



# STANDARD TERMS FOR PRODUCT SALES

1. In these standard terms we have used "you" or "your" to identify the purchaser and "product" to represent any goods purchased from Silver Fern Farms Limited (5474064), Silver Fern Farms Sheepmeat Limited (5809618) or Silver Fern Farms Venison Limited (5474067) as the case may be (each "Silver Fern Farms").
2. These standard terms apply to the sale of product by Silver Fern Farms to you. Where these standard terms conflict with the terms of trade in a specific Silver Fern Farms supply contract (including any Incoterm where used) then the terms in that specific contract apply.
3. You must pay the full price of the product purchased from Silver Fern Farms without deduction or set-off. If the time of payment has not been separately agreed then you must pay for the product prior to that product leaving Silver Fern Farms' premises or control (if stored off-site).
4. If you wish to make a claim against Silver Fern Farms in respect of any product sold to you then you must make that claim within 14 days of receiving the product. You must also provide Silver Fern Farms with the opportunity to inspect the product at Silver Fern Farms' discretion, and provide data loggers on request. If Silver Fern Farms agrees that the product is entitled to be rejected then Silver Fern Farms may at its option refund the price of the product or replace the product at Silver Fern Farms' cost.
5. The maximum value of any claim that may be made against Silver Fern Farms shall be the sale price to you of the product for which the claim is made. In no circumstances shall Silver Fern Farms be liable to you or to any third party for any indirect or consequential loss, loss of profits or similar.
6. Title in the product remains with Silver Fern Farms until the product has been paid for in full. Risk passes to you at the point the product leaves Silver Fern Farms' possession. You agree that we may enter your premises to collect any product that you have failed to pay for.
7. You grant a purchase money security interest (by virtue of the retention of title under clause 6) to Silver Fern Farms in the product and agree to provide all information and assistance necessary to enable Silver Fern Farms to register and enforce its interest. You agree not to change your name without first notifying Silver Fern Farms in writing and you waive any right you may have to receive a copy of any verification statement or financing change statement registered by Silver Fern Farms in respect of the security interest created.
8. Silver Fern Farms retains all of its intellectual property rights in any product (including packaging) we provide to you. Such rights include copyright, trade marks and designs. You may not separately use any such intellectual property rights without our prior written approval.
9. If any dispute arises in relation to the supply of product that cannot first be settled through negotiation then the matter may be referred to an arbitrator to resolve the dispute. The arbitrator shall be a person with relevant experience agreed between Silver Fern Farms and you or, if the parties cannot agree upon an arbitrator within 14 days of the dispute being referred to arbitration, the appointment will be made by the President for the time being of the Otago District Law Society (or the President's nominee). The decision of the arbitrator shall be binding on Silver Fern Farms and you. In all other aspects, the provisions of the Arbitration Act 1996 shall apply.
10. You agree to pay Silver Fern Farms on demand all costs and expenses (including reasonable legal fees and/or debt recovery fees) incurred by Silver Fern Farms in connection with Silver Fern Farms recovering any overdue amount owed by you to Silver Fern Farms.
11. You must keep confidential any information you receive from us which you would expect to be confidential or commercially sensitive including product pricing. You may only disclose confidential or commercially sensitive information if you are required to by law.
12. You may not assign or transfer any of your rights under these standard terms without our prior written approval.



13. You authorise Silver Fern Farms to collect and use information about you for the purposes of Silver Fern Farms' business.
14. No person (including any Silver Fern Farms sales representative) has authority to vary these standard terms whether orally or in writing.
15. You consent to us providing you with electronic communications from time to time including newsletters and promotional material. You may unsubscribe at any time.
16. These standard terms shall be construed by and are subject to the laws of New Zealand. The New Zealand courts have exclusive jurisdiction in relation to any matter arising under these standard terms.
17. Silver Fern Farms may vary these standard terms at any time and shall maintain the current copy of these standard terms on its website.

