

MULFORD PLASTICS (NZ) LTD

TERMS AND CONDITIONS



1. DEFINITION

"Mulford Plastics" means Mulford Plastics (NZ) Ltd.

"The Buyer" means a person, firm or company who has agreed to buy the goods subject to the terms and sales set out herein.

"The Goods" means the products, which are the subject of this contract to be supplied by Mulford Plastics to the Buyer.

2. TERMS

This contract constitutes the entire agreement between Mulford Plastics and the Buyer and shall supersede all oral or written, previous or contemporaneous, proposals, negotiations, representations, commitments, agreement and all other communications between Mulford Plastics and the Buyer. All conditions and warranties, whether express or implied, are excluded and the only terms shall be those specified herein. No officer, servant, employee or agent of Mulford Plastics has or is deemed to have any authority to make any representation, warranty, or agreement contrary to these terms of sale. These terms of sale shall prevail notwithstanding any variances with the terms of any order or other document submitted of the Buyer.

3. PAYMENT

Payment shall be made no later than the 30th of the following date of the invoice for goods. If payment is not received within the time stated the Buyer shall pay Mulford Plastics liquidated damages calculated upon the basis of interest at a rate of 25 percent per annum from the date of the invoice for the goods until payment is received by Mulford Plastics. The rate may be altered from time, to time by Mulford Plastics. The Buyer shall also be liable for all reasonable legal expenses incurred by Mulford Plastics in any action to recover payment from the Buyer.

4. TITLE

Title to and property in the Goods shall remain with Mulford Plastics until payment is made in full, including and liquidated damages payable by the Buyer for later payment, has been made and received by Mulford Plastics. Until such time as title and property passes, the Buyer shall hold the Goods as Bailee and shall, if so requested, forthwith return them to Mulford Plastics and hereby authorize Mulford Plastics to enter the premises to where the Goods are stored and take possession of the Goods.

5. REMEDIES

To the extent that they may be applicable, Section 6-10 (inclusive) of the Contractual Remedies Act 1979 are expressly excluded and in the event of any liability of whatsoever nature being established against Mulford Plastics in any way whatsoever, the Buyer's remedies shall be limited to either:

- a) The Replacement or repair of the goods by Mulford Plastics; or
- b) Damages equivalent to the purchase price of the Goods such as Mulford Plastics may in its sole discretion determine provided that the Buyer has given notice within seven (7) days of the receipt of Goods.

In the event that Mulford Plastics shall be delayed or prevented from carrying out all or any of its obligations and liabilities under this contract as a result of any cause beyond its control including, but in no limited to strikes, storm, fire or accident, it shall be relieved and all obligations and liabilities incurred under this contract insofar and so long as the performance of such obligation is thereby prevented, frustrated, or impeded.

6. PROPER LAW

This contract and these terms shall be governed by New Zealand Law and New Zealand Courts shall have exclusive jurisdiction in connection herewith. All contracts for the purchase of Goods shall deem to have been made at the premises of Mulford Plastics.

7. PRIVACY ACT 1993

The Buyer acknowledges that:

- a) Personal information collected or held by Mulford Plastics Ltd may be used to enforce this contract or obtain at any time credit reports, character references, or credit statements, or enable Mulford Plastics Ltd to notify any credit agency of any application for creditor default in any obligation of the Buyer to Mulford Plastics Ltd.

8. THE CONSUMER GUARANTEES ACT 1993

The Buyer Agrees and acknowledges that all supplies of goods and services from Mulford Plastics Ltd will be acquired for the Buyer's business purposes and accordingly the provisions of the Consumer Guarantees Act 1993 will not apply as between the Buyer and Mulford Plastics Ltd.