Terms and Conditions

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General

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Fastmount Terms and Conditions

1. INTERPRETATION AND APPLICABLE LAW FastmountÃ¢â€žÂ¢ Limited its successors or assigns is herein described as the "Seller". The person company or other entity with which the seller enters into a contract is herein described as the "Buyer". An officer of the seller is limited to persons holding the following company positions: Director and General Manager. This contract shall be governed by and construed in accordance with the Laws of New Zealand. If at any time any provision in these terms becomes or is deemed to become ineffective or unlawful, such provision shall be severed from the remaining provisions with effect that all such remaining provisions shall remain fully enforceable and effective. Any terms varying from these terms will not be recognised unless signed by both parties.

2. ACCEPTANCE OF CONDITIONS OF SALE Any of the following actions by the Buyer are deemed to be acceptance of the Terms and Conditions of Sale contained herein: (a) Application for a debtors account to be opened with the Seller, or (b) Acceptance of any tender provided by the Seller, or (c) Order from the Buyer for the supply of any goods by the Seller (d) Acceptance of delivery from the Seller; And such terms and conditions shall constitute the only terms and conditions to be contained in any contract resulting between the Seller and Buyer, and unless modification is agreed by the Seller in writing signed by an officer of the seller, these terms and conditions override and negate any contrary condition contained in the Buyer's conditions of purchase or Conditions of Contract. None of the Seller's agents or representatives are authorised to make any representations, statements, warranties or conditions not expressly set out herein, and the Seller is in no way bound by such statements unless such statement is in writing and signed by an officer of the Seller.

3. WAIVER AND FORBEARANCE No delay or forbearance shall be construed to be a waiver of the Seller's rights hereunder unless such waiver is given in writing under the signature of an officer of the Seller.

4. PRICE When a price increase is necessary the Seller will endeavour to fulfil Buyer's orders received prior to the effective date of the price increase at prices applying on the date the order was received. Notwithstanding this the Seller reserves the right to decline to supply any Buyer's order received and outstanding at the time a price increase becomes effective. The Seller reserves the right to alter its prices without notice even after acceptance of the buyer's order where such alteration arises from circumstances beyond the seller's control. Goods and Services Tax shall be paid in addition to quoted prices.

5. FREIGHT In all cases Freight will be charged to the buyer. Should the buyer have specific Freight requirements then these must be made known at time of placing the order. An additional handling charge may be incurred.

6. PAYMENT The payment terms are strictly 50% on placement of order and the remaining 50% to be paid prior to dispatch. Overdue accounts may incur interest charged at the rate of 18% p.a. calculated daily from the due date of payment until the price and interest have been paid in full. The Seller shall not be bound to perform or comply with any further obligation to the Buyer should any amount owing by the Buyer be overdue. The Buyer will pay and reimburse the Seller for all costs and expenses (including costs on a Solicitor to client basis) which the Seller may incur as a result of the Buyer's failure to pay the price and other monies in terms of these conditions.

7. RETURN OF GOODS Goods may only be returned to the Seller with the prior agreement of an officer of the Seller and on the following terms and conditions: (a) The Buyer is to pay the cost of returning the goods, and (b) The goods are to be returned within 30 days of the date of despatch to the Buyer, and (c) The Buyer is to enclose documents with the goods identifying the Buyer, the quantity and description of the goods and the Seller's invoice or packing slip

number and date of that document.

8. ALLOCATION If for any reason the Seller is unable to supply the total demand for the goods ordered by the Buyer, the Seller may then distribute its available supply among its customers, or any of them, including departments and divisions of the Seller on such basis as it may in its sole discretion deem fair and practical.

9. QUOTATIONS AND TENDERS Unless otherwise specified quotations are for information only and are not intended as an offer. Quotations are subject to change without notice in all respects, including price, delivery date, terms, quantities or specifications. Tenders are open for acceptance for 30 days from the date of written tender after which they will lapse. The seller may withdraw any tender at any time prior to acceptance. Acceptance of tenders must be in writing and accompanied by sufficient information to enable the order to be proceeded with.

10. QUANTITY VARIATIONS On any individual order or release against an order the Seller reserves the right to supply and invoice a quantity of goods that conforms to the Seller's standard packing. This quantity may exceed or be less than the Buyer's ordered quantity.

11. CANCELLATION & CHANGE OF ORDERS Cancellation of and changes to orders will not be accepted if the order has been committed for dispatch.

12. RISK The Buyer bears the risk of any loss, damage to, or deterioration of the goods due to any cause whatsoever from the time the Seller gives possession of the goods to a carrier or if the Seller delivers the goods in its own vehicles from the time of the arrival of the vehicle at the place of delivery. It is the Buyer's sole responsibility to lodge a claim for any goods damaged in transit with the Freight Company concerned.

13. OWNERSHIP Notwithstanding the right of the seller to charge interest on overdue accounts as provided in clause 6, property in and the right to possession of goods shall remain vested in the Seller until such time as the Seller has been paid all monies due to it by the Buyer. Pending payment the Buyer will hold the goods properly stored and secured on consignment from the Seller as bailee and as the Seller's fiduciary agent. The Seller may retake possession of the goods from any premises where they are situated at any time until the Seller has been paid in full. Pending payment property in the proceeds of any sale of the goods or in any product into which the goods are incorporated or intermingled by or on behalf of the Buyer in any manufacturing or assembly process shall be and remain in the Seller.

15. WARRANTY The Seller warrants only that the goods supplied hereunder shall conform to the description or specifications stated on the face of the relative price list and/or quotation, and/or packing slip, and/or invoice. The Buyer's exclusive remedy and the Seller's sole liability hereunder shall be limited to refund of the purchase price of, or replacement of, all goods shown to be otherwise than as warranted and the Seller shall in no case be liable otherwise or for incidental or consequential damages. The said refund or replacement is conditional on the Buyer giving the Seller notice within ten (10) days from the date of invoice that the said goods are otherwise than as warranted. Failure by the Buyer to give said notice within the ten (10) day period shall constitute a waiver by Buyer of all claims hereunder with respect to the said goods. If requested by the Seller, the Buyer shall promptly return to the Seller's supplying plant all unconsumed goods alleged by the Buyer to be otherwise than as warranted and the Seller will pay freight thereon. THE ABOVE WARRANTY IS IN LIEU OF ALL OTHER WRITTEN OR UNWRITTEN, EXPRESSED OR IMPLIED REPRESENTATIONS, WARRANTIES OR CONDITIONS AND THE SELLER HEREBY EXPRESSLY DISCLAIMS AND EXCLUDES ANY AND ALL EXPRESSED OR IMPLIED REPRESENTATIONS WARRANTIES AND CONDITIONS AS TO FITNESS FOR ANY PARTICULAR PURPOSE AND MERCHANTABILITY, ALL SAID GOODS BEING SUPPLIED TO THE BUYER "AS IS".

16. USE The Buyer declares itself familiar with the nature and use of the goods and acknowledges that the determination of the suitability or fitness of the goods for the use or purpose contemplated by the Buyer or Buyer's customers for the goods is the sole responsibility of the Buyer or Buyer's customers whichever the case may be. The Seller may furnish such technical assistance and information as it has available with respect to the use of the goods sold hereunder and the Buyer assumes sole responsibility for the results obtained in reliance thereon. The furnishing of such technical assistance and information shall be governed by the provisions of clause 15 above and no claim or action may be founded on any negligence of the Seller in furnishing such assistance and information, the accuracy of which the Buyer will confirm independently.

17. SPECIFICATIONS (a) Subject to the provisions of Clauses 15 and 16 the goods will comply with the written descriptions stated on the face of the Seller's price list, quotation, packing slip or invoice. (b) If a colour is specified a reasonable tolerance of light or dark shadings shall be allowed. (c) Where the Buyer or its nominee is to supply inserts, parts or other materials to be incorporated in or used with the goods, reasonable tolerances shall be allowed by the Buyer. The quantity of inserts, parts or other materials supplied shall make allowance for reasonable manufacturing loss or waste.

18. DELIVERY AND FORCE MAJEURE Delivery is offered subject to the following conditions: (a) The availability of transport (b) The availability of raw materials, manufacturing aids, and plant capacity (c) The absence of delays from fires, lockouts, trade disputes, power restrictions, and other contingencies beyond the control of the Seller The Seller is not to be under any liability whatever in respect of any failure to deliver or delay in delivery due to any cause of whatever nature not within the control of the company.

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NEW ZEALAND