

TERMS AND CONDITIONS OF BUSINESS

DEFINITIONS

1. In these Terms and Conditions
 - a) Weleda means Weleda New Zealand Ltd GST 11-031-323, its successors and/or assigns;
 - b) Customer means the legal entity or entities named in the WELEDA Application for a Credit Account as applying to trade with WELEDA on a commercial credit basis;
 - c) Terms and Conditions mean these Terms and Conditions of Business as well as any letter of acceptance sent by WELEDA to the Customer accepting an application for credit
2. These Terms and Conditions supercede any previous WELEDA Credit Application signed by the Customer, but do not affect the validity of any previous guarantee.
3. The sale of all goods and services by WELEDA is made upon these Terms and Conditions. Except as regards clauses 9 to 17
4. By taking delivery of goods supplied by WELEDA the Customer affirms that these Terms and Conditions are the Terms and Conditions on which the Customer has agreed to purchase from WELEDA. All purchases of goods from WELEDA are deemed to have been made by the legal entity which is designated as the Customer on the credit application as well as its successors and assigns, and that Customer contracts with WELEDA in its individual capacity.
5. WELEDA may change these Terms and Conditions at any time by notice in writing to the Customer. At least twenty one days notice of such change shall be given.
6. The Customer must notify any proposed change of ownership of the Customer's business in writing to WELEDA at least twenty one days prior to such change. The Customer will remain liable for all purchases of goods and services from WELEDA made in the name of the business until twenty one days after the notice of change of ownership of the Customer's business has been given to WELEDA by written notice addressed to WELEDA's Accountant, PO Box 8132, Havelock North 4157
7. Unless otherwise specified by WELEDA, WELEDA may terminate the trading arrangements between WELEDA and the Customer at any time, by notice in writing. If such notice is given any monies owing by the Customer to WELEDA will become immediately due and payable and any guarantees given are not revoked until all outstanding indebtedness is paid in full.

RESERVATION OF TITLE AND PASSING OF RISK

8. The Customer acknowledges that the title of goods delivered by WELEDA to the Customer ("the goods") is only transferred to the Customer once all sums owing to WELEDA on any account whatsoever have been paid. Until all such sums have been paid, WELEDA has the right to call for or recover the goods (for which purpose WELEDA employees or agents may enter the Customer's premises) and the Customer is obliged to deliver up the goods if so directed by WELEDA.
9. The Customer agrees to keep the goods and any proceeds of sale of the goods in a fiduciary capacity for WELEDA until such time as title is transferred to the Customer.
10. Notwithstanding the foregoing, the Customer may sell the goods to a third party in the ordinary course of business.
11. Notwithstanding the previous three provisions the Customer accepts all risk of loss and damage to the goods, whether caused by the Customer or not, following delivery or dispatch of the goods to the Customer.

SECURITY INTEREST IN THE PRODUCTS

12. The Customer grants to WELEDA a Security Interest over the Products and Services [for the purposes of this clause referred to as "Collateral"] and a Purchase Monies Security Interest in relation to that Collateral pursuant to the Personal Property Securities Act 1999 to both of which the said Security Interest attaches by this Agreement to the extent of the following:
 - a) the unpaid amount due to Weleda by the Customer at the completion of the Project; and/or
 - b) the items comprising that Collateral which remain the property of Weleda or its agents.
13. Weleda will attend to the registration of their Security Interest in the Collateral and any Purchase Monies Security Interest in relation to that Collateral as required and the customer waives the right to be served a Verification Notice of any such registration.

PAYMENT

14. Subject to the performance by the Customer of all its obligations under these Terms and Conditions, WELEDA agrees to supply goods and/or services to the Customer on a credit basis within any credit terms approved by WELEDA from time to time.
15. WELEDA shall have the sole right and discretion to establish credit limits for the Customer, and any such credit limits may be modified or terminated without notice in whole or in part by WELEDA from time to time in its sole and unilateral discretion with respect to all orders not accepted as of the date of such modification or termination. Any modifications or terminations of previously established credit limits for the Customer shall be applicable to all orders accepted by WELEDA on or after the date of such modification or termination and until such time as further modifications may be effected.
16. The Customer agrees to make all payments within the date specified by any invoice or statement of account supplied to it by WELEDA. All payments are to be made to WELEDA at its office in Havelock North. WELEDA may apply any payment it receives in reduction of any indebtedness of the Applicant in such manner and amount as WELEDA may decide irrespective of the age of the debt.
17. If the Customer fails to comply with clause 17, without prejudice to the other rights of WELEDA:
 - a) the Customer will, if so required by WELEDA, pay interest at the Westpac Bank overdraft rate or its successor) as published from time to time per month compounded on any amount overdue, such interest being computed from the date of supply of the subject goods or services;
 - b) WELEDA may thereafter require the Customer to pay in cash on delivery for any further orders placed by the Customer for goods or services;
 - c) WELEDA may refuse to accept orders from and stop deliveries to the Customer;
 - d) WELEDA may require the immediate payment of all monies then owing by the Customer to WELEDA; and
 - e) WELEDA may take such action as it deems appropriate for the recovery of all monies owing by the Customer to WELEDA, including WELEDA legal costs on a solicitor client basis and any costs involved in recovering the outstanding monies including debt collection costs.
18. The Customer agrees to charge of all its, his or her rights, title and interest (whether existing or future) in any property of any nature ("Property") to secure the payment of any money that the Customer becomes liable to pay to WELEDA ("Charge"). To give further effect to the Charge the Customer will deliver to WELEDA within seven days of a written request by WELEDA, an executed mortgage over any Property in registrable form that incorporates WELEDA's standard covenants as prepared by WELEDA's solicitors. The Customer irrevocably appoints WELEDA and any solicitor nominated by WELEDA severally as the Customer's attorney to execute, obtain and/or register a mortgage or caveat, or other security to support the Charge in respect of the Property. If the Charge created by this clause is or becomes void or unenforceable, it may be severed from these Terms and Conditions without any effect on their validity and the Customer will not be exonerated from complying with these Terms and Conditions in whole or in part. Not will WELEDA's rights, remedies or recourse against the Customer in any way be prejudiced or adversely affected by such severance.

DELIVERY AND ACCEPTANCE

19. The Customer agrees to accept delivery by instalments if required to do so by WELEDA.
20. If a delivery date is specified by the Customer, WELEDA will in no circumstances be liable for any loss or damage of any kind whatsoever suffered or incurred by the Customer as a consequence of part, or late delivery. Any delay in delivery will not constitute grounds for cancellation of the subject order or any other order by the Customer.

CLAIMS AND ALLOWANCES

21. Any Customer claims for credit for faulty stock or service, over-charges, or any similar claims must be received in writing by WELEDA within seven days of the date of supply or the Customer will be considered to have waived any right to claim against WELEDA in respect of the relevant goods and/or services. It is the Customer's responsibility to ensure that goods and/or services are checked at the time of delivery. Faulty goods and/or services must be sighted by a WELEDA employee if credit is claimed for such goods and/or services. Notification within seven days does not necessarily entitle the Customer to a credit in respect of those goods and/or services. Late claims maybe credited at WELEDA's absolute discretion.

WARRANTIES

22. All goods and services supplied by WELEDA are subject to such warranties, conditions, rights and remedies (if any) which are conferred on the Customer by any applicable legislation and which are incapable of exclusion, restriction or modification, but otherwise all conditions and warranties in relation to the goods and services supplied by WELEDA are expressly negated. If the Customer has the benefit of any statutory warranties or conditions of the kinds aforesaid or any such rights or remedies then to the extent that the law allows, the liability of WELEDA for breach thereof is limited to:
- a) In the case of goods, any one or more of the following:
 - i. the replacement of the goods or the supply of equivalent goods;
 - ii. the repair of the goods;
 - iii. the payment of the cost of replacing the goods or of acquiring equivalent goods;
 - iv. the payment of the cost of having the goods repaired; or
 - b) In the case of services:
 - i. the supplying of the services again; or
 - ii. the payment of the cost of having the services supplied again.

INSOLVENCY

23. If the Customer becomes bankrupt or makes any arrangements with or assignments for the benefit of its creditors, or being a company, becomes the subject of any proceedings for, or makes arrangements or composition with its creditors, or if a receiver, or receiver or manager, administrator or liquidator is appointed to the Customer, or in respect of any of its assets, then, in addition to any other rights which WELEDA may have either by virtue of the foregoing Terms and Conditions or by law generally, WELEDA may:
- a) refuse to accept further orders from the Customer;
 - b) refuse to supply goods or services pursuant to any existing order from the Customer; and
 - c) take such action as it thinks fit for recovery of all monies owing by the Customer to WELEDA including WELEDA legal costs on a solicitor client basis and any costs involved in recovering the outstanding monies including debt collection costs.

FORCE MAJEURE

24. If for any reason beyond the control of WELEDA (including without limitation as the result of any strike, trade dispute, fire, tempest, theft or breakdown) orders cannot be filled at the time stipulated by the Customer, WELEDA shall be entitled to determine the contract and the Customer shall not have any claims for damages arising out of such cancellation, without prejudice to the rights of WELEDA to recover all sums owing to it in respect of deliveries made or services provided prior to the date of such determination.

GOVERNING LAW

25. All contracts arising between WELEDA and the Customer shall be governed by and constituted in accordance with the laws of New Zealand and the Customer and WELEDA will submit to the jurisdiction of the Courts of New Zealand.

NOTICES

26. Any notice, demand, originating process, court document or any other document relating to or in a proceeding may be serviced on the Customer by:
- a) posting it to or leaving it at the Full Trading Address for the Customer as specified in this Credit Application; or
 - b) posting it to or leaving it at another address for the Customer as advised in writing by the Customer to WELEDA at any time.

PRIVACY

27. All personal information gathered by WELEDA will be handled in accordance with WELEDA's Privacy Policy which may be viewed at www.weleda.co.nz.

CERTIFICATE

28. A certificate signed by an officer of WELEDA about any matter or sum payable to WELEDA is prima facie evidence of the matters stated within it.

PRIVACY AUTHORITY AND ACCEPTANCE OF TERMS AND CONDITIONS OF BUSINESS

PRIVACY AUTHORITY

In this PRIVACY AUTHORITY singular words include the plural and vice versa.

Weleda New Zealand Ltd abides by the New Zealand Privacy Act 1993. A copy of WELEDA's Privacy Policy is available via its website at www.weleda.co.nz.

Authority To: Weleda New Zealand Ltd

From: The Applicant (or a person who is completing this Application for Credit Account on behalf of the Applicant) and the Guarantor/s.

I acknowledge that WELEDA has informed me in accordance with the Privacy Act, that certain items of personal information about me contained in this application, or which may be subsequently obtained and permitted to be kept on a credit information file in accordance with the Privacy Act might be disclosed to credit reporting agency. This information includes, among other things, particulars about my/our identity, the fact an application for credit was made and the amount of credit sought, details of current providers of credit and details of any credit at least 30 days overdue, cheques dishonoured and serious credit infringements.

To assist in the processing of this Application for Credit Account (the Application), the provision of credit and/or the recovery of any overdue account, I hereby authorise WELEDA, its successors and/or assigns to:

- a) obtain information about my personal and/or commercial credit worthiness from my bank and any other credit provider and credit reporting agency for the purposes of assessing the Application, the provision of credit and/or the recovery of any overdue account, or in connection with any guarantee;
- b) use, disclose or exchange with other credit providers information about my personal and/or commercial credit arrangements in order to assess the Application (including whether to accept as Guarantor any person signing), and collect overdue accounts;
- c) disclose the contents of the credit report by a credit reporting agency to WELEDA's solicitors or mercantile agents.

I agree that if WELEDA approves this Application, this Authority remains in force until the credit facility covered by this Application ceases in accordance with the Privacy Act. By signing below I confirm my written consent to the above requirements in accordance with the Privacy Act.

ACCEPTANCE OF TERMS AND CONDITIONS OF BUSINESS

By submitting the form I confirm:

- (a) the accuracy of the information provided by me in this Application; and
- (b) that I have read the above Terms and Conditions of Business and agree that all goods purchased from WELEDA are purchased subject to such Terms and Conditions.