, false or misleading in a material particular or because of a material omission. The Seller shall immediately notify CHH if any good becomes subject to a warning or ban under section 26 of the Building Act 2004.
12. **Defective goods:** CHH may reject any goods failing to comply with this Agreement. Any rejected goods may be returned by CHH at the cost of the Seller, with any moneys paid by CHH to be repaid immediately by the Seller. The rejected goods shall upon rejection become the property of the Seller, and, if held by CHH, will be held at the Seller's risk. Any rejected goods marked or identified by a CHH trademark shall not be sold or otherwise disposed of by the Seller while so marked or identified.
13. **Health and Safety:** The Seller must, and must require that its representatives, at all times while on a CHH site or otherwise performing work under this Agreement, comply with all relevant and current health, safety and environmental laws and regulations, including where applicable codes of practice, guidance material and New Zealand Standards and comply at all times with all reasonable directions of CHH.
14. **Indemnity:** The Seller agrees to indemnify CHH for any liability incurred by CHH arising out of any breach by the Seller of its obligations under this Agreement (including any Order) and any other act or omission on the part of the Seller, including breach of any legislation, regulation, by-law, code or standard and any term, condition or warranty implied by any such legislation, regulation, by-law or standard.
15. **Intellectual Property:** All specifications or other information provided by CHH to the Seller in connection with the Order is confidential to CHH and shall be used by the Seller solely for the purposes of performing its obligations under this Agreement and shall remain the property of CHH and be returned to CHH on demand. Any intellectual property developed in the course of providing the goods or services shall be owned by CHH.
16. **Set-Off:** CHH may set-off any sums due to the Seller against any amounts owed by the Seller to CHH under any Order or agreement with CHH.
17. **Waiver:** A waiver by CHH in writing of any specific defaults by the Seller shall not constitute a waiver of any other terms of this Agreement.
18. **No Assignment:** The Seller may not assign any of its rights or obligations under this Agreement, except with the prior written consent of CHH.
19. **Variations:** CHH reserves the right to review and amend any of these Terms of Purchase at any time. Any change will take effect on Orders placed after the date on which CHH publishes the revised Terms of Purchase on the CHH website (www.futurebuild.co.nz). Any changes to an Order must be agreed in writing by both parties.
20. **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of New Zealand and the parties submit to the non-exclusive jurisdiction of the courts of New Zealand.