

Acknowledgement of Terms & Conditions

Dear Customer,

Next Logistics operates on a weekly schedule with payments in arrears and we are bound to our own supplier trading terms and conditions therefore, it is essential that our clients adhere to the same level of consistency when it comes to Invoices.

To assist we have highlighted key points below which make mention of some of our standard payment terms. Please read through each point below to ensure you are familiar with the requirements for holding an account with Next Logistics, initialling each point and returning a signed copy at your soonest convenience. For full details, please refer to your 3rd Party Warehousing and Distribution Agreement issued with this document.

- a) I understand that the warehouse rates shall remain effective for a 12 month period.

- b) I understand that the freight rates shall remain effective for a 12 month period or, until altered by the shipping provider, whichever occurs sooner.

- c) I understand that all rates supplied are exclusive of GST.

- d) I understand the invoicing cycle and payment terms outlined in the 3rd Party Warehousing and distribution Agreement, section 15.4.
 - 14 days from date of invoice for warehousing. _____
 - 7 days from the date of invoice for freight. _____
- e) I understand invoicing will commence on the day of first stock arrival or, the date which other chargeable services commence as agreed by both parties.

- f) I understand that at each anniversary of this agreement, rates will automatically increase at a rate of 3.5% or CPI, whichever is greater for the year.

- g) I understand freight rates are subject to change as per the carrier terms and conditions.

- h) I understand that Next Logistics reserves the right to place an account on hold should invoices become overdue and during any period of stop trade, all usual fees and charges will still apply.

- i) I understand that late fees may be applied to the value of \$50 per invoice for any invoice overdue greater than 14 days.

- j) I understand that any credit claim must be issued to Next Logistics in writing within 14 days from date of issue. You will be permitted to short pay the invoice by the same amount as the claimed amount until the credit is investigated and approved. Any undisputed invoice amount will still be due in full as per the standard payment terms outlined in the agreement.
- _____
- k) I understand that any claim submitted after 14 days from date of issue or, incident will be investigated however, no short payment will be permitted. Any claim received after 14 days and is accepted will be applied to a future invoice.
- _____
- l) I understand that any claim made after 60 days from date of issue or, incident will be rejected in full.
- _____
- m) I understand that the agreed tolerances in sections 9, 10 & 11 of the 3Rd Party Warehousing and Distribution Agreement may be applied in the event of any claim against error, loss or damage.
- _____

Business Name: _____

Position: _____

Name: _____

Signed: _____

Date: _____