



INNOVATIVE PACKAGING SOLUTIONS.

PO Box 97520 S.A.M.C.
Tel 64 9 279 6400
Fax 64 9 279 6434

Credit Account Application

Company Copy White / Customer Copy Yellow



A Division of Visy Board (NZ) Limited

PO Box 98042, S.A.M.C.
Tel 64 9 279 6463
Fax 64 9 279 6469

(Referred to in this credit account application form as "The Company")

Please take the time to complete our credit account application form carefully. This is an important document as it is a legal agreement. If you wish, you should obtain your own legal advice before completing this form.

ONCE COMPLETED PLEASE RETAIN THE CUSTOMER COPY, AND RETURN THE COMPANY COPY.

Please tick to indicate your reasons for completing the credit application form:

Update Existing Account Open new Account Change of Name Change of Legal Entity e.g. Sole Trader to Ltd Co

Please tick to indicate the legal entity of your business and complete the sections as requested:

Sole Trader Complete Sections 1,2,5,7 Partnership Complete Sections 1,4,5,7 Company Complete Sections 1,3,5,6,7 Other Complete Sections 1,4,5,7 _____ (Please state)

SECTION 1 • Applicant/Customer Details

Applicant/Customer Name _____
(Full Name of the legal entity applying for the credit account to be opened and responsible for the operation of the account and payment of money owed)

Trading Name (if any) _____ Time in business (years) _____
(Only complete this box if you trade using a name which is not your own name or your company's name)

Postal Address _____

Delivery Address _____

Telephone No. _____ Mobile No. _____ Fax No. _____

Purchasing Contact _____ Tel No. _____ Fax No. _____

Accounts Contact _____ Tel No. _____ Fax No. _____

Accountant or Solicitors Name _____ Contact _____ Tel No. _____

How much credit do you require? \$ _____ *This becomes your requested credit limit based on 30 day terms. Please note Section 7.6* Type of Business _____

SECTION 2 • Individual/Sole Trader/Guarantor

Home Address _____ Date of Birth _____

SECTION 3 • Company

Please tick to indicate a limited liability company

Company No. _____ Date of Registration _____ Paid up Capital/Shareholders Funds _____

Name & Address of Current Directors

Name	Home Address
_____	_____
_____	_____
_____	_____

SECTION 4 • Partnership/Other Applicant

Date Partnership/Other Applicant Commenced _____ Type of Business _____

Name & Address of Partners/Proprietors or Others

Name	Home Address	Date of Birth
_____	_____	_____
_____	_____	_____
_____	_____	_____

SECTION 5 • Credit References

Please supply details of businesses with whom you operate or have operated a major trading account. **Please ensure the following suppliers agree to give Credit References:**

Name of Supplier	Account No.	Phone No.	Business Type & Trading History	Years
				Years
				Years
				Years

Do not include Financial Institutions, Credit Card Companies, Phone Companies or Utility Companies (i.e. power, gas).

Pallet Arrangements

If your company operates a CHEP account and would like Visy Board/Boxstop to Transfer/Dehire CHEP pallets to your company's CHEP account, please tick the box below and include your CHEP account number:

Please Transfer/Dehire CHEP Account # _____

SECTION 6 • Guarantee and Indemnity in favour of the Company

Any applicant (if requested to do so) must provide guarantors acceptable to the Company.

In consideration of The Company, supplying and continuing to supply goods to

_____ (the Applicant) I/we jointly and severally:

- Guarantee** the due and punctual payment to you by the Applicant, in the manner and at time agreed between the Company and the Applicant, or in the event that no times shall have been agreed upon demand, of all moneys which are presently owing or which may in the future become owing to the Company by the Applicant, in respect of goods supplied by the Company to the Applicant, or which may otherwise become payable by the Applicant to the Company.
- Acknowledge:**
 - The Company may at any time in its discretion and without giving notice refuse further credit to the Applicant;
 - My/our agreement to be bound as principal debtor(s) so that my/our liability under this Guarantee shall not be released by any delay or other indulgence or concession which the Company may grant to the Applicant or any compromise which the Company may reach or variation the Company may agree with the Applicant or with me or with any of us, or by any other act, matter, circumstance or law whereby I/we would but for the provision of this clause have been released from my/our liability under the Guarantee;
 - I/we will not in any way compete with the Company in the event of bankruptcy or liquidation of the Applicant;
 - This guarantee is in addition to, and not in substitution for, any other security or rights which the Company may presently have or may subsequently acquire and this guarantee may be enforced against each of us without recourse to any such securities or rights an without making demand or taking proceedings against the Applicant or the other of us;
 - This guarantee shall bind our respective personal representatives.
 - The Company may, in the event of default in payment by the Applicant and the Guarantor(s) complete and register an all obligation mortgage (Registrar General of Land approval 1998/2071 EF) and/or caveat at my/ our cost over any of my/our property the address of which is given on this form, to secure moneys owed by the Applicant to the Company and for that purpose I/we hereby charge that property with this obligation and i/we irrevocably appoint the directors of the Company severally as my/our attorneys for the purpose of completing the mortgage and/or caveat.
- Agree:**
 - Independently of the Guarantee to indemnify the Company against all damages, claims and losses (including costs) which the Company may suffer or incur as a result of any failure by the Applicant to make due and punctual payments of the moneys detailed in Clause 1 whether or not the liability of the Applicant is or has become void or unenforceable for any reason or whether or not the foregoing guarantee has become void or unenforceable against me/us or any of us for any reason;
 - This Guarantee and Indemnity shall be an unconditional and continuing Guarantee and Indemnity and shall be irrevocable and shall remain in full force and effect until all moneys owing to the Company by the Applicant and all the obligations under the credit account have been fully paid, satisfied or performed and may be enforced by the Company either jointly or severally;
 - That I/we hereby waive my/our rights to receive a verification statement in respect of any financing statement or financing change statement registered in respect of the goods pursuant to section 148 of the Personal Property Securities Act 1999

Signed: _____ Full Name: _____

Present Address: _____ Date of birth: _____

Signature of Witness: _____ Name of Witness: _____

Present Address: _____

Signed as a Deed this _____ day of _____

I acknowledge that I/we may obtain legal advice as to the effect of the above Guarantee and Indemnity and the potential liability of me/us as guarantor. I/we confirm that I/we **have obtained or elected not to obtain** (delete one), such advice and have agreed to provide the Guarantee and Indemnity.

Signed _____

SECTION 7 • Application, Declaration and Authorisation

- I declare that the above information is correct in every detail and on behalf of the Applicant I apply to open the account.
- I declare that I have authority to sign on behalf of the Applicant.
- I have read the Terms of Trade printed on this application form and agree that those terms form the contract between the Company and the Applicant. In particular, on the Applicant's behalf I note that:
 - payment is due on the 20th day of the month following purchase;
 - prices are based on payment by cheque or electronic funds transfer clear of bank charges. If payment is made by other means such as credit cards then bank charges may be passed onto the Applicant.
 - the company retains title to all goods purchased until payment in full, in terms of clause 17 & 24 of the Terms & Conditions of Trade; and
 - the provisions of the Consumer Guarantees Act 1993 are excluded in respect of all business transactions.
- On behalf of the applicant and associated persons named in this application I authorise any agency (as that term is defined in the Privacy Act 1993) to disclose to the Company any information that agency may have concerning creditworthiness or any other information having relevance to the decision to supply goods on credit. I also authorise the Company to disclose to any other agency any information requested in good faith concerning creditworthiness of the applicant and associated persons.
- I understand that you may use details of this application to send named information about the Company, its products and services.
- I acknowledge that the Applicant remains liable to pay, on time, the full amount owing on the account even though the amount owing and/or the age of the debt exceeds any credit limit noted on this form or agreed between us.
- I/We hereby waive my/our rights to receive a verification statement in respect of any financing statement or financing change statement registered in respect of the goods pursuant to Section 148 of the Personal Property Securities Act 1999.

Signed for and on behalf of the Applicant

Printed Name: _____ Signature: _____ Date: _____

Please note we carefully monitor all new accounts for compliance with our credit terms. Overdue accounts may be placed on automatic stop supply. Remember, you are responsible to pay for everything you purchase. The best method to avoid problems is to communicate with our credit collection staff.

TERMS AND CONDITIONS OF TRADE

Any term or condition of this contract which infringes any legislation shall be severable from any agreement arising between the parties for the supply of goods without affecting the remaining terms and conditions

1. INTERPRETATION

In these terms and conditions:

"Person" shall include a firm or corporation;

"Company" shall where the context admits or requires, mean and include Boxstop a division of Visy Board (NZ) Limited and/or any other person, firm or corporation who or which is named as the party making or accepting the order.

"Goods" shall include services;

"Purchaser" shall mean and include the person to whom any quotation is made and shall include any person contracting or offering to contract with the Company on these terms and conditions and where there is more than one Purchaser, the Purchaser's covenants and obligations are joint and several.

Words importing the singular number shall be deemed to include the plural and vice versa.

2. QUOTATIONS

All quotations are subject to withdrawal or variation by the Company at any time prior to acceptance of an order placed as a result of the Company's quotation. The Company also reserves the right to amend prices at any time for the undelivered portion of any order, but the Purchaser will have the right to cancel the outstanding balance of an order within seven (7) days from the date of notification of an amendment to the price.

3. OFFER AND ACCEPTANCE

Any quotation made by the Company is not an offer to sell and no order given in pursuance of any quotation will bind the Company unless and until such order is accepted by the Company in its absolute discretion. Unless otherwise agreed in writing all orders are subject to acceptance by the Company within thirty (30) days of receipt by the Company of the Purchaser's order. Upon acceptance of any order by the Company a binding agreement shall arise between the Purchaser and the Company and these terms and conditions shall be deemed to be incorporated in such agreement. If any terms and conditions are contained in any order, offer, acceptance or invoice of the Purchaser then it is specifically agreed between the Purchaser and the Company that such terms and conditions are null and void and shall not apply. All representations, statements, terms and conditions and warranties (whether implied by statute or otherwise) not embodied herein are expressly excluded to the fullest extent permitted by law.

4. PRICE

Unless otherwise expressly agreed in writing the price of the goods shall be that price charged by the Company at the date of delivery plus

(a) the amount which the Company is required to pay on account of any excise or sales taxes or any other taxes or charges which may be established or levied by any government authority (domestic or foreign) upon the goods or any part thereof, or the manufacture, use, sale or delivery thereof or the receipt of payment therefor;

(b) any added costs requested in writing by the Purchaser; and

(c) goods and Services Tax.

5. COST VARIATION

Quotations are based on the current cost of production prevailing at the date of the quotation (materials, overheads, raw materials, cartage, insurance, exchange rates, customs duty, primage and landing charges, working hours and wages) and are subject to amendment on or after acceptance of any order placed in reliance upon such quotations to meet any rise or fall in such cost.

6. DELIVERY

(a) Any date quoted for delivery is an estimate only and unless a guarantee shall have been given by the Company in writing providing for liquidated damages for failure to deliver by the quoted date the Company shall not be liable to the Purchaser for any loss or damage whether direct, indirect or consequential howsoever arising for failure to deliver on or before the quoted date. The Purchaser will accept and pay for goods if and when tendered notwithstanding any failure by the Company to deliver by the quoted date.

(b) The Company reserves the right to deliver by instalments. If delivery is made by instalments the Purchaser shall not be entitled:

(i) to terminate or cancel agreement arising between the Company and the Purchaser for the supply of goods; or
(ii) to any loss or damage howsoever arising for failure by the Company to deliver any instalment on or before the quoted date.

7. QUANTITY DELIVERED

Every endeavour will be made to deliver the correct quantity ordered but, owing to the difficulties of producing exact quantities, the Company shall not be liable and there will be no adjustment in the price if the quantity variation does not exceed ten per cent (10%).

8. CANCELLATION

Any order may only be cancelled with the prior agreement of the Company (in its absolute discretion) and in the event of the cancellation of an order the Purchaser undertakes to reimburse and indemnify the Company for any costs, claims, losses expenses or charges suffered or incurred by the Company directly or indirectly as a result or consequence of preparing for and executing of an order which, without limiting the generality of the foregoing shall include an amount equal to fifty percent (50%) of the Company's net profit of the order had the order not been cancelled (which net profit shall, in the absence of conclusive evidence to the contrary, be as stated in a certificate from the Company supplied for the purpose).

9. DESCRIPTION AND SPECIFICATIONS

(a) Whilst every effort is made to ensure their accuracy the descriptions illustrations and material contained in any catalogue, price list, brochure, leaflet, specification sheets or other descriptive matter provided by or on behalf of the Company represent the general nature of the items described therein and shall not form a part of any order or agreement or amount to any representation or warranty. The company reserves the right to modify the design of goods without notice.

(b) The Purchaser warrants that any goods manufactured constructed or supplied by the Company which are based in whole or in part upon design drawings or specifications supplied to the Company by or on behalf of the Purchaser shall not infringe on any letters patent, registered designs copyright or other industrial or intellectual property rights held by a third party. The Purchaser indemnifies and shall keep indemnified and save harmless the Company its servants and agents from and against any action, loss, cost, claim or damage that may be brought against or suffered or incurred by the Company its servants or agents as a result or consequence of any allegation made or proceedings threatened or taken by any third party as to infringement of intellectual property rights of any kind in relation to the manufacture and supply of such goods.

(c) The Company reserves the right to make any changes to designs, drawings or specifications supplied to the Company by the Purchaser which are required to comply or conform with any applicable safety or statutory requirement or which do not materially affect the quality or usage of the goods by the Purchaser.

(d) The Company does not warrant or guarantee and it shall not be a term of any agreement between the Company and the Purchaser that any goods manufactured, constructed or supplied by the Company which are based in whole or in part upon any designs, drawings or specifications supplied to the Company by or on behalf of the Purchaser will achieve any standard or performance or any capacity whatsoever.

(e) The Company will not be liable for any defect in the goods arising from any designs, drawings or specifications supplied to the Company by the Purchaser.

(f) In addition to any right of lien which the company may be entitled to by law, the Company will have a general lien over any designs, drawings or specifications supplied to the Company by or on behalf of the Purchaser which is in the Company's possession until all monies owing by the Purchaser to the Company on any account have been paid in full.

10. CORRECTION AND APPROVAL

Where the Purchaser approves any artwork or proofs submitted by the Company, the Company will not be liable for any errors or inaccuracies subsequently discovered in the goods or any work performed or produced by the Company in the course of producing the goods.

11. INTELLECTUAL PROPERTY

All right, title and interest in and to any goods or materials in which copyright or other intellectual property rights exist created by the Company for or supplied by the Company to the Purchaser shall so soon as the same may come into existence or be capable of commercial exploitation vest absolutely in and remain the sole property of the Company. The supply of goods shall imply a licence to the Purchaser to use the same under the Company's intellectual property rights for the purpose for which they have been supplied but for no other purpose whatsoever and no other licence is given or is to be implied. The Purchaser undertakes not to utilize, copy reproduce or disclose or permit others to utilize, copy, reproduce or disclose any such intellectual property without the prior written consent of the Company.

12. DIES, DESIGNS ETC.

All dies, designs, sketches, negatives, photographs, plates, standing matter, blocks and engravings are submitted to the Purchaser in confidence and shall remain the property of the Company notwithstanding that a charge is made for their use, maintenance and storage.

13. ACCESS

In respect of any work done on the Purchaser's premises or elsewhere other than at the Company's premises it shall, subject to any written agreement to the contrary, be the duty of the Purchaser to ensure that the conditions under which the work has to be performed, the layout, means of access, accessibility of the different parts of the subject matter being worked on or handled and other material circumstances shall be suitable to the Company failing which the Company shall be entitled to charge a reasonable increase in the price having regard to the prevailing circumstances. The Purchaser shall in any case where the Company's employees are as part of any agreement between the parties, working at the Purchaser's premises or any other premises other than the Company's premises, ensure that procedures and measures are in place to identify, isolate and minimize hazards in such premises so as to ensure that the Company's employees are not harmed.

14. LIMITATION OF LIABILITY

(a) If the Company supplies goods to the Purchaser under any agreement arising between the parties, the Purchaser warrants to the Company that it acquires such goods for the purpose of resupplying them in trade or for the purpose of consuming them in the course of a process of production or manufacture and the Purchaser agrees that the guarantees as to title (save and except as shall be necessary to enable the Purchaser to resell the Company's goods to bona fide customers in the ordinary course of the Purchaser's business) acceptable quality, compliance with description, compliance with sample, price, repairs and spare parts provided by the Consumer Guarantees Act 1993 do not apply and that the warranty given in paragraphs (b), (c) and (d) of this Clause is the only warranty given in respect of the goods supplied to the Purchaser by the Company and that no other conditions or warranties are given at any time or are to be implied by law whether during or after the period of any such warranty.

(b) The Purchaser shall inspect the goods immediately on their arrival and shall within seven (7) days from such arrival give written notice to the Company of any matter or thing by reason whereof the Purchaser may allege that the goods are not in accordance with the agreement for supply of goods by the Company to the Purchaser.

(c) The Company's liability shall be limited in all circumstances to the repair or replacement (at the option of the Company) of any goods manufactured by it which are with the prior written authority of the Company, returned adequately packed and freight paid to the Company within the Company's guarantee period covering the goods as indicated in paragraph (b) of this clause and which the Company accepts as having been defective in materials or workmanship.

(d) The Company shall not be liable in any circumstances for any:

(i) defects or damage caused in whole or part by misuse, abuse, neglect, error, electrical or other overload, unsuitable lubricant, improper installation, repair, alteration or accident.

(ii) transport, installation, removal, labour or other costs;

(iii) modifications or changes to the goods not authorised in writing by the Company or any other unauthorised act by the Purchaser or a third party.

(iv) goods not manufactured by it but the Company will endeavour to pass on to the Purchaser the benefit of any claim made by the Company and accepted by the manufacture of such goods under a warranty given by that manufacturer;

(v) technical advice or assistance given or tendered by it to the Purchaser whether or not in connection with the manufacture, construction or supply of goods for or to the Purchaser and the Purchaser warrants that it acquires any such services from the Company for the purposes of its business and agrees as to Consumer Guarantees Act 1993, do not apply.

(e) The Purchaser acknowledges that neither the Company or any person acting on the Company's behalf has made any representations or given any promise or undertaking in relation to the quality of the goods or their usage.

(f) If the Purchaser agrees to re-supply the Company's goods to customers who acquire such goods (either in whole or as a component of or packaging for other goods) for the purpose of such customer's business, the Purchaser shall conclude all such agreements in writing and shall therein exclude the guarantees as to acceptable quality, compliance with description, compliance with sample, repairs and spare parts provided by the Consumer Guarantees Act 1993. The Purchaser shall also ensure that all of its customers who agree to re-supply the Company's goods to further customers acquiring such goods for the purpose of such further customer's businesses, conclude all such agreements in writing and therein exclude the guarantees as to acceptable quality, compliance with description, compliance with sample repairs and spare parts provided by the Consumer Guarantees Act 1993.

(g) The Purchaser shall indemnify and save harmless the Company from and against all costs, claims, losses or damages suffered or incurred by the Company directly or indirectly or as a result or consequence of any claim made or proceedings threatened or commenced against the Company arising out of a breach of the Purchaser's obligations set out in paragraph (f) of this clause.

15. CONTAINERS

Containers (which expression shall include but shall not be limited to stillages, formers and pallets) in or on which goods are delivered and for which a deposit charge is made remain the property of the Company. On the containers return in good order and condition the deposit will be returned to the Purchaser. The deposit for containers which the Purchaser returns otherwise than in good order and condition shall only be refunded in part having regard to their actual condition. Containers will be deemed to be still in the Purchaser's possession until received into the Company's stores. A pallet return docket signed by the Company will be required to prove and will be conclusive evidence of the return of the container.

16. INSOLVENCY AND DEFAULT:

(a) The Purchaser makes default in any payment due to the Company or in the performance and observance of any term or condition set out herein;

(b) A resolution is passed or proposed or a petition is presented or an application filed or an order made for the winding up or liquidation of the Purchaser;

(c) A receiver, receiver and manager or controller (as defined in the Corporations Law) is appointed of the property or any part of the property of the Purchaser;

(d) The Purchaser makes or proposes to make any arrangement with its creditors;

(e) The Purchaser is placed under statutory management or a statutory manager is appointed;

(f) Execution is levied upon the assets of the Purchaser for an amount in excess of \$1,000.00 and is not satisfied within seven (7) days; or

(g) The Purchaser shall become bankrupt or insolvent or make to seek to make some arrangement with its creditors or is otherwise adjudged to be bankrupt or insolvent then, and in any such event, the Company may without prejudice and in addition to any other remedy that may be available to the Company at its option withhold further deliveries or cancel any agreement between the Company and the Purchaser.

17. TITLE

Notwithstanding that risk in goods sold passes upon delivery to the Purchaser or the Purchaser's agent or carrier, ownership of and property in the goods shall not pass to the Purchaser until the earlier of:

(a) payment in full in cleared funds of the purchase price for the goods has been received by the Company and for all other goods sold by the Company to the Purchaser for which payment is then due.

(b) a bona fide sale of the goods by the Purchaser in the ordinary course of the Purchaser's business.

At all times before ownership and property in the goods passes to the Purchaser, the Purchaser shall store the goods so that they are clearly identified as the property of the Company. Until ownership of and property in the goods has passed to the Purchaser, the Company will be entitled at any time, in its absolute discretion, to retake possession of the goods and resell them and for that purpose may enter the Purchaser's premises and server, remove and carry away the goods.

18. RISK

Unless otherwise agreed in writing all goods shall be at the Purchaser's risk upon delivery to the Purchaser, his carrier or agent.

19. PAYMENT

Unless stated to the contrary on the face of this document the whole of the purchase price is due immediately upon delivery of the goods to the Purchaser or the Purchaser's carrier or agent and is payable on demand or, if no demand is made, within twenty (20) days after the end of the month in which the goods are delivered. The Company reserves the right to charge interest at the rate of fifteen percent (15%) per annum calculated daily on any overdue amounts.

20. FORCE MAJEURE

Every effort will be made to carry out any contract based on a quotation, but the lack of performance of it is subject to variation or cancellation owing to an act of god, war, strikes, lock-outs, fire, flood, drought or any other cause beyond the Company's control or owing to the Company's inability to procure material or articles except at increased prices due to any of the foregoing causes.

21. WAIVER

Failure by the Company to insist upon strict performance of any of these terms or conditions shall not be deemed a waiver thereof or of any rights the Company may have and shall not, and nor shall any express waiver, be deemed to be a waiver of any subsequent breach of any term or condition.

22. COSTS

All costs and expenses incurred by the Company to remedy any breach by the Purchaser of obligations contained or implied in these terms and conditions shall be recoverable from the Purchaser in addition and without prejudice to the Company's right to damages for breach of these terms and conditions or breach of any agreement arising between the Company and the Purchaser for the supply of goods.

23. NO SET OFF

The Purchaser has no right of set off in payment of any amounts due to the Company.

24. AGENT'S WARRANTY

Any person contracting or purchasing goods on behalf of the Purchaser warrants and guarantees that he or she has the authority to bind the Purchaser to any agreement arising between the Company and the Purchaser for the supply of goods.

25. VARIATION

No variation to these terms and conditions will be binding unless agreed in writing by the Company and the Purchaser.

26. APPLICABLE LAW

These terms and conditions and any and all agreements arising between the Company and the Purchaser as a result of the acceptance by the Company of any order made by the Purchaser shall be governed to and construed in accordance with the laws of New Zealand and the parties agree that any dispute or difference between them concerning the contractual relationship arising therefrom or any matter related thereto shall be subject to the jurisdiction of the courts in New Zealand to the exclusion of all other courts and for the avoidance of doubt it is specifically agreed that the United Nations Convention on the International Sale of Goods shall not apply.

27. CONTRACTING OUT OF PPSA RIGHTS

(a) The Purchaser agrees that nothing in sections 114(1)(a), 117(1)(c), 133 and 134 of the Personal Property Securities Act 1999 ("the PPSA") will apply to this agreement or any other agreements arising between the Company and the Purchaser, or the security under this agreement.

(b) The Purchaser agrees to waive its right to do any of the following:

- receive a statement of account of the proceeds of sale of collateral under section 116 of the PPSA;
- recover any of the surplus proceeds of sale of collateral under section 119 of the PPSA
- object to our proposal to retain any Personal Property under section 121 of the PPSA;
- not have Goods damaged when we remove an accession under section 125 of the PPSA;
- receive notice of the removal of an accession under section 129 of the PPSA;
- apply to the Court for an order concerning the removal of an accession under section 131 of the PPSA;
- to receive a copy of the verification statement confirming registration of a financing statement or a financing change statement relating to any security interest that may be created by this contract.

28. COLLATERAL

For the avoidance of any doubt it is hereby agreed that the Company shall take a security interest in all Goods supplied by it to the Purchaser, and that security interest shall remain until payment is made for all Goods supplied by the Company.

29. CHANGE OF NAME

The Purchaser agrees to give notice to the Company of any change of the purchasers name. Such notice shall be in writing and given within seven (7) days of the change of name.

Credit Account Application



**INNOVATIVE PACKAGING
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**A DIVISION OF
VISY BOARD (NZ) LIMITED**

TERMS AND CONDITIONS OF TRADE

Any term or condition of this contract which infringes any legislation shall be severable from any agreement arising between the parties for the supply of goods without affecting the remaining terms and conditions

1. INTERPRETATION

In these terms and conditions:

"Person" shall include a firm or corporation;

"Company" shall where the context admits or requires, mean and include Boxstop a division of Visy Board (NZ) Limited and/or any other person, firm or corporation who or which is named as the party making or accepting the order.

"Goods" shall include services;

"Purchaser" shall mean and include the person to whom any quotation is made and shall include any person contracting or offering to contract with the Company on these terms and conditions and where there is more than one Purchaser, the Purchaser's covenants and obligations are joint and several.

Words importing the singular number shall be deemed to include the plural and vice versa.

2. QUOTATIONS

All quotations are subject to withdrawal or variation by the Company at any time prior to acceptance of an order placed as a result of the Company's quotation. The Company also reserves the right to amend prices at any time for the undelivered portion of any order, but the Purchaser will have the right to cancel the outstanding balance of an order within seven (7) days from the date of notification of an amendment to the price.

3. OFFER AND ACCEPTANCE

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4. PRICE

Unless otherwise expressly agreed in writing the price of the goods shall be that price charged by the Company at the date of delivery plus

(a) the amount which the Company is required to pay on account of any excise or sales taxes or any other taxes or charges which may be established or levied by any government authority (domestic or foreign) upon the goods or any part thereof, or the manufacture, use, sale or delivery thereof or the receipt of payment therefor;

(b) any added costs requested in writing by the Purchaser; and

(c) goods and Services Tax.

5. COST VARIATION

Quotations are based on the current cost of production prevailing at the date of the quotation (materials, overheads, raw materials, cartage, insurance, exchange rates, customs duty, primage and landing charges, working hours and wages) and are subject to amendment on or after acceptance of any order placed in reliance upon such quotations to meet any rise or fall in such cost.

6. DELIVERY

(a) Any date quoted for delivery is an estimate only and unless a guarantee shall have been given by the Company in writing providing for liquidated damages for failure to deliver by the quoted date the Company shall not be liable to the Purchaser for any loss or damage whether direct, indirect or consequential howsoever arising for failure to deliver on or before the quoted date. The Purchaser will accept and pay for goods if and when tendered notwithstanding any failure by the Company to deliver by the quoted date.

(b) The Company reserves the right to deliver by instalments. If delivery is made by instalments the Purchaser shall not be entitled:

(i) to terminate or cancel agreement arising between the Company and the Purchaser for the supply of goods; or
(ii) to any loss or damage howsoever arising for failure by the Company to deliver any instalment on or before the quoted date.

7. QUANTITY DELIVERED

Every endeavour will be made to deliver the correct quantity ordered but, owing to the difficulties of producing exact quantities, the Company shall not be liable and there will be no adjustment in the price if the quantity variation does not exceed ten per cent (10%).

8. CANCELLATION

Any order may only be cancelled with the prior agreement of the Company (in its absolute discretion) and in the event of the cancellation of an order the Purchaser undertakes to reimburse and indemnify the Company for any costs, claims, losses expenses or charges suffered or incurred by the Company directly or indirectly as a result or consequence of preparing for and executing of an order which, without limiting the generality of the foregoing shall include an amount equal to fifty percent (50%) of the Company's net profit of the order had the order not been cancelled (which net profit shall, in the absence of conclusive evidence to the contrary, be as stated in a certificate from the Company supplied for the purpose).

9. DESCRIPTION AND SPECIFICATIONS

(a) Whilst every effort is made to ensure their accuracy the descriptions illustrations and material contained in any catalogue, price list, brochure, leaflet, specification sheets or other descriptive matter provided by or on behalf of the Company represent the general nature of the items described therein and shall not form a part of any order or agreement or amount to any representation or warranty. The company reserves the right to modify the design of goods without notice.

(b) The Purchaser warrants that any goods manufactured constructed or supplied by the Company which are based in whole or in part upon design drawings or specifications supplied to the Company by or on behalf of the Purchaser shall not infringe on any letters patent, registered designs copyright or other industrial or intellectual property rights held by a third party. The Purchaser indemnifies and shall keep indemnified and save harmless the Company its servants and agents from and against any action, loss, cost, claim or damage that may be brought against or suffered or incurred by the Company its servants or agents as a result or consequence of any allegation made or proceedings threatened or taken by any third party as to infringement of intellectual property rights of any kind in relation to the manufacture and supply of such goods.

(c) The Company reserves the right to make any changes to designs, drawings or specifications supplied to the Company by the Purchaser which are required to comply or conform with any applicable safety or statutory requirement or which do not materially affect the quality or usage of the goods by the Purchaser.

(d) The Company does not warrant or guarantee and it shall not be a term of any agreement between the Company and the Purchaser that any goods manufactured, constructed or supplied by the Company which are based in whole or in part upon any designs, drawings or specifications supplied to the Company by or on behalf of the Purchaser will achieve any standard or performance or any capacity whatsoever.

(e) The Company will not be liable for any defect in the goods arising from any designs, drawings or specifications supplied to the Company by the Purchaser.

(f) In addition to any right of lien which the company may be entitled to by law, the Company will have a general lien over any designs, drawings or specifications supplied to the Company by or on behalf of the Purchaser which is in the Company's possession until all monies owing by the Purchaser to the Company on any account have been paid in full.

10. CORRECTION AND APPROVAL

Where the Purchaser approves any artwork or proofs submitted by the Company, the Company will not be liable for any errors or inaccuracies subsequently discovered in the goods or any work performed or produced by the Company in the course of producing the goods.

11. INTELLECTUAL PROPERTY

All right, title and interest in and to any goods or materials in which copyright or other intellectual property rights exist created by the Company for or supplied by the Company to the Purchaser shall so soon as the same may come into existence or be capable of commercial exploitation vest absolutely in and remain the sole property of the Company. The supply of goods shall imply a licence to the Purchaser to use the same under the Company's intellectual property rights for the purpose for which they have been supplied but for no other purpose whatsoever and no other licence is given or is to be implied. The Purchaser undertakes not to utilize, copy reproduce or disclose or permit others to utilize, copy, reproduce or disclose any such intellectual property without the prior written consent of the Company.

12. DIES, DESIGNS ETC.

All dies, designs, sketches, negatives, photographs, plates, standing matter, blocks and engravings are submitted to the Purchaser in confidence and shall remain the property of the Company notwithstanding that a charge is made for their use, maintenance and storage.

13. ACCESS

In respect of any work done on the Purchaser's premises or elsewhere other than at the Company's premises it shall, subject to any written agreement to the contrary, be the duty of the Purchaser to ensure that the conditions under which the work has to be performed, the layout, means of access, accessibility of the different parts of the subject matter being worked on or handled and other material circumstances shall be suitable to the Company failing which the Company shall be entitled to charge a reasonable increase in the price having regard to the prevailing circumstances. The Purchaser shall in any case where the Company's employees are as part of any agreement between the parties, working at the Purchaser's premises or any other premises other than the Company's premises, ensure that procedures and measures are in place to identify, isolate and minimize hazards in such premises so as to ensure that the Company's employees are not harmed.

14. LIMITATION OF LIABILITY

(a) If the Company supplies goods to the Purchaser under any agreement arising between the parties, the Purchaser warrants to the Company that it acquires such goods for the purpose of resupplying them in trade or for the purpose of consuming them in the course of a process of production or manufacture and the Purchaser agrees that the guarantees as to title (save and except as shall be necessary to enable the Purchaser to resell the Company's goods to bona fide customers in the ordinary course of the Purchaser's business) acceptable quality, compliance with description, compliance with sample, price, repairs and spare parts provided by the Consumer Guarantees Act 1993 do not apply and that the warranty given in paragraphs (b), (c) and (d) of this Clause is the only warranty given in respect of the goods supplied to the Purchaser by the Company and that no other conditions or warranties are given at any time or are to be implied by law whether during or after the period of any such warranty.

(b) The Purchaser shall inspect the goods immediately on their arrival and shall within seven (7) days from such arrival give written notice to the Company of any matter or thing by reason whereof the Purchaser may allege that the goods are not in accordance with the agreement for supply of goods by the Company to the Purchaser.

(c) The Company's liability shall be limited in all circumstances to the repair or replacement (at the option of the Company) of any goods manufactured by it which are with the prior written authority of the Company, returned adequately packed and freight paid to the Company within the Company's guarantee period covering the goods as indicated in paragraph (b) of this clause and which the Company accepts as having been defective in materials or workmanship.

(d) The Company shall not be liable in any circumstances for any:

(i) defects or damage caused in whole or part by misuse, abuse, neglect, error, electrical or other overload, unsuitable lubricant, improper installation, repair, alteration or accident.

(ii) transport, installation, removal, labour or other costs;

(iii) modifications or changes to the goods not authorised in writing by the Company or any other unauthorised act by the Purchaser or a third party.

(iv) goods not manufactured by it but the Company will endeavour to pass on to the Purchaser the benefit of any claim made by the Company and accepted by the manufacture of such goods under a warranty given by that manufacturer;

(v) technical advice or assistance given or tendered by it to the Purchaser whether or not in connection with the manufacture, construction or supply of goods for or to the Purchaser and the Purchaser warrants that it acquires any such services from the Company for the purposes of its business and agrees as to Consumer Guarantees Act 1993, do not apply.

(e) The Purchaser acknowledges that neither the Company or any person acting on the Company's behalf has made any representations or given any promise or undertaking in relation to the quality of the goods or their usage.

(f) If the Purchaser agrees to re-supply the Company's goods to customers who acquire such goods (either in whole or as a component of or packaging for other goods) for the purpose of such customer's business, the Purchaser shall conclude all such agreements in writing and shall therein exclude the guarantees as to acceptable quality, compliance with description, compliance with sample, repairs and spare parts provided by the Consumer Guarantees Act 1993. The Purchaser shall also ensure that all of its customers who agree to re-supply the Company's goods to further customers acquiring such goods for the purpose of such further customer's businesses, conclude all such agreements in writing and therein exclude the guarantees as to acceptable quality, compliance with description, compliance with sample repairs and spare parts provided by the Consumer Guarantees Act 1993.

(g) The Purchaser shall indemnify and save harmless the Company from and against all costs, claims, losses or damages suffered or incurred by the Company directly or indirectly or as a result or consequence of any claim made or proceedings threatened or commenced against the Company arising out of a breach of the Purchaser's obligations set out in paragraph (f) of this clause.

15. CONTAINERS

Containers (which expression shall include but shall not be limited to stillages, formers and pallets) in or on which goods are delivered and for which a deposit charge is made remain the property of the Company. On the containers return in good order and condition the deposit will be returned to the Purchaser. The deposit for containers which the Purchaser returns otherwise than in good order and condition shall only be refunded in part having regard to their actual condition. Containers will be deemed to be still in the Purchaser's possession until received into the Company's stores. A pallet return docket signed by the Company will be required to prove and will be conclusive evidence of the return of the container.

16. INSOLVENCY AND DEFAULT IF:

(a) The Purchaser makes default in any payment due to the Company or in the performance and observance of any term or condition set out herein;

(b) A resolution is passed or proposed or a petition is presented or an application filed or an order made for the winding up or liquidation of the Purchaser;

(c) A receiver, receiver and manager or controller (as defined in the Corporations Law) is appointed of the property or any part of the property of the Purchaser;

(d) The Purchaser makes or proposes to make any arrangement with its creditors;

(e) The Purchaser is placed under statutory management or a statutory manager is appointed;

(f) Execution is levied upon the assets of the Purchaser for an amount in excess of \$1,000.00 and is not satisfied within seven (7) days; or

(g) The Purchaser shall become bankrupt or insolvent or make to seek to make some arrangement with its creditors or is otherwise adjudged to be bankrupt or insolvent then, and in any such event, the Company may without prejudice and in addition to any other remedy that may be available to the Company at its option withhold further deliveries or cancel any agreement between the Company and the Purchaser.

17. TITLE

Notwithstanding that risk in goods sold passes upon delivery to the Purchaser or the Purchaser's agent or carrier, ownership of and property in the goods shall not pass to the Purchaser until the earlier of:

(a) payment in full in cleared funds of the purchase price for the goods has been received by the Company and for all other goods sold by the Company to the Purchaser for which payment is then due.

(b) a bona fide sale of the goods by the Purchaser in the ordinary course of the Purchaser's business.

At all times before ownership and property in the goods passes to the Purchaser, the Purchaser shall store the goods so that they are clearly identified as the property of the Company. Until ownership of and property in the goods has passed to the Purchaser, the Company will be entitled at any time, in its absolute discretion, to retake possession of the goods and resell them and for that purpose may enter the Purchaser's premises and server, remove and carry away the goods.

18. RISK

Unless otherwise agreed in writing all goods shall be at the Purchaser's risk upon delivery to the Purchaser, his carrier or agent.

19. PAYMENT

Unless stated to the contrary on the face of this document the whole of the purchase price is due immediately upon delivery of the goods to the Purchaser or the Purchaser's carrier or agent and is payable on demand or, if no demand is made, within twenty (20) days after the end of the month in which the goods are delivered. The Company reserves the right to charge interest at the rate of fifteen percent (15%) per annum calculated daily on any overdue amounts.

20. FORCE MAJEURE

Every effort will be made to carry out any contract based on a quotation, but the lack of performance of it is subject to variation or cancellation owing to an act of god, war, strikes, lock-outs, fire, flood, drought or any other cause beyond the Company's control or owing to the Company's inability to procure material or articles except at increased prices due to any of the foregoing causes.

21. WAIVER

Failure by the Company to insist upon strict performance of any of these terms or conditions shall not be deemed a waiver thereof or of any rights the Company may have and shall not, and nor shall any express waiver, be deemed to be a waiver of any subsequent breach of any term or condition.

22. COSTS

All costs and expenses incurred by the Company to remedy any breach by the Purchaser of obligations contained or implied in these terms and conditions shall be recoverable from the Purchaser in addition and without prejudice to the Company's right to damages for breach of these terms and conditions or breach of any agreement arising between the Company and the Purchaser for the supply of goods.

23. NO SET OFF

The Purchaser has no right of set off in payment of any amounts due to the Company.

24. AGENT'S WARRANTY

Any person contracting or purchasing goods on behalf of the Purchaser warrants and guarantees that he or she has the authority to bind the Purchaser to any agreement arising between the Company and the Purchaser for the supply of goods.

25. VARIATION

No variation to these terms and conditions will be binding unless agreed in writing by the Company and the Purchaser.

26. APPLICABLE LAW

These terms and conditions and any and all agreements arising between the Company and the Purchaser as a result of the acceptance by the Company of any order made by the Purchaser shall be governed to and construed in accordance with the laws of New Zealand and the parties agree that any dispute or difference between them concerning the contractual relationship arising therefrom or any matter related thereto shall be subject to the jurisdiction of the courts in New Zealand to the exclusion of all other courts and for the avoidance of doubt it is specifically agreed that the United Nations Convention on the International Sale of Goods shall not apply.

27. CONTRACTING OUT OF PPSA RIGHTS

(a) The Purchaser agrees that nothing in sections 114(1)(a), 117(1)(c), 133 and 134 of the Personal Property Securities Act 1999 ("the PPSA") will apply to this agreement or any other agreements arising between the Company and the Purchaser, or the security under this agreement.

(b) The Purchaser agrees to waive its right to do any of the following:

- receive a statement of account of the proceeds of sale of collateral under section 116 of the PPSA;
- recover any of the surplus proceeds of sale of collateral under section 119 of the PPSA
- object to our proposal to retain any Personal Property under section 121 of the PPSA;
- not have Goods damaged when we remove an accession under section 125 of the PPSA;
- receive notice of the removal of an accession under section 129 of the PPSA;
- apply to the Court for an order concerning the removal of an accession under section 131 of the PPSA;
- to receive a copy of the verification statement confirming registration of a financing statement or a financing change statement relating to any security interest that may be created by this contract.

28. COLLATERAL

For the avoidance of any doubt it is hereby agreed that the Company shall take a security interest in all Goods supplied by it to the Purchaser, and that security interest shall remain until payment is made for all Goods supplied by the Company.

29. CHANGE OF NAME

The Purchaser agrees to give notice to the Company of any change of the purchasers name. Such notice shall be in writing and given within seven (7) days of the change of name.