

Terms of Trade

In these terms and conditions AS Group NZ means Starter, Alternator Supplies Ltd trading as Automotive Supplies Group NZ and the customer means the purchaser whose order for the purchase of AS Group NZ's goods is accepted by AS Group NZ.

1. Acceptance of Buyer's Order. These terms and conditions shall apply to every sale contract between AS Group NZ and the customer, and by AS Group NZ to the customer and any terms and conditions of the customer's order deviating from or inconsistent with these terms and conditions are expressly excluded, obviated and rejected by AS Group NZ. This exclusion and rejection include any statement by the customer that the Customer's terms and conditions shall prevail notwithstanding any stipulation by the customer regarding the manner of declaring such rejection. A contract shall only be concluded between AS Group NZ and Customer for the supply of goods when the order has been accepted by AS Group NZ. The terms of this provision 1 shall apply to every quotation or offer by AS Group NZ for the supply of goods.

2. Prices. All prices are charged in New Zealand dollars shall be "ex-warehouse" and shall not include insurance or delivery charges and AS Group NZ may invoice the goods sold at the AS Group NZ prices relevant to the goods ordered at the date of delivery of each order.

3. Property and Risk. The risk in the goods sold shall pass to the customer when all or part of the goods are loaded for consignment at AS Group NZ's warehouse whether the carrier be employed or engaged by AS Group NZ or the customer. Notwithstanding anything contained herein, property in and legal title to the goods does not pass to the customer until the payment for all debts owing to AS Group NZ by the customer has been received by AS Group NZ. Until such payment has been received by AS Group NZ, the customer will store the goods separately and apart from its own goods and those of any other person in the company, AS Group NZ shall be entitled to retake possession of all goods delivered until all debts owing to AS Group NZ by the customer have been paid in full. The customer may re-sell any goods on normal commercial terms before AS Group NZ is paid in full provided that:

(a) The customer re-sells as principal and has no right to commit AS Group NZ to any contractual relationship or liability to any third party.

(b) Subject to (a), as between AS Group NZ and the customer, the customer re-sells as fiduciary agent and bailee of AS Group NZ; and

(c) The customer holds all rights to in respect of the resale proceeds on behalf of AS Group NZ and shall on request of AS Group NZ, assign any claim against any such third party for any unpaid debt. The customer hereby irrevocably appoints the directors of AS Group NZ for the time being as joint and several attorneys for the customer to sign any documents to give effect to such assignment' and

(d) The customer holds the proceeds of any resale or insurance claim on trust for AS Group NZ until AS Group NZ has been paid in full for those goods which are subject to resale or insured loss.

Until payment of all debts owing to AS Group NZ by the customer, AS Group NZ may, at its discretion, without further notice and without prejudice to any other of its rights retake possession of its goods and resell the same, or any of them, and may enter upon the customers premises, by its servants or agents, for that purpose, without any liability on the part of AS Group NZ for any loss or damage suffered as a consequence of such entry or re-taking possession if:

- (i) There is a breach of any term of any contract between AS Group NZ and the customer or
- (ii) The customer commences to be wound up or is placed under official management, or a receiver, or a receiver and a manager or voluntary administrator is appointed in respect of the customer, its undertaking of property or any part thereof, or an encumbrancer, by itself or by any agent, takes or purports to take possession of the customer's undertaking of property or any part thereof; or
- (iii) The customer parts with possession of the goods or any of them otherwise than by the way of sale to its customers in the ordinary course of business.

These provisions apply notwithstanding any arrangement under which AS Group NZ provides credit to the customer and these provisions will prevail to the extent of any inconsistency between these provisions and any other agreement or arrangement entered into by the customer and AS Group NZ. AS Group NZ may recover the purchase price of the goods sold to the customer by legal proceedings and may file an application for the appointment of a liquidator to the customer notwithstanding that property in the goods has not passed to the customer.

4. Insurance. All sales are made Free On Board at AS Group NZ's premises and the customer shall, at its own cost, insure the goods, in AS Group NZ's name, against such risks as a prudent owner of the goods would insure for at their full insurable value.

5. Payment. The customer shall pay cash on delivery for all goods delivered. If AS Group NZ shall extend trading terms to the customer, payment of all goods sold will be within twenty (20) days from the last day of the month in which each delivery was made, interest is payable by the customer, immediately on demand by AS Group NZ on all amounts overdue to AS Group NZ at the rate of fifteen (15) per centum per annum.

6. Cancellation. Cancellation of any contract of sale between the customer and AS Group NZ require approval in writing from AS Group NZ otherwise goods are delivered to the customer and AS Group NZ will be entitled to payment from the customer.

7. Acceptance and claims. Acceptance of the goods delivered shall be deemed for all purposes to have taken place at the expiration of 14 days from the date of each delivery. No goods will be accepted for return unless agreed in writing by AS Group NZ prior to such return and then only upon conditions acceptable to AS Group NZ and at the customer's entire risk as to loss or damage and provided the goods are in a sealed in which they were delivered. Where AS Group NZ agrees to accept goods for return, a service fee of \$25.00 (systems) and/or a restocking charge of 15% of the price of goods shall be paid by the customer. AS Group NZ's liability for warranty is limited to such one or more of the following as AS Group NZ decides;

- (i) The replacement of the goods or the supply of equivalent goods; or
- (ii) The repair of goods; or
- (iii) The payment of the cost of replacing the goods or of the acquiring equivalent goods; or
- (iv) The payment of the cost of having the goods repaired.

8. Force Majeure. If delivery is prevented or delayed, in part or all, by reason of Act of God, or the consequence thereof, but not limited to fire, flood, typhoon, earthquakes, or by reason of riots, wars, hostilities, government restrictions, trade embargoes, strikes, lockouts, labour disputes, boycotting of goods, ship shortage, manufacturer's bankruptcy, delays or damage in transportation or other causes beyond AS Group NZ's control. AS Group NZ may, at its option, perform the contract or the unfulfilled portion thereof within a reasonable time from the removal of the cause preventing or delaying performance, or rescind unconditionally and without liability, this contract or the unfulfilled portion thereof.

9. Special Orders. Where the customer places an order in writing with AS Group NZ for non-stock items, AS Group NZ will not accept return of non-stock items unless the manufacturer agrees to accept return from AS Group NZ. AS Group NZ may deduct transport, insurance handling and restocking charges from the credit due to the customer.

10. Substitution. AS Group NZ reserves the right to substitute some other make or brand with similar specifications if any item ordered by the customer is not available. If the customer is not satisfied goods may be returned to AS Group NZ for credit.

11. Delivery. AS Group NZ may deliver the goods by instalments or partial shipment and the customer will accept each such delivery. Requirements of the customer shall not be a condition or the essence of the contract. AS Group NZ shall be under no liability for any loss or damage either direct or consequential loss or damage to the customer arising from delay or postponement in delivery.

12. Warranty. Goods sold shall have the benefit of any warranty given by the manufacturer and will only be considered if return of the goods or any part of them is in accordance with the AS Group NZ's warranty policy but AS Group NZ shall not be liable for any loss or damage either direct or consequently arising out of any defects arising from the use of the goods.

13. Clerical Errors. Clerical errors, typing or other errors in computations, catalogue, quotation, acceptance, offer, invoice, delivery docket, credit note or specification of AS Group NZ shall be subject to correction by AS Group NZ.

14. Modification. All modifications and amendments to these provisions or any approvals thereunder shall be under in writing by a duly authorised signatory, and if otherwise, shall not be binding upon AS Group NZ.

15. Termination.

15.1 If:

- (a) the Customer breaches any provision of the Contract; or
- (b) the Customer assigns any of its property for the benefit of creditors; or
- (c) the Customer (who is not a natural person) becomes subject to any form of insolvency administration including, without limitation, the appointment of a receiver, receiver and manager, liquidator, provisional liquidator or administrator; or
- (d) the Customer (who is a natural person) commits an act of bankruptcy or has appointed to him or her a trustee in bankruptcy; or
- (e) any step is taken by a mortgagee to exercise its right to take possession of the property of the customer,

AS Group NZ may terminate or suspend performance of the Contract or any other contract with the Customer or require payment of cash in advance of delivery and will be entitled to payment for any Products already delivered or work in progress or Services provided under the Contract at the rate specified in the Contract or, if none is specified, at a reasonable rate.

15.2 This clause does not limit any other remedy that may be available to AS Group NZ including compensation for any loss or damage suffered by it.

16. Goods and Services Tax (GST). All items unless specified are subject to the appropriate GST. Exemption from GST can only be granted when a respective exemption is confirmed in writing on official letterhead by a duly authorised officer of the New Zealand Inland Revenue Department.

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