



1st July 2026

General Terms and Conditions of Trade as of 1st July 2026

Semex N.Z. Ltd Terms of Trade are set out below. They govern our business relationship with all customers and should be read carefully. These terms and conditions apply to every purchase from Semex N.Z. Ltd. These terms and conditions supersede any previously advertised terms and conditions and are effective from 1st July 2026 until replaced by another document.

1. General Terms and Conditions of Trade

- 1.1. These terms set out everything agreed by you, the customer, relating to the purchase of semen and all other products from Semex N.Z. Ltd.
- 1.2. When you purchase semen or product on behalf of a legal entity (e.g. your employer or principal), you confirm you are authorised to agree to these terms on behalf of that entity and legally bind it.
- 1.3. Supplies of semen are subject to availability and the right is reserved to vary prices for goods without notice prior to delivery.
- 1.4. Prices quoted do not include GST.
- 1.5. Semex N.Z. Ltd, at its sole discretion and upon giving notice, reserves the right to add, delete or amend products and/or services.
- 1.6. Unless otherwise advised, all semen dispatched is insured for all risks by Semex N.Z. Ltd until delivery to the customer.
- 1.7. All sales are subject to standard payment terms of 20th the month following date of invoice.
- 1.8. Overdue accounts may incur an interest penalty of 3% per month.
- 1.9. All costs, whether commissions, legal fees, collection charges or otherwise, incurred by Semex N.Z. Ltd or its duly authorised agents relating to the recovery of any monies, goods or services that may be outstanding from time to time, shall be the responsibility of the customer.
- 1.10. Should semen be purchased under a FastStart agreement, the customer shall fulfil the obligations of that agreement, unless otherwise agreed in writing by Semex N.Z. Ltd.

2. Delivery Of Goods

- 2.1. Orders will be delivered to the customer with a delivery docket detailing the order information.
- 2.2. Unless you can establish otherwise through reasonable documentary evidence, the delivery docket issued when Semex N.Z. Ltd dispatches semen to you, the customer, will be proof that semen or product is the right quantity and description and is delivered in good order.
- 2.3. Risk of loss, damage, or deterioration of or to the goods passes to the customer at the point of delivery, regardless of whether the customer is present upon delivery.
- 2.4. Orders required outside the scheduled delivery area may incur a freight cost. Tanks used for freighting semen are to be returned to Semex N.Z. Ltd.



- 2.5. If a semen storage tank is supplied for customer use by Semex N.Z. Ltd, the customer accepts full responsibility for the semen storage tank until it is returned to Semex N.Z. Ltd. The customer accepts that the semen storage tank has risk of failure and will accept full liability.
- 2.6. Semex N.Z. Ltd shall not be liable in any way whatsoever for any accident or injury occurring because of incorrect or improper handling of a semen storage tank whilst it is in the customer's possession.
- 2.7. It is the customer's responsibility to ensure that the semen storage tank always remains filled with liquid nitrogen while in the customer's possession. Semex N.Z. Ltd will not accept any liability for any dry semen storage tank that occurs because of the customer failing to request further liquid nitrogen in a timely manner.
- 2.8. Semex N.Z. Ltd is not liable for any delay in delivery of products.

3. Semen and Embryo Storage

- 3.1. Semen or embryos dispatched and received by the customer can be returned for storage, but not for credit.
- 3.2. If a customer requests delivery of private semen or embryos stored at Semex N.Z. Ltd, a charge will be incurred.
- 3.3. All semen and embryos stored on behalf of a customer at Semex N.Z. Ltd shall be at the customer's own risk.
- 3.4. Third party semen handling fees apply.
- 3.5. An annual storage fee may apply to all private semen stored with Semex N.Z. Ltd.

4. Semen and Embryo Usage Intellectual Property Rights

- 4.1. Customer acknowledges that the Semex N.Z. Product embodies Our valuable intellectual property rights and as such is obligated to protect these intellectual property rights in accordance with the terms outlined herein.
- 4.2. Customer may keep in herd the male Offspring sired and all subsequent male progeny of the male Offspring, and allow the male Offspring and its subsequent male progeny to naturally service females that are owned and controlled by Customer.
- 4.3. Semex N.Z. shall have a right of first refusal on the sale, lease, transfer of all male offspring, its semen and other genetic materials by the Customer. Customer shall give Semex N.Z. a "Notice of Intention to sell" which shall outline the terms of the proposed sale. Semex N.Z. shall have 15 days to respond in writing to the Notice of Intention to Sell, electing whether to exercise its right of first refusal.
- 4.4. Notwithstanding clause 4.3 above, Customer shall be free to sell male offspring to third parties for the sole purpose of being reared for beef production. Clause 4.3 will not apply to such sales for beef purposes.
- 4.5. Customer shall not allow the male offspring to be used for the collection of semen, other genetic materials or mating with a third-party company or herd without first obtaining a written release from Semex N.Z.

5. Conditions of Sale and Limitation of Liability

- 5.1. Semex N.Z. Ltd warrants that all semen and embryos sold are processed under rigid quality control. All imported semen and embryos are done so in accordance with the protocol determined by the New Zealand Ministry for Primary Industries (MPI) Quarantine and Inspection Service.



- 5.2. Semex N.Z. Ltd's liability on any claim, whether in negligence or contract or otherwise, shall not exceed the purchase price of the product sold. Semex N.Z. Ltd has the right at its discretion to replace product. In no event shall Semex N.Z. Ltd be liable for the customer's incidental or consequential damages.
- 5.3. Although customers have gained a high degree of success in the use of these products, and every effort is made to ensure the supply of high quality products, Semex N.Z. Ltd gives no warranty whatsoever as to the description, quality or productiveness or the results which may be obtained in the use of Semex N.Z. Ltd products.
- 5.4. Any such warranty given by any of Semex N.Z. Ltd's agents or employees is hereby disclaimed on the basis that such a warranty would have been given without the authority of Semex N.Z. Ltd.
- 5.5. Semex N.Z. Ltd supplies goods on the condition that property does not pass to the purchaser until paid in full.
- 5.6. Semex N.Z. Ltd will not at any time be responsible for any semen or technician services for any animal inseminations undertaken by the customer personally or by any other third party.
- 5.7. The customer will at all times indemnify and keep Semex N.Z. Ltd indemnified against any and all claims, loss, damages, costs, or other expenses of any nature incurred or suffered by Semex N.Z. Ltd arising out of or in connection with non-compliance with these terms.