

Terms and Conditions of Sale , Customer Information Form of Galantai Plastics Group Limited

against any liability or cost incurred by the Company as a result of any breach by the Buyer of this provision.

Law

The law of New Zealand shall apply to all dealings between the parties.

Waiver

All the original rights, powers, exemptions and remedies of the Company shall remain in full force notwithstanding any neglect, forbearance or delay in the enforcement thereof. The Company shall not be deemed to have waived any condition unless such waive shall be in writing under signature of the Company or an authorised officer thereof and any such waiver, unless the contrary shall be expressly stated, shall apply to an operate only in a particular transaction, dealing or matter.

Acceptance of Terms and Conditions

Completion and return of this page is acceptance of the Terms and Conditions contained in this complete document.

Signed on Behalf of Buyer

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Name

Company

Position

Witness

Date

Fax back to ++ 64 9 818 1492

Payment

Direct Credit can be made to Galantai Plastics,

Westpac Bank 03
Branch 0104
Account 0795100 00

Your Company Details

Postal Address		

Delivery Address		

Phone		
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Fax		
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Email	
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Accounts Payable Contact		
Direct Dial		

Trade References

Company		
Contact		
Phone		
Email		

Company		
Contact		
Phone		
Email		

Company		
Contact		
Phone		
Email		

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upon trust by the Buyer for the Company and any proceeds of sale so received by the Buyer shall be placed in a separate bank account and shall first be applied towards the satisfaction of all indebtedness of the Buyer to the Company.

If the Goods, the subject of this contract, have become the constituent of mixed with or attached to any other goods, meaning Goods that are sold by the Company, and those goods are sold by the Buyer prior to the Company receiving payment, then a portion of the proceeds of that sale, attributable to the Company's Goods, shall be the property of the Company, and the Buyer shall ensure that such proceeds are at all times held in a separate fund in trust for the Company.

The Buyer hereby irrevocably gives the Company, its agents or servants, the free and uninterrupted right to enter its premises during normal business hours, to search for, inspect and remove any of the Goods supplied in which the Company has retained ownership and the Buyer will not hold the Company responsible for any economic or consequential loss that the Buyer may suffer as a result.

Claims for Returned, Damaged or Defective Goods

The Company may, at its discretion, repair any damaged or defective Goods or make a reasonable allowance on the purchase of goods to replace the Goods provided:

(a) The Buyer returns the Goods within thirty (30) days of delivery at the Buyers cost, together with a copy of the invoice and a claim specifically identifying the damage or defect(s); and

(b) The Company has reasonable opportunity to investigate the claim.

If the Buyer does not comply with the above requirements, the Buyer will be deemed to have accepted the Goods and the Company will not incur any liability whatsoever in relation to the Goods.

The Buyer agrees that claims shall not be considered in respect of Goods which:

- (i) are not intact and in original condition
- (ii) have been abused or improperly stored or suffered damage
- (iii) have been sold to the Buyer on a non refundable basis (iv) have been sold to the Buyer on tender or in non standard lots or special labelling
- (v) are more than (12) twelve months after the date of delivery.
- (vi) in the case of discrepancies in order quantity or type of Goods where the claim is not in writing within (7) seven working days of receipt of the order.

Intellectual Property

Intellectual Property of whatever nature will remain the sole property of the Company.

NO TRANSFER OF INTELLECTUAL PROPERTY

There is no transfer, real or implied of any intellectual property of whatever nature from the Company or its affiliates to any other person or party of whatever nature at any time present or future due to any interaction of whatever nature, commercial or otherwise

DISCLAIMER OF WARRANTY AND LIABILITY:

Although the information and recommendations set forth herein ("Information") are believed to be correct, The Company, AND ITS AFFILIATES MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS THEREOF, OR OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR OF ANY OTHER NATURE REGARDING INFORMATION, OR ANY PRODUCT, PROCESS OR EQUIPMENT OF ADVANCED. The Company, AND ITS AFFILIATES, OR OF ANY OTHER MANUFACTURER OR SUPPLIER MENTIONED HEREIN. Nothing contained herein is to be construed as a recommendation to use any product, process, equipment or formulation in conflict with any patent. The Company, AND ITS AFFILIATES MAKE NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, THAT THE USE THEREOF WILL NOT INFRINGE ANY PATENT. Persons receiving Information must make their own determination as to its suitability to their purposes prior to use. In no event will The Company, or its affiliates be responsible for damages of any nature whatsoever resulting from the use of or reliance upon Information or the products, processes or equipment to which Information refers. .

TERMS OF TRADE / No Modification to Terms of Trade

No variation to the Terms of Trade will be accepted by The Company.

Consumer Guarantees Act 1983

Nothing in these terms is intended to have the affect of contracting out of the provisions of the Consumer Guarantees Act 1983 except to the extent permitted by that Act where the Buyer acquires the Goods in a business to business situation and all provisions of these terms shall be read as modified to the extent necessary to give effect to that intention.

The Buyer shall not, in relation to the supply by the Purchaser of the Goods, give or make any undertaking, assertion or representation in relation to the Goods without the prior approval in writing of the Company, and the Buyer shall indemnify the Company

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These terms of contract between GALANTAI (PLASTICS) GROUP Limited (the "Company") and the Buyer (the "Buyer") shall apply to all orders for plastic and resin products ("Goods") accepted by the Company from the Buyer and that these Terms and Conditions shall prevail and take precedence over any document or oral message from the Buyer. Where the Company fails to enforce any terms or conditions under this contract the Company will not be deemed to have waived these rights with respect to any term or condition or right.

Quotation and Price

The Company shall confirm the price of goods and services as a quotation and the Buyer shall confirm acceptance by signing the order. No quotation shall constitute an offer unless signed by the Company and the Company may withdraw any quotation before the Buyer's signed acceptance. The quotation price may be increased if the Company suffers any cost increases which are beyond its control in the supply, production and delivery of Goods (including increases in imported materials and duties) between the date of Contract (or where the Contract arises from a quotation, the date of quotation) and the date of delivery, or if the Buyer varies or alters the requirements for the Goods. All prices are exclusive of GST, insurance, freight and other handling charges and other exclusions which shall be invoiced by the Company and payable by the Buyer.

Payment

Payment shall be made upon delivery of the Goods except where the Company has agreed to provide credit to the Buyer in which case payment shall be made by the 20th of the month following date of invoice. The Buyer shall make payment of all amounts due to the Company without any delay or deduction whether by way of setoff, counterclaim or otherwise. If at any time the Company reasonably deems the credit of the Buyer to be unsatisfactory, it may require the Buyer to provide at the Buyer's cost, security for payment and/or the Company may suspend performance of its obligations under this Contract until security is provided to the Company's satisfaction and the Company may require the Buyer to pay all costs incurred as a result of suspension and re-commencement of supply.

Interest for Late Payment

The Company may charge the Buyer interest on any money's outstanding under the Contract on a daily basis at a rate equal to 5% above the Company's bank indicator lending rate. Interest is payable from the date payment was due until the date the Company receives payment. The Company's right to charge interest is without prejudice to the Company's other rights or remedies for the Buyer's default in failing to pay on the due date, and the Company may suspend performance of any of its obligations and secure any Goods in its possession until payment is made in full.

Delivery

Delivery by the Company to a carrier accepted by the Buyer or delivery from the Company's premises when the company advises it is ready to deliver constitutes delivery. If the Buyer fails to take delivery the Company has the right to charge the Buyer for costs of storage or transport or both. Delivery of +/- ten per cent of the quantity of the Goods ordered by the Buyer constitutes performance of the Contract. The Buyer will accept a pro-rata cost for the quantity of Goods supplied. Goods may be delivered in instalments at the Company's discretion and in such case each delivery will be regarded as a separate contract and Goods delivered shall be paid by the Buyer in accordance with the Terms of Payment. The Company will make every effort to ensure delivery of Goods but will not be liable for any loss or damage or consequential loss to the Buyer arising from delays in delivery.

Passing of Property and Risk

Risk of any loss, damage or deterioration of or to the Goods shall be borne by the Buyer from the time of delivery of the Goods into the Buyer's care and control.

The Buyer agrees that the Company has legal and equitable right to title in the Goods and ownership shall only pass to the Buyer when the contract price is paid. For as long as ownership in the Goods is retained by the Company, the Buyer will store the goods separately and in such a way that they are identifiable as the property of the Company and shall properly store, protect and insure the Goods from fires and loss damage.

Notwithstanding that property in the Goods is retained by the Company, the Buyer is hereby authorised to sell the Goods in the ordinary course of business and to deal with such proceeds as fiduciary agent of the Company until the Buyer pays the Company in full without deduction or setoff: provided that such authority may be revoked by written notice at any time if the Company deems the credit of the Buyer to be unsatisfactory or if the Buyer is in default of its obligations under the contract or any other contract between the Company and the Buyer, and shall be deemed automatically revoked if the Buyer shall commit any act of bankruptcy, enter into any composition or arrangement with creditors, or (in the case of a Company) do any act which would render it liable to be liquidated or if a resolution is passed or proceedings commenced for the liquidation of the Buyer or a Receiver is appointed in respect of all or any assets of the Buyer.

Where Goods in respect of which property has not passed to the Buyer are sold by the Buyer pursuant to the authority granted any book debt created upon sale of such Goods and the proceeds of sale of such Goods when received by the Purchaser, shall be held