

APPLICATION FOR CREDIT

Account Name: _____

Full Company Name: _____

(or business owner's legal name if not a registered company) ("The Buyer")

Postal Address: _____

Delivery Address: _____

Phone: _____

OFFICE: _____

MOBILE: _____

Facsimile: _____

Accounts Payable Contact: _____

E-Mail Address: _____

CREDIT REFERENCES

1: _____ Phone: _____
2: _____ Phone: _____
3: _____ Phone: _____

LIMITED COMPANY REGISTRATION DETAILS

Company Registration Number: _____
Registered Office Address: _____
Name of Contact Person 1: _____
Position: _____
E-Mail Address of Contact Person 1: _____
Name of Contact Person 2: _____
Position: _____
E-Mail Address of Contact Person 2: _____

NAME OF GUARANTORS (see clause 3.6 below)

Name of Guarantor 1: _____
Address of Guarantor 1: _____
Name of Guarantor 2: _____
Address of Guarantor 2: _____

TERMS OF TRADE – See also GENERAL TERMS & CONDITIONS OF SALE attached

- 1) Note our Terms of Trade require payment by the 20th of the month following the date of invoice.
- 2) Digital World NZ Ltd reserves the right to withhold delivery of further supplies where invoices are overdue for payment.
- 3) All goods provided on credit or consignment and their sale proceeds will be subject to a purchase security at all times any monies are due to us. The Buyer will hold the goods properly stored and secured.
- 4) Payment of Goods may be made directly to the Bank Account of Digital World NZ using the invoice number as a reference.

The Buyer hereby accepts and agrees to Digital World NZ Terms of Trade.

The Buyer authorises any person or company to provide Digital World NZ with such information as Digital World NZ may require in response to credit enquiries regarding the Buyer. The Buyer authorises Digital World NZ to furnish to any third party details of this application and any subsequent dealings that the Buyer may have with Digital World NZ without further notice to the Buyer as is acknowledged by the Buyer.

SIGNATURES OF GUARANTORS

Authorised Signature of Guarantor: _____

Name (Please print): _____

Title: _____

Date: _____

Authorised Signature of Guarantor: _____

Name (Please print): _____

Title: _____

Date: _____

MONTHLY CREDIT LIMIT REQUESTED: _____

(Please note: If a credit limit is not requested, a Cash Sale account will be granted)

DIGITAL WORLD NZ GENERAL TERMS AND CONDITIONS OF SALE

1. SCOPE

- 1.1 These terms and conditions of sale apply to all orders and contracts for sale of goods to the Buyer entered into by DIGITAL WORLD NZ Ltd after the date of this Application unless amended in writing and authorised by an officer of Digital World NZ. By signing this form and/or acceptance of deliveries in pursuance of any order place on Digital World NZ Ltd, the Buyer accepts the terms and conditions contained herein. Digital World NZ Ltd failure to object to any term or condition contained in any communication from the Buyer shall not be deemed a waiver of these terms and conditions.
- 1.2 Confirmation of Quotes/Orders must be made in writing if requested by Digital World NZ Ltd.

2. OWNERSHIP AND RISK

- 2.1 Property in all goods delivered shall be retained by Digital World NZ Ltd and subject to a purchase money security interest ("PMSI") until payment is made in full of all amounts due at any time for goods supplied by Digital World NZ Ltd to the Buyer.
- 2.2 The Buyer shall complete and sign all documentation provided by Digital World NZ Ltd to affect a secured charge over such goods and Digital World NZ Ltd shall register a financing statement on the Personal Property Securities Register against the Buyer prior to supply of any goods after the date of this Application. The Buyer shall not grant any security to any third party over the goods that are subject to Digital World NZ Ltd's security.
- 2.3 Notwithstanding the terms of any Purchase Security Agreement signed by the Buyer, if goods subject to a PMSI are sold or if they become constituents of other products which are sold by the Buyer prior to payment for them then the proceeds of sale of those products or the co-mingled products shall be the property of Digital World NZ Ltd and he Buyer shall be liable to account for such proceeds to Digital World NZ Ltd.
- 2.4 If the Buyer defaults in making any payment to Digital World NZ Ltd or if any creditor of the Buyer takes any steps to seize such goods or to recover monies due by the Buyer that are proceeds of the secured goods or has grounds for taking any such steps, then Digital World NZ Ltd shall be entitled to enter any premises where secured goods are situated and take possession of such goods.
- 2.5 Risk in the goods passes to the Buyer upon despatch from Digital World NZ Ltd's premises. The client must insure the goods for their full value noting Digital World NZ Ltd's interest on the policy and shall be safely stored at all times and identifiable to Digital World NZ Ltd and third parties where payment has not been made in full.

Initials:

- 2.6 The security in the goods shall not be extinguished by sale or assignment of the possession of the goods to a third party and the Buyer shall notify any buyer of the goods that they are subject to a security by Digital World NZ Ltd pending full payment to Digital World NZ Ltd by the Buyer.

3. PRICES AND PAYMENT

- 3.1 Invoices are due and payable in full on the 20th of the month following date of invoice unless otherwise agreed in writing.
- 3.2 Digital World NZ Ltd reserves the right to charge interest at 1.5% per month (calculated daily) on any late payments in addition to any other rights it may have.
- 3.3 All prices quoted are based on the current costs of materials purchased, processed materials and components and the rate of import duties, currency exchange rates, wages and other costs ruling as at the date of quotation. The Buyer acknowledges that prices quoted may be subject to fluctuations beyond Digital World NZ Ltd's control and prices may be varied accordingly by notice in writing to the Buyer between the date of quotation and the completion of delivery.
- 3.4 Quotations are valid for acceptance for 30 (thirty) days from quotation date. Acceptance of a quotation constitutes a confirmed order from the Buyer.
- 3.5 All prices quoted are exclusive of Goods and Services Tax, other taxes, packaging, freight and insurance charges at current rates unless specifically included. Such taxes and charges, if payable are to the Buyer's account.
- 3.6 The guarantors named on the front page of this Application accept personal liability for payment of the purchase price plus interests and costs upon any default in payment by the Buyer or for any amount otherwise payable by the Buyer under these Terms and Conditions.

4. FREIGHT AND PACKAGING

- 4.1 Unless otherwise required by the Buyer, goods will be despatched to the Buyer's delivery address by the best standard transport.
- 4.2 Digital World NZ Ltd shall take all due care but is not responsible for the goods once dispatched from Digital World NZ Ltd's premises.
- 4.3 If delivery is not taken of the finished goods Digital World NZ Ltd may store the goods at the Buyer's cost and after 30 days may sell the goods to cover all cost. Any balance of the price still due after all costs shall be payable by the Buyer and recoverable as a debt.

5. INSPECTION AND ACCEPTANCE

- 5.1 The Buyer shall inspect the goods on receipt and notify any defects in the goods or order specifications to Digital World NZ Ltd within 5 days of receipt. Digital World NZ Ltd may at its option repair or replace the goods or take back the goods and issue a credit or refund to the Buyer. Failure to notify Digital World NZ Ltd in writing or delivery defects within 5 days is deemed to constitute acceptance of the delivery.

6. PRODUCT GUARANTEE AND DIGITAL WORLD NZ LTD LIABILITY

- 6.1 All products supplied by Digital World NZ Ltd are guaranteed against failure due to faulty design, materials and/or workmanship provided that the product has been operated within its design specification and is returned freight paid to Digital World NZ Ltd's premises within the warranty period of 12 months from its date of manufacture.
- 6.2 The liability of Digital World NZ Ltd arising from the supply or use of the product shall not in any case exceed the cost of correcting defects in the product by repair or replacement, or the cost of bringing the goods into conformity with any previously agreed specification, or at Digital World NZ Ltd option, to refund or credit in an amount not exceeding the contract price. Digital World NZ Ltd shall in no circumstances be liable for incidental or consequential damages. All liability terminates upon the expiry of the warranty period.

7. FORCE MAJEURE

- 7.1 In the event of anything happening beyond Digital World NZ Ltd's reasonable control, and in consequence of which Digital World NZ Ltd cannot fulfil its obligations under any order, Digital World NZ Ltd shall be entitled to suspend delivery or to extend the delivery time or if necessary cancel all or part of the order and in the event of such suspension or extension or cancellation Digital World NZ Ltd shall not be liable for any costs, damages or other compensation to the Buyer or any third party.

Initials:

8. CANCELLATION BY BUYER

- 8.1 Subject to returns or replacements under paragraphs 5 and 6, no order or delivery may be cancelled or rejected without Digital World NZ Ltd specific consent and payment by the Buyer of all charges incurred by Digital World NZ Ltd in production and delivery of the goods that are not recoverable by Digital World NZ Ltd and the Buyer acknowledges that the return of such goods will incur a 10% restocking fee payable to Digital World NZ Ltd.
- 8.2 If part of any order is cancelled or varied by the Buyer (with Digital World NZ Ltd's consent) then the remainder of the order may be subject to new pricing based on current standard pricing.

SIGNATURE OF BUYER

Authorised signature of Buyer: _____

Name (Please print): _____

Title: _____

Date: _____

DIGITAL WORLD NZ OFFICE USE ONLY:

COMPANY REGISTRATION DETAILS CHECKED:

DATE:

CREDIT REFERENCE CHECKS:

1.

2.

3.

APPROVED BY:

CREDIT LIMIT GIVEN: