

TERMS AND CONDITIONS OF TRADE

Unless expressly altered or modified in writing signed by Nelson Truck Repairs & Spares Ltd ("NTR"), the following terms and conditions of trade shall be deemed incorporated into and form part of all contracts involving goods supplied by NTR. In any event, receipt of goods by you (or another as you direct) upon delivery constitutes your agreement to be bound by these terms.

1. Price and Payment

- 1.1 All orders for goods will be filled at prices prevailing on the Possession Date (refer to 3.1) and the Buyer must pay the price charged.
- 1.2 All prices are excluding GST unless otherwise stated, including freight charges, insurances and other taxes which are payable by the Buyer.
- 1.3 Payment of goods is due prior to possession being granted to the purchaser except where NTR has agreed in writing that trade terms shall apply; in which case payment is due on the 20th day of the month following the invoice date.
- 1.4 NTR reserves the right to charge interest on all overdue accounts at a rate equal to the overdraft rate payable by NTR to its bank at the time of the supply of goods, calculated on a daily basis from the date payment was due until payment is received in full.
- 1.5 Any expenses, costs or disbursements incurred by NTR in recovering any outstanding monies including (but not limited to) debt collection agency fees, solicitors costs, court charges and enforcement costs shall be paid by the Buyer.

2. Ownership and Risk

- 2.1 Ownership of goods remains with NTR until payment for the goods is made in full.
- 2.2 The buyer agrees to enter into a Specific Security Agreement if called upon to do so.
- 2.3 The risk in goods supplied passes to the Buyer on delivery. The Buyer must insure goods from delivery (refer to 3.1)

3. Delivery and Completion

- 3.1 Delivery occurs at the time possession of the goods passes to the Buyer or a person nominated by the Buyer. The date on which delivery occurs is referred to in these terms as the Possession Date.
- 3.2 NTR is not liable whatsoever to the Buyer or any other person for any delay or failure to supply goods arising out of any cause beyond NTR's control. The Buyer shall not be entitled to cancel the contract as a result of any delays in delivery or completion.

4. Return of Goods

Credits sought for return of goods are at the discretion of NTR and:

- 4.1 Must be returned within 14 days of Possession Date (refer to 3.1) unless due to NTR's error;
- 4.2 Freight is non-refundable, unless the goods being returned is due to an error on NTR's part;
- 4.3 Must be in good saleable condition in manufacturer's/ suppliers original packaging, unsoiled and undamaged;
- 4.4 Must be accompanied by a copy of the packing slip, invoice or invoice number;
- 4.5 Procured items and electrical goods are non-returnable;
- 4.6 Credits will not be paid in cash.

5. Exclusion of Liability

Nelson Truck Repairs & Spares Ltd shall not be liable for:

- 1.1 Any damage caused by the buyer to the products supplied or as a result of any malfunction arising from defective use or workmanship by the buyer;
- 1.2 If such products are in any way adapted to a use to which they are not specifically intended; or
- 1.3 If such products are added to or repaired by components not recommended or approved by the manufacturer of such products sold.

6. Privacy Act 1993

- 6.1 The Buyer authorises NTR to collect, retain and use any information about the Buyer (including information collected in the Credit Application Form) for the following purposes only:
 - a. assessing the Buyer's creditworthiness;
 - b. Disclosing to a third party details of this application and any subsequent dealings it may have with NTR for the purpose of recovering amounts payable by the Buyer and providing credit references;
 - c. Marketing goods and services provided by NTR to the Buyer.
- 6.2 The Buyer, if an individual, has the right of access to information about the Buyer held by NTR. The Buyer may request correction of that information and may require that the request be stored with that information.

7. Personal Property Securities Act 1999 ("PPSA")

The Buyer grants to NTR a Securities Interest in the goods and their proceeds – acquired goods purchased from NTR in accordance with these Terms and Conditions of Trade, until payment has been made in full for the goods. The buyer agrees to provide any further information and enter into any further documentation required to enable the perfection of NTR's security interest in the goods pursuant to PPSA.

8. Guarantees and Warranties

- 8.1 The Buyer acknowledges that where the goods are being provided for business purposes, it agrees with NTR in terms of section 43(2) of the Consumer Guarantees Act 1993, that the provision of that Act are specifically excluded from this contract.
- 8.2 NTR shall not be bound by any statement, representation, warranty, condition or contractual obligation (including any warranty or condition implied by law) beyond that offered by the manufacturer or supplier, which is not expressly set forth in these terms and conditions or expressly confirmed by NTR in writing.

9. Variations to Terms and Conditions of Trade

NTR may, at its discretion, amend, add to or delete any terms of these 'Terms and Conditions of Trade'. NTR shall notify the Buyer by delivering to the Buyer an invoice with a notice of amendment. Receipt of the invoice by the Buyer will be deemed to be acceptance by the Buyer of the new 'Terms and Conditions of Trade'.