



PART A - GENERAL TERMS

1. DEFINITIONS

"Buyer" means the person or entity to which the Goods or Services are supplied by SKF;

- a) "SKF" means: Where Goods / Services are purchased in, or exported from, Australia; SKF Australia Pty Ltd ACN 004 236 855; OR
- b) Where the Goods or Services are purchased in, or exported from; New Zealand, SKF New Zealand Limited.

"Goods" means all present and after acquired inventory of ball, roller and linear bearings, housing, seals transmission products, industrial adhesives, predictive and corrective equipment, maintenance products provided and all other Goods or property supplied by SKF to the Buyer.

"Services" mean all Services provided by SKF to the Buyer, including but not limited to, technical support and maintenance Services. A separate services agreement will be provided when SKF undertakes to delivery services to the customers.

"Specified Security" includes an irrevocable bank guarantee, letter of credit or such other security and for such amount, as SKF, in its absolute and sole discretion requests and accepts from the Buyer to guarantee payment by the Buyer for Goods to be provided or Services to be rendered by SKF.

2. APPLICABILITY

- 2.1. These general terms and conditions of sale apply to and form an integral part of all quotations and offers made by SKF, all acceptances, acknowledgements and confirmations by SKF of any orders by the buyer and any agreements regarding the sale by SKF and purchase by the buyer of goods, unless and to the extent SKF explicitly agrees otherwise. Any different or additional terms or conditions in the Buyer's purchase order or similar communication are rejected and shall not be binding on SKF unless agreed to in writing by SKF. The Buyer's acceptance of shipment or performance and/or payment for the goods constitutes acceptance of these general terms and conditions of sale.
- 2.2. These General Conditions of Sale can be varied only with the express written consent of SKF.

3. PRICE

- 3.1. Goods and Services will be invoiced at the price current on the date that the Goods are dispatched to, or in the case of any Services on the date those Services are performed for, the Buyer. All prices are GST exclusive. GST will be added at the relevant rate on all taxable supplies. The Buyer will also be invoiced for the cost of delivery of Goods.
- 3.2. The Buyer acknowledges that SKF may alter prices without notice and that the purchase price of Goods and Services may be different from the price quoted or the price current when Goods or Services were ordered.



3.3. For quotations submitted, any variations in freight and handling charges, duties and rates of exchange, special taxes, transport charges, insurance premiums, harbour dues or similar costs and increases in wages, cost of material or otherwise which affect the Goods and Services offered are to be to the Buyer's account.

4. PAYMENT TERMS

- 4.1. The Buyer may not deduct or withhold any amount (whether by way of set-off, counter claim, or otherwise) from any money owing to SKF.
- 4.2. The Buyer shall pay on demand all costs, charges, commission, collection agency costs (that also includes all costs and disbursements incurred in pursuing the debt) and any other expenses (including in respect of legal costs, costs as between solicitor and own client) incurred by SKF in recovering any moneys payable by the Buyer to SKF.
- 4.3. All payments made by the Buyer shall be applied first in reduction of any interest and then in reduction of the invoice amount.

5. DELIVERY

- 5.1. Delivery will be deemed to have been made when Goods are dispatched from SKF's premises or, in the case of any Services, on the date those Services are performed.
- 5.2. SKF will endeavour to have Goods and Services delivered on agreed delivery dates but assumes no liability for loss or damage occasioned by delays in delivery. Late delivery does not entitle the Buyer to cancel an order or part order.
- 5.3. Delivery may be made in instalments. Where Goods are delivered in instalments, each instalment may be separately invoiced in which case the Buyer shall pay for each instalment as though it were a separate order.
- 5.4. All claims for errors, short delivery, or damage in transit in respect of Goods must be made to SKF within 7 days of delivery in accordance with the procedures advised by SKF from time to time. (Except as agreed by SKF or otherwise required by law, there shall be no right to return Goods after this period).
- 5.5. Goods will be deemed accepted by the buyer at the end of 7 business days after delivery of goods.

6. PACKING

- 6.1. Special packing is charged to the Buyer at cost price and is not returnable to SKF.
- 6.2. The Buyer shall be responsible for disposing of, at its own cost, materials used in the packaging or delivery of Goods, including special packing referred to in clause 6.1.
- 6.3. Some packing material requires payment of a deposit by the Buyer, which is refundable on return of the relevant packing material.



7. RISK AND TITLE

- 7.1. Risk passes to the Buyer on delivery of the Goods. The Buyer bears the risk of any loss or damage to Goods due to any cause whatsoever after delivery of the Goods.
- 7.2. Title to any Goods supplied by SKF shall not pass to the buyer until all amounts owing by the buyer to SKF in respect of those Goods supplied by SKF have been paid in cleared funds.

8. LIMITATION OF LIABILITY

- 8.1. SKF shall not be liable to the Buyer or any other person for indirect, special, exemplary, incidental, punitive or consequential damages of any kind, including without limitation, cost or damage related to equipment downtime or loss of use or availability of work site, lost profits, loss of revenues, loss of savings, loss of inventory, inventory damage, cost of capital, or lost business opportunities arising out of or in connection with the sale of any Goods or Services by SKF or the use thereof whether or not such damages are based on tort, warranty or contract. SKF's aggregate and cumulative liability towards the buyer shall under no circumstances exceed an amount of ten percent (10%) of the price of Goods or Services in contention.
- 8.2. To the fullest extent permitted by law:
  - (a) The total liability of SKF for any loss, damage, or injury arising directly or indirectly from any defect in or non-compliance of any Goods or Services or any other breach of SKF's obligations shall in any case be limited to the lesser of the purchase price of the Goods or Services complained of, the cost of repairing or replacing the defective Goods or the supply of the relevant Services again (as the case may be), or the actual loss or damage suffered by the Buyer. SKF will not be liable to the Buyer for any loss or damage the Buyer suffers because SKF has exercised its rights under this clause. SKF's obligations under this clause shall not exceed the warranty period of the Goods supplied.
  - (b) While SKF will make every effort to ensure the accuracy of any advice, recommendations, information, assistance or service provided by SKF in relation to Goods supplied by SKF or as to their use or application, SKF does not accept any liability or responsibility in respect thereof. Notwithstanding the above, this clause is subject to the accuracy of the input received to make such advice, recommendations, information, assistance or service.
  - (c) SKF does not accept responsibility for direct or indirect losses which the Buyer may suffer as a result of defective Goods or workmanship or any Service or advice offered to the Buyer by SKF, and shall be under no liability whatsoever for loss or damage arising out of the provision of service, advice or use of the Goods or Services, in any way.

9. OTHER RIGHTS OF SKF

- 9.1. In the event that:



- (a) any amount payable by the Buyer to SKF is overdue, or the Buyer fails to meet any other obligation to SKF (whether in relation to the sale of Goods and Services or otherwise), or in SKF's opinion the Buyer is unlikely to be able to meet its payment or other obligations to SKF, or
- (b) the Buyer becomes insolvent, has a receiver, a receiver and manager, administrator, administrative receiver or similar officer appointed in respect of it, or of all or some of its assets, makes or is likely to make an arrangement with its creditors or has a liquidator (provisional or otherwise) appointed, or is placed under statutory or official management; or
- (c) the ownership or effective control of the Buyer is transferred, or the nature of the Buyer's business is materially altered; or
- (d) the Buyer wrongly demands registration of a financing change statement; then
  - i. SKF shall be entitled to cancel all or any part of any contract or contracts with the Buyer which remains unperformed in addition to and without prejudice to its other remedies; and
  - ii. all amounts outstanding under any contract with SKF shall, whether or not due for payment, immediately become due and payable; and
  - iii. SKF shall be entitled to reclaim any Goods in the Buyer's possession or control and to dispose of them for its own benefit and for that purpose SKF shall be entitled, without notice, to enter directly or by its agents on any premises where it believes Goods which it has supplied may be stored, without in any way being liable to any person; and
  - iv. all costs and expenses incurred by SKF in dealing with a wrong demand by the Buyer for a financing change statement shall be paid by the Buyer to SKF immediately upon request being made by SKF.

## 10. SPECIFICATION AND DRAWINGS

- 10.1. Every effort is made to ensure that descriptions, drawings and other information in correspondence, catalogues, etc, are correct and accurate, but no warranty is given in respect thereof, and SKF shall not be liable for any error or omissions therein.

## 11. ACCEPTANCE OF QUOTATION

- 11.1. Any quotation shall only remain open for acceptance for 30 days from its date unless the time for acceptance is extended in writing by SKF. SKF shall have the right to correct any clerical error appearing on the face of any quotation. Acceptance of a quotation must be accompanied by whatever information is necessary to enable SKF to proceed forthwith. The time of delivery is calculated from the date of receipt of all details necessary for the execution of the order. Delivery offered ex stock from SKF's suppliers is subject to prior sale.



Quotations include only the work, materials, or products specified in the quotation. All details such as weights, etc, supplied in quotations are approximate only and are based on information available to SKF at time of quoting. In the event of suspension of work on Buyer's instruction or lack of instruction or by failure to provide sufficient information to enable the work to proceed uninterrupted, the contract price may be increased to cover any extra expenses thereby incurred or in the event of cancellation of the contract the Buyer may be charged with all costs incurred.

## 12. SPECIFIED SECURITY ACCESS

SKF may in its absolute and sole discretion direct that the Buyer provide the Specified Security for SKF's benefit and the Buyer agrees and shall provide the Specified Security as directed by SKF. Notwithstanding any other provisions contained in these Terms and Conditions, SKF may at any time and in its absolute and sole discretion and without reference to the Buyer, exercise any and all of the rights granted to it pursuant to the Specified Security including applying the Specified Security in satisfaction in whole or in part of any amount which is or may become payable by the Buyer. Where the Buyer cancels the order in whole or in part prior to Goods being supplied or Services being rendered, the Specified Security may be applied in satisfaction of all costs, loss, damages, interest and lost profits incurred by SKF, after any estimated allowance for any amount which SKF believes it may recover in respect of Goods not provided or Services not rendered, and after allowance for any deposit paid by the Buyer.

## 13. MISCELLANEOUS

13.1. If at any time SKF does not enforce a provision of these Terms and Conditions, or grants the Buyer time or other indulgence, SKF shall not be construed as having waived these Term and Conditions or its right to later enforce these Terms and Conditions.

13.2. Where any provision of these Terms and Conditions is rendered void, unenforceable or otherwise ineffective by operation of law that shall not affect the enforceability or effectiveness of any other provisions of these Terms and Conditions.

## 14. FORCE MAJEURE

14.1. In the event of any happening beyond SKF's reasonable control, including but not limited to strikes, lock-outs or other interruptions in operation, stoppages, breakdowns in machinery, fire, transport difficulties, war or blockade involving Australia, New Zealand or any other country from which the material required for the Goods or Services on order is expected to be procured, as well as every circumstance of political, economic or other nature beyond SKF's control, in consequence of which SKF cannot fulfil its obligations, SKF shall be entitled to either extend the delivery time of Goods or Services or cancel its obligations to supply



such Goods or Services. In the event of such extension or cancellation, SKF shall not be liable for any damages or other compensation to the Buyer.

15. DISPUTES

15.1. If a dispute arises between the parties, a party must not start legal or court proceedings (except proceedings seeking injunctive declaratory or interlocutory relief) in respect of a dispute arising out of this Agreement (Dispute) unless it has taken reasonable effort to resolve matters through mediation according to the arbitration rules set out by The Institute of Arbitrators and Mediators Australia.

16. TERMINATION

- 16.1. This agreement continues in full force and effect unless and until terminated
  - (a) Immediately by agreement between the parties
  - (b) If either party gives 3 months written notice to the other party of its intention to terminate this Agreement.
  - (c) If either party breaches any provision of this Agreement and fails to rectify that breach within 30 days after a notice of that breach from the other party or
  - (d) Immediately if an event of insolvency occurs in relation to either party.

PART B – ADDITIONAL TERMS APPLICABLE TO GOODS OR SERVICES PURCHASED IN, OR EXPORTED FROM, AUSTRALIA

17. PAYMENT TERMS

17.1. Unless otherwise stated, terms of payment are net cash on delivery or, for approved accounts, within 30 days of the date of the invoice. In case of any discrepancies noticed in the invoice by you, please contact SKF AR Controller on 03 9269 0800 as soon as possible. Payment shall be made against each part or portion of the order delivered.

Our preferred Payment method in Australia

Electronic Funds Transfer (EFT)	Credit Card Payment	Cheque Payment
Bank : HSBC Bank Australia Limited Account Name : SKF Australia Pty Ltd Bank Code : 343001 Account Number : 390772001 SWIFT : HKBAU2S Note: - Please quote your account number; and - Fax a copy of the remittance advice to our AR Controller on 03 9269 0888	SKF will also accept payment by credit card. A credit processing fees will be charged at 2% of the payment. In this case, please call our AR Controller on 03 9269 0800.	Please send your cheque to : PO Box 301, Oakleigh Victoria. 3166



- 17.2. If the Buyer fails to provide payment in accordance with clause 15.1, then without prejudice to SKF's other rights or remedies, SKF reserves the right to:
- (a) withhold further deliveries;
  - (b) terminate the agreement with any unpaid amounts becoming immediately due; and/or
  - (c) charge interest on any overdue amounts on a daily basis rate at the rate of three (3) percent greater than the per annum percentage rate then prescribed by the Penalty Interest Rate Act 1983 (Vic) until the date full payment is made.

#### 18. RISK AND SKF'S SECURITY INTEREST IN GOODS

18.1. Risk in the goods passes to the Buyer on delivery. Title to the goods so delivered shall only pass to the Buyer free of encumbrances upon payment in full by the Buyer of all monies due by the Buyer to SKF on any account. Until all monies due by the Buyer to SKF on any account are paid to SKF:

- (a) the Buyer shall hold the proceeds from the sale of any goods on trust for SKF;
- (b) the Buyer acknowledges and agrees that it grants SKF a "Security Interest" (as that term is defined in the Personal Property Securities Act 2009 (Cth) (PPSA)) in the goods and that:
  - i. the Buyer will not grant or seek to grant any Security Interest in the goods adverse to the interest of SKF;
  - ii. SKF's Security Interest secures all monies owing by the Buyer to SKF on any account;
  - iii. SKF's Security Interest in the goods (and the proceeds) is a "Purchase Money Security Interest" (PMSI) under the PPSA to the extent that it secures payment of the amounts owing in relation to the goods;
  - iv. SKF may apply any monies received by the Buyer first to satisfy any portion of debt that is unsecured, second to satisfy any portion of debt that is secured but not by a PMSI and third to satisfy any portion of debt that is secured by a PMSI, or in any other manner SKF sees fit; and
  - v. SKF's Security Interest attaches to the goods when the Buyer attains possession of the goods;
- (c) SKF is and will be entitled at any time to demand the return of the goods, to retake possession of the goods and to recover the deficiency on resale plus cost of repossession from the Buyer and the Buyer must do all things necessary to immediately permit SKF without notice and without liability to SKF, to enter and have safe access (without hindrance of any nature) into any premises occupied by the Buyer in order to search for, locate, identify, retrieve and remove those goods to which SKF has title;



- (d) if there is any inconsistency between SKF's rights under this clause and its rights under Chapter 4 of the PPSA, this clause prevails;
- (e) if Chapter 4 of the PPSA would otherwise apply to the enforcement of SKF's Security Interest, the Buyer agrees that the following provisions of the PPSA will not apply:
  - i. section 95 (notice of removal of accession to the extent that it requires SKF to give notice to the Buyer);
  - ii. section 120 (enforcement of liquid assets);
  - iii. section 121(4) (enforcement of liquid assets – notice to the Buyer);
  - iv. section 125 (obligation to dispose of or retain collateral);
  - v. section 128 (SKF may dispose of collateral);
  - vi. section 129 (disposal by purchase);
  - vii. section 130 (notice of disposal, to the extent that it requires SKF to give a notice to the Buyer);
  - viii. sections 132(3)(d) (contents of statement of account after disposal) and 132(4) (statement of account if no disposal);
  - ix. section 135 (notice of retention);
  - x. section 142 (redemption of collateral); and
  - xi. section 143 (reinstatement of security agreement);
- (f) the Buyer agrees to provide all information and execute all documents necessary for SKF to register and perfect SKF's Security Interest in the goods under the PPSA and agrees that all fees in relation to registration including amendments to any registration are to be borne by the Buyer; and
- (g) the Buyer waives its right to receive any notice under the PPSA (including notice of a verification statement after registration or variation of a registration) unless a requirement for notice cannot be excluded under the PPSA.

18.2. If the Buyer fails to make payment in accordance with clause 15.1, or if any of the circumstances described in clause 9 arise, without prejudice to SKF's other remedies, SKF is entitled to retake possession of the Goods and to recover the deficiency on resale, plus any costs incurred in repossessing the Goods from the Buyer.

## 19. RETURN OF GOODS FOR CREDIT

19.1. Goods will not be accepted for return without prior written approval from SKF. The return freight must be prepaid by the Buyer. Unless return of Goods is due to SKF's Supplier error, Goods returned will be subject to a credit service fee of \$25.00 or 15% of the credit value, whichever is greater. An additional service fee may apply if further inspection is required at the discretion of SKF.

## 20. WARRANTY





20.1. A warranty is furnished for our product in that SKF undertakes to repair or replace free of charge within one year of their being put to service, but not later than 15 months after delivery, products or parts thereof which have become unusable owing to defects in material or workmanship. Such products or parts thereof should be returned to SKF (at buyer's expense) within the above mentioned period of 15 months after delivery in order that they may be examined for the purpose of ascertaining the extent of the damage and the justice of the claim. SKF's warranty does not cover damages or defects due to outside action, such as lack of care, overload, unsuitable lubricant, natural wear, incorrect choice of bearings, faulty mounting or other circumstances beyond SKF control. SKF accepts no responsibility for direct or indirect losses which the Buyer may suffer in consequence of defective material or workmanship and shall be under no liability for loss or damage arising out of the use of the goods in any other way whatsoever in relation thereto.

## 21. PRIVACY POLICY & CONFIDENTIALITY

21.1. Any personally identifiable information submitted by the Buyer is collected and used by SKF in accordance with its Privacy Policy. The Privacy Policy is available at <http://www.skf.com.au>.

21.2. The buyer acknowledges that all technical, commercial and financial data disclosed to the purchaser by SKF is the confidential information of SKF. The buyer shall not disclose any such confidential information to any third party and shall not use any such confidential information for any purpose other than as agreed by the parties and in conformance with the purchase transaction contemplated herein.

## 22. GOVERNING LAW

22.1. These Terms and Conditions are governed by, and are to be construed in accordance with, the laws of the State of Victoria and the parties submit to the non-exclusive jurisdiction of courts of Victoria and any court hearing appeals from those Courts.

## PART C –ADDITIONAL TERMS APPLICABLE TO GOODS OR SERVICES PURCHASED IN, OR EXPORTED FROM, NEW ZEALAND

## 23. PAYMENT TERMS

23.1. The invoiced price of Goods or Services plus any delivery charges are to be paid in full on the 20th of the month following the date of purchase. However, SKF reserves the right to require payment in cash before Goods or Services are delivered.

Our preferred Payment method in New Zealand



Electronic Funds Transfer (EFT)	Cheque Payment
Bank : HSBC Bank New Zealand Limited Account Name : SKF New Zealand Ltd Bank Code : 30-2904 Account Number : 0315899-061 Note: - Please quote your account number; and - Fax a copy of the remittance advice to our Assistant Accountant on the below mentioned fax number for speedy processing;	Please return your cheque to the PO BOX address below

SKF AR Contact details

AR Controllers Responsibility	Postal Address	Phone Number	Fax Number
Jane Chen	PO Box 58577, Greenmount, Auckland	(09) 980 2116	(09) 980 2118

23.2. If the Buyer fails to provide payment in accordance with clause 21.1, SKF may charge interest on a daily basis on any unpaid amounts from the due date until payment is received by SKF at a rate 6% per annum above the rate of interest which would be charged to SKF by its banker on an overdrawn account. This interest shall be payable upon demand and is a genuine pre-estimate of damage resulting from the default. The charging of interest shall in no way imply the granting of an extension of credit to the Buyer.

24. WARRANTY

24.1. SKF warrants that the Goods it has manufactured or the Services it has performed will substantially conform to SKF's specifications for those Goods but this warranty will not apply:

- (a) unless a written claim is received by SKF within 7 days of delivery of the Goods or Services to which the claim relates and, in the case of Goods, SKF is given the opportunity to inspect the Goods in place immediately after the defect is discovered;
- (b) in respect of Goods if the Goods are used for any purpose other than the purpose for which they are intended;
- (c) in respect of Goods if the Goods have been modified or incorrectly installed, maintained, handled or stored;
- (d) in respect of Goods if the recommendations as to use, instalment or maintenance of the Goods as contained in current product data produced by SKF have not been adhered to (it being the responsibility of the Buyer to obtain that information).



- 24.2. If the Goods and Services supplied by SKF are of a kind ordinarily acquired for personal, domestic, or household use or consumption, the Buyer may have the benefit of the guarantees and remedies provided by the Consumer Guarantees Act 1993 ("CGA"), in which case any of these terms and conditions inconsistent with those guarantees and remedies shall not apply to the sale.
- 24.3. Where SKF is supplying Goods or Services to the Buyer for business purposes within the meaning of the CGA, pursuant to section 43 of the CGA, the provisions of the CGA will not apply to these terms and conditions.
- 24.4. Where the Buyer supplies the Goods on to a person acquiring them for business purposes, it will be a term of the Buyer's contract with the Buyer of the Goods that the CGA will not apply in respect of the Goods.

## 25. SECURITY INTEREST

- 25.1. SKF has a Security Interest in the Goods (within the meaning set out in the Personal Property Securities Act 1999) to secure the obligation of the Buyer to pay for the Goods and Services.
- 25.2. Where not inconsistent with or at variance with the provisions of the Personal Property Securities Act 1999 ("PPSA") the following provisions shall apply –
- (a) Title to any Goods supplied by SKF shall not pass to the Buyer until all amounts owing by the Buyer to SKF in respect of those Goods and all other Goods supplied by SKF have been paid in cleared funds.
  - (b) The Buyer agrees that until title in them passes to the Buyer all Goods supplied are held by the Buyer as bailee for and on behalf of SKF and if requested by SKF the Buyer will store them in such a way that it is clear they are the property of SKF.
  - (c) If any payment due from the Buyer to SKF is not made on the due date SKF shall be entitled, without prejudice to its other remedies, to retake possession of the Goods and hold them until SKF has been paid in full, or to resell the Goods and recover the deficiency on resale, plus costs of repossession, from the Buyer.
  - (d) If the Buyer wishes to resell any Goods before title in them passes to the Buyer the Buyer may do so only by way of bona fide sale in the ordinary course of business and the Buyer shall hold the proceeds of such sale on trust for SKF and shall account to SKF for such proceeds.
- 25.3. SKF reserves the right at its discretion to register a Financing Statement in respect of each category of Goods supplied to the Buyer. SKF's costs of registering a Financing Statement or a Financing Change Statement shall be paid by the Buyer and where applicable, debited by SKF against the Buyer's account with SKF. On the request by SKF the buyer shall promptly execute any documents and do anything else required by SKF to ensure



that SKF's Security Interest in the Goods created by these terms and conditions constitutes a Perfected Security Interest over the Goods.

- 25.4. The Buyer shall not agree to allow any person to file a Financing Statement over the Goods without the prior consent of SKF and shall notify SKF immediately if it becomes aware of any person taking steps to file a Financing Statement against any of the Goods.
- 25.5. The Buyer and Guarantor (if any):
- (a) Agree(s) that nothing in s114(1)(a), 133, and 134 of the PPSA will apply to these terms and conditions; and
  - (b) Waive(s) the Buyer's right to do any of the following:
    - i. object to SKF's proposal to retain any Personal Property under s121 of the PPSA;
    - ii. not have Goods damaged when SKF removes an Accession under s125 of the PPSA;
    - iii. receive notice of the removal of an Accession under s129 of the PPSA;
    - iv. apply to the Court for an order concerning the removal of an Accession under s131 of the PPSA;
    - v. to receive a copy of the Verification Statement confirming registration of a Financing Statement or a Financing Change Statement relating to the Security Interest created by these terms and conditions.
- 25.6. Capitalised terms in this clause 23 have the meaning given to them in the PPSA.

## 26. INFORMATION AND PRIVACY ACT

- 26.1. In accordance with the requirements of the Credit Reporting Privacy Code 2004 SKF brings the following to the attention of the Buyer:
- (a) This application collects personal information about the Buyer.
  - (b) The purpose for collecting this information is to assess the eligibility for the credit the Buyer is seeking.
  - (c) The intended recipients of the information is SKF and other providers of credit, credit reference, debt collection agencies, employer(s) both current and previous, research firms and direct marketing firms engaged by SKF from time to time.
  - (d) The information is being collected and will be held by SKF at 67 Lady Ruby Drive, Greenmount, Auckland.
  - (e) The Buyer does not have to provide the information to SKF but if the Buyer does not provide all or any part of the information requested by SKF, the application of the Buyer for credit may be declined.
  - (f) Buyer has rights under the Privacy Act 1993 and the Credit Reporting Privacy Code 2004 to access and correct any personal information about the Buyer held by SKF.
- 26.2. By signing this form or any agreement incorporating these terms and conditions:



- (a) The Buyer authorises SKF to obtain a credit report from a credit reporting agency or obtain such information from any credit providers, government agencies, and/or employer(s), accountant(s) or other persons (and you authorise such persons to provide to SKF) such information about the Buyer as is necessary for SKF to consider whether to grant the Buyer credit, for the purposes of administration and protection of any credit provided and for the purposes of considering any future request from the Buyer for credit under any agreement.
  - (b) The Buyer authorises SKF to give a credit reporting agency certain personal information about the Buyer, including:
    - i. information which enables the Buyer to be identified;
    - ii. the fact that the Buyer has applied for credit and the amount of credit;
    - iii. any payments which are overdue and for which SKF has started debt recovery action against the Buyer;
    - iv. information that the Buyer has, in the opinion of SKF committed a serious credit infringement; and
    - v. advice that the Buyer has fully repaid credit provided by SKF.
  - (c) The Buyer acknowledges that SKF may give to a guarantor or proposed guarantor of the credit contract of the Buyer any information, including information about the credit worthiness, credit standing, credit history and credit capacity of the Buyer in connection with the loan account of the Buyer as is necessary for the enforcement of any agreement between SKF and the Buyer.
  - (d) Buyer authorises SKF to disclose information about the Buyer to its related companies, credit reporting agencies and to other parties authorised and/or required by law to collect information and (if necessary) to any person assisting SKF in the enforcement of any agreement between SKF and the Buyer.
  - (e) The Buyer authorises SKF to use and disclose information about the Buyer to help it provide or to tell the Buyer about other products or Services which may interest the Buyer, for its internal administration processes and for the purpose of market or customer satisfaction research.
- 26.3. The Buyer understands that SKF may contact the Buyer by mail or telephone from time to time about its products and Services and those of its corporate partners that may interest the Buyer.

## 27. GOVERNING LAW

- 27.1. These Terms and Conditions are governed by, and are to be construed in accordance with; the laws of New Zealand and the parties submit to the non-exclusive jurisdiction of courts of New Zealand any court hearing appeals from those Courts.