

DEFINITION : The "Supplier" shall mean Nippon South Pacific Ltd and its associated and subsidiary Companies.

1. PAYMENT

- a. All accounts are payable within 28 days of the invoice unless credit terms are approved and extended by the credit department in writing.
- b. For customers who do not have credit account, payment must be made in advance.

2. RETURNED GOODS

- a. Where Goods are short delivered, short dated, defective or damaged, the Customer must notify the Supplier in writing within 5 days of receipt of the delivery. The Customer is deemed to have accepted the Goods if they are not rejected in accordance with this condition.
- b. Products cannot be returned once the "Best Before" dates have been approved by customer in writing. It is the customer's responsibility to ensure the approved dates meet their requirement prior to finalising the purchase.
- c. For items delivered by a third-party service, any return due to a change of mind will be at the customer's expense. This includes any delivery or return shipping fees.
- d. Any products subject of the claim under 2.a cannot be destroyed or removed from the premises until we have inspected the same or waived our rights to do so in writing.

3. DISPUTES

If there is any dispute in relation to the purchase price, the Customer must provide the Supplier with written detailed reasons for dispute within 14 days of the date of the Invoice and must pay the undisputed amount of the Purchase price.

4. INTEREST

Failure to pay any account by the due date shall be breach of your trading terms and the Supplier may in respect of such account without prejudice to other rights or remedies charge the penalty interest at such rates as may be determined by the Supplier from time to time until receipt of payment in full.

5. THIRD PARTY COST

The Customer shall pay or reimburse the Supplier all costs and/or expenses plus GST incurred in instructing a Solicitor and/or Debt Collection Agency to recover any amount overdue for payment and such costs and expenses shall bear interest as provided in paragraph four hereof from the date upon which they are paid or incurred by the Supplier up to and including the date upon which the Customer shall pay or reimburse the Supplier.

6. RETENTION OF TITLE

The ownership and property of the goods delivered remains with the Company until full payment has been received and if payment is not made by the due date, the Company shall, without prejudice to other remedies, be entitled to retake possession of the goods and hold them until payment has been received, or to sell the goods. In any case where the Customer deals with or processes Goods so as to irretrievably mix the Company goods or the goods of a third party (the combined goods) the Company shall retain property in the combined goods in proportion to the Company's goods which form part of the combined goods.

7. SECURITY

- a. The Customer and each guarantor executing this application covenants jointly and severally with each other guarantor, as security for its obligations hereunder, to mortgage its interest in any interest is presently held or is hereafter acquired and the Customer and each guarantor hereby charges such property accordingly. The Customer acknowledges that such security shall become immediately enforceable in the event that the Customer fails to comply with its obligation hereunder.
- b. The Customer and each guarantor shall at any time if, and when, required by the Supplier make, execute, do and perform all such further assurances, instruments, acts or things (including, without limitation, execute a general security agreement and/or memorandum of mortgage on terms required by the Supplier) as the

Supplier shall from time to time require to protect or better protect the Supplier's title or interest in each of the assets and property charged or encumbered or intended to be charged or encumbered hereby.

- c. The Supplier and each guarantor hereby irrevocably appoints the Supplier the true and lawful attorney or attorneys of the Customer and/or guarantor) as the case may be, for the purpose of executing and registering any document to be executed under clause b.
- d. The customer and each guarantor hereby acknowledge that a security interest (within the meaning ascribed thereto by the Personal Property Securities Act 1) arises hereunder and hereby consents to the registration thereof on the Personal Properties Security Register and waives any right to receive a verification statement confirming such registration.

8. PRIVACY ACT NOTICE AND CONSENT

- a. Each guarantor signing the Guarantee and Indemnity (if required), and if applicable, each partner or sole trader completing this credit application on behalf of the Customer acknowledges and agrees that the Supplier may:
 - (1) Give personal information about them to credit reporting agencies, in order to obtain credit reports about them to assess this credit application and the guarantors and to recover overdue payments. (This information which may be given includes permitted indemnity particulars, the fact that the Customer has applied for credit and the amount, the fact that each guarantor has offered to act as a guarantor, confirmation that the Supplier is a current credit provider if this credit application is approved and permitted information about overdue payments and dishonoured direct debits);
 - (2) Disclose information about them (including credit reports and other information relating to credit worthiness) to guarantor or prospective guarantors for the purpose of the later individual deciding whether to act as guarantor;
 - (3) Exchange information about them (including credit reports and other information relating to credit worthiness) with other credit providers for purpose including (i) assessing the customer application(s) for credit; (ii) assessing each guarantor's offer to act as a guarantor; (iii) notifying other credit providers of defaults; (iv) exchanging information about the person's credit status where the person is in default with another credit provider; (v) assessing the person's credit worthiness; and (vi) any other purpose authorised by law;
 - (4) Exchange information about their commercial credit activities with any of the trade referee or credit providers named in this credit application or from any business which provides information about the commercial credit worthiness of persons;
 - (5) Disclose personal information about them in the event of an investigation by a law enforcement agency or other government agency who has the legal authority to undertake such an inspection.
- b. Directors of the Customer signing this credit application also agree to a (1) to (5) above. All individuals completing this application and any individual completing the guarantee and indemnity acknowledge that:
 - (1) They may contact the Supplier to request access to their personal information held by the Supplier; and
 - (2) If the Supplier is unable to collect their personal information, the Supplier may reject the credit application and the customer may need to pay cash in advance for Goods.