

TERMS AND CONDITIONS OF SALE**1. GENERAL**

- (a) These Conditions of Sale apply to all Goods supplied by Kraus & Naimer Ltd. No variation or cancellation of any of these conditions contained herein shall be binding unless expressly agreed to by the Company in writing.
- (b) The "Company" means Kraus & Naimer Ltd.
- (c) The "Goods" means all products, parts, enclosures, fittings and other products supplied by the company and, in respect of each order of Goods from the Customer accepted by the Company, means the Goods described in the invoice issued by the Company in respect of the relevant order.
- (d) "PPSA" means the Personal Property Securities Act 1999.

2. PRICES

- (a) Prices are subject to change without notice and Goods will be invoiced at the prices ruling at the date of dispatch.
- (b) All prices are trade unless specified as nett and recommended prices only.
- (c) Goods and Services Tax shall be in addition to all prices unless otherwise stipulated.
- (d) Goods are dispatched on a free on transport basis ("F.O.T.") by the normal surface means as determined by the Company. Freight costs by other means will be fully chargeable to the customer.
- (e) Unless otherwise stated, any quotation given by the Company to the customer in writing is open for acceptance for a period of thirty (30) days from the date of quotation but subject in every case to the Company's right to withdraw at any time before acceptance.

3. PAYMENT

- (a) Payment in full shall be made to the company by the 20th day of the month following the date of the invoice.
- (b) The Company shall have the right to withhold or suspend or to terminate any contract if a customer's account is not on a current basis.

4. TRANSFER OF PROPERTY IN GOODS SUPPLIED TO CUSTOMERS

- (a) Property in all Goods supplied to the Customer remains with the Company until payment in full of the purchase price and all other amounts owing is received by the company.
- (b) Until such payment is received the Customer is only the bailee of the Goods supplied to it and the Customer agrees to:
 - i. accept possession of the Goods supplied to it as the bailee of the Company;
 - ii. keep the Goods supplied to it in such a manner which enables them or it (as the case may be) to be readily identifiable as the property of the Company; and
 - iii. maintain the Goods supplied in good order and condition and to return the Goods immediately to the Company if called upon to do so.
- (c) If payment is not received by the due date stipulated for payment in clause 3 and the Customer has not returned the Goods, after demand, the Company's employees or agents may enter into the Customer's premises at any reasonable time to recover possession of the Goods supplied without liability for any damage which may be caused.
- (d) Until ownership of the Goods passes, the Customer waives its right under the PPSA to:
 - A. receive a copy of any verification statement;
 - B. receive a copy of any financing change statement;
 - C. receive any notice that the Company intends to sell the Goods or to retain the Goods on enforcement of the security interest (as defined in PPSA) granted to the Company under these terms;
 - D. object to the Company's proposal to retain the Goods in satisfaction of any obligation owed by the Customer to the Company;
 - E. receive a statement of account on sale of the Goods;
 - F. redeem the Goods; and
 - G. where any Good becomes an accession, as defined in the PPSA, receive notice of removal of the accession, apply to the court for an order concerning the removal of the accession and not have any Goods damaged when the Company removes the accession.
- (e) The Customer acknowledges that it has received value as at the date of the first delivery of the Goods and has not agreed to postpone the time for attachment of the security interest (as defined in the PPSA) granted to the Company under these terms.
- (f) To the extent permitted by law, the Customer and the Company contract out of section 111(1)(c) section 119 and section 126 of PPSA.

5. GUARANTEE

- (a) All Goods manufactured by the Company or the Company's principals are guaranteed against faulty workmanship, materials and design for a period of twelve (12) months from the date of dispatch, after which all liability on the part of the Company ceases.
- (b) The liability of the Company shall be limited to making good by replacement or repair the alleged defect provided the Company is first permitted to inspect the alleged defect and agrees that there has been some faulty workmanship, materials or design.
- (c) The Customer shall return the Goods alleged to be defective to the Company's store for inspection at his own cost.
- (d) Any unauthorized repairs or alterations to Goods supplied by the Company shall invalidate any guarantee given by the Company.
- (e) The Company shall not be liable for any loss of profits or any other consequential loss or damage suffered by the customer in consequence of any defect in materials or workmanship of the Goods (whereof the manufacturer or the Company or its principals or otherwise) or the failure of the goods to perform in accordance with any performance figures stated.
- (f) All drawings and data furnished by the Company are informative only and do not constitute any warranty of the suitability of the product for any particular purpose.

6. DELIVERY

- (a) Delivery date means the date of dispatch from the Company's store.
- (b) Quoted delivery dates are subject to confirmation on order placement.
- (f) Every endeavor will be made to meet the agreed delivery date but as the Company is dependant on other material suppliers and contactors over whom the Company has no control, the Company cannot guarantee to meet any such agreed date.

7. CREDITS

- (a) All units are manufactured to clients' specifications. Therefore credits can only be granted for a maximum of 70% of the nett invoice value and will only be accepted within seven (7) days of the date of Invoice on quotation of our invoice number.
- (b) The Company reserves the right to refuse credit for any Goods returned if the claim is considered unjustified after inspection by the Company.

8. CLAIMS

- (a) If the Customer complains to the company of error or short delivery of the Goods ordered by the Customer, the Company may, at its sole discretion, replace the Goods.
- (b) All such complaints to the Company must be in writing and within fourteen (14) days of the delivery date.
- (c) Claims for losses or damage in transit must be lodged promptly direct to the transport organization.

9. WAIVER

The failure on the part of the Company to exercise or enforce any rights conferred by the Contract shall not be deemed to be a waiver of any such right nor operate so as to bar the exercise or enforcement thereof at any time or times thereafter.