

TERMS & CONDITIONS OF TRADE

1. DEFINITIONS

- 1.1. "ASD" shall mean Asset Security Distribution 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 goods or services from ASD.
- 1.3. "Goods" shall mean all goods, chattels, systems supplied by ASD to the customer and shall include any fee or charge associated with the supply of goods by ASD to the customer.
- 1.4. "Services" shall mean all services provided by ASD to the customer and shall include without limitation the provision of all security and video surveillance, alarm systems, services and supplies, insurance charges, or any fee or charge associated with the supply of services by ASD to the customer.
- 1.5. "Price" shall mean the cost of the goods or services as agreed between ASD and the customer subject to clause 4 of this contract.

2. ACCEPTANCE

- 2.1. Any instructions received by ASD from the customer for the supply of goods or services shall constitute acceptance of the terms and conditions contained herein.

3. COLLECTION AND USE OF INFORMATION

- 3.1. The customer authorises ASD 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 goods and services provided by ASD to any other party.
- 3.2. The customer authorises ASD 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 clause 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 to orally the goods or services shall be deemed to be sold at the current amount as such goods are sold or provided by ASD 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 goods or services that is beyond the control of ASD between the date of the contract and delivery of the goods or providing of the services.

5. PAYMENT

- 5.1. Payment for goods or services shall be made in full on or before 7 days from the date of the invoice, or on receipt of delivery of goods or the providing or the services, whichever is the earlier ("the due date"). A deposit may be required or progress payments made at the discretion of ASD.
- 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 ASD 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.

6. QUOTATION

- 6.1. Where a quotation is given by ASD for goods or services:
 - 6.1.1. The quotation shall be valid for one month 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.
- 6.2. Where goods or services are required in addition to the quotation the customer agrees to pay for the additional cost of goods or services.

7. RISK

- 7.1. The goods remain at ASD's risk until the delivery to the customer, but when title passes to the customer pursuant to clause 9.1
- 7.2. Delivery of goods shall be deemed complete when ASD gives possession of the goods for delivery to the customer, or possession of the goods is given to a common carrier, or other bailer for the 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 ASD making time of the essence.
- 7.4. Where ASD delivers goods or provides services to the customer by installments and ASD fails to deliver or supply one or more installments the customer shall not have the right to repudiate the contract but shall have the right to claim compensation as a severable breach.

8. AGENCY

- 8.1. The customer authorises ASD to contract either as principal agent for the provision of goods or services that are the matter of this contract.
- 8.2. Where ASD enters into a contract of the type referred to in clause 8.1 it shall be read with and form part of this agreement and the customer agrees to pay any amounts due under that contract.

9. TITLE

- 9.1. If the goods are ascertained and in a deliverable state, title in the goods passes to the customer when the customer has made payment for all goods supplied by ASD
- 9.2. Where the customer has not paid for any goods in it's possession property in such goods shall remain with ASD and:
 - 9.2.1. The goods shall be held by the customer as bailee; and
 - 9.2.2. If the goods 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 goods shall remain with ASD until the customer has made payment for all goods, and where those goods are mixed with other property so

as to be part of or a constituent of any new goods, title to these new goods shall be deemed to be assigned to ASD as security for the full satisfaction by the customer of the full amount owing between ASD and customer.

- 9.3. The customer gives irrevocable authority to ASD
 - a) to enter any premises occupied by the customer, at any reasonable time, to remove any goods not paid for in full by the customer.
 - b) to shut down systems provided by ASD and retain stored information not paid for full by the customer.
- 9.4. ASD shall not be liable for costs, damages or expenses or any other losses incurred by the customer or any third party as a result of this action provided for in Clause 9.3, nor liable in contract or in tort or otherwise in any way whatsoever.

10. RETURN OF GOODS

- 10.1. The customer shall be deemed to have accepted the goods unless the customer notifies ASD otherwise within 14 days of delivery of the goods or the providing of the services to the customer.
- 10.2. No goods will be accepted for return by ASD without prior approval.

11. LIABILITY

- 11.1. Except as otherwise provided by statute ASD shall not be liable for:
 - 11.1.1. Any loss or damage of any kind whatsoever whether suffered or incurred by the customer or another person whether such loss or damage arises directly or indirectly from goods or services or advice provided by ASD to the customer and without limiting the generality of the foregoing of this clause ASD shall not be liable for any consequential loss or damage of any kind including without limitation any financial loss; and
 - 11.1.2. Except as provided in this contract ASD shall not be liable in contract, or in tort, or otherwise for any loss, damage, or injury beyond the value of the goods or services provided by ASD to the customer; and
 - 11.1.3. The customer shall indemnify ASD against all claims of any kind whatsoever however caused or arising and without limiting the generality of the foregoing of this clause whether cause or arising as a result of the negligence of ASD or otherwise, brought by any person in connection with any matter, act, omission, or error by ASD it's agents or employees in connection with the goods or services.
 - 11.1.4. Without limiting the generality of Clause 11 ASD shall not be liable for delays or losses caused by the action of third parties, incorrect information provided, breakdowns, power failure, faulty sensors, wiring or other occurrences outside the control of ASD.

12. CONSUMER GUARANTEES ACT

- 12.1. The guarantees contained in the Consumer Guarantees Act 1993 are excluded where the customer acquires goods or services from ASD for the purposes of a business in terms of section 2 and 43 of that Act.

13. WARRANTY

- 13.1. No representation, condition, warranty or premise expressed or implied by law or otherwise applies to goods or services except where goods are supplied or services provided pursuant to the Consumer Guarantees Act 1993 or except where expressly stated in this contract.
- 13.2. ASD does not provide any warranty that the goods are fit and suitable for the purpose for which they are required by the customer and shall not be liable if they are not.
- 13.3. Without limiting the generality of clause 13.1 hereto new parts are warranted free from defective workmanship and material for a period of one year from delivery provided that such parts are correctly installed by a qualified person and subject to normal use and service however no warranty shall exceed that given by the manufacturer to the customer at the time of purchase.

14. CANCELLATION

- 14.1. ASD shall, without any liability, and without any prejudice to any other right it has in law or equity, have the right by notice to suspend or cancel in whole or in part any contract for the supply of goods or services to the customer if the customer fails to pay any money owing after the due date or the customer commits an act of bankruptcy as defined in section 19 of the Insolvency Act 1967.
- 14.2. Any cancellation or suspension under clause 14.1 of the agreement shall not affect ASD's claim for money due at the time of cancellation or suspension or for damages for any breach of any terms of this contract or the customer's obligations to ASD under this contract.

15. MISCELLANEOUS

- 15.1. The customer shall not assign all or any of its rights or obligations under this contract without the written consent of ASD.
- 15.2. ASD shall not be liable for delay or failure to perform its obligations if the cause of the delay or failure is beyond its control.
- 15.3. Failure by ASD 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 ASD has under this contract.
- 15.4. The law of New Zealand shall apply to this contract except to the extent expressly negated or varied by this contract.
- 15.5. Where the terms of this contract are at variance with the order or instruction from the customer, this contract shall prevail.
- 15.6. 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.
- 15.7. Any dispute between the parties is to be dealt with in accordance with the Arbitration act 1996