

GENERAL TERMS AND CONDITIONS OF SALE

1. OUTLINE

- 1.1 These terms and conditions of sale (**Terms**) shall apply to all to contracts for sale of Goods by us (**Contracts**), whether arising from an Order that we have accepted or from any Quotation.
- 1.2 Any Contract however arising will be subject to these Terms unless otherwise agreed in writing.
- 1.3 The descriptions, illustrations and performances contained in our issued catalogues, price lists and other advertising matter do not form part of these Terms.
- 1.4 These Terms supersede and exclude all prior and other discussions, representations (contractual or otherwise) and arrangements relating to the supply, performance or expected results of the Goods or any part thereof, and shall prevail over all conditions of an Order to the extent of any inconsistency.

2. QUOTATION

- 2.1 You agree to be bound by these Terms upon accepting a Quotation or upon delivering an Order form.
- 2.2 We will provide you a Quotation on your request.
- 2.3 Unless previously withdrawn, you may accept the Quotation within the stated period, when no period is provided, within 30 days after the date of the Quotation.
- 2.4 You acknowledge and agree that we may refuse any Order based on the Quotation within 7 days after you have accepted the Quotation.
- 2.5 We will not be bound, unless otherwise indicated in writing, by:
 - (a) any variation, modification or waiver of the Quotation; or
 - (b) any conditions attaching to the Order or acceptance of the Quotation.
- 2.6 Prices quoted are based on our costs as at the date of the Quotation. Any alteration to the details of the Quotation before our acceptance of or during the currency of the Contract shall be added to your account.
- 2.7 Prices provided in any Quotation are applicable to that Quotation only.
- 2.8 Every Quotation shall be subject to and conditional upon any necessary import or export.

- 2.9 If you request any additions or modifications to the Goods the subject of a Quotation or Order which we have accepted, we reserve the right to adjust the Quotation or Order as necessary having regard to the nature and extent of such additions or modifications but subject these Terms.
- 2.10 If auxiliary components are included in the Quotation and the Order but are not expressly named, we reserve the right to supply such auxiliary components from an appropriate source as we see fit.

3. SPECIFICATIONS

- 3.1 All Specifications that we submit to you are for Quotation purposes only and must not be used for construction purposes.
- 3.2 Any deviation by you from the Specifications shall not be taken to vitiate any Contract with us nor form any grounds for any claim against us.
- 3.3 All documents that we supply to you in the nature of Specifications shall remain our property and remain returnable to us on demand in writing. Such documents shall not, without our prior written approval, be used, copied or reproduced for any purpose.

4. PRICE VARIATIONS – GST, TAXES AND DUTIES

- 4.1 GST, import duty, or any other statutory charges (if any) included in the Quotation is based on the rates and methods of assessment in force as at the date of the Quotation.
- 4.2 All variations to the supply of Goods due to amendments made to any relevant laws shall be to your account.
- 4.3 We reserve the right to increase the quoted price of imported Goods to reflect any increase in rates or exchange, freight, insurance and cartage on the declared value of such imported components of equipment that may occur between the date of the Quotation and date of invoice to you.
- 4.4 Any variation of freight charges shall be to your account and payable as invoiced by us.

5. TERMS OF PAYMENT

- 5.1 The Price shall be payable by the earlier of the date stated for payment in any delivery docket, invoice or statement that we may issue to you or the last working day of the month immediately following the month of delivery or supply of the Goods unless otherwise expressly stated in the Quotation.

6. FAILURE TO MAKE PAYMENT

- 6.1 If you cannot or will not accept delivery on the date stipulated in the Quotation or at any extended date as we agree to, you shall pay to us:
 - (a) the Price no later than 30 days after the invoice date, or on the agreed extended date (if any) whichever date is the earlier; and
 - (b) any reasonable storage charges we incur for the Goods from the day following Delivery date until the date that the Goods are dispatched to you.
- 6.2 If you fail to pay to us the Price or any part of it on the due date then you shall pay interest on that unpaid amount accruing from and including the due date(s) for payment of such money until such amount is paid in full from day to day at the interest rate of 10% p.a.

7. DELIVERY

- 7.1 Upon accepting an Order, we will provide you with the estimated delivery time applicable in light of the then known or envisaged circumstances. As soon as is practical thereafter, we will request from you full particulars to enable us to commence and complete the manufacture or procurement of the Goods. The Delivery time shall commence from the date of our receipt of such particulars.
- 7.2 As Goods or any part of the Goods are made available on the mutually agreed delivery date, you shall take delivery of the Goods within three working days of the agreed date or date of notification of availability. If you do not take delivery within three working days of the mutually agreed delivery date, you shall be liable to for all costs we incur in storing the Goods and

- associated insurance costs.
- 7.3 Unless otherwise stated in the Quotation, we will deliver the Goods to you free-on-truck from one of our nominated warehouses.
- 7.4 Upon your request and subject to our acceptance, we may deliver the Goods to an address specified by you, providing you agree that:
- (a) subject to clause 7.3 you will pay all charges associated with the delivery of the Goods;
 - (b) you or your representative must be present at the agreed place and time for Delivery and must sign the Delivery docket as acknowledgement that the Goods described on the Delivery docket have been delivered and comply with the Order and that you also accept any applicable Delivery surcharges;
 - (c) if you or your representative is not present, we may unload the Goods at the agreed place for Delivery, in which case you agree that we are no longer responsible in any way for the Goods;
 - (d) you are responsible for insurance and for any loss or damage upon delivery of Goods to you or your agent or to the destination which you nominate; and
 - (e) our responsibility for delivery ceases at the kerbside of the delivery address.
- 7.5 If at your request, a delivery vehicle crosses the kerbline in the course of making a delivery, you are responsible for providing safe and adequate access for the vehicle, persons accompanying the Goods and the Goods and will pay for all damage to any public or private property which may result. Your responsibility also includes any costs associated with enabling the delivery vehicle to exit the delivery site.
- 7.6 We, at our discretion, may deliver the Goods on pallets, which shall remain our property. We reserve the right to charge you for such pallets at the rate applicable at the time of Order.
- 7.7 You waive any claim for shortage of any Goods delivered unless such a claim has been lodged with us within a reasonable time from the date of Delivery of the Goods to you.
- 7.8 Unless we receive from you a written notice within a reasonable time of Delivery, the Goods will be deemed to be in all respects in accordance with the agreement for supply of those Goods.

8. PART DELIVERY OR DELAY

- 8.1 Unless otherwise agreed in writing, we reserve the right to make part deliveries of any Order, and these Terms shall apply separately to each part delivery. Our failure to make a Delivery of the total Order shall not invalidate any of these Terms.
- 8.2 Where we make part delivery, we may invoice you for the Goods delivered on each separate Delivery. We shall have no obligation to make any further Delivery until all moneys outstanding by you to us in respect of existing or prior Deliveries have been paid in full. We reserve our right to treat you as having repudiated any or all existing Contracts between you and us in the event of non-payment.
- 8.3 The Delivery times made known to you are estimates only and we shall not be liable for late delivery or non-delivery. Under no circumstances shall we be liable for any loss, damage or delay occasioned to you arising from the late or non-delivery of any Goods.
- 8.4 If a delay arises from or is contributed to by any cause beyond our reasonable control, the Delivery time shall be extended commensurately and such Delivery delay shall not constitute a breach of Contract nor any other provisions arising out of the Quotation, Order or agreed Delivery time.

9. CANCELLATION FEES

- 9.1 If at any time you purport to terminate and/or repudiate or cancel the Contract subject to these Terms then without prejudice to any other rights or remedies which we may have, we shall be entitled to recover from you an amount equivalent to the value of labour, skills and materials expended by us in our performance of the Contract to that date under the Contract arising out of the Quotation.
- 9.2 In no event shall the amount in clause 9.1 be less than 10% of the Price.

10. EVENT OF DEFAULT

- If a Default Event occurs in relation to you, you will be deemed to be in default of these Terms and we may at our discretion:
- (a) require you to immediately pay all moneys that you owe to us;
 - (b) refuse to extend any further credit to you;
 - (c) retake possession of any Goods which have not been paid for;
 - (d) cancel all warranty obligations relating to Goods not paid for;

- (e) take such steps as we may deem necessary to mitigate the damages suffered, including the putting to use, hiring out, sale or disposal of any Goods supplied or to be supplied under these Terms in our possession; and
- (f) pursue any other remedies available to us under these Terms, at law or in equity.

11. INSURANCE

- 11.1 We shall only be responsible for damage to the Goods up to the point of Delivery, as specified in the Quotation, which unless otherwise agreed in writing shall be from one of our nominated warehouses to the nominated Delivery address, after which the Goods shall be at your risk in all respects.
- 11.2 Upon written request, we will act as agent on your behalf to dispatch and insure the Goods. Any resulting freight and insurance fees will be charged to your account and are payable in accordance with these Terms.

12. TESTS

You must pay the costs of any test, if requested or required by you in order to determine the performance for the Goods, unless the cost of such testing is specifically included in the Quotation.

13. ACCESS

- 13.1 You must ensure that the area where the Goods are to be installed is free and clear so as to allow any and all machinery associated with the installation to enter the site and complete such installation without hindrance or any risk of injury to the installer or their equipment.
- 13.2 You will be liable for the cost of all labour, equipment or other material provided and dispatched by us in the event of a postponement or cancellation of access to the relevant job site.
- 13.3 You must also ensure that the area where the Goods are installed allows for adequate access for the purpose of carrying out any necessary repairs or servicing of the Goods.

14. COMMISSIONING

- 14.1 It is your responsibility to have the Goods installed and all auxiliary services operative in accordance with our written instructions prior to requesting us to carry out the commissioning of the Goods (if the

- same is included in the Quotation).
- 14.2 If upon arrival on site to carry out the commissioning our personnel find that the Goods are not ready for commissioning, any extra costs incurred, including costs of transportation and accommodation, will be charged to your account and you shall pay any such costs as invoiced by us.
- 14.3 Our costs for carrying out the commissioning (if stated as included in the Quotation) are based on our normal working hours. Overtime rates and site allowance will be charged to your account and you shall pay any such costs as invoiced by us.

15. NOISE AND VIBRATION

- 15.1 You are responsible for selecting the appropriate site for the installation of Goods so as not to create a noise nuisance.
- 15.2 We are not responsible for any noise and or vibration emanating from the Goods unless specifically provided for in the Quotation.
- 15.3 Any performance figures that we give are estimates only, and any information that we provide concerning noise and vibration in relation to the Goods is given in an advisory capacity only and is not part of our Terms of sale or any warranty.
- 15.4 We shall not be liable for damages arising from the failure of the Goods to attain such figures unless specifically guaranteed in writing and such guarantee shall be subject to the recognised tolerances applicable to such figures.

16. WARRANTY

- 16.1 We warrant that the Goods are supplied free from defects in material and workmanship except such defects as normally being regarded as being commercially acceptable.
- 16.2 The Goods shall be covered by warranty for a period of 12 months from the date of installation of the Goods or for a period of 18 months calculated from the invoice date of the Goods (whichever period expires first) unless otherwise stated in writing.
- 16.3 We will during the warranty period and subject to the limitations stated below, repair or replace at our option, any component or part of the Goods which our examination shows to be defective.
- 16.4 Our obligations under this warranty are limited to repairing or furnishing a replacement part from our nearest

- nominated spare parts outlet to replace any part which has proven to have been defective.
- 16.5 You will be liable for all transport charges incurred in returning defective components or parts for repair or replacement together with the cost of returning them to you.
- 16.6 A replacement part supplied by us during the warranty period shall be covered by the warranty for the unexpired portion of the warranty period which covered the original Goods or for a period of 90 days from the date of installation of the part, whichever is the greater.
- 16.7 This warranty against defects is provided in addition to other rights and remedies you may have at law.

17. LABOUR WARRANTY

- 17.1 You may purchase a labour warranty for our STULZ branded Goods on such terms and conditions prevailing at that time to cover the labour costs of removal and replacement of faulty components and parts by us the subject of this warranty.
- 17.2 Unless specifically allowed for in our Quote all labour costs associated with diagnosis of faults is specifically excluded from the warranty the subject of these Terms.
- 17.3 The Goods Warranty and Labour Warranty does not cover replacement of consumable items including but not limited to, air filters, v-belts, humidifier bottles, etc.

18. SERVICE WARRANTY

- 18.1 We guarantee that all services provided by us under the warranty provisions set out in these Terms shall be performed in a workmanlike manner.
- 18.2 We warrant our labour service for a period of 30 days from the date the service is undertaken provided that any claim for defective workmanship is made known to us in writing 30 days of the service being undertaken.
- 18.3 The warranty set out in these terms and conditions shall not apply:
- (a) if any serial number, identification or installation plate attached to the Goods has been altered, rendered illegible or removed;
 - (b) unless written notice of any defect and any claim in respect thereof has been given to us within the warranty period;
 - (c) to light globes, glass components or refrigerant lost during

- shipment or during the warranty period;
- (d) to Goods which have been:
- (i) subject to misuse, abuse, negligence or accident;
 - (ii) connected to improper, inadequate or faulty power supply, water or drainage services or exhaust duct or flues;
 - (iii) operated using incorrect, insufficient or contaminated fuels, lubricants, coolants, refrigerants or additives;
 - (iv) installed, maintained, operated otherwise than in accordance with our instructions and good work practices;
 - (v) serviced or repaired using replacement parts other than those approved by us or use of any accessories which were not manufactured by and approved by us;
 - (vi) damaged as a result of fire, abrasion, chemicals, corrosion, deterioration due to extremes of environment, foresight objects or impact;
 - (vii) (in case of a compressor or a compressor bearing product) used in a system or application which will cause inadequate compressor lubrication or liquid flood back to the compressor; and/or
 - (viii) (in the case of liquid chilling or compressor sets) commissioned or serviced otherwise than by us or our nominee.

19. YOUR RESPONSIBILITIES

- 19.1 You are responsible for and must meet all charges, costs and expenses in respect of:
- (a) making the Goods accessible for service;
 - (b) all transportation, traveling, insurance and communication expenses necessarily incurred in the provision of component parts for the Goods at locations other than at our service branches; and
 - (c) any surcharge applicable in respect of the provision of this warranty outside normal working hours.
- 19.2 Subject to clause 21, all express or implied representations, conditions, statutory guarantees, warranties and provisions (whether based on statute, common law or otherwise), relating to

these Terms that are not contained in it, are excluded to the fullest extent permitted by law.

20. LIMITATION OF LIABILITY

- 20.1 The exclusions and limitations in this clause 20 are subject to clause 21 (Statutory Rights).
- 20.2 Any liability arising in relation to Goods, the subject of the Order or supplied to you, however arising and whether for consequential loss or otherwise, and including any liability arising by virtue of any representation or warranty, whether express or implied by law, is hereby excluded.
- 20.3 No warranty is given and we will not be liable for:
- (a) alterations to Goods for which we are not responsible;
 - (b) damage or failure caused by unusual or non-recommended use or application of the Goods; or
 - (c) loss caused by any factors beyond our control.
- 20.4 We will not be liable for any special, indirect, consequential or economic loss or damage or loss of profits (in contract or tort or arising from any other cause of action) suffered by you or any other person resulting from any act or omission by us (including breach, termination or non-observance of the terms of an Order or agreement which incorporates these Terms).
- 20.5 Our total liability for defective or damaged Goods or breach of our contractual obligations or duties at law (including negligence) or in equity or otherwise (however arising) is limited at our option to:
- (a) the replacement of the Goods or the supply of equivalent Goods;
 - (b) the repair of the Goods;
 - (c) the payment of the cost of replacing the Goods or of acquiring equivalent Goods; or
 - (d) the payment of the cost of having the Goods repaired.

21. STATUTORY RIGHTS

- 21.1 You warrant that you are acquiring the Goods for the purposes of a business and as such the Consumer Guarantees Act 1993 does not apply. Nothing in these Terms is intended to have the effect of contracting out of the Consumer Guarantees Act 1993, except to the extent permitted thereunder and all provisions of these Terms shall be read as modified to the extent necessary to give effect to this intention.

- 21.2 Nothing in these Terms excludes, restricts or modifies any condition, warranty, statutory guarantee, right or remedy implied or imposed by common law, statute or regulation which cannot be lawfully excluded, restricted or modified.

22. OPERATING MANUALS

- 22.1 If requested, and at our sole discretion, we may supply to you no more than four copies of our operating instruction manuals for the Goods.
- 22.2 A charge will apply on request for additional copies of the manual.

23. PRODUCT CHANGES

- 23.1 Subject to your rights and law, pursuant to our policy of continuous product development and improvement, unless specifically waived in writing, we reserve the right to make minor modifications to your products without notice and to deliver revised designs or models of Goods against any Order.
- 23.2 Major modifications of a major nature which may affect your contractual responsibilities will be referred to you for acceptance.
- 23.3 Where Goods are ordered from information supplied from a manufacturer or supplier other than us, we shall not be liable to you for any alterations or amendments made by the manufacturers or supplier without notice to us.

24. DISPUTE RESOLUTION

- 24.1 If any dispute arises in relation to any Contract, either party may serve on the other a notice of dispute.
- 24.2 Within ten days after service of a notice of dispute referred to in clause 24.1 the parties must confer, acting in good faith, at least once to attempt to resolve the dispute and failing resolution of dispute, to explore and if possible, agree on methods of resolving the dispute. At each conference, each party must be represented by a person having authority to resolve the dispute in the course of the conference.
- 24.3 If a dispute cannot be resolved within ten days after service of any such notice of dispute in accordance with the provisions of clause 24.2 or if at any time either party considers that the other party is not making reasonable efforts to resolve the dispute or not acting in good faith, either party may by notice in writing

refer the dispute to arbitration.

- 24.4 The parties must, within ten days of receipt of the notice of referral to arbitration described in clause 24.3, agree to the identity of an arbitrator failing which, at the expiry of that period, the party who served the notice of referral to arbitration may request the President (or his nominee) for the time being of the Arbitrators' and Mediators' Institute of New Zealand to nominate a single arbitrator and the decision of the arbitrator will be final and binding on the parties. A party may be represented at the arbitration by a legal practitioner.

25. SECURITY INTEREST AND TITLE

- 25.1 This clause 25 sets out the **Security Agreement** between you and us and you acknowledge and agree that these Terms constitute a security agreement for the purposes of the PPSA.
- 25.2 You (**Grantor**) grant to us (as the **Secured Party**) a purchase money security interest (**PMSI**) in each and every part of the Goods (**Collateral**) as security for all or part of the payment for each and every part of the Goods, for any other amount owing from you to us from time to time and for performance of your other obligations to us from time to time (**your indebtedness and obligations**). For the purposes of section 36(1)(b) of the PPSA, and to ensure maximum benefit and protection for us by virtue of section 36(1)(b)(iii) of the PPSA, you confirm and agree that you intend to and do grant to us, as security for your indebtedness and obligations, a security interest in all of your present and after-acquired property, except only for any such property which is or comprises items or kinds of personal property (**Excepted Property**):
- (a) in or to which you have rights; and
 - (b) which has not been supplied by us to you,
- other than any Excepted Property which is or comprises proceeds of any of that present and after-acquired property which has been supplied by us to you.
- 25.3 We may, without notice, apply to register a financing statement with respect to the PMSI described in this clause 25. You agree to do anything that is reasonably required by us to ensure that we have a perfected security interest in the Collateral and a PMSI in each part of the Collateral to the extent of the purchase price for

- that part.
- 25.4 Until full title in the Goods has passed to you, you will ensure that:
- the Goods are identifiable and distinguishable from any other goods that may be in your possession; and
 - the particular Goods to which any particular invoice relates are identifiable and distinguishable from any other Goods to which another invoice relates.
- 25.5 We will retain absolute title over the Goods until:
- we have received payment in full in respect of the Goods;
 - we register a financing statement as described in clause 25.3; or
 - you sell the Goods in the manner prescribed under clause 25.10.
- 25.6 You shall not assign, charge, encumber, mortgage, or permit any lien to arise over, or any security interest (other than ours) to attach to the Collateral without our prior written consent.
- 25.7 After delivery of the Goods, until the full payment has been made you shall possess the Goods as bailee only.
- 25.8 Until payment in full for the Goods has been received by us, we may, without notice, seize the Goods and/or appoint any person to be a receiver of all or any of the Goods if:
- a Default Event occurs; or
 - you are in breach of these Terms and Conditions.
- 25.9 For the purposes of carrying out seizure under clause 25.8, we may without notice, enter your premises and seek any all remedies provided under the PPSA, and any other remedies provided at law or in equity or otherwise, without liability for any damage caused. In addition to, and without limiting or affecting any other powers and authorities conferred on a receiver (whether under the Receiverships Act 1993 or at law or otherwise), you acknowledge that a receiver appointed by us has the power to do all things in relation to the Goods as if the receiver has absolute ownership of the Goods.
- 25.10 You may only sell all or any of the Goods in respect of which full payment has not been received to a third party if:
- we have not exercised our right to seize the Goods and/or appoint any person to be a receiver of all or any of the Goods under clause 25.8;
 - the sale is a bona fide transaction

- at market value in the ordinary course of business; and
- all proceeds of sale of those Goods is:
 - immediately paid to us; or
 - held on trust for us in a separate account, payable immediately on demand.
- 25.11 Nothing in sections 114(1)(a), 133 and 134 of the PPSA shall apply to any Contract, and you agree to waive your rights under sections 120(2), 121, 125, 129 and 131 of the PPSA.
- 25.12 You agree to waive your right to receive from us a copy of any financing statement, financing change statement or verification statement that is registered, issued or received at any time in relation to these Terms and this Security Agreement.
- 25.13 You agree to reimburse us for all costs and/or expenses incurred or payable by us in relation to registering, maintaining or releasing any financing statement in respect of any security interest under the Terms and this Security Agreement.
- 25.14 You shall immediately notify us in writing of any change of name.
- 25.15 You acknowledge receipt of a copy or due notice of these Terms and this Security Agreement.
- 25.16 You acknowledge and agree that we may allocate amounts received from you in any manner we determine, including in any manner required to preserve any PMSI we have in the Collateral.

26. FORCE MAJEURE

- 26.1 If we become unable wholly or in part by Force Majeure to carry out an obligation under these Terms, we must give to you written notice of:
- reasonable particulars of the Force Majeure;
 - so far as is known the probable extent to which we will be unable to perform or be delayed in performing our obligations; and
 - the relevant obligation so far as it is affected by the Force Majeure that will be suspended for the continuance of the force Majeure.
- 26.2 We will not have to settle any labour or other dispute creating the Force Majeure on terms contrary to our wishes or contest the validity or enforceability of any law, regulation or decreed by way of legal proceedings.

27. WAIVER

The failure either party at any time to enforce any of these Terms or to exercise any right under these Terms shall not constitute a waiver of the same or affect that party's right thereafter to enforce the same.

28. SEVERANCE

If any provision of these Terms is deemed to be unlawful or unenforceable, that provision shall be severed from these Terms and all other provisions shall remain in force.

29. NOTICES

A notice, request, consent or other communication to be given in connection with any agreement arising out of the Quotation or Terms must be in writing addressed according to the particulars for that party given in any Contract, or to another address for that party as may be notified in writing by that party. A communication may be delivered by hand, prepaid post or email.

30. GOVERNING LAW

- 30.1 Our supply of Goods to you shall be governed by the laws of New Zealand.
- 30.2 The parties agree to submit to the non-exclusive jurisdiction of the Courts of New Zealand in respect of any dispute or proceeding arising out our supply of Goods to you.

31. INTERPRETATION

In these conditions unless the context otherwise requires:

Default Event if any of the following occurs:

- any monies payable to us by you remains unpaid for 7 days after date that such monies became due, whether formally demanded or not;
- 7 days has expired after you were provided with a notice to remedy a breach or non-performance of any of your obligations under these Terms;
- you go into compulsory or voluntary liquidation or become, or are deemed to be, bankrupt or insolvent;
- you make an assignment for the benefit of, or enter into or make any arrangement or composition with, your creditors generally;
- you go into receivership or have a receiver, trustee and manager (or either of them) (including a statutory manager) appointed in respect of all or any of your property;
- any resolution is passed or any

proceedings are commenced for your dissolution;

- (g) you suspend payment generally or without cause cease or threaten to cease to carry on your business or are unable to pay your debts as they become due in the normal course of business;
- (h) any Goods become at risk.

Delivery means the delivery or supply of the Goods to you as set out in the Quotation or otherwise agreed by us.

Force Majeure means any act, event or cause which is beyond our reasonable control, including act of God, war, sabotage, riot, civil commotion, national emergency, fire, lightening, flood, cyclone, earthquake, landslide, storm or other adverse weather condition, explosion, power shortage, strike or other labour difficulty, quarantine, action or inaction of Government or other competent authority including restraint prohibition, intervention, requisition, requirement, direction or embargo by legislation or other legally enforceable order and breakdown of plant machinery or equipment or shortages of labour, transport, fuel, power or plant machinery, equipment or material.

Goods means goods, plant, equipment components and services sold by us to you pursuant to any Contract and subject to these Terms.

Order shall mean any order for or any statement of intent to purchase any Goods or any direction to proceed with engineering, procurement, manufacture or shipment of Goods placed by you with us.

Price means the purchase price payable for particular Goods, whether stated in a Quotation or otherwise agreed by us.

PPSA means the Personal Property Securities Act 1999.

Purchase Price means the price stated in the Quotation, delivery docket invoice or statement that we render to you in respect of the Goods we supply or deliver to you.

Quotation means any proposal or quotation that we give to you with respect to the proposed purchase of any Goods.

Specification means specifications, drawing and particulars of weights and dimensions in relation to a Quotation.

We, us and our means Stulz New Zealand Limited.

You and your refers to means the party or parties to whom we shall sell or otherwise dispose of Goods.

The terms **after-acquired property, at risk, personal property, proceeds, purchase money security interest, security interest, security agreement and verification statement** have the respective meanings given to them under, or in the context of,

the PPSA.