

TERMS AND CONDITIONS OF SALE

Repeco Limited shall only supply goods to you on the following terms and conditions unless we agree, in writing, to vary these terms and conditions.

1. Payment

- 1.1 All invoices are due and payable in full on the 20th of the month following the month of invoice, provided however that if any invoice or invoices remain unpaid after the due date all invoices whether due for payment or not shall be deemed to be overdue and shall become payable on demand.
- 1.2 Should you fail to pay your invoices by the due date then:
- (a) we may require you to compensate us by making payment to us on demand of interest (as liquidated damages) on the amount due from the due date until the date of payment at a rate of one and half percent (1.5%) per month calculated on a daily basis;
 - (b) you shall pay all our costs and expenses whatsoever (including legal costs determined as between solicitor/own client and collection agents fees) which may be incurred in the recovery or attempted recovery of the overdue amounts from you.

2. Prices and Delivery

- 2.1 Our prices are subject to change without notice.
- 2.2 You will be invoiced for goods at prices current at the date of despatch.
- 2.3 Unless specified on our invoice, all prices are exclusive of Goods and Services Tax, freight costs and insurance charges all of which you must pay. Any error or omission on our part does not waive your liability.
- 2.4 Whilst we shall use all reasonable endeavours to comply with your particular delivery requirements and order specifications, you will not be entitled to cancel the whole or part of your order or to claim compensation by reason of our failure to comply with your delivery requirements or minor variations to the goods as a result of changes to the manufacturing processes or specifications.

3. Reservation of Title

- 3.1 You acknowledge that the ownership of goods delivered by us to you ("the goods") is only transferred to you when you have paid all sums owing to us on any account whatsoever and until such time we have the right to call for or recover the goods at our option (for which purpose our employees or agents may enter any premises) and you are obliged to deliver up the goods if so directed by us.
- 3.2 You agree to keep the goods in a fiduciary capacity for us until such time as ownership is transferred to you.
- 3.3 Notwithstanding the foregoing, you may sell the goods to a third party in the ordinary course of business, but title remains ours pursuant to these provisions.

4. Risk

- 4.1 Notwithstanding the provisions of Clause 3 you accept all risk of loss and damage to the goods, whether caused by you or not, following delivery of the goods.

5. Return of Goods for Credit

- 5.1 We will accept goods for credit within 14 days of despatch entirely at our discretion.
- 5.2 Any goods which you return for credit will only be accepted if they are in the original packaging, in pristine order and condition and accompanied by documentation showing:
- your name, address and account number
 - our invoice number
 - reason for return
- 5.3 If we authorise the return of goods, the goods must be carried by our nominated carrier at your cost.

6. Withholding Supply

- 6.1 We reserve the right, irrespective of whether or not an order has been accepted, and without notice to you, to withhold supply and we will not be liable for loss or damage resulting directly or indirectly from such action where:
- (a) we have insufficient goods to fulfil the order;
 - (b) the goods ordered have been discontinued; or
 - (c) we have determined, in our absolute discretion, that credit should no longer be extended to you.

7. Minimum Orders

- 7.1 We reserve the right to specify the minimum order value which we shall accept from time to time and to impose a surcharge should you require delivery of goods having a value less than the minimum order value.

8. Limitation of Liability

- 8.1 Nothing in these Terms and Conditions limits any rights you have under the Consumer Guarantees Act 1993 ("Act") and these Terms and Conditions must be read subject to those rights.
- 8.2 Where these Terms and Conditions would otherwise be subject to the Act and you are acquiring the goods and/or services supplied by us for business purposes, you agree that the Act will not apply.
- 8.3 Subject to the foregoing, we exclude all statutory or implied conditions and warranties to the extent permitted by law.
- 8.4 To the extent permitted by law, we limit our liability under any condition or warranty which cannot legally be excluded to:
- (a) the replacement of the goods or the supply of equivalent goods; or
 - (b) the repair of the goods; or
 - (c) the payment of the costs of replacing the goods or of acquiring equivalent goods; or
 - (d) the payment of the costs of having the goods repaired.

9. Governing Law

- 9.1 The laws of New Zealand govern our trading.
- 9.2 You agree with us to submit to the non-exclusive jurisdiction of the Courts of New Zealand and agree that any legal proceedings may be heard in those Courts.

10. Claims

- 10.1 Any claims by you for short delivery must be made within 48 hours of the delivery quoting delivery docket or invoice number.
- 10.2 Any other claims for adjustment to any invoice for any reason whatsoever must be made in writing within 60 days of delivery.

11. Clerical Errors

- 11.1 We reserve the right to correct clerical errors without notification.

12. Service

- 12.1 Any notice or demand to be given or served pursuant to these terms of trade shall be in writing and shall be left at or sent by pre-paid registered post to the last known postal address or actual address of the party to be notified or served, and shall be deemed to be notified or served on the day so left or on the day of delivery if posted provided however that receipt of a facsimile of such notice or demand shall be deemed to be receipt of the original and shall be deemed to be notified or served on the day of receipt. Notwithstanding any contrary provision of these terms of trade or statute this clause shall take effect.

13. Acknowledgement

- 13.1 The applicant acknowledges having read these terms and conditions and understands them.