

---

## Finance Lease Agreement



**Agreement No.** <nnnn.15>

**This agreement** is made the xx Day of xxxx, 20xx

**Between**

**LeasePlan New Zealand Limited**

of 632 Great South Road, Ellerslie, Auckland

New Zealand

(LeasePlan)

**And**

**<Client Name>**

of <Client Address>

New Zealand

(The Hirer)

---

The Lessee wishes to lease motor vehicles from time to time from LeasePlan and to be provided with certain services in relation to those motor vehicles. LeasePlan and the Lessee have agreed to enter into this Agreement to set out the terms and conditions, first, on which any motor vehicle or motor vehicles described in a Schedule will be leased by LeasePlan to the Lessee and, secondly, on which services will be provided by LeasePlan to the Lessee.

---

# Glossary

---

**In this Agreement, unless the context otherwise requires, the following expressions have the following meanings:**

**Adjusted Residual Value** means the value of the Vehicle in the books of LeasePlan after reappportioning the interest and amortisation portions of the Monthly Lease utilising the Rule of 78.

**Business Day** means Monday to Friday other than gazetted public holidays and bank holidays in New Zealand.

**Contract Start Date** means, in respect of each Vehicle, the first day of the Term being:

- (a) where the Vehicle is a Sale and Leaseback Vehicle, the date agreed between LeasePlan and the Lessee to be the date on which the Leasing Arrangement will commence, as specified in the Schedule for that Vehicle; and
- (b) in all other cases, the date LeasePlan informs the Lessee that the Vehicle is available for delivery.

**CPI** means the Consumer Price Index (All Groups) published by the New Zealand Government statistician at quarterly intervals (or any replacement index) throughout each year.

**Early Termination Account** means an account on the books of LeasePlan in the name of the Lessee to which amounts may be debited or credited by LeasePlan under Clause 5.

**Expiry Date** means, in respect of each Vehicle, the last day of the Term or, if that day is not a Business Day, the next succeeding Business Day.

**Force Majeure** means Acts of God, lightning strikes, earthquakes, floods, storms, explosions, fires and any natural disaster, acts of war, acts of public enemies, terrorism, civil commotion, malicious damage, sabotage, revolution, strikes and lockouts.

**GST** means Goods and Services Tax payable in terms of Section 8 of the Goods and Services Tax Act 1985 or any amendment thereto.

**Leasing Arrangement** means each leasing arrangement formed by the incorporation of the terms and conditions contained in this Agreement into a Schedule or a composite Schedule.

**Monthly Lease** means, in respect of each Vehicle, the Total per Month in the Schedule for that Vehicle.

**Pass On Costs** means, costs that are not contemplated in the Monthly Lease and are borne by LeasePlan on behalf of the Lessee in relation to any vehicle under the control of the Lessee, where such costs have occurred after LeasePlan is requested to authorise the expenditure and has accepted liability for the payment.

**Sale and Leaseback Vehicle** means any Vehicle acquired by LeasePlan from the Lessee under Clause 2 and leased back to the Lessee under Clause 3.

**Schedule** means, in respect of each Vehicle, a contract supplement in such form as may be agreed from time to time by LeasePlan and the Lessee, together with the accepted lease quotation setting out the fleet management options to be provided for that Vehicle which bears the same calculation number as that contract supplement PROVIDED THAT where any Vehicles are Sale and Leaseback Vehicles the contract supplements and accepted lease quotations for those Vehicles shall form a composite Schedule being the basis of the Leasing Arrangements for those Vehicles.

**Term** means, in respect of each Vehicle, the period of the lease of that Vehicle described as "Length in months" in the Schedule commencing on the Contract Start Date and includes any variation to the period of lease as agreed between LeasePlan and the Lessee, but does not include any new lease entered into by LeasePlan and the Lessee.

**Vehicle** means the Vehicle specified in a Schedule and includes (in each case) all accessories, tools and fittings and all additions and replacement parts fitted to a Vehicle during the Term (whether provided by the Lessee or not) and references in this Agreement to the "Vehicle" include references to any item of the Vehicle.

Words with capital initial letters have, unless the context otherwise requires, their meanings given to them in this Interpretation. The singular includes the plural and vice versa. Headings are for convenience only and do not affect the construction of this Agreement.

# LeasePlan and the Lessee agreement

---

## LeasePlan and the Lessee agree as follows:

### 1. New vehicle procedure

- 1.1 When the Lessee wishes LeasePlan to acquire a Vehicle from a supplier and wishes LeasePlan to lease that Vehicle to the Lessee, the Lessee shall request from LeasePlan a lease quotation. If LeasePlan provides such a lease quotation which the Lessee then accepts, LeasePlan will place an order with an appropriate supplier for the Vehicle. Receipt by LeasePlan of a signed lease quotation from the Lessee will be deemed as acceptance of the terms and conditions of this Agreement as well as those inherent in the lease quotation.
- 1.2 The Lessee agrees that its acceptance of a lease quotation will be irrevocable and acknowledges accordingly that LeasePlan will order the relevant Vehicle solely for the purpose of the proposed Leasing Arrangement for that Vehicle and the Lessee will be bound to proceed with the Leasing Arrangement of that Vehicle. If after acceptance of a lease quotation, the Lessee either wishes to cancel the proposed Leasing Arrangement or fails to take delivery of the Vehicle, LeasePlan or the supplier of the Vehicle, or both, may charge the Lessee a fee for doing so.
- 1.3 Upon receipt of the supplier's invoice for the Vehicle, LeasePlan will prepare a Schedule for the Vehicle, a copy of which will be forwarded to the Lessee.

### 2. Sale and leaseback procedure

- 2.1 When the Lessee wishes LeasePlan to acquire vehicles from the Lessee and to lease those vehicles back from LeasePlan, the Lessee will provide LeasePlan with a complete listing of all such vehicles (including their respective current odometer readings, market values where relevant and written down values in the books of the Lessee where relevant) and their registration numbers.
- 2.2 LeasePlan will prepare a composite Schedule for the vehicles for execution by LeasePlan and the Lessee, noting the agreed acquisition price.
- 2.3 The Lessee shall provide a GST invoice to LeasePlan and LeasePlan shall purchase the vehicles and pay to the Lessee the acquisition price on the Contract Start Date.

### 3. Agreement

- 3.1 LeasePlan shall lease and the Lessee shall take on lease each Vehicle the subject of a Schedule on and from the Contract Start Date for the Term and at the Monthly Lease and otherwise on the terms and conditions contained in the Schedule and this Agreement.
- 3.2 LeasePlan will from time to time provide the Lessee with advice and management information in relation to the acquisition, running and disposal of vehicles which may become or are at the relevant time the subject of Leasing Arrangements.

- 3.3 The Lessee warrants that the Vehicle will be used primarily for business purposes.
- 3.4 The Lessee acknowledges and accepts that in the delivery of various services relating to this Agreement that LeasePlan may send electronic messages to staff of the Lessee.
- 3.5 This Agreement including attachments constitutes the entire agreement between the Parties regarding the subject matter referred to herein and supersedes and nullifies any negotiations, agreements or promises in respect thereof which have been made prior to the execution of this Agreement. The parties agree for the purposes of section 5D of the Fair Trading Act 1986 (FTA) that they are contracting out of sections 9, 12A and 13 of the FTA in respect of the matters covered by this Agreement.
- 3.6 Nothing in this Agreement creates an agency relationship, joint venture, partnership, equitable relationship or unincorporated joint venture relationship between the Lessee and LeasePlan. LeasePlan does not act as an agent or fiduciary for the Lessee in any way in relation to the matters contained in this Agreement.

LeasePlan may, from time to time, receive certain rebates, discounts or other considerations from third party suppliers who may provide services or goods to LeasePlan or the Lessee in relation to the matters contained herein. The Lessee acknowledges and consents to LeasePlan receiving such rebates, discounts or consideration.

### 4. Services to be provided by LeasePlan

- 4.1 LeasePlan will provide a roadside assistance service and a direct driver support service for the Lessee and the drivers of the Vehicles. Towing charges arising as a result of the Vehicle being involved in an accident or as a result of neglect or misuse of the Vehicle or where the driver has not adhered to the relevant roadside assistance guidelines as to towage will be treated as a Pass On Cost.
- 4.2 LeasePlan will, if the Lessee complies with any reasonable requests made by LeasePlan from time to time in relation to the supply of fuel, bear the cost of supply of fuel and recharge such costs as Pass On Costs.
- 4.3 On the Expiry Date of each Leasing Arrangement, the Lessee shall pay to LeasePlan the amount specified as residual value in the Schedule for that Vehicle. Following receipt by LeasePlan of the residual value, ownership of the Vehicle will transfer to the Lessee, and the Leasing Arrangement will be terminated.
- 4.4 Where the Term for any Vehicle, for whatever reason, is terminated more than 31 days prior to its Expiry Date, LeasePlan shall upon such termination, deduct from the proceeds of Disposal all fees and expenses relating to such Disposal and deduct the Adjusted Residual Value. The resultant amount will be debited or credited to the Early Termination Account as appropriate.

# LeasePlan and the Lessee agreement

---

- 4.5 If the balance of the Early Termination Account is a credit, LeasePlan shall, subject to the right of LeasePlan to set off any sum payable by the Lessee to LeasePlan, pay to the Lessee the amount of any such credit balance.
- 4.6 If the balance of the Early Termination Account is a debit, that Early Termination Account debit balance will become due and payable by the Lessee to LeasePlan as a Pass On Cost.

## 5. Payment terms

- 5.1 The Lessee agrees to pay the Monthly Lease to LeasePlan on the first day of each month during the Term. The first such payment will be adjusted in respect of the period from the Contract Start Date to the last day of the month in which the Contract Start Date occurred by adding to it a proportionate part of the Monthly Lease (calculated on a daily basis). The last such payment will be the corresponding proportionate part of the Monthly Lease.

The Lessee agrees to pay Pass On Costs as they arise from time to time. Payment is due on the first day of the month following the date of the invoice.

- 5.2 All amounts due to LeasePlan under the Leasing Arrangement will be transferred by LeasePlan by direct bank debit from an account advised by the Lessee to LeasePlan.
- 5.3 The Lessee is liable to pay all GST and other taxes and other costs of a similar kind arising out of or in connection with the lease of the Vehicle or any payment to be made to LeasePlan by the Lessee.
- 5.4 The Lessee shall pay to LeasePlan on demand late payment interest calculated at the rate equivalent to 4% above the 90 day Bank Bill Rate on all sums due from the Lessee to LeasePlan under a Leasing Arrangement which remain unpaid after their respective due dates and such interest shall be calculated from the due date of such payment until actual payment, whether before or after judgement.

## 6. Condition of vehicle

- 6.1 Unless a Vehicle is a Sale and Leaseback Vehicle the Lessee will, no later than the day after delivery of the Vehicle by LeasePlan to the Lessee, carry out an inspection of the Vehicle with a view to confirming that the Vehicle is free from defects and damage. The Lessee must, if required by LeasePlan, sign a certificate to that effect. Any such certificate will be conclusive of the facts stated therein.
- 6.2 Where a Vehicle is a Sale and Leaseback Vehicle, the Lessee warrants to LeasePlan that the Vehicle is complete, is in accordance with the specification provided by the Lessee to LeasePlan under Clause 2.1, is in good working order and condition and complies in all respects with every relevant requirement of law and where relevant the Vehicle manufacturer's warranty. The Lessee indemnifies and will keep indemnified LeasePlan against any breach of this warranty.

## 7. Liabilities

- 7.1 So long as LeasePlan has promptly placed an order on a supplier for the supply of a Vehicle, LeasePlan will not be liable for any delay in delivery of the Vehicle, unless such delay is a result of LeasePlan's negligence.
- 7.2 To the maximum extent permitted by law, the Lessee indemnifies and holds LeasePlan fully indemnified against any loss, damage, injury or death to persons or property occurring in connection with the Vehicle or as a result of the use of the Vehicle except where the loss, damage, injury or death results from LeasePlan's negligence.
- 7.3 To the maximum extent permitted by law, LeasePlan indemnifies and holds the Lessee fully indemnified against any loss, damage, injury or death to persons or property occurring in connection with the Vehicle or as a result of the use of the Vehicle where the loss, damage, injury or death is a result of LeasePlan's negligence.
- 7.4 Non-performance by either party of any of its obligations under this Agreement shall be excused during the time and to the extent that the performance was prevented by a Force Majeure event.
- 7.5 Performance of any obligation affected by a Force Majeure event shall be resumed as soon as reasonably possible after the Force Majeure event has ceased.
- 7.6 A party claiming the benefit of Force Majeure shall promptly give written notice to the other party specifying the cause and extent of the Force Majeure event and its inability to perform any of its obligations under this Agreement and the likely duration of the non-performance and shall take all reasonable steps to minimise the effect of the Force Majeure event.

## 8. Obligations of the Lessee in relation to the vehicle



# LeasePlan and the Lessee agreement

---

8.1 The Lessee shall until the Vehicle is returned to or collected by LeasePlan at the Expiry Date or prior termination of the Term:

- (a) be fully responsible for maintaining the Vehicle in good and substantial repair and proper working condition (with due regard to the requirements of holding a valid Warrant of Fitness or equivalent as required by law) and for any loss of, or damage to, the Vehicle however occasioned (Fair Wear and Tear only excepted), and must give immediate written notice to LeasePlan of any such loss or damage to the Vehicle;
- (b) upon request from LeasePlan or its authorised representatives, present the Vehicle from time to time at a mutually agreed location for inspection and testing;
- (c) subject to Clause 4.1(b), punctually pay or cause to be paid all registration fees, accident compensation levies payable under the Injury Prevention, Rehabilitation and Compensation Act 2001, road user charges, GST and other charges or taxes which may from time to time become payable in respect of the Vehicle and on demand show to LeasePlan the receipt for those payments;
- (d) keep the Vehicle free from any lien or charge of any kind and free from any distress, execution or other legal process and if, despite this obligation, any such event does affect the Vehicle to immediately inform LeasePlan of that fact by telephone with subsequent written confirmation;
- (e) not without the prior written consent of LeasePlan, sell, assign, charge, let on hire or dispose of or part with possession of the Vehicle or any part of the Vehicle and if, despite this prohibition, the Lessee is not for any reason in possession of the Vehicle, the Lessee must forthwith notify LeasePlan of that fact and take all necessary steps (including without limitation those required by LeasePlan) to recover possession of the Vehicle;
- (f) not use or allow the Vehicle to be used for any purpose for which it is not designed or suitable and in particular, but without limitation, for racing, pace-making or speed or other testing, the carriage of passengers for hire or reward or for the transportation of dangerous or noxious substances or any other load which might harm the Vehicle;
- (g) not without the prior written consent of LeasePlan make any alteration to the Vehicle;
- (h) permit the Vehicle to be driven only by persons who either hold a valid and current New Zealand or approved international drivers licence;
- (i) ensure that the Vehicle is as far as reasonably possible adequately secured and protected against and not exposed to damage from fire, theft or any other

avoidable risk and not use or allow the Vehicle to be used for any purpose not permitted by the terms and conditions of any relevant policy of insurance or to do or allow to be done any act or thing which may invalidate the insurance;

- (j) ensure that cigarette or other smoking is not permitted in the Vehicle;

## 9. Insurance

9.1 Where the Lessee elects to effect its own motor vehicle insurance, the Lessee shall ensure that the Vehicle is insured with a motor vehicle insurer approved firstly by LeasePlan and such motor vehicle insurance is to provide for an insurance deductible amount approved of by LeasePlan and the insurance is to cover against loss or damage by accident, including fire and theft to the market value of the Vehicle and against third party liability.

In situations where LeasePlan approves a large deductible or a Lessee's self insurance scheme, the Lessee will be required firstly to provide LeasePlan with satisfactory evidence of its business catastrophe cover.

The Lessee's motor vehicle insurance policy must provide that the coverage afforded cannot be cancelled or materially altered without the insurer providing seven days prior written notice to LeasePlan. The Lessee's motor vehicle policy of insurance shall record that the Vehicle is the property and in the ownership of LeasePlan, that LeasePlan is an interested party and that proceeds of insurance are to be paid direct to LeasePlan.

When requested by LeasePlan, the Lessee shall promptly produce to LeasePlan the motor vehicle policy of insurance, the premium receipts and relevant insurance certificates.

If, during the term of the Lessee's motor vehicle insurance policy, the Lessee defaults in the payment of any premium in respect of such policy of insurance, then LeasePlan may pay such premium to the insurer and the amount of such premium will be treated as a Pass On Cost.

9.2 If it is agreed between the Lessee and LeasePlan that clause 10.1 shall not apply and that LeasePlan will be responsible for insurance of the Vehicle, then LeasePlan will keep the Vehicle insured against loss or damage by accident including fire and theft and against third party liability upon and subject to the terms and conditions of LeasePlan's insurance policy, copies of which are available for inspection at the offices of LeasePlan upon request. The Lessee for himself and every driver of the Vehicle agrees to comply with and be bound by all the terms, conditions and limitations of the said policy of insurance. LeasePlan shall procure that the policy of insurance provides that the coverage afforded cannot be cancelled or materially altered without seven days' prior written notice to LeasePlan. If LeasePlan receives such a notice, it will promptly inform the Lessee. If this clause 10.2 applies, any

# LeasePlan and the Lessee agreement

---

accident damage or associated costs relating to a Vehicle which are paid by LeasePlan and are below the agreed deductible will be due and payable by the Lessee to LeasePlan as a Pass On Cost.

- 9.3 Every accident involving the Vehicle must be reported by prompt means to LeasePlan or its authorised agent and confirmed in writing as soon as possible and in any event by the end of the first Business Day following the accident. The Lessee must carry out all instructions of LeasePlan or its authorised agent in relation to the repair of the Vehicle, must forthwith complete any accident report form (which must not make any admission of liability) and must obtain witnesses' details if possible. Unless otherwise agreed:
- (a) the Lessee and the driver must immediately deliver to LeasePlan or its authorised agent every summons, written statement of claim, pleading or paper of any kind relating to any claims and proceedings received by either or both of the Lessee and the driver; and
  - (b) the Lessee and the driver must not in any manner aid or abet any claimant except where required by law or the direction of a court but must co-operate fully with LeasePlan or its authorised agent and, where appropriate, its insurers in all matters connected with the investigation and conduct of any claim or action.
- 9.4 If the Vehicle is lost, stolen or damaged and is declared to be a total loss by its insurers, the Term or, where the Vehicle is a Sale and Leaseback Vehicle the Term in respect of the relevant Vehicle only, will terminate upon the insurer paying the proceeds of the policy of insurance of the Vehicle to LeasePlan and Clause 5.2 shall apply. In making any calculation under Clause 5.2, references to proceeds of Disposal will be references to the amount received by LeasePlan from such insurers in respect of the Vehicle.

## 10. Default by Lessee

### 10.1 If:

- (a) the Lessee fails to punctually pay any instalment of Monthly Lease or other sum due under the Leasing Arrangement or any other agreement between LeasePlan and the Lessee; or
- (b) the Lessee fails to observe or perform any of the other terms and conditions of the Leasing Arrangement or any other Agreement between LeasePlan and the Lessee; or
- (c) any other Agreement between LeasePlan and the Lessee is terminated by LeasePlan following any breach or any occurrence of the nature described in this Clause; or
- (d) any distress, execution, diligence, impounding or other legal process is levied on, or filed against the Vehicle or any part of the Vehicle or if the Lessee permits any

judgement against the Vehicle to remain unsatisfied for seven (7) days or does or allows to be done any act or thing which may jeopardise LeasePlan's rights in the Vehicle or any part of the Vehicle; or

- (e) the Lessee calls any meeting of its creditors or enters into any liquidation or has a receiver or administrator of all or any of its assets appointed; or
- (f) the insurers of the Vehicle decline to insure or to continue to insure the Vehicle; or
- (g) the financial position of the Lessee deteriorates to such a degree that there is an increased risk of any of the above occurring;

then in each and every case, LeasePlan will advise the Lessee in writing of the occurrence of a default. In the case of failing to punctually pay any instalment of Monthly Lease LeasePlan will allow the Lessee seven days to rectify that occurrence. In the case of each and every other occurrence described in this Clause, LeasePlan will allow the Lessee thirty days to rectify the occurrence.

- 10.2 If the Lessee does not rectify any occurrence specified in Clause 11.1 within the time permitted, LeasePlan may at its sole discretion, (but without prejudice to any other rights under this Agreement) forthwith by notice to the Lessee terminate the Leasing Arrangement.

- 10.3 Following any termination of the Leasing Arrangement under Clause 11.2, the Lessee will then no longer be in possession of the Vehicle with LeasePlan's consent. In that event LeasePlan may without prejudice to LeasePlan's claim for any arrears of Monthly Lease or damages for any breach of the Leasing Arrangement or any other rights under the Leasing Arrangement, retake possession of the Vehicle, and may for that purpose enter upon any premises belonging to or in the occupation or control of the Lessee which to the knowledge of LeasePlan is housing the Vehicle.

# LeasePlan and the Lessee agreement

---

10.4 The Lessee will be responsible for all costs, charges and expenses incurred by LeasePlan in retaking possession of the Vehicle except any costs, charges and expenses arising as a result of or in consequence of the negligence or wilful default of LeasePlan.

10.5 If LeasePlan does terminate the Leasing Arrangement as provided in Clause 11 then without prejudice to the right of LeasePlan to bring a claim for damages for breach of the Leasing Arrangement, Clause 5.2 will apply and the Lessee shall forthwith upon written demand pay to LeasePlan any amount due by the Lessee to LeasePlan under Clause 5.4.

## 11. Exercise of rights

11.1 The Lessee shall repay to LeasePlan on demand and on a full indemnity basis, to the maximum extent permitted by law, all costs, charges and expenses incurred in any way, by reason of LeasePlan exercising any rights it may have under the Leasing Arrangement, or by reason of any breach of the Leasing Arrangement by the Lessee, including but without limitation all costs, charges and expenses incurred in ascertaining the whereabouts of either or both of the Vehicle and the Lessee.

## 12. Waiver of rights

12.1 No forbearance, indulgence or relaxation on the part of LeasePlan shown or granted to the Lessee or in enforcing any of the terms and conditions of the Leasing Arrangement shall in any way affect, diminish, restrict or prejudice the rights or powers of LeasePlan under the Leasing Arrangement or operate as or be deemed to be a waiver of any breach of the terms and conditions of the Leasing Arrangement on the part of the Lessee.

## 13. Dispute resolution

13.1 Any dispute under or relating to this Agreement between LeasePlan and the Lessee:

- (a) must be referred initially for resolution by representatives of each party, who will endeavour to resolve the dispute within 10 Business Days of the giving of notice of a dispute by a party; and
- (b) if the dispute is not resolved in accordance with clause 14.1(a), then it shall be referred to the relevant Chief Executives of LeasePlan and the Lessee (or such other nominee with an equivalent status and authority), who will endeavour to resolve the dispute within a further 20 Business Days or such other period as may be agreed by those persons; and
- (c) if the dispute is not resolved by the parties in accordance with clause 14.1(b) within a further 20 Business Days then either party may submit the dispute to an arbitrator appointed by mutual agreement, or in the absence of agreement, to a single arbitrator nominated by the president of the Auckland District Law Society or his or her nominee, and any

such dispute shall be settled in accordance with the provisions of the Arbitration Act 1996.

The award of such arbitration shall be final and binding on both parties and shall not be subject to appeal or review, other than permitted by law.

## 14. Notices

14.1 Any notice or other communication to be given to a party under this Agreement by the other party, must be in writing and may be served personally or sent to the registered office, or other address or facsimile number or email address as set down in this Agreement or such changed address which either party may from time to time have otherwise communicated to the other in accordance with this clause.

14.2 Notices are deemed served at the following times:

- (a) when given personally, upon delivery;
- (b) when sent by post, three Business Days after posting;
- (c) when sent by facsimile, upon receipt of a facsimile transmission report stating that the communication was properly sent;
- (d) when sent by email, upon receipt of an email reply from the other party, acknowledging receipt.

Any notice served on a Saturday, Sunday or public holiday shall be deemed to have been served on the first Business Day after that day.

## 15. Assignment

15.1 The Lessee must not assign or charge the benefit of this Agreement or any Leasing Arrangement or attempt to do either of these things without the prior consent of LeasePlan.

## 16. Joint liabilities

16.1 Where there are two or more persons to this Agreement as Lessees their liabilities under this Agreement and under any Leasing Arrangement are joint and several.

## 17. Execution

17.1 No Leasing Arrangement is binding on LeasePlan unless this Agreement has been signed by LeasePlan or its authorised representative.

# LeasePlan and the Lessee agreement

---

## 18. Governing law

- 18.1 This Agreement and each Leasing Arrangement is governed by and construed in accordance with the laws of New Zealand.

## 19. Annual accounts

- 19.1 The Lessee shall, within 150 days of the end of the financial year of the Lessee, provide LeasePlan with a full set of financial statements prepared in accordance with the requirements of the Companies Act 1993 and the Financial Reporting Act 1993 or any re-enactment or replacement of those Acts. In the event that the Lessee is not required by law to publish its financial statements, the Lessee will submit its financial statements to LeasePlan along with a report from a chartered accountant confirming the compliance of those financial statements with New Zealand Financial Reporting Standards.

## 20. Statement of calculation

- 20.1 LeasePlan will, upon request by the Lessee, supply the Lessee with a statement of the result of any calculation made under this Agreement or under the Leasing Arrangement. In the absence of manifest error, such a statement will be conclusive of the facts stated in it and will be binding on the Lessee.

## 21. Personal Property Securities Act (PPSA)

- 21.1 The Lessee acknowledges that this Agreement creates a purchase money security interest in the Vehicle. The Lessee agrees to sign any documents, provide all necessary information and do anything else reasonably required by LeasePlan to ensure that this purchase money security interest is a perfected security interest.
- 21.2 During the term of this agreement the Lessee will not grant any security interest under the PPSA in respect of any Vehicle.
- 21.3 If Part 9 of the PPSA applies to this purchase money security interest then to the extent that it applies, the Lessee will have no rights under Part 9 (Enforcement) of the PPSA. For example, but without limitation:
- (a) The Lessee will have no rights under sections 114(1)(a) (to receive notice of sale), section 117(1)(c) (relating to distribution of surplus) or to section 133 (reinstating this agreement);
  - (b) The Lessee waives its rights under section 116 (to receive a statement of account), and sections 120(2) and 121 (to receive notice of any proposal to retain the Vehicle and object to any proposal).
- 21.4 The Lessee waives its rights under the PPSA to receive a copy of any verification statement or financing charge statement.

- 21.5 If Part 9 of the PPSA applies to this purchase money security interest the Lessee agrees that where LeasePlan has rights in addition to those in Part 9 of the PPSA, those rights will continue to apply.

## 22. Privacy and confidentiality

- 22.1 The Lessee authorises LeasePlan to obtain at any time from any person or entity, any information which LeasePlan may require for credit reference purposes, administering the account with the Lessee, enforcing performance of any contractual obligations or as required by New Zealand law.
- 22.2 The Lessee and LeasePlan acknowledge that the content of all documents and information provided by either party related to this Agreement and any discussion or correspondence between the Lessee and LeasePlan are to be treated as confidential between LeasePlan and the Lessee and shall not be disclosed to any other person or entity by LeasePlan or the Lessee unless it is in the execution of this Agreement or required to do so by law or both LeasePlan and the Lessee have consented in writing to such disclosure.
- 22.3 The Lessee acknowledges that LeasePlan may communicate directly and electronically with employees and representatives of the Lessee in order to effectively execute its duties under this Agreement.

## 23. AML/CFT & Sanctions

- 23.1 The Lessee agrees to supply LeasePlan with all information and complete all steps or actions that LeasePlan requires in a timely manner in order for LeasePlan to comply with its obligations under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009, its associated regulations and codes as amended from time to time and any internal policy requirements of LeasePlan or its parent companies relating to counterparty due diligence, including screening requirements.
- 23.2 The parties agree that should the Lessee breach clause 25.1 above, LeasePlan shall have the right to terminate this Agreement and all Leasing Arrangements entered into pursuant to it, without prejudice to LeasePlan. All amounts due to LeasePlan for breach of clause 25.1 shall become due and payable by the Lessee within one month from the expiry of this Agreement and/or the Leasing Arrangement.

## 24. Special Terms and Conditions

- 24.1 The following Special Terms and Conditions (if any) apply to this Agreement and to any Leasing Arrangement incorporating the terms and conditions set out in this Agreement.
- (a) The pricing for the services to be delivered to the Lessee by LeasePlan under this Agreement are attached as Appendix 1.



# LeasePlan and the Lessee agreement

---

Executed for and on behalf of  
<Lessee>

**Signature** \_\_\_\_\_  
(Director/Authorised Signatory)

**Name** \_\_\_\_\_

**Signature** \_\_\_\_\_  
(Director/Authorised Signatory) (or Witness where the Lessee  
has appointed only one director)

**Name** \_\_\_\_\_

Accepted for and on behalf of  
LeasePlan New Zealand Limited

**Signature** \_\_\_\_\_  
(Director/Authorised Signatory)

**Name** \_\_\_\_\_

**Signature** \_\_\_\_\_  
(Director/Authorised Signatory)

**Name** \_\_\_\_\_

**LeasePlan New Zealand Limited**

Level 3, 632 Great South Road, Ellerslie, Auckland  
PO Box 74449, Greenlane, Auckland 1546

[www.leaseplan.co.nz](http://www.leaseplan.co.nz)

T. +64 (0)9 583 2000  
F. +64 (0)9 583 2001  
E. [smallfleet@leaseplan.co.nz](mailto:smallfleet@leaseplan.co.nz)

