

HITCHINS NEW ZEALAND LIMITED

CREDIT TERMS & CONDITIONS

- 1. Acceptance**
Customers receiving this Price List have accepted that they have read, understood and will comply with the Credit Terms and Conditions. Receipt of any order from a customer shall be deemed to be acceptance by the Customer of these Credit Terms and Conditions.
- 2. Pricing**
Invoicing will be completed in compliance with the current Price List and/or quoted prices in place at the time of delivery. All quotes for special prices or terms must be confirmed in writing prior to delivery.
- 3. Supply**
Goods will only be supplied on receipt of payment unless an account has been established. New accounts only by application, completion of Credit Form, acceptance of Hitchins' Terms and Account being approved by Hitchins' Management.
- 4. Discounts**
Discounts are given on the understanding that payment will be received on the 20th and no later than 28th of the following month from the date of the invoice. If trading/payment continues outside of Hitchins' Supply Terms, these discount structures will be withdrawn.
- 5. Taxes**
All prices are exclusive of Goods and Services Tax (GST) but include all packaging, labeling and some road freight to the applicators delivery address. See also clauses 14 and Supply Notes & Conditions on pages 10 & 11.
- 6. Payment**
Due 20th and no later than 28th of the following month from the date of the invoice or as may be specifically agreed in writing between Hitchins New Zealand Limited and the Customer.
- 7. Prompt Payment**
In appreciation for prompt payment of accounts Hitchins New Zealand Limited will issue a Credit Note should your payment be received and banked as follows:-
by the 20th @ 2½%
by the 28th @ 1½%

 - a) We will issue the Credit Note to come off your future trading account. No cash credit will be given.
 - b) If account not active and discount credit not used in a 3 month period, this credit will be written off and no longer available to the customer.
- 8. Penalty**
If the account is not paid by the end of the month, no credit! Further, if not paid by the 5th of the following month, a 3% penalty will be incurred. If not paid by the end of that month a further 4% interest will be charged and for every month that the account remains overdue a further 5% penalty interest will be charged.
- 9. Failure to make payment**
In addition to the seller's right to charge interest for late payment, the vendor may withhold the delivery of further goods to the purchaser or for the purchaser's account until the outstanding account and all accrued interest is paid.
- 10. Default**
The buyer agrees to pay Hitchins New Zealand costs and expenses, including legal costs on a solicitor client basis incurred by Hitchins as a result of the purchaser's failure to pay the price or perform these terms.
- 11. Credit/Applicatorship**
Action taken under default may lead to withdrawal of credit and your Gunac Applicatorship.

 - a) 60 days overdue and supply on credit stops.

- b) 90 days overdue and account is closed and personal guarantee required to reopen.
- c) Whilst unsatisfactory resolution or continual unsatisfactory payment of account continues it will also see action taken.
- d) No product performance warrantee will be issued to a customer if their account is in arrears.

12. Preferential Discount

Where preferential, special or additional discount has been provided for whatever reason, it is on the basis that the account will be paid when due. Failure to do so will see this privilege removed and future supply at full price.

13. Risk

The risk in the goods shall pass to the purchaser on departure from the seller's premises or the premises stipulated by the seller.

14. Freight

If Hitchins arranges freight delivery; the receiver is to sign for the goods. If damaged or items missing, this must be noted on freight consignment note. Failure to do so may result in claim not being accepted. Air freight, same day or Saturday morning delivery (if possible) will be at the customer's cost. Ditto for rural areas or site deliveries that incur additional charges from the freight company. **Due to high freight charges, orders will incur a freight subsidy as covered in schedule on page 11.**

15. Delivery

Hitchins New Zealand Limited shall not be held responsible for non-delivery of any goods arising from any situation beyond their control.

16. Claims

All claims by the buyer are required to be notified in writing within seven (7) days. Claims for damage or resulting direct or indirect expense in respect of any goods are limited to the invoiced value of those goods.

17. Ownership

Hitchins New Zealand Limited shall retain the legal and equitable title in full, in and to the goods, and the goods shall remain the property of Hitchins New Zealand Limited, until payment of all the monies due under the contract made with Hitchins New Zealand Limited. The buyer undertakes to do all

things necessary to protect and maintain Hitchins New Zealand Limited title and right to possession in and to the goods.

18. Return of Goods

- a) Supplied goods are non returnable, use surplus goods on next project.
- b) No goods shall be accepted for return without the prior approval in writing from Hitchins New Zealand Limited.
- c) All goods must be in good resale condition; return freight at customer's cost.
- d) No cash refunds and **credit will be less 20%**.
- e) Lesser figure at management's discretion based on circumstances.
- f) No returns of coloured material manufactured specifically to your request or order.

19. Liabilities

Information supplied in this or any other Hitchins' documents are intended to be correct at the time but no assurance is given and no liability is accepted for possible errors.

20. Privacy

- a) When applying for credit facilities, the buyer authorises Hitchins New Zealand Limited to collect any such information as it may require for its credit enquiries from any third party as it considers appropriate.
- b) Accordingly, the buyer authorises any person or company to provide Hitchins New Zealand Limited with such information as it may require in response to its credit enquiries.
- c) The buyer consents to Hitchins New Zealand Limited using the information collected for any other purpose in relation to that of credit enquiry.
- d) The buyer authorizes Hitchins New Zealand Limited to furnish to any third party, details of their credit application and any subsequent dealings that the buyer may have with them.

21. Credit Terms and Conditions

Credit Terms and Conditions will apply as per the document and in particular the Credit Account Application Form completed and signed by the Customer.

SUPPLY NOTES AND CONDITIONS

This Price List replaces all previous Price Lists and Conditions. It comes into effect on the date shown on top of each page. It remains in place until replaced in part or full by a subsequent Price List revision.

The revised layout is designed to provide easy reference to products, their cost, coverage rates per coat, solvent use, which should be helpful to you.

Spreading rates per coat are a guide only, due to the various substrate surfaces or porosity, prevailing weather conditions and method of application. This needs to be taken into consideration when calculating quantities and placing an order.

Products covered within this Price List are those manufactured, imported and/or marketed by Hitchins as per the Index and Product Quick Reference.

All orders for goods are to be in writing to Hitchins New Zealand Ltd., Head Office as per our contact details. Phone orders accepted at your own risk, therefore confirmation in writing is advisable – vital!

Supply of goods is as per these Conditions and Credit Terms as covered under Credit Terms and Conditions document on pages 8 and 9. Please read fully, be aware, accept and comply.

All goods ordered will be dispatched as quickly as possible. Manufactured goods will be placed on production schedule based on the date of order or priority of supply, as indicated on the order.

Turnaround of orders; in stock finished product that same day, manufactured is aimed at 4 days turnaround and if any delays are anticipated we will notify you.

Goods will be freighted as requested or collected from Hitchins' stores. Hitchins do not provide an in-house freight service, however our technical representatives may drop goods off to you if practical. But don't rely on it!

Larger orders (over 2 pails) will be freighted by a trucking firm, small orders by courier. Both overnight to most destinations, but some remote areas can involve two to three days.

Freight is expensive and you are encouraged to order in bulk. All orders will incur a freight surcharge up to 75% of the freight cost. Special supply requirements (same day courier, Saturday morning delivery etc) will be at your cost.

The Price List covers solvents for various products and these should be purchased from us to thin paints when required and to clean out equipment, plant, brushes etc.

Application of Hitchins' products should be as per Hitchins' Technical Dataspec Sheet or Application Instructions for that specific product or system.

Products are manufactured to a high standard and in good condition when they leave our factory. The product should be adequately stored and only used as prescribed. Should they become or are found to be faulty, do not use, advise Hitchins.

Any goods arriving damaged and missing items denote it on the Consignment Note and advise Hitchins.

Price List covers products in their standard colour or colour range. The Price List provides prices for White or light tones, all other colours will incur a surcharge over the light tone colour, being 5% for mid tones, 10% for darker tones and 15% for deep bright colours.

Due to the vast and growing range of colour charts on the market, we will define the price category for each product colour ordered and you will be charged accordingly.

Every effort will be made but no guarantee is given to provide exact matches of special colour requests. Texture product colours will vary from smooth coating; dark colours in texture will be "near matched" or require a finish with one of Hitchins' coatings to the desired colour.

No assurance is given or liability accepted for additional materials ordered for “touch-up” purposes. You are advised to order sufficient materials in the first instance.

Tinting of sealer or basecoats where cost is not covered in Price List will incur a surcharge. The amount will depend upon the strength of colour. See notes above.

Orders for non-standard sizes will incur a surcharge to produce. Similarly when freight to you. Therefore allow for additional cost.

At the bottom of every page are some reminders of the “Terms and Conditions of Supply”, plus “Helpful Notes”. On some pages there is a section for notes providing additional information.

Hitchins New Zealand Limited Price List covers standard prices and bulk prices which are shown in separate columns.

The Price List provided to you has been discounted, so what you see is what you pay.

Formcrete, Formclad Matrix and Euromix Plaster prices in the standard column are based on 10 bags minimum order. This is due to

high freight costs. For orders less than 10 bags, the charge will be as shown in the standard column plus a freight surcharge to cover extra costs; i.e. one or two bags freight is expensive. Unless it is with other products on your order.

Large projects/orders are open to negotiations, which will be charged for accordingly for that project only. Any prior negotiated price agreements will remain in force until terminated as part of that agreement. Finally all discounted material agreements must be received in writing and orders must state and clearly show the appropriate authorization to comply for that discount. The onus is on you to advise the accounts department.

Any information or assistance provided on material costings is based on information available at that time, the best of intentions and service. However no guarantee is given or liability accepted for errors, omissions or problems experienced.

Any revisions, alterations, deletions or additional products introduced to the Price List will be in writing prior to implementation if practical, but no assurance is given.

In general, Hitchins New Zealand Limited will be supportive and endeavour to provide quality products and service.

Qualifications for bulk prices are based on that one product:

Freight surcharges:

- a) 100 litres or more of any product, for example 5 x 20 litre pails or 7 x 15 Litre pails.
- b) Silith being 5 x 20kg or 10 x 10 litre pails.
- c) Smaller standard size pails adding up to 100 litres or more.
- d) Six pack or more of the Tefond range of products.
- e) Torch-on as per schedule, pallet lots best buying.
- f) Other roll materials in 10 or more roll lots.
- g) Vandex 5 x 25 kg bags or more.
- h) Other bag materials, 40 bags or more.
- i) In carton lots as shown.
- j) Roof and deck accessories in carton lots

- Up to \$1500.00 order value @ 75 % of freight charges
- From \$1500.00 to \$7500.00 order value @ 50 % of freight charges
- Above \$7500.00 order value @ 25 % of freight charges
- To allow for freight costing when tendering ring head office for an estimate
- Bulk purchasing in containers is freight free

USE OUR TOLL FREE FAX SERVICE WHEN PLACING ORDERS 0800 (448 622)