



ASSEMBLY SYSTEMS AND SELF PIERCE RIVETS

ACCOUNT APPLICATION FORM

ENTITY DETAILS:

APPLICANT'S FULL LEGAL NAME : ("the Customer")

(Please tick) Sole Trader [] Individual [] Partnership [] Ltd Company [] Other (please state):

Trading as (if different from above):

Postal Address:

Physical Address:

Nature of Business: Years in Business:.....

Telephone: Fax:

Purchasing Contact Person:.....Purchasing Email Address.....

Accounts Contact Person:Accounts Email Address.....

Invoice/Statement Delivery(circle one): POST / EMAIL Monthly Statement Required(circle one): YES / NO

OWNERSHIP please insert Owner(s) / Directors Name(s) in full

1:..... Address:

2:..... Address:

IF LIMITED LIABILITY COMPANY - Address of Registered Office:

Date of Incorporation: Incorporation No:

FINANCIAL & PROFESSIONAL ADVISORS

Shareholders Funds: Paid Up:

Name of Accountant: Solicitor:

Bank: Branch: Acct No:

Table with 4 columns: Company, Contact Name, Phone Number, Account open since. Title: TRADE REFERENCES

I/We have read and agree to be bound by the terms and conditions of trade as printed overleaf or attached. I/We warrant to Rivtec Limited that the above information is to the best of my/our knowledge, information and belief true and correct and that I/we am/are duly authorised to enter into this application and future contracts on behalf of the Customer.

Signed Print Name Designation

Dated this day of 20

Mailing address: Rivtec Limited, 15-A Saleyards Road, Otahuhu, Auckland, New Zealand
Fax.....09 276 7041, email.....accounts@rivtec.co.nz, Phone.....09 276 7021 or 0800 RIVTEC

1. DEFINITIONS

- 1.1 "Rivtec" shall mean Rivtec Limited, or any agents or employees thereof.
- 1.2 "Customer" shall mean the Customer, any person acting on behalf of and with the authority of the Customer, or any person purchasing products and services from Rivtec.
- 1.3 "Products" shall mean:
 - 1.3.1 all Products of the general description specified on the front of this agreement and supplied by Rivtec to the Customer; and
 - 1.3.2 all Products supplied by Rivtec to the Customer; and
 - 1.3.3 all inventory of the Customer that is supplied by Rivtec; and
 - 1.3.4 all Products supplied by Rivtec and further identified in any invoice issued by Rivtec to the Customer, which invoices are deemed to be incorporated into and form part of this agreement; and
 - 1.3.5 all Products that are marked as having been supplied by Rivtec or that are stored by the Customer in a manner that enables them to be identified as having been supplied by Rivtec; and
 - 1.3.6 all of the Customer's present and after-acquired Products that Rivtec has performed work on or to or in which goods or materials supplied or financed by Rivtec have been attached or incorporated.
- 1.3.7 The above descriptions may overlap but each is independent of and does not limit the others.
- 1.4 "Products" shall also mean all products, goods, services and advice provided by Rivtec to the Customer and shall include without limitation the manufacture and supply of fastening products, assembly systems, self-pierce rivets and all hire and repair services and all charges for labour, hire charges, insurance charges, or any fee or charge associated with the supply of Products by Rivtec to the Customer.
- 1.5 "Price" shall mean the cost of the Products as agreed between Rivtec and the Customer and includes all disbursements e.g charges Rivtec pay to others on the Customer's behalf subject to clause 4 of this contract.

2. ACCEPTANCE

- 2.1 Any instructions received by Rivtec from the Customer for the supply of Products shall constitute a binding contract and acceptance of the terms and conditions contained herein.

3. COLLECTION AND USE OF INFORMATION

- 3.1 The Customer authorises Rivtec to collect, retain and use any information about the Customer, for the purpose of assessing the Customer's credit worthiness, enforcing any rights under this contract, or marketing any Products provided by Rivtec to any other party.
- 3.2 The Customer authorises Rivtec to disclose any information obtained to any person for the purposes set out in clause 3.1.
- 3.3 Where the Customer is a natural person the authorities under clauses 3.1 and 3.2 are authorities or consents for the purposes of the Privacy Act 1993.

4. PRICE

- 4.1 Where no price is stated in writing or agreed orally the Products shall be deemed to be sold at the current amount as such Products are sold by Rivtec at the time of the contract.
- 4.2 The price may be increased by the amount of any reasonable increase in the cost of supply of the Products that is beyond the control of Rivtec between the date of the contract and delivery of the Products.

5. PAYMENT

- 5.1 Payment for Products shall be made in full on or before the 20th day of the month following the date of the invoice ("the due date").
- 5.2 Interest may be charged on any amount owing after the due date at the rate of 2.5% per month or part month.
- 5.3 Any expenses, disbursements and legal costs incurred by Rivtec in the enforcement of any rights contained in this contract shall be paid by the Customer, including any reasonable solicitor's fees or debt collection agency fees.
- 5.4 Receipt of a cheque, bill of exchange, or other negotiable instrument shall not constitute payment until such negotiable instrument is paid in full.
- 5.5 A deposit may be required.

6. QUOTATION

- 6.1 Where a quotation is given by Rivtec for Products:
 - 6.1.1 Unless otherwise agreed the quotation shall be valid for thirty (30) days from the date of issue; and
 - 6.1.2 The quotation shall be exclusive of goods and services tax unless specifically stated to the contrary;
 - 6.1.3 Rivtec reserve the right to alter the quotation because of circumstances beyond its control.
- 6.2 Where Products are required in addition to the quotation the Customer agrees to pay for the additional cost of such Products.

7. RISK

- 7.1 The Products remain at Rivtec's risk until delivery to the Customer.
- 7.2 Delivery of Products shall be deemed complete when Rivtec gives possession of the Products directly to the Customer or possession of the Products is given to a carrier, courier, or other bailee for purposes of transmission to the Customer.
- 7.3 The time agreed for delivery shall not be an essential term of this contract unless the Customer gives written notice to Rivtec making time of the essence.
- 7.4 Where Rivtec delivers Products to the Customer by instalments and Rivtec fails to deliver or supply one or more instalments the Customer shall not have the right to cancel the contract but shall have the right to claim compensation as a severable breach.

8. TITLE AND SECURITY (PERSONAL PROPERTY SECURITIES ACT 1999)

- 8.1 Title in any Products supplied by Rivtec passes to the Customer only when the Customer has made payment in full for all Products provided by Rivtec and of all other sums due to Rivtec by the Customer on any account whatsoever. Until all sums due to Rivtec by the Customer have been paid in full, Rivtec has a security interest in all Products.
- 8.2 If the Products are attached, fixed, or incorporated into any property of the Customer, by way of any manufacturing or assembly process by the Customer or any third party, title in the Products shall remain with Rivtec until the Customer has made payment for all Products, and where those Products are mixed with other property so as to be part of or a constituent of any new Products, title to these new Products shall be deemed to be assigned to Rivtec as security for the full satisfaction by the Customer of the full amount owing between Rivtec and Customer.
- 8.3 The Customer gives irrevocable authority to Rivtec to enter any premises occupied by the Customer or on which Products are situated at any reasonable time after default by the Customer or before default if Rivtec believes a default is likely and to remove and repossess any Products and any other property to which Products are attached or in which Products are incorporated. Rivtec shall not be liable for any costs, damages, expenses or losses incurred by the Customer or any third party as a result of this action, nor liable in contract or in tort or otherwise in any way whatsoever

unless by statute such liability cannot be excluded. Rivtec may either resell any repossessed Products and credit the Customer's account with the net proceeds of sale (after deduction of all repossession, storage, selling and other costs) or may retain any repossessed Products and credit the Customer's account with the invoice value thereof less such sum as Rivtec reasonably determines on account of wear and tear, depreciation, obsolescence, loss or profit and costs.

- 8.4 Where Products are retained by Rivtec pursuant to clause 8.3 the Customer waives the right to receive notice under s.120 of the Personal Property Securities Act 1999 ("PPSA") and to object under s.121 of the PPSA.
- 8.5 The following shall constitute defaults by the Customer:
 - 8.5.1 Non payment of any sum by the due date.
 - 8.5.2 The Customer intimates that it will not pay any sum by the due date.
 - 8.5.3 Any Products are seized by any other creditor of the Customer or any other creditor intimates that it intends to seize Products.
 - 8.5.4 Any Products in the possession of the Customer are materially damaged while any sum due from the Customer to Rivtec remains unpaid.
 - 8.5.5 The Customer is bankrupted or put into liquidation or a receiver is appointed to any of the Customer's assets or a landlord distains against any of the Customer's assets.
 - 8.5.6 A Court judgment is entered against the Customer and remains unsatisfied for seven (7) days.
 - 8.5.7 Any material adverse change in the financial position of the Customer.
- 8.6 If the Credit Repossession Act applies to any transaction between the Customer and Rivtec, the Customer has the rights provided in that Act despite anything contained in these terms and conditions of trade.

9. PAYMENT ALLOCATION

- 9.1 Rivtec may in its discretion allocate any payment received from the Customer towards any invoice that Rivtec determines and may do so at the time of receipt or at any time afterwards and on default by the Customer may reallocate any payments previously received and allocated. In the absence of any payment allocation by Rivtec, payment shall be deemed to be allocated in such manner as preserves the maximum value of Rivtec's purchase money security interest in the Products.

10. DISPUTES AND RETURN OF PRODUCTS

- 10.1 No claim relating to the Products will be considered unless made, in writing, within seven (7) days of delivery.
- 10.2 No Products will be accepted for return without prior written approval from Rivtec. No Products especially procured or brought in from overseas (outside of the normal range of Products available) will be accepted for return. Any Products considered for return must be in original, undamaged and resaleable condition. A restocking fee of 20% applies.

11. LIABILITY

- 11.1 The Consumer Guarantees Act 1993, the Fair Trading Act 1986 and other statutes may imply warranties or conditions or impose obligations upon Rivtec which cannot by law (or which can only to a limited extent by law) be excluded or modified. In respect of any such implied warranties, conditions or terms imposed on Rivtec, Rivtec's liability shall, where it is allowed, be excluded or if not able to be excluded only apply to the minimum extent required by the relevant statute.
- 11.2 Except as otherwise provided by clause 11.1 Rivtec shall not be liable for:
 - 11.2.1 Any loss or damage of any kind whatsoever including consequential loss whether suffered or incurred by the Customer or another person and whether in contract or tort (including negligence) or otherwise and irrespective of whether such loss or damage arises directly or indirectly from Products provided by Rivtec to the Customer; and
 - 11.2.2 The Customer shall indemnify Rivtec against all claims and loss of any kind whatsoever however caused or arising and without limiting the generality of the foregoing of this clause whether caused or arising as a result of the negligence of Rivtec or otherwise, brought by any person in connection with any matter, act, omission, or error by Rivtec its agents or employees in connection with the Products.

12. WARRANTY

- 12.1 Manufacturer's warranty applies where applicable.

13. CONSUMER GUARANTEES ACT

- 13.1 The guarantees contained in the Consumer Guarantees Act 1993 are excluded where the Customer acquires Products from Rivtec for the purposes of a business in terms of section 2 and 43 of that Act.

14. HIRE OF EQUIPMENT

- 14.1 Where equipment is hired from Rivtec:
 - 14.1.1 The Customer shall not part with the possession of the equipment and shall not sublet, or sell, or attempt to alienate the equipment in any way, or deal with the equipment in any way that may be prejudicial to Rivtec.
 - 14.1.2 The Customer shall be liable for any damage to or loss of the equipment hired however caused and in the event of any equipment being damaged, lost or stolen the Customer shall pay to Rivtec the cost of making good the repair to the equipment or the cost of replacing the equipment whichever is the lesser.
 - 14.1.3 The Customer shall on request by Rivtec advise of the whereabouts of any hired equipment and gives Rivtec irrevocable licence to enter any premises within its control for the purposes of inspecting, repairing, testing or removing the hired equipment and further if the Customer fails to pay any monies owing after the due date Rivtec may enter any premises and take possession and remove the hired equipment.
 - 14.1.4 Without prejudice to any other remedies available to Rivtec and notwithstanding any period of hire specified, Rivtec may terminate the hire contract at any time.

15. MISCELLANEOUS

- 15.1 Rivtec shall not be liable for delay or failure to perform its obligations if the cause of the delay or failure is beyond its control.
- 15.2 Failure by Rivtec to enforce any of the terms and conditions contained in this contract shall not be deemed to be a waiver of any of the rights or obligations Rivtec has under this contract.
- 15.3 If any provision of this contract shall be invalid, void or illegal or unenforceable the validity existence, legality and enforceability of the remaining provisions shall not be affected, prejudiced or impaired.