

TERMS OF TRADE

1) DEFINITIONS

- 1a) "OVLOV" shall mean Ovlov Marine Limited
- 1b) "PURCHASER" shall mean the person, authorised agent or legal entity described in the application, or stated on the invoice or order form, buying goods and/or services from Ovlov Marine Limited ("OVLOV")
- 1c) "GOODS" has the same meaning as Section 2 of the Sale of Goods Act 1908 and is any goods provided by "OVLOV" to the "PURCHASER"
- 1d) "SERVICES" shall mean all services supplied by "OVLOV" to the "PURCHASER" and includes any recommendations and/or advice.
- 1e) "WORKS" shall mean ALL goods and services provided by "OVLOV" to the "PURCHASER"

2) ACCEPTANCE

- 2a) This agreement will be held on file to record the Terms of Trade for any works commissioned or "GOODS" purchased.
- 2b) A signed Service and Repair Authorisation subject to these Terms of Trade shall be in place prior to the commencement of any future "WORKS" provided to you, the "PURCHASER", by "OVLOV"
- 2c) The "PURCHASER" must acknowledge by signing and dating this form that all "GOODS" purchased from and "SERVICES" provided by "OVLOV" are acceptance of the terms and conditions contained herein.
- 2d) You, the "PURCHASER" will contact "OVLOV" immediately should you require any further information on an invoice for "WORKS" provided.
- 2e) No agent, individual or representative of "OVLOV" is permitted to make any such agreements, representations, conditions or warranties which are not expressly confirmed by "OVLOV" in writing.

3) PAYMENT TERMS

- 3a) Payment must be received by "OVLOV" on work completion OR as per the terms agreed when the "PURCHASER" signed an account application form with "OVLOV" which was subsequently approved by "OVLOV"
- 3b) You, the "PURCHASER" agree that if any account balance remains unpaid and is deemed by "OVLOV" to require outside debt recovery action then all inclusive costs of debt collection (legal, filing, court fees and all debt collection commissions) incurred will be payable by the "PURCHASER"
- 3c) "OVLOV" reserves the right to charge interest at the current bank interest rate on any overdue balance.
- 3d) Payment will be accepted by cash, electronic banking, credit card or by any other method as agreed in writing by "OVLOV"

4) RISK AND DELIVERY

- 4a) You, the "PURCHASER" acknowledge that "OVLOV" will continue to own and have all title to any "GOODS" including spare parts that are included in a job until you have paid all monies owing on the job but you accept these "GOODS" shall be wholly at your risk from the time of delivery into your care or control and "OVLOV" shall be entitled without notice to enter any premises or any vessel to recover the "GOODS" that have not been paid for.
- 4b) You, the "PURCHASER" have been made aware that the Terms of Trade set out herein are intended to be in plain English and that clauses expressing these Terms of Trade in legal language with particular reference to our right to recover "GOODS" not paid for are set out herein and form part of these Terms of Trade.
- 4c) Except for the Prescribed Terms, any terms, conditions or warranties not expressly stated in these terms and conditions do not form part of any contract between "OVLOV" and the "PURCHASER"

5) PERSONAL PROPERTY SECURITIES ACT 1999

- 5a) "OVLOV" reserve the right, either now or in the future to register a financing statement for any products which we have supplied to you and for which payment has not been received. You, the "PURCHASER" agree to reimburse "OVLOV" for the costs of registering a financing statement or a financing change statement if "OVLOV" elect to register such a statement. If "OVLOV" ask you, the "PURCHASER" to do so, the "PURCHASER" will execute any further documents which "OVLOV" may need to properly protect our ownership of the product under the Personal Property Securities Act 1999.

6) LIABILITY

- 6a) "OVLOV's" liability whether in contract or tort is limited to the amount paid by you for the particular job in respect of which you might have a complaint. "OVLOV" agree to refund to you, the "PURCHASER", that amount if your complaint is justified. "OVLOV" will never be liable to pay the "PURCHASER" any amount in excess of this sum and will have no further liability to you, if you, the "PURCHASER" suffer from any damages or losses as a result of "OVLOV's" breach of contract or negligence.
- 6b) Except as provided in these terms and conditions, "OVLOV" shall not in any circumstances be liable in tort, contract, bailment, statute or otherwise for any loss or damage whatsoever (including consequential, indirect, special or economic loss or damage) which arises out of or in connection with the "WORKS" provided whatsoever and howsoever caused including, without limitation, any negligent act or omission on the part of "OVLOV" or any employee, agent or sub-contractor of "OVLOV"

7) INDEMNITY

- 7a) The "PURCHASER" indemnifies "OVLOV" and shall keep "OVLOV" indemnified in respect of any liability to any person for (a) any damage whatsoever including injury, delay or loss of any nature arising out of or incidental to the "WORKS" whether due to misconduct or negligence on the part of "OVLOV" or not or whether or not the cause of the damage is known or unknown to "OVLOV", and (b) any other cause whatsoever under or arising out of or in relation to or incidental to the "WORKS" provided.

8) CONSUMER GUARANTEES ACT 1993

- 8a) If you, the "PURCHASER" are requiring "GOODS" and/or "SERVICES" ("WORKS") from "OVLOV" as part of a business transaction then you, the "PURCHASER" must acknowledge that the Consumer Guarantees Act 1993 will not apply.
- 8b) Where the "PURCHASER" is a "consumer" as defined by any relevant law including Consumer Laws, then certain terms and rights (the Prescribed Terms) will be implied into these terms and conditions for the benefit of the "consumer", which terms and rights and any liability of "OVLOV" flowing from them cannot be excluded, rescinded or modified by any provision of these terms and conditions.

Effective from 1 November 2022