

AGGREGATE TRADE FACILITY GENERAL CONDITIONS

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ISSUER: BANK OF QUEENSLAND LIMITED
ABN 32 009 656 740, AFS LICENSE NO. 244616



BUSINESS

About this document

This document forms part of *your aggregate trade facility agreement* with us.

Your *aggregate trade facility agreement* is made up of a number of documents:

- these *General Conditions*,
- the *Facility Details* that apply to you, and
- each *Schedule* listed in your *Facility Details*.

These documents should be read together.

You should also carefully read the terms of any *securities* listed under the “Security” section of your *Facility details* and any other *securities* given in connection with this *aggregate trade facility agreement*.

Other important documents that you should read:

Further conditions which may be relevant to the use of *your* account are:

- the Business Lending Supplementary Terms and Conditions,
- the Electronic Banking Terms and Conditions,
- the Business Banking Guide to Fees and Charges, and
- the terms and conditions of any bank account or electronic banking service in connection with the facility.

All these documents apply as amended from time to time. The most recent versions are available at www.boq.com.au or may be requested from us.

How to read this document

The meaning of words printed *like this* and some other key words are explained in these *General Conditions*.

Part A sets out general conditions that apply to all *facilities* including your *aggregate trade facility*.

Part E sets out additional conditions that apply if your *aggregate trade facility* is a *Large Business Transaction*. These terms apply in addition to the terms in Part A and other Parts of these *General conditions*.

We will tell you in the *Facility details* if your *aggregate trade facility* is a *Large Business Transaction*.

The other Parts of these *General conditions* set out additional conditions that apply depending on the type of *facility* you have. They are:

Part B: (Business Overdraft Facility)

Part C: (Letter of Credit *Sub-Facility*),

Part D: (Short Term Trade Finance *Sub-Facility*)

The Banking Code of Practice may also apply to your *aggregate trade facility*

The Banking Code of Practice applies to banking services provided to customers who are individuals or small businesses, each as defined in it.

We will comply with the Banking Code of Practice, where it applies to the banking services *we* provide to *you*.

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Part A:

AGGREGATE TRADE FACILITY AGREEMENT

– ALL SUB-FACILITIES

THIS PART A APPLIES TO ALL SUB-FACILITIES. IT SHOULD BE READ TOGETHER WITH YOUR *FACILITY DETAILS* AND EACH *SCHEDULE* SPECIFIED IN YOUR *FACILITY DETAILS*.

IF YOUR FACILITY DETAILS SPECIFY THAT YOUR FACILITY IS A LARGE BUSINESS TRANSACTION, THE TERMS IN PART E APPLY IN ADDITION TO THE TERMS IN PART A, AND WHERE SPECIFIED, IN SUBSTITUTION FOR THEM.

DEPENDING ON THE TYPE OF *FACILITY*, PART(S) B, C, OR D OF THE FACILITY GENERAL CONDITIONS ALSO APPLY.



BUSINESS

How you use the facility

1. What must happen before you can use the facility

- 1.1 We will only allow *you* to use the *facility* (or any part of it) if the following conditions are either met, in a form and substance reasonably satisfactory to *us*, or waived by *us* in writing:
- (a) the title to each *security property* (where relevant) is satisfactory to *us*;
 - (b) *we* are satisfied that *you* have an adequate and appropriate insurance policy for any *security property* that applies to your *facility* for its full insurable value and the policy notes *our* interest;
 - (c) all searches, certificates, reports and consents *we request* relating to a *security property* have been provided, are satisfactory to *us*, and *you* have paid *our costs* incurred in obtaining them;
 - (d) *we* have received any valuation reports *we request* from a valuer approved by *us*, the reports are satisfactory to *us*, and *you* have paid *our costs* incurred in obtaining them;
 - (e) *we* have received written confirmation from *your* accountant that *your* financial accounts are in order, that *you* have complied with all of *your* accounting and reporting obligations (including your obligations in respect of *GST*) and that all *taxes* and employee entitlements (including superannuation and PAYE) are up to date;
 - (f) *we* have received evidence to *our* satisfaction (acting reasonably) that all relevant council, water and other rates, *taxes* or charges for each *security property* (where relevant) are paid up to date;
 - (g) *we* have received, executed by *you*, the *Facility Details* (including the *Schedule*), each *security*, and related documents (such as title documents);
 - (h) if *you* are leasing any *security property*, *you* must provide *us* with a copy of the lease;
 - (i) nothing has happened since *you* applied for the *facility* which would constitute a *change of credit*;
 - (j) when a *guarantee* is being given as a *security*:
 - (i) *we* have confirmed that each guarantor has received a copy of this *aggregate trade facility agreement*, the *guarantee*, and all relevant documentation required to be provided under the Banking Code of Practice (where it applies) or legislation;
 - (ii) if *we* have *requested guarantor* certificates of independent legal advice, *we* have received a certificate for each *guarantor* that the certificate is *requested* for, from a solicitor who does not work for the law firm of solicitors acting for *you* or the law firm acting for *us* in relation to *your facility*; and
 - (iii) if *we* have *requested guarantor* certificates of independent financial advice, *we* have received a certificate for each *guarantor* that the certificate is *requested* for, from that *guarantor's* financial adviser or accountant;
 - (k) where *you* are a company, *you* have given *us* copies of the following documents, certified by one of *your* directors, or by *your* secretary, that the document is complete, correct and up to date:
 - (i) *your* certificate of incorporation; and
 - (ii) an extract of the minutes of *your* board of directors containing evidence of resolutions authorising *you* to execute this *aggregate trade facility agreement* and the *securities* and to perform *your* obligations under them;
 - (l) if *you* are entering this *aggregate trade facility agreement* as a trustee of a trust, or a *debtor/guarantor* is entering into a *security* as a trustee of a trust, *we* have received a copy of the trust deed certified as being complete, correct and up to date and the *terms* of that trust deed are satisfactory to *us*;
 - (m) *we* have received to *our* satisfaction all other documentation or information *we* reasonably require and any other settlement requirement *we* specify has been complied with;
 - (n) *you* have paid up to date all fees specified in the *Facility Details* and all other amounts payable under this *aggregate trade facility agreement*;
 - (o) *you* have provided *us* with evidence that *you* have paid or will pay at settlement of *your facility* any debts *we* have informed *you* in writing that *we* require *you* to pay;
 - (p) *you* have satisfied any special conditions stipulated in the *Facility Details*;
 - (q) to the extent that they are relevant, *you* are complying with all other *terms* and conditions in this *aggregate trade facility agreement*;
 - (r) *we* are satisfied that the representations and warranties in clause 3 of this Part A are correct and not misleading at that date, and if not correct or where there is any misrepresentation this would not constitute a *change of credit*;

- (s) we have completed all customer identification procedures and due diligence required under laws relating to anti-money laundering and counter-terrorism financing;
- (t) you are not a *proscribed person*;
- (u) when your *facility* is to refinance an existing *facility*, you have given to us a written payout figure as at the *drawdown date* from your outgoing financier and at settlement of your *facility* we have received any releases of *security interests* that are required by us;
- (v) when any *security property* is, or is intended to be, the subject of any subdivision or amalgamation prior to settlement of your *facility*, you have given us 14 days written notification that the plans of subdivision or amalgamation, and the certificates of title, have been registered;
- (w) when any *security property* is part of a *shared scheme*, the *governing body* has any insurance policy that the law requires it to have, together with building unit cover over the whole of the building. We must be satisfied that the level of any insurance cover for the policy is adequate;
- (x) we are satisfied with any additional enquiries we have made, acting reasonably, about you or any *security property*; and
- (y) we are satisfied with any credit reference check undertaken by us on a *debtor/guarantor*.
- 1.2 If you sign this *aggregate trade facility agreement* you will be bound by it. If you do not wish to proceed with your *facility* and you have not drawn down on any *sub-facility* you may terminate this *aggregate trade facility agreement*. If you do so, we will require payment of all fees and charges incurred by us before *termination*, including the application fee stipulated in the *Facility Details*.
- 1.3 There may be additional requirements that must be satisfied before we allow you to use a *sub-facility*. Please refer to Parts B, C, D or E.
- ## 2. Conditions of use
- 2.1 We require you to:
- (a) give us reasonable notice of the timing of any drawing or give us reasonable notice if you want to use the *facility*. The amount of notice that you must give us for a particular *sub-facility* is stipulated in the relevant Part applying to that *sub-facility*;
- (b) comply with any specific drawdown requirements specified in the *Schedule* or in the relevant Part applying to that *sub-facility*;
- (c) meet all special conditions and all financial, reporting and other covenants stipulated in the *Facility Details*; and
- (d) make a *request* if you want to drawdown a *sub-facility*. The *request*:
- (i) must be in the form we require from time to time;
- (ii) must be made by an *authorised officer*; and
- (iii) is irrevocable.
- 2.2 If you make a *request*, the amount *requested* together with the *balance owing* on that *sub-facility*, must not exceed the *actual sub-facility limit* unless agreed otherwise in accordance with this *aggregate trade facility agreement*. If it does, and the drawdown is made, then unless we agree otherwise you must immediately pay to us the amount by which the *balance owing* on that *sub-facility* exceeds the *actual sub-facility limit*.
- 2.3 If you make a *request*, the amount *requested* together with the *balance owing* on all *sub-facilities* must not exceed the *total facility limit*. If it does, and the drawdown is made, then unless we agree otherwise you must immediately pay us the amount by which the *balance owing* exceeds the *total facility limit*.
- 2.4 Whenever you make a *request*, we may:
- (a) provide the type of financial accommodation *requested* by you in the notice or *request*; or
- (b) provide any other type of financial accommodation as you and we agree.
- We do not have to provide you with the type of financial accommodation *requested* by you. We can consent or refuse to provide any type of financial accommodation for any reason.
- 2.5 Unless we agree otherwise in writing, you may use the *facility* and the *sub-facilities* only for the purposes specified in the *Schedule*.
- 2.6 You may only use the *facility* if:
- (a) the *facility* remains current and has not expired;
- (b) all representations, warranties and declarations made in this *aggregate trade facility agreement* remain correct and are not misleading to the best of your knowledge and belief;
- (c) you have complied with all special conditions, covenants and undertakings in this *aggregate trade facility agreement*;
- (d) we have received all other information and documentation we have *requested*;
- (e) your *requested* drawdown on the *facility* will not cause the *total facility limit*, the relevant *actual sub-facility limit* or *maximum sub-facility limit* to be exceeded; and
- (f) any *request* is in a form, and contains information, that meets our requirements.
- 2.7 You cannot use the *facility* or any *sub-facility* if you are in *default* under this *aggregate trade facility agreement*.
- 2.8 In addition to any other clause in this *aggregate trade facility agreement*, you acknowledge that we may delay, block or refuse to make a payment or take any other action where we reasonably consider it necessary to do so in order to avoid a breach of *Australian Sanctions Laws* or *International Sanctions Laws*.

3. Representations and warranties

- 3.1 You represent and warrant (except in relation to matters disclosed to *us* and accepted by *us* in writing) that:
- (a) neither *you* nor, if *you* are a corporation, any director breaches any law or any obligation to another *person* by signing any *arrangement with us* or entering transactions or performing obligations under them;
 - (b) (if *you* are a corporation), *you* have been incorporated in accordance with the laws of the place of *your* incorporation and *you* validly exist under those laws;
 - (c) *you* have power to carry on *your* business;
 - (d) *you* have full capacity and power and have obtained all authorisations necessary for *you* to enter into this *aggregate trade facility agreement*, to comply with *your* obligations and exercise *your rights* under it, and allow this *aggregate trade facility agreement* to be enforced;
 - (e) *you* benefit by entering into this *aggregate trade facility agreement* and the transactions contemplated by it;
 - (f) *you* are not aware of any circumstances that cause *you* to believe that the *security* is not in full force and effect;
 - (g) *you* are not aware of any circumstances which may prevent *you* from repaying the *total amount owing* in accordance with this *aggregate trade facility agreement*;
 - (h) *you* do not have any reasonable grounds to suspect that *you* or any of *your related bodies corporate* are *insolvent* or likely to become *insolvent*;
 - (i) *you* are not in *default* (however described) under this *aggregate trade facility agreement*, any *security interest*, or other agreement or undertaking to which *you* are a party with *us*, or any court order which binds *you*;
 - (j) *you* are not aware of any potential event of *default* (however described) which by the giving of notice, lapse of time or both would constitute a *default* under this *aggregate trade facility agreement*, any *security interest* or other agreement with *us*;
 - (k) there is no pending or threatened legal proceeding affecting *you* or any of *your* assets before a court, authority, commission or arbitrator where a decision against *you* would constitute a *change of credit*;
 - (l) all the information provided to *us* in connection with this *aggregate trade facility agreement* and the securities is true and is not misleading to the best of *your* knowledge and belief;
 - (m) all financial reports, statements and accounts and all other financial information provided to *us* gives a true and fair view of *your* state of affairs and the results of *your* operations as at the date of the account, report or information; and
 - (n) unless otherwise stated in this *aggregate trade facility agreement*, *you* are not signing any *arrangement with us* as a trustee of any trust or settlement.
- 3.2 You also give the representations and warranties in clause 3.1 of this Part A in respect of any debtor/ *guarantor* and any information provided to *us* by a *debtor/guarantor* to the best of *your* knowledge and belief.
- 3.3 You must tell *us* whenever anything happens which prevents *you* from repeating any one or more of the representations and warranties in clause 3.1 and 3.2 of this Part A and *you* repeat these representations and warranties before:
- (a) we provide any amount to *you* under any arrangement with *us*;
 - (b) *you* acknowledge that another agreement is to be an arrangement with *us*; and
 - (c) *you* consent to *us* providing financial accommodation to another person which is *guaranteed* by *you* under an arrangement with *us*.

What you must pay and when

4. What you must pay

- 4.1 You must pay *us* the *total amount owing* as stipulated in this *aggregate trade facility agreement* including:
- (a) interest (if any) under the *facility* as stipulated in this *aggregate trade facility agreement*;
 - (b) *our* fees and charges as stipulated in this *aggregate trade facility agreement* and the Business Banking Guide to Fees and Charges and any government or third party fees and charges payable in connection with the *facility* or any *security*;
 - (c) *our costs* as stipulated in this *aggregate trade facility agreement* (including clause 8 of this Part A); and
 - (d) any other money that *you owe us* under this *aggregate trade facility agreement* or any *security*.
- 4.2 In the absence of receipt of funds by any other payment method permitted by this *aggregate trade facility agreement*, *you* authorise *us* to debit amounts owing under this *aggregate trade facility agreement* to *your nominated account* or any other account in *your* name held with *us*, or as agreed between *you* and *us*. *You* acknowledge that the *terms* and conditions applicable to *your nominated account* or other account apply to all amounts debited to that account in accordance with this *aggregate trade facility agreement*.
- 4.3 You can contact *us* for information on current standard fees and charges and any interest rates.

5. Repayments and other payments

- 5.1 In the absence of *default*, *you* must pay the *total amount owing* on or before the last day of the term. If *you default*, *you* must pay the *total amount owing* on the date it becomes due for payment under clause 13 of this Part A.
- 5.2 Payments made after a day ends may not be credited to *your* account until the next day.
- 5.3 If *you* are in *default* or *you* have not specified how an amount is to be applied, *we* may use any payment *we* receive under or in accordance with this *aggregate trade facility agreement* to reduce the *balance owing* on any of *your* accounts in any order *we* choose. If *we* do this, *you* must still make any repayments or other payments due under this *aggregate trade facility agreement*. If *we* are obliged by law or this *aggregate trade facility agreement* to pay the money in a particular way, then *we* will do so. *We* do not have to tell *you* first, however, *we* will provide *you* with details of how *we* have applied any such payments upon *request* from *you*.
- 5.4 You may make repayments or other payments to *us* in any of the ways *we* tell *you*. Unless this *aggregate trade facility agreement* specifically provides otherwise, ways in which *you* may make these payments include at any of *our* branches or via internet banking. If *you* choose to make any payments by internet banking these payments will be subject to *our* Electronic Banking *Terms* and Conditions which are disclosed to *you* at the time *you* receive these *General Conditions*.
- 5.5 If *you* make any repayment or other payments by electronic transfer and *we* debit the relevant account when there are insufficient funds in it, then the electronic transfer may be reversed and *you* will be regarded as not having made the payment.

- 5.6 If this *aggregate trade facility agreement* does not otherwise specify the manner or time of payment of an amount owing under this *aggregate trade facility agreement* *you* must pay *us* that amount in the manner and when *we* ask for it.

6. Establishing accounts and accounting for transactions

- 6.1 You authorise *us* to open any accounts as required in connection with a *sub-facility* and debit amounts to them in accordance with this *aggregate trade facility agreement*.
- 6.2 We may assign any date *we* consider reasonably appropriate to a debit or credit of an account (except that, in the case of a debit, the date must not be earlier than the date on which the relevant transaction occurs).
- 6.3 We will credit payments to an account as soon as practicable after *we* receive them. This is not necessarily the same day that *you* pay.
- 6.4 You will not be credited for any amount paid until *we* actually receive it. Whilst cheque proceeds will be credited to *your* account they are subject to clearance. If a cheque is subsequently dishonoured the payment to which it relates will be treated as not having been paid.
- 6.5 We may subsequently adjust debits and credits to an account, and the *balance owing* on any account (including the *balance owing* on any particular *sub-facility*), so as to accurately reflect the legal obligations of *you* and *us* (for example, because of an error or because a cheque is dishonoured). If *we* do this, *we* may make consequential changes (including to interest charges).
- 6.6 If a law requires *you* to deduct an amount in respect of *taxes* from a payment under an *arrangement with us* with the result that *we* would not actually receive on the due date the full amount provided for under the *arrangement with us*, then:
- (a) *you* agree to deduct the amount for the *taxes* (and any further deduction applicable to any further payment due under paragraph (c) below);
 - (b) *you* agree to pay an amount equal to the amount deducted to the relevant authority in accordance with applicable law and give the original receipts to *us*; and
 - (c) if the amount deducted is in respect of *accountable taxes*, the amount payable is increased so that, after making the deduction and further deductions applicable to additional amounts payable under this clause, *we* are entitled to receive (at the time the payment is due) the amount *we* would have received if no deductions had been required.
- 6.7 If:
- (a) a law requires *us* to deduct an amount in respect of *taxes* from a payment by *us* to an entity from which *we* raise funds used by *us* in funding or maintaining any drawing; and
 - (b) that entity requires *us* to make an additional payment to it so that it actually receives on the due date the full amount which it would have otherwise received from *us*,
- then *you* agree to pay to *us* an amount equal to the additional payment *we* are required to make to that entity.

Additional amounts you must pay

7. Fees and charges

- 7.1 You must pay *us*:
- (c) all fees and charges stipulated in the Business Banking Guide to Fees and Charges, the *Facility Details* in the circumstances described in the *Facility Details* and any other changed or new fee or charge notified to *you*;
 - (d) an amount equal to any government charges and duties under this *aggregate trade facility agreement*, calculated in accordance with the relevant legislation. These are payable by *you* whether or not *you* are primarily liable for such charges and duties; and
 - (e) all third party fees and charges payable in connection with *your facility* or any *security*.
- 7.1 You authorise *us* to debit these fees and charges to *your nominated accounts* or to any other account held in *your* name with *us*. We may do so on or after the date *we* pay them or the date they become due or payable by *you* or *us*. We do not have to tell *you* first, however, *we* will provide *you* with details of such amounts upon *request* from *you*.

8. Cost

- 8.1 You must pay *us* for:
- (a) *our* reasonable *costs*, and any *receiver's* reasonable *costs* and remuneration, in arranging, administering and terminating this *aggregate trade facility agreement*, any *security*, another *arrangement with us* and any transactional documentation in connection with them (including giving and considering consents, variations, discharges and releases, producing title documents, or enforcing, attempting to enforce or taking any other action in connection with *our* or any *receiver's* rights); and
 - (b) any *taxes* payable in connection with this *aggregate trade facility agreement*, any *security*, any other *arrangement with us*
- 8.2 You must pay *us* these amounts within 10 *business days* after *we* ask. We can also debit any of these amounts to any of *your* accounts.

9. GST

- 9.1 Unless otherwise expressly stated, all amounts referred to in this *aggregate trade facility agreement* do not include *GST*.
- 9.2 To the extent (if any) that *GST* is payable in respect of all or any part of a supply made by a party under or in connection with this *aggregate trade facility agreement* (including any indemnity or reimbursement amount), the consideration to be provided for that supply is increased by an amount equal to the *GST* payable by the supplying party.

10. Indemnity

- 10.1 You indemnify *us* against, and must pay *us* on demand for any liability, direct loss or reasonable *costs we* suffer or incur:
- (a) if *you default* under this *facility agreement* (in which case *you* will also be liable for any loss arising because *we* require payment of the *total amount owing on your facility* earlier than its due date); or
 - (b) if *you* do not pay *us* the *total amount owing on your facility agreement*.

Your liability under this indemnity excludes any liability, loss or *costs* caused by our mistake, error, fraud, negligence or wilful misconduct or the mistake, error, fraud, negligence or wilful misconduct of *our* employees, officers, contractors or agents, or any *receivers* we appoint.

You have to pay these amounts within 10 *business days* after *we* ask.

Undertakings

11. Undertakings

Information

- 11.1 If *you* are not a corporation, *you* must supply *us* with the following information:
- (a) a copy of *your* tax return if requested by *us*; and
 - (b) all financial reports, statements and accounts and all other financial information required by the special conditions (if any) in the *Facility Details*.
- 11.2 If *you* are a corporation, *you* must supply *us* with the following information:
- (a) a copy of *your* annual tax return if requested by *us*; and
 - (b) any notification of change of officeholders; and
 - (c) details of any notice received from the Australian Securities and Investments Commission in connection with any offence or alleged offence, promptly after that notice is given and in any event within 5 *business days*; and
 - (d) (if *you* are listed on a stock exchange), a copy of each release or notice *you* give the stock exchange or any notice received from the stock exchange in connection with any offence or alleged offence, promptly after that notice is given to the stock exchange and in any event within 5 *business days*; and
 - (e) all financial reports, statements and accounts and all other financial information required by the special conditions (if any) in the *Facility Details*.
- 11.3 If *we* ask, *you* undertake to supply *us* with any other information *we* reasonably require about or documents relating to:
- (a) meeting *your* obligations under any *arrangement with us*;
 - (b) any *security property*;
 - (c) *your* financial affairs or business;
 - (d) if *you* are a corporation, the financial affairs or business of any of *your* related entities that affect *your* ability to meet *your* obligations under any *arrangement with us*;
 - (e) the financial affairs or business of any *debtor/ guarantor* that affect *your* ability to meet *your* obligations under any *arrangement with us*.

Financial undertakings

- 11.4 *You* must:
- (a) not, without *our* consent:
 - (i) provide financial accommodation to a *related entity*;
 - (ii) permit financial accommodation to remain owing to *you* by a *related entity*; or
 - (iii) satisfy any financial accommodation *you* now or in the future owe to a *related entity*;
 - (b) (if *you* are a corporation), not, without *our* consent, pay any dividend, make any distribution or provide any loan otherwise than in the ordinary course of business;
 - (c) not deposit money with a *person* in circumstances where the money is not repayable unless *you* perform obligations (including to pay money) to that *person*;

- (d) provide written particulars within 5 *business days* of any financial accommodation *you* obtain from any party other than *us*;
- (e) not, without *our* consent, give any *security interests* over the *security property*.

If *you* are a corporation, *you* must ensure that none of *your* subsidiaries do anything which *you* are prohibited from doing under this clause, where doing so would affect *your* ability to meet *your* obligations under any *arrangement with us*.

Your business

- 11.5 *You* must:
- conduct *your* business (including collecting debts owed to *you*) in a proper, orderly and efficient manner.

Authorisations

- 11.6 *You* must:
- (a) obtain, renew on time and comply with the *terms* of each authorisation necessary for *you* to enter into the *arrangements with us*, observe obligations under them and allow them to be enforced; and
 - (b) obtain, renew on time and comply with the *terms* of each authorisation necessary for *you* to use the *security property* for its current purpose and, if *we* ask, use *your* best efforts to obtain permission to use the *security property* for any purpose *we* reasonably specify.

Other undertakings

- 11.7 *You* must:
- (a) promptly advise *us* if *you* are in *default* under this *aggregate trade facility agreement* or there is a potential event of *default* which by the giving of notice, lapse of time or both would constitute a *default* under this *aggregate trade facility agreement*; and
 - (b) comply with all applicable laws and pay all obligations that if unpaid might result in a lien or claim against any of *your* assets or the *security property*; and
 - (c) maintain all risks insurance over all of *your* physical assets.

Further steps

- 11.8 *You* agree to do anything *we* reasonably ask (such as obtaining consents, signing and producing documents, replying to questions, producing receipts and getting documents completed and signed):
- (a) to provide more effective *security* over the *security property*;
 - (b) to provide *us* with any additional *security interest we* reasonably request (including a *guarantee* or a mortgage of additional property);
 - (c) to enable *us* to register any *security* (and, if required, renew its registration) and to enable *us* to obtain the agreed priority for the *security*;
 - (d) to enable *us* to exercise *our* rights in connection with this *aggregate trade facility agreement* or an *arrangement with us*;
 - (e) to enable *us* to register the power of *attorney* in clause 36 or a similar power; and
 - (f) to show whether *you* are complying with this *aggregate trade facility agreement* or an *arrangement with us*.

Default

12. When you are in default

12.1 You are in *default* if:

Monetary defaults

(a) you do not pay on time any amounts due under this *aggregate trade facility agreement* when it becomes payable.

Non-monetary defaults

(b) you or a *guarantor* is *insolvent*;

(c) another creditor takes *enforcement proceedings* against you or a *guarantor* (or your or their assets);

(d) early repayment is required under a separate financing arrangement you have with us, or *default* based action is taken by us against you or a *guarantor*, due to an event of *default* set out in this clause 12.1;

(e) we believe on reasonable grounds that you or a *guarantor* have not complied with the law or any requirement of a statutory authority which would adversely affect your ability to meet your obligations under this *trade facility agreement* or put the *security property* at risk;

(f) it becomes unlawful for you or us to continue with this *aggregate trade facility agreement* including under any *Australian Sanctions Laws* or *International Sanctions Laws*;

(g) you or a *guarantor* give us information or make a representation or warranty to us which is materially incorrect or misleading (including through omission) which has had, or is likely to have a material increase to may materially increase our risk under this *aggregate trade facility agreement*;

(h) you use the facility or a *sub-facility* for a purpose not approved by us;

(i) your assets or a *guarantor's* assets are dealt with, or attempted to be dealt with, in breach of your *aggregate trade facility agreement*, or any security or any other arrangement with us; without our consent;

(j) you or a *guarantor* do not provide financial information to us which is required by your *aggregate trade facility agreement*;

(k) you or a *guarantor* do not maintain an authorisation a licence or permit or authorisation necessary to conduct your business;

(l) you or a *guarantor* do not maintain insurance required by your *aggregate trade facility agreement*;

(m) legal or beneficial ownership, or management *control*, of you or a *guarantor*, changes without our consent.

12.2 Where a default is able to be remedied, we will only act on that *default* after we:

(a) give you a default notice describing the default; and

(b) give you reasonable time (being not less than 30 days) to remedy the *default*

except where it is reasonable for us to give you no notice or a shorter notice period in order to manage a material and immediate risk relating to:

(i) the *default*;

(ii) your particular circumstances; or

(iii) the value of a *security*; and

(c) we will only act on a non-monetary *default* if the *default* by its nature is material, or we reasonably consider the event has had, or is likely to have a material impact on:

(i) you or a *guarantor's* ability to meet your or their financial obligations or our ability to assess these;

(ii) our *security risk* (or our ability to assess it); or

(iii) our legal or reputation risk where clauses 12.1(e), 12.1(f), 12.1(g) or 12.1(h) applies.

13. What happens when you are in default

13.1 If you are in *default* and we can act on that *default*, we may do one or more of the following in addition to anything else the law allows us to do:

(a) require that you repay the total amount owing to us immediately;

(b) if you have a letter of *credit sub-facility*, require that you pay us the aggregate face value of all letters of credit which have not yet expired (to be maintained as a deposit with us as *security* for any claim made by a beneficiary), or give us a written release or surrender documentation (as required by us) signed or provided by the relevant parties in a form satisfactory to us, in respect of the letters of credit which have not yet expired;

(c) sue you for the *total amount owing*;

(d) enforce this *aggregate trade facility agreement* or any *security*;

(e) make good any *default* and recover from you our reasonable *costs* of doing so. This includes paying any money that you owe us under this *aggregate trade facility agreement* and recovering that money from you;

(f) exercise any other rights we have;

(g) use any money you have in any account held with us towards repaying the *total amount owing* (this is known as "combining accounts");

(h) refuse to make any undrawn portion of the *total facility limit* available to you; and

(i) undertake a margin review in accordance with clause 14.10.

13.1 Despite any other provision of this *aggregate trade facility agreement*, at any time after you are in *default* we may purchase with Australian dollars any part of the *total amount owing* which is not due to us in Australian dollars ("foreign currency obligation").

The applicable foreign currency obligation is then taken to be replaced with an obligation to pay us an amount of Australian dollars equal to the amount of Australian dollars needed for the purchase plus all *costs* of the purchase.

- 13.2 We will give you notice or comply with certain conditions before we require you to immediately pay all amounts you owe us or take enforcement proceedings or other action. For example, if a default has occurred, we will give you 30 days' notice before we require you to immediately pay the total amount owing or take enforcement proceedings (however we can give you a shorter notice period or no notice in certain circumstances).

14. Default fees and rates

Default fees and rates other than for business overdraft sub-facilities

- 14.1 If Part B does not apply and you do not pay us any part of the total amount owing in respect of any sub-facility other than the business overdraft sub-facility when it is due to be paid, you must also pay us either the default fee or interest at the default rate on the amount due to be paid. However, we will not charge both the default fee and interest at the default rate at the same time, we will only charge one or the other.
- 14.2 If we charge default interest, the interest accrues daily from (and including) the due date up to (but excluding) the date of actual payment and is calculated on actual days elapsed and a year of 365 or 360 days depending upon the currency applicable to that payment.
- 14.3 The default rate is the rate specified by us from time to time or (if no rate is specified) 3% above the highest interest rate applying to any of the total amount owing on that day.
- 14.4 If we charge the default rate, each month (or any other period we choose) we may add to the overdue amount any interest under this clause which has not been paid. You are then liable for interest under this clause on the total amount.
- 14.5 If you are a farmer and we have provided you with a facility that is used for the purposes of a farming operation, we will not charge you interest at a higher rate on overdue amounts (or fees instead of default or overdue interest) on that facility during any period that the land you use for farming operations is in drought or natural disaster, where the Banking Code of Practice requires this. However, you may have to tell us about the circumstances before we can do these things or provide you with a refund. In this clause the words "farmer" or "farming operation" have the meaning given to them in the Banking Code of Practice.

Over limit rate for business overdraft sub-facilities

- 14.6 If Part B applies and you exceed the actual sub-facility limit for that sub-facility without our prior approval, you must pay us an amount which is calculated at the over limit rate.
- 14.7 The over limit rate is payable on amounts that exceed the actual sub-facility limit. The amount calculated at the over limit rate accrues daily from (and including) the due date up to (but excluding) the date of actual payment and is calculated on actual days elapsed and a year of 365 days (in a leap year, a year of 366 days).
- 14.8 The over limit rate is 3% above the annual percentage rate on that day.
- 14.9 Each month (or any other period we choose) we may add to balance owing on your business overdraft sub-facility account, the amount calculated at the over limit rate which has not been paid. You are then liable for interest under this clause on the total amount.

Interest and court orders

- 14.10 If any amount you must pay under any arrangement with us becomes covered by a court order, you must pay interest on that amount as a separate obligation. The interest accrues from (and including) the date we first ask you for the amount until (but excluding) the date that amount is paid. This obligation is not affected by the court order. The rate is the rate in clause 14.3 or 14.8 of this Part A or the rate in the court order (whichever is higher). You must pay interest under this clause on demand from us.

Margin reviews

- 14.11 If you are in default by reason of the events described in clauses 12.1(b) to 12.1(m), and do not remedy the default within any remedy period we notify you, we may, in exercising any of our other rights under clause 13 of this Part A, review and increase the margin or introduce a new margin (even during a fixed rate period). The review and increase in the margin is at our discretion. However, we may not increase the margin by more than 4.5% per annum.
- 14.12 If we have reviewed the margin in accordance with clause 14.11 of this Part A and you subsequently remedy the default to our satisfaction, we may, at our discretion, again review and decrease the margin or decrease or remove any new margin.

Other matters

15. Reducing or cancelling the total facility limit or sub-facility limit

- 15.1 You may ask *us* to reduce or cancel the *maximum sub-facility limit*, *actual sub-facility* or the *total facility limit* at any time by making a *request*.
- 15.2 If the *total facility limit* is reduced (acting on notice from *you*), *you* must immediately:
- (a) in respect of a *business overdraft sub-facility* or a *short term trade finance sub-facility* – pay *us* the amount (if any) by which the *total amount owing* on that *sub-facility* exceeds the new *maximum sub-facility limit*;
 - (b) in respect of a *letter of credit sub-facility*:
 - (i) pay *us* the aggregate value of all letters of credit which have not yet expired which exceed the new *maximum sub-facility limit* (to be maintained as a deposit with *us* as security for any claim made by a beneficiary); or
 - (ii) give *us* a written release or surrender documentation (as required by *us*) signed form satisfactory to *us*, for the amount which exceeds the new *maximum sub-facility limit*, in respect of the letters of credit which have not yet expired.
- 15.3 If the *actual sub-facility limit* is reduced (acting on notice from *you*), *you* must immediately:
- (a) in respect of a *business overdraft sub-facility* or a *short term trade finance sub-facility* – pay *us* the amount (if any) by which the *total amount owing* on that *sub-facility* exceeds the new *actual sub-facility limit*;
 - (b) in respect of a *letter of credit sub-facility*:
 - (i) pay *us* the aggregate value of all letters of credit which have not yet expired which exceed the new *actual sub-facility limit* (to be maintained as a deposit with *us* as security for any claim made by a beneficiary); or
 - (ii) give *us* a written release or surrender documentation (as required by *us*) signed or provided by the relevant parties in a form satisfactory to *us*, for the amount which exceeds the new *actual sub-facility limit*, in respect of the letters of credit which have not yet expired.
- 15.4 If the *total facility limit* is reduced (acting on notice from *you*), *you* must immediately pay *us* the amount (if any) by which the *total amount owing* exceeds the new *total facility limit* including:
- (a) the aggregate value of all letters of credit which have not yet expired which exceed the *total facility limit* (to be maintained as a deposit with *us* as security for any claim made by a beneficiary), or give *us* written releases or surrender documentation (as required by *us*) signed or provided by the relevant parties in a form satisfactory to *us*, for the amount which exceeds the new *total facility limit*, in respect of these letters of credit.
- 15.5 If the *maximum sub-facility limit* is cancelled (acting on a request from *you*), *you* must immediately:
- (a) in respect of a *business overdraft sub-facility* or a *short term trade finance sub-facility* – pay *us* the *total amount owing* on that *sub-facility* in full;
 - (b) in respect of a *letter of credit sub-facility* – pay *us* the aggregate face value of all letters of credit which have not yet expired (or give *us* a written release or surrender documentation (as required by *us*), signed or provided by the relevant parties in a form satisfactory to *us*, in respect of these letters of credit).
- 15.6 If the *total facility limit* is cancelled (acting on a request from *you*), *you* must immediately:
- (a) pay *us* the *total amount owing* in full;
 - (b) pay *us* all close out *costs* in respect of any forward exchange contract which are not yet due and owing; and
 - (c) pay *us* the aggregate face value of all letters of credit which have not yet expired (or give *us* a written release or surrender documentation (as required by *us*), signed or provided by the relevant parties in a form satisfactory to *us*, in respect of these letters of credit).
- 15.7 We may also refuse to provide *you* with any further amounts under *your facility* acting reasonably.
- 15.8 You may request *us* to change any *actual sub-facility limits* or *maximum sub-facility limits*. We may agree to or refuse *your request* to change *actual sub-facility limits* or *maximum sub-facility limits* at *our* discretion, acting reasonably.

16. Facility reviews

- 16.1 We may review *your facility* annually or more frequently if set out in the *Facility Details* or at any time if there is or may be, in *our* opinion, acting reasonably, a *change of credit*. A review fee may be payable when *we* conduct a review.
- 16.2 You must comply with all *our* reasonable requirements in relation to any review, including by:
- (a) providing *us* with all financial reports, statements and accounts and all other financial information *we* reasonably require;
 - (b) ensuring that any valuer *we* nominate is granted access to any *security property* to enable them to conduct a valuation of the *security property*; and
 - (c) pay any fees or charges associated with the review (in accordance with clause 71), including the *costs* of a valuation as required under clause 16.2(b).
- 16.3 You must comply with these requirements within any reasonable time period *we* require.
- 16.4 Following a review under clause 16.1, *we* may:
- (a) take any action specified in the *Facility Details*;
 - (b) if there has been a *change of credit*, *we* may by 30 days' notice do one or both of:
 - (i) increase *your margin* by up to 4.5% per annum, as determined by *us* taking into account the *change of credit*; and
 - (ii) change the structure of *your facilities* or any of their *terms* and conditions, or reduce *your facility limits*.
- 16.5 If *you* do not wish to participate in a review, or if *you* do not agree with the outcome of a review, *you* may terminate this *aggregate trade facility agreement* by giving *us* notice and paying the *total amount owing*.
- 16.6 If *you* give *us* notice under clause 16.5, *we* will not charge *you* any fees to terminate this *aggregate trade facility agreement* or to discharge *your security* except *our* reasonable third party costs incurred in discharging any *security*.

General

17. Dealing with rights under this aggregate trade facility agreement

- 17.1 We may assign or otherwise deal with *our* rights under this *aggregate trade facility agreement* in any way *we* consider appropriate, acting reasonably, provided that such assignment or dealing does not in *our* reasonable opinion materially prejudice *your* rights or obligations under this *aggregate trade facility agreement*. If *we* do this, *we* do not have to tell *you* and *you* may not claim against any assignee (or any other *person* who has an interest in this *aggregate trade facility agreement*) any right of set-off or other rights *you* have against *us*.
- 17.2 If *we* do assign or otherwise deal with *our* rights under this *aggregate trade facility agreement*, *you* agree that *you* are still liable for the *total amount owing* under this *aggregate trade facility agreement*.
- 17.3 Your rights are personal to *you* and may not be assigned without *our* written consent.

18. Disclosure of information

- 18.1 Information *you* provide to *us* may be disclosed:
- (a) if *you* consent (unless *you* are an individual, *you* may not unreasonably withhold *your* consent);
 - (b) if required by any security exchange or if allowed or required by law;
 - (c) to any *person* in connection with *our* exercising rights or dealing with rights or obligations (including preparatory steps such as negotiating with any potential assignee of *our* rights or other *person* who is considering contracting with *us* or a *receiver* in connection with this *aggregate trade facility agreement*);
 - (d) to *our* officers, authorised agents and employees, to receivers and to legal advisers, auditors and other advisers;
 - (e) to any *person* in the business of loan, finance or mortgage broking or other introducer who has introduced *you* to *us*. For the purposes of calculating and tracking commissions information provided may include:
 - (i) the approval or non-approval of the *facility* application;
 - (ii) the financial particulars relating to *your* accounts held with *us*;
 - (iii) any drawdown date and the amount of the drawdown;
 - (iv) the *total facility limit*, *maximum sub-facility limits*, the *facility* type, and *our* product name or description for the *facility*;
 - (v) the end of month balances on *your* accounts held with *us*;
 - (vi) *your* account names and numbers;
 - (vii) the date the *facility* is at an end;
 - (viii) the details of any *default*; and
 - (ix) any other information regarding the status of *your* accounts that might affect the payment of the commission;

- (f) to any of *our* related bodies corporate;
 - (g) where *we* think it is necessary to protect *our* position and interests;
 - (h) if the information is generally and publicly available;
 - (i) to any other *debtor/guarantor*; or
 - (j) to any *person* for the purposes of the securitisation of this *aggregate trade facility agreement* and any *security*.
- 18.2 Without limiting the generality of clause 18.1 of this Part A, *you* consent to *us* providing to any *debtor/guarantor*:
- (a) a copy or summary of this *aggregate trade facility agreement*;
 - (b) a copy of all securities given in connection with this *aggregate trade facility agreement*;
 - (c) a copy of any formal demand that is or has been sent to *you*;
 - (d) a copy of any relevant statements of account provided to *you* (if any);
 - (e) a copy of any relevant financial accounts or statements of financial position which *you* have provided to *us*;
 - (f) a copy of *your* credit reports from credit reporting agencies; and
 - (g) any other financial information about *you* the *guarantor* asks for or that *we* are required to provide by the Banking Code of Practice including notices of demand and current credit related insurance contracts (if any).
- 18.1 You can ask *us* for a copy of *our* Privacy Policy at any time. Our Privacy Policy sets out how *we* deal with any personal information that *we* hold about *you* or any *debtor/guarantor*. The Privacy Notification and Consent form that *you* and all debtors/guarantors received when *you* applied for the *facility* provides *you* with more information about how *we* use *your* personal information.
- 18.2 We and *you* agree not to disclose any information of the kind referred to in section 275(1) of the *PPSA* that is not publicly available. *You* agree not to authorise the disclosure of any information as contemplated under section 275(7) (c) of the *PPSA*.
- 18.3 Clause 18.4 of this Part A does not prevent disclosure of any information by *us*:
- (a) permitted under clause 18.1 or 18.2 of this Part A or under any *arrangement with us*; or
 - (b) where required under section 275 of the *PPSA* because of the operation of section 275(7) of the *PPSA*.

19. Consents

- 19.1 Whenever a provision of this *aggregate trade facility agreement* specifies that:
- (a) *our* consent or approval is required; or
 - (b) that *we* may direct or require *you* to do or not do some act or thing; or
 - (c) that *we* will determine whether an event has occurred or not occurred,
- we* will act reasonably and without unreasonable delay in determining whether or not to give that consent or approval (which will not be unreasonably withheld), determining whether that event has occurred or directing *you* to take some action or satisfy a requirement of ours.
- 19.2 We may impose reasonable conditions on any consent or approval *we* give under this *aggregate trade facility agreement* in order to protect *our* legitimate business interests. You must comply with all conditions and requirements in any consent or approval *we* give.
- 19.3 Our consent or approval will not be effective unless it is in writing. We may charge a fee for giving *our* consent or approval.

20. Manager

We may appoint a *person* to manage the *aggregate trade facility agreement* and any securities for *us*. We will tell *you* if *we* do so. Any such manager is authorised to exercise all of *our* rights under this *aggregate trade facility agreement* and any securities. Until *we* tell *you* otherwise, *you* must deal with that manager in relation to all matters arising in connection with this *aggregate trade facility agreement* and any securities..

21. Foreign currency

- 21.1 The *facility* may only be drawn in foreign currency in accordance with this *aggregate trade facility agreement* or if *we* agree otherwise.
- 21.2 In the case of any proposed drawing in a foreign currency (including letters of credit), *we* will determine the amount of the unused portion of the *total facility limit* and *actual sub-facility limits* having regard to the current Australian dollar value of the proposed drawing, the *balance owing* on that *sub-facility*, prevailing exchange rates and *our* own customer, industry and market specific risk weightings.
- 21.3 Although the *balance owing* on that *sub-facility* may not have exceeded the *total facility limit* or actual *sub-facility limit* at the time of the last drawing, if at any time subsequently, movements in exchange rates cause the current Australian dollar value of the *balance owing* under the *facility* or *sub-facility* to exceed the *total facility limit* or actual *sub-facility limit* having regard to the current prevailing exchange rates, and *our* own customer, industry and market specific risk weightings, *we* will notify *you* and *you* must:
- (a) repay an amount sufficient to ensure that this level is no longer exceeded;
 - (b) provide cash cover in an amount satisfactory to *us*; or
 - (c) provide any other *security interest* acceptable to *us*.

- 21.4 You acknowledge that there are exchange risks inherent in making a drawing in any currency other than Australian dollars. *You* acknowledge that in deciding to make a drawing in a currency other than Australian dollars and in selecting a particular currency:
- (a) *you* have made *your* own independent judgment and decision and have assessed and accepted the risk of movements, including adverse movements, in exchange rates;
 - (b) *we* have recommended that *you* obtain independent financial advice;
 - (c) *you* have considered the consequences of being required to provide additional *security* or reducing the *balance owing* on that *sub-facility* because of a movement in exchange rates; and
 - (d) any information given or representations made by *us* to *you*, cannot change or prevent the inherent risk in currency markets.

22. Currency conversions

- 22.1 You must make each payment in the currency in which it is due. Unless stated otherwise in this *aggregate trade facility agreement* or unless *we* agree otherwise, payments are due in the currency in which *we* lend it to *you* or, if *we* incur obligations at *your request*, in the currency in which *we* are obliged to satisfy those obligations.
- 22.2 If *we* receive an amount in a currency other than that in which it is due:
- (a) *we* may convert the amount received into the due currency (to do this it might be necessary to convert through a third currency) on the day and at such rates as *we* consider appropriate taking into account market exchange rates available to *us*. *We* may deduct *our* usual costs in connection with the conversion; and
 - (b) *you* satisfy *your* obligation to pay in the due currency only to the extent of the amount of the due currency obtained from the conversion after deducting the costs of the conversion.

23. Setting off money

- 23.1 Except to the extent *you* have a right of set-off granted by law which *we* cannot exclude by agreement, *you* must pay the *total amount owing* in full without setting off amounts *you* believe *we* owe *you* and without counterclaiming amounts from *us*. This does not prevent *you* making a separate claim against *us* for amounts *you* believe *we* owe *you*.
- 23.2 *We* may set off against the *total amount owing* any money *we* owe *you*.

24. Multiple accounts

- 24.1 If there is a monetary *default* *we* can use any money in any of *your* accounts held with *us* to pay any amount that is due and payable but has not been paid.
- We* do not have to do so, nor do *we* have to tell *you* before *we* do. However, *we* will provide *you* with details of such amounts if *you* request.

25. Certificates

- 25.1 *We* may rely on certificates provided by any other *person* with a *security interest* over the *security property* as to a matter or about an amount owed to them, in the absence of a clear error.

26. Prompt performance

If this *aggregate trade facility agreement* specifies when *you* must perform an obligation, *you* must perform it by the time specified. *You* must perform all other obligations promptly.

27. How we may exercise our rights

- 27.1 *We* may exercise a right or remedy in any way *we* consider appropriate, acting reasonably.
- 27.2 *We* may exercise *our* rights under this *aggregate trade facility agreement* even though:
- (a) *we* could have done so before but did not or were slow in doing so;
 - (b) *we* have tried to exercise the rights before (in whole or in part);
 - (c) *we* could have exercised those or other rights before but didn't;
 - (d) *we* have exercised other rights before; or
 - (e) *we* hold other *security interests* for payment of the *total amount owing*.
- 27.3 If *we* do not exercise a right or remedy fully or at a given time, *we* can still exercise it later.
- 27.4 *We* are not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy except for any loss to the extent caused by *our* mistake, error, fraud, negligence or wilful misconduct or the mistake, error, fraud, negligence or wilful misconduct of *our* employees, officers, contractors or agents, or any receivers *we* appoint in respect of any property.

- 27.5 *Our* rights and remedies under this *aggregate trade facility agreement*:
- (a) are in addition to other rights and remedies given by law independently of this *aggregate trade facility agreement* or by any *security*; and
 - (b) may be exercised even if this involves a conflict of duty or *we* have a personal interest in their exercise.
- 27.6 *Our* rights and remedies may be exercised by any of *our* directors, any *authorised officer* or any of *our* employees.

28. Administrative matters

- 28.1 *You* must pay for anything that *you* must do under this *aggregate trade facility agreement*.
- 28.2 *You* agree that *we* may fill in any blanks in this *aggregate trade facility agreement* or in any related document in order to complete the document and reflect what is intended or agreed between *you* and *us*.

29. Changes

- 29.1 *We* may need to make changes to *your facility agreement*.
- 29.2 *We* can make a change to this *aggregate trade facility agreement* if:
- (a) *we* reasonably consider *you* will benefit from it;
 - (b) it is administrative or minor or corrects a mistake or omission;
 - (c) it reflects changes to *our* products, business or systems;
 - (d) it is made for *security* reasons or because of the requirements of any law;
 - (e) the change is reasonably made on a product or like customer basis (for example, to reflect current industry or market products or conditions);
 - (f) the change is necessary to facilitate moving *you* from a discontinued product to a current product where the features of that product are comparable to the discontinued product and no less favourable to *you*.
- 29.3 *I* *We* may, acting reasonably and to the extent reasonably necessary to protect out legitimate business interests, change any of the following at any time without *your* consent:
- (a) the *margin* in accordance with clauses 14.10, 14.11 or 16.4;
 - (b) the *default rate* provided it does not any time exceed the rate specified in the *Schedule* or clauses 14.3 or 14.7;
 - (c) any matter relating to the administration of *your facility* (including *business day* conventions, timing of debits and credits and methods of calculation) where the change is not unfavourable to *you*;
 - (d) the interest rate (provided that such change does not take effect during an interest period);
 - (e) subject to clause 29.5:
 - (i) the Business Banking Guide to Fees and Charges;
 - (ii) the Business Lending Supplementary *Terms and Conditions* as specified in and in accordance with those *terms*;

- (iii) any other *terms* and conditions of the *nominated account* in accordance with the *terms* and conditions for those accounts; and
- (iv) the amount and type of fees and charges and when they are payable (including by imposing new fees and charges or changing the method of calculation of a fee or a charge) provided that the variation is consistent with changes *we* make to *our* contracts with customers in similar circumstances and who have the same type of *facility* as *you* (for example, *we* may change or introduce a new fee or charge due to increases in *our costs*, regulatory change or changes in market conditions).

(f) any clause where the change is required by or necessary to comply with the law; or

(g) any clause where the change is not unfavourable to *your* rights or obligations under this *facility* agreement.

If *you* are not satisfied with any change made by *us* under this clause 29.3 (other than sub-clause d., where the interest rate has not been fixed), *you* can choose to terminate this *aggregate trade facility agreement* by giving *us* notice and repaying the *total amount owing*. We will not charge *you* any fees to terminate this *aggregate trade facility agreement* or discharge any *security* except *our* reasonable third party costs incurred in discharging any *security*.

- 29.4 (a) We will tell *you* about changes as soon as reasonably possible (which may be before or after the change is made) or, where the change is unfavourable to *you*, by providing *you* with 30 days' notice or such longer period as may be required under the law or any code to which *we* subscribe (including the Banking Code of Practice).
- (b) However, if *we* change an interest rate, *we* will tell *you* no later than the date of the change, unless *we* are not able to because the interest rate is calculated according to a money market rate or some other external rate, or a rate otherwise designated as a variable rate.
- (c) Where there is a change to, or introduction of, a government fee or charge, *we* will tell *you* reasonably promptly after the government notifies *us* (however, *we* do not have to tell *you* if the government publicises the change to, or introduction of, the fee or charge).
- (d) We can also give *you* a shorter notice period (or no notice) of an unfavourable change if *we* believe doing so is necessary for *us* to avoid, or to reduce, a material increase in *our* credit risk or *our* loss.

29.5 We will tell *you* of changes by writing to *you*, advertising in a newspaper, placing a notice on or with a statement of account or other material *we* send *you*, or in any other way permitted by law or any code to which *we* subscribe.

30. Compensation for unforeseen circumstances

- 30.1 You must compensate *us* within a reasonable period of demand if *we* determine that:
- (a) a *directive*, or change in *directive*, in either case which comes into operation after the date of this *aggregate trade facility agreement*;

- (b) a change in a *directive's* interpretation or administration by an authority after the date of this *aggregate trade facility agreement*; or
- (c) compliance by *us* or any of *our related bodies corporate* with such *directive*, changed *directive* or changed interpretation or administration, directly or indirectly;
- (d) increases *our* costs in providing *you* with the *facility*;
- (e) reduces any amount received or receivable by *us*, or *our* effective return, in connection with the *facility*; or
- (f) reduces *our* return on capital allocated to the *facility*, or *our* overall return on capital.

However, a reference to a *directive* does not include a *directive* imposing or changing the basis of a tax on *our* overall net income.

Compensation need not be in the form of a lump sum and may be demanded as a series of payments.

- 30.2 You must compensate *us* whether or not the increase or reduction could have been avoided. However, at *your request*, *we* agree to consider ways of minimising any increase or reduction.
- 30.3 You may choose to terminate this *facility* agreement if *we* claim compensation under clause 30.1. We will not charge *you* any fees to terminate this *aggregate trade facility agreement* or discharge any *security* except *our* reasonable third party costs incurred in discharging any *security*.

31. Illegality or impossibility

- 31.1 This clause applies if *we* determine that:
- (a) a change in a *directive*;
 - (b) a change in the interpretation or administration of a *directive* by an authority; or
 - (c) a *directive*,

taking effect after the date of this *aggregate trade facility agreement*, makes it (or will make it) illegal or impossible for *us* to fund, provide, or continue to fund or provide the *facility* or a *sub-facility*. In these circumstances, by giving a notice to *you*, *we* may suspend or cancel some or all of *our* obligations under this *aggregate trade facility agreement* as indicated in the notice.

- 31.2 The suspension or cancellation:
- (a) must apply only to the extent necessary to avoid the illegality or impossibility; and
 - (b) in the case of suspension, may continue only for so long as the illegality or impossibility continues.
- 31.3 If the illegality or impossibility related to:
- (a) a drawing under the *facility* or a *sub-facility*, we may require repayment of all or part of the affected drawing and interest accrued on that part, by giving a notice to *you*; and
 - (b) a *letter of credit* issued by *us* under the *facility*, we may require payment (as a deposit with *us* as *security* for any claim made by a beneficiary) of an amount equal to all or part of the total maximum liability under the affected document less any amount which has already been reimbursed to *us* by *you* in respect of that document, by giving a notice to *you*.

You agree to pay the amount specified within 30 business days after receiving the notice (or, if earlier, on the date the illegality or impossibility arises).

32. If any part of this aggregate trade facility agreement is unenforceable

If a court decides that any clause or part of a clause of this *aggregate trade facility agreement* is illegal, void, or unenforceable, then the rest of this *aggregate trade facility agreement* is to be interpreted as if that clause or that part of the clause is not part of this *aggregate trade facility agreement*.

33. Your obligations and our rights are unaffected

- 33.1 This *aggregate trade facility agreement* does not merge with or adversely affect, and is not adversely affected by, any of the following:
- (a) a *security* or right or remedy to which *we* are entitled; or
 - (b) a judgment or order which *we* obtain against *you* in respect of any of the *total amount owing*.

We can still exercise our rights under this aggregate trade facility agreement as well as under the judgment, order, other security, right or remedy.

- 33.2 This *aggregate trade facility agreement* binds each person who signs it even if another person who was intended to sign does not sign it or is not bound by it.

34. Reinstatement of rights

- 34.1 Under a law relating to insolvency a *person* may claim that a transaction (including a payment) in connection with this *aggregate trade facility agreement* is void or voidable. If a claim is made and upheld, conceded or compromised, then:
- (a) *we* are immediately entitled, as against *you*, to the rights in respect of the *total amount owing* to which *we* were entitled immediately before the transaction; and
 - (b) on request from *us*, *you* agree to do anything to restore to *us* any *security* we held from *you* immediately before the transaction.

35. Indemnities

- 35.1 The indemnities in this *aggregate trade facility agreement* are continuing obligations, independent of *your* other obligations under this *aggregate trade facility agreement*. They continue even after *you* have repaid the *total amount owing*.

36. Power of attorney

- 36.1 You appoint *us*, each of *our authorised officers*, each of *our solicitors* and each other *person* we authorise separately as *your attorney*. If *we* ask, *you* must formally approve anything an *attorney* does under clause 36.2 of this Part A. *You* may not revoke these appointments.
- 36.2 If *we* are entitled to enforce this facility agreement each *attorney* may:
- (a) do anything which *you* can lawfully authorise an *attorney* to do in connection with this *aggregate trade facility agreement*, the *security property* or an *arrangement with us* or which the *attorney* believes is expedient to give effect to any of *our* rights or a *receiver's* rights (these things may be done in *your* or the *attorney's* name and they include signing and delivering deeds, selling, transferring or leasing the *security property*, selling, transferring or surrendering any lease, lodging or withdrawing caveats, otherwise dealing with the *security property* and starting, conducting and defending legal proceedings);
 - (b) delegate their powers (including this power) and revoke a delegation; and
 - (c) exercise their powers even if this involves a conflict of duty or they have a personal interest in doing so.
- 36.3 Where permitted by law the *attorney* may exercise its powers in clause 36.2 without *your* consent and without giving *you* notice.
- 36.4 You acknowledge that any *person*, including the Registrar of Titles of Western Australia or any other registration authority in Australia or elsewhere dealing with any *attorney* or a *person* purporting to be an *attorney* under this power, is:
- (a) entitled to rely on execution of any document by that *person* as conclusive evidence that:
 - (i) the *person* holds the office set out in the power;
 - (ii) that the power of *attorney* has come into effect;
 - (iii) that the power of *attorney* has not been revoked; and

- (iv) that the right or power being exercised or being purported to be exercised is properly exercised and that the circumstances have arisen to authorise the exercise of that right and power; and
- (b) not required to make any enquiries in respect of any of the matters set out in paragraph (a).

37. Trustee provisions

37.1 You make the following declarations if *you* enter into any *arrangement with us* or own any of the *security property* as trustee of any trust or settlement (unless *you* have advised *us* in writing, before entering into this mortgage, that one of more of the declarations cannot be made and *we* have agreed to waive the requirement that *you* make that declaration or declarations):

- (a) any *arrangement with us* is for the benefit of the trust;
- (b) any arrangement with *us* does not conflict with the operation of the *terms* of the trust;
- (c) *you* are the sole trustee of the trust;
- (d) *you* have the power as trustee of the trust to unconditionally enter into this *aggregate trade facility agreement* and perform *your* obligations under it;
- (e) the trust has not been terminated and no beneficiary is presently entitled to any assets of the trust;
- (f) *you* have the right to be fully indemnified out of the trust assets for obligations incurred under the *arrangement with us* and the trust assets are sufficient to satisfy that right of indemnity;
- (g) no action has been taken or proposed to terminate the trust;
- (h) true copies of the trust deed and other documents relating to the trust have been provided to *us* and disclose all the *terms* of the trust;
- (i) *you* have not delegated any of *your* powers as trustee or exercised any power of appointment;
- (j) no property of the trust has been resettled or set aside or transferred to any other trust;
- (k) the trust documents comply with all applicable laws;
- (l) by entering into any *arrangement with us* and performing *your* obligations under it *you* are properly performing *your* obligations to the beneficiaries of the trust;
- (m) *you* have taken all steps necessary to allow *you* to enter into and perform *your* obligations under any *arrangement with us*;
- (n) no action has been taken to remove *you* as trustee or to appoint an additional trustee; and
- (o) *you* have not breached *your* obligations as trustee.

37.2 *You* must tell *us* whenever anything happens which prevents *you* from repeating any one or more of the declarations in clause 37.1 of this Part A and *you* repeat the declarations before:

- (a) *we* provide any amount to *you* under any *arrangement with us*;
- (b) *you* acknowledge that another agreement is to be an *arrangement with us*; and
- (c) *you* consent to *us* providing financial accommodation to another *person* which is *guaranteed* by *you* under an *arrangement with us*.

37.3 If *you* are a trustee, unless *we* have consented in writing, *you* must not:

- (a) do anything in connection with the trust;
- (b) deal with any property of the trust; or
- (c) otherwise act in connection with the trust,

in any way which adversely affects *your* ability to pay the *total amount owing*. This includes making any distribution of capital or resigning as trustee.

37.4 If *you* are a trustee, any *arrangement with us* binds *you* in *your* personal capacity and in *your* capacity as trustee of the trust.

37.5 If *you* are a trustee and *you default you*:

- (d) must not exercise *your* powers or discretions under the trust unless *we* have consented in writing; and
- (e) must not exercise *your* right to be paid from the assets of the trust on demand.

38. Insurance

38.1 Any obligation in this *aggregate trade facility agreement* relating to insurance is an ongoing obligation until such time as this *aggregate trade facility agreement* is ended. If *you* fail to obtain insurance as required by this *aggregate trade facility agreement* *you* authorise *us* to do so on *your* behalf.

39. Valuers and consultants

- 39.1 We may appoint a valuer to obtain a valuation report on any *security property* at any time acting reasonably.
- 39.2 We may, acting reasonably, appoint accounting, legal, financial management or other consultants and investigators to examine *your* affairs at any reasonable time. For example, if *we* reasonably believe *you* are or may be in *default* or *we* reasonably believe that circumstances exist which could lead to *you* being in *default*, *we* may appoint a consultant to investigate whether this belief is accurate. *You* must co-operate with and comply with every reasonable *request* made by the consultant (including by making financial records available).
- 39.3 You must pay *us* all reasonable *costs* in connection with any valuer or consultant *we* appoint in accordance with this clause 39.
- 39.4 Any valuer or consultant *we* may use is an independent contractor and is not *our* agent or employee. *We* are not responsible for any representation, action or inaction by them.
- 39.5 Any report *we* obtain from the valuer or consultant is for *our* use only. Even if *we* give *you* a copy of the report, *you* cannot rely on it and neither *we*, the valuer or the consultant has any liability to *you* if *you* do rely on it and if the report is wrong.
- 39.6 You must obtain *your* own report if *you* wish to rely on it.

40. Other security interests

- 40.1 If *you* are in *default* under this *aggregate trade facility agreement* and there is a *security interest* given to another *person* which is ranking in priority before *our security* on any *security property*, *we* may, where reasonably necessary to protect *our* legitimate business interests, pay out that *security interest* and add the cost of doing that to the *total amount owing*.

41. Consent to telephone recording

- 41.1 You consent to *us* recording *our* telephone conversations with *you*. Such recordings might be relied on by *you* or *us* in any arbitral or legal proceedings between *you* and *us*. There will not necessarily be a warning when the conversation is recorded.

42. Notices, other communications and serving documents

- 42.1 Notices, certificates, consents, approvals and other communications in connection with this *facility agreement* must be in writing, unless *we* agree otherwise.
- 42.2 Communications from *us* may be signed by any of *our* employees or authorised agents.
- 42.3 Communications to *you* may be:
- (a) given personally (if *you* are a corporation, to one of your directors);
 - (b) left at *your* residential or business address last known to *us*;

- (c) sent by post to *your* postal or residential or business address last known to *us*;
 - (d) sent by email or other electronic communication to *you* or *your* approved *person's* email or other electronic address last known to *us*;
 - (e) where permitted by law, given by advertising a notice in a national newspaper or newspapers circulating in a State or Territory in which *you* ordinarily reside; or
 - (f) given in any other way permitted by law.
- 42.4 We may serve any document in a court action (including a writ of summons, other originating process or third or other party notice) on *you* by delivering it to, or leaving it at, *your* address last known to *us* or such other address as *you* and *we* agree at any time. This clause does not prevent any other method of service.
- 42.5 Communications to *us* must be:
- (a) given personally to one of *our* employees at *our* registered office or at one of our branches;
 - (b) sent by prepaid post to *our* registered office and no other place; or
 - (c) given by any other means permitted by law.
- 42.6 A communication to any one of *you* is taken to be given to all of *you* and *you* agree that *we* may treat each of *you* as the agent for all of *you* in respect of *our* communications.
- 42.7 A communication is taken to be given (whether or not *you* actually receive it):
- (a) in the case of a communication given personally – on the date it bears or the date it is received by the *person* to whom it is addressed, whichever is the later;
 - (b) in the case of a communication sent by post – on the date it bears or the date when it would have been delivered in the ordinary course of post, whichever is the later;
 - (c) in the case of a communication sent by email or other electronic form – on the date it bears or, if delivery is outside business hours, 9am on the next *business day*, provided the sender does not receive a non-delivery communication within 2 hours of sending; or
 - (d) in the case of a communication given by newspaper advertisement – the date it is first published.
- 42.8 If *you* change *your* address, *you* must promptly tell *us* in writing.

43. Banking code of practice and other code or legislation

- 43.1 When the Banking Code of Practice, *ASIC Act* or other code or legislation applies to this *aggregate trade facility agreement*, if:
- (a) that legislation or code would otherwise make a provision of this *aggregate trade facility agreement* illegal, void or unenforceable; or
 - (b) a provision of this *aggregate trade facility agreement* would otherwise contravene a requirement of that legislation or code or impose an obligation or liability which is prohibited by that legislation or code,

this *aggregate trade facility agreement* is to be read as if that provision were varied to the extent necessary to comply with that legislation or code or, if necessary, omitted.

- 43.1 When the Banking Code of Practice, *ASIC Act* or other code or legislation applies to this *aggregate trade facility agreement*:
- (a) *our* rights to demand any amounts from *you* and to exercise *our* rights and remedies against *you* are subject to the limitations on enforcement of this *aggregate trade facility agreement* imposed by the legislation or code; and
 - (b) *our* rights and remedies under this *aggregate trade facility agreement* are in addition to those given to a credit provider under the legislation or code.

44. Governing law

- 44.1 This *aggregate trade facility agreement* is governed by the laws of the State of Queensland. You and *we* submit to the non-exclusive jurisdiction of the courts of that place.

45. Ending this aggregate trade facility agreement

- 45.1 You can end this *aggregate trade facility agreement* at any time if *you*:
- (c) give *us* written notice; and
 - (d) do all things *you* are required to do when *we* cancel this *facility* as described in clause 15.6 of this Part A.
- 45.2 You must pay any amounts debited to *your nominated account* or any other account held with *us* after this *aggregate trade facility agreement* is ended.

46. Further information

- 46.1 If *you request we* will provide *you* with further information on the following:
- (a) account opening and operating procedures;
 - (b) *our* confidentiality obligations;
 - (c) dispute handling procedures;
 - (d) combining accounts;
 - (e) bank cheques;
 - (f) cheque and cheque clearing;
 - (g) current *annual percentage rates*, other interest rates, fees and charges; and
 - (h) the Banking Code of Practice.

47. Our recommendations

- 47.1 We recommend *you*:
- (a) advise *us* promptly when *you* are in financial difficulty; and
 - (b) carefully read these *General Conditions*, the *Schedule*, the *Facility Details*, the Business Lending Supplementary *Terms and Conditions*, the Business Banking Guide to Fees and Charges, the Electronic Banking *Terms and Conditions* and each *security*.

48. Commissions

We may pay commissions for the introduction of credit business and *we* may receive commissions for the introduction of business financed by this *facility*. There may be other commissions payable in connection with *your facility* that *we* do not know about or *we* are not required by law to disclose. *You* consent to *us* giving, or receiving from, any *person* who introduces *you* to *us* or *us* to *you* commission, fees or other monetary or non-monetary rewards, whether or not out of money paid by *you* under this *facility*. If the amount of the commission is not ascertainable, *we* may give or receive any monetary or non-monetary rewards based on the volume and value of introductions and in calculating the volume and value of introductions *we* will take this *facility* into account.

49. PPSA law

- 49.1 You must promptly upon *our* request:
- (a) do anything (including obtaining consents or executing a new document) for the purpose of:
 - (i) ensuring that, any *security interest* created under, or provided for, by any *arrangement with us*:
 - (A) attaches to the collateral that is intended to be covered by that *security interest*; and
 - (B) is enforceable, perfected and otherwise effective; and
 - (C) has the priority required by *us*; or
 - (ii) enabling *us* to prepare and register a financing statement or financing change statement; or
 - (iii) enabling *us* to exercise any of *our* rights or powers in connection with any such *security interest*; and
 - (b) provide any information *requested by us* in connection with any *arrangement with us* to enable *us* to exercise any of *our* rights or powers or perform any of *our* obligations under *PPSA law*.
- 49.2 You must take any action necessary to register, perfect, preserve and maintain any security interest which *you* hold, or have the benefit of, under and in accordance with the *PPSA law*.
- 49.3 Anything that *you* are required by *us* to do under this clause shall be done by *you* at *your* own expense. You agree to reimburse on demand *our costs* in connection with any action taken by *us* under or in connection with this clause.

How to interpret this aggregate trade facility agreement

50. Meaning of words

accountable taxes means *taxes* imposed by a *relevant country* other than those which would not be required to be deducted by *you* if *we* provided *you* with any of *our* name, address, registration number or similar details or any relevant tax exemption or similar details.

actual sub-facility limit means the current actual sub-facility limit *you* have requested and *we* have agreed or as varied by *us* in accordance with this *aggregate trade facility agreement*. The actual sub-facility limit is the total amount that may be drawn down under the relevant sub-facility. The actual sub-facility limit for a particular sub-facility must not exceed the relevant maximum sub-facility limit or the total facility limit. The aggregate of all actual sub-facility limits must not exceed the total facility limit.

aggregate trade facility or **facility** means the *facility* *we* agree to provide *you* under this *aggregate trade facility agreement* and may be comprised of the following sub-facilities:

- (a) *business overdraft sub-facility*;
- (b) *letter of credit sub-facility*; and
- (c) *short term trade finance sub-facility*.

aggregate trade facility agreement or **facility agreement** means these *General Conditions*, the *Facility Details* and the *Schedule* setting out the particulars of *your facility agreement*.

annual percentage rate means a per annum rate of interest. The *annual percentage rate* (if any) applying to a particular sub-facility may be stipulated in the *Schedule*. Your *annual percentage rate* may be comprised of a *base rate* plus a *margin* (if any). The *annual percentage rate* may change from time to time in the manner permitted by this *aggregate trade facility agreement*. You can find out *your current annual percentage rate* by contacting *us*.

arrangement with us means an arrangement (including an agreement or a *security interest*) under which a debtor/*guarantor* has or could in the future have obligations to *us* or any of *our related bodies corporate*. It includes any agreement or *security interest* assigned to *us*.

ASIC Act means the Australian Securities and Investments Commission Act 2001 (Cth).

attorney means each *attorney* appointed by *you* under clause 36 of this Part A.

Australian Sanctions Laws means:

- (a) the United Nations *Security Council* (UNSC) sanctions pursuant to the Charter of the United Nations Act 1945 (Cth) and its associated regulations as part of Australia's international obligations; and
- (b) autonomous sanctions pursuant to the Autonomous Sanctions Act 2011 (Cth) and its associated regulations as part of Australia's independent foreign policy.

authorised dealer means a *person* authorised to perform certain actions on *your* behalf in relation to *your* forward exchange contracts by telephone, as set out in *your* Treasury Dealing Authority.

authorised officer means:

- (a) for *us*, a director or secretary, or an officer whose title contains the word "director", "chief", "head", "president" or "manager" or a *person* performing the functions of any of them or any other *person* nominated by *us* as an for the purposes of any *arrangement with us*; and
- (b) for *you*, a *person* appointed by *you* to act as *your authorised officer* for the purposes of any *arrangement with us*.

balance owing means at any time the difference between all amounts credited and all amounts debited to *your* accounts held with *us* in connection with the *facility* (or where stipulated, a particular sub-facility) at that time. For a *letter of credit sub-facility* the *balance owing* also includes all amounts paid by *us* or claimed by a beneficiary under a *letter of credit* and the face value of any *letter of credit* not yet expired. When the *balance owing* is to be calculated for the end of a day, it includes all debits and credits assigned to that day. You can find out *your balance owing* by contacting *us*.

base rate means:

- (a) for a *business overdraft sub-facility* – a *base rate* that *we* set from time to time as a reference rate for *our* business overdraft products. The *base rate* applying to *your sub-facility* is stipulated in the *Schedule*;
- (b) for a *short term trade finance sub-facility* – the internal rate or rates *we* set daily for this type of sub-facility at the time of drawdown according to the maturity date, the amount of the drawdown and the applicable currency. You can find out what this rate is for a particular day by contacting *your* branch.

beneficiary in relation to a letter of credit, means a *person* to whom the letter of credit is to be or has been issued.

business day means a day that is not: (a) a Saturday or Sunday, or (b) a national public holiday.

business overdraft sub-facility means the *sub-facility* which is stipulated as a *business overdraft sub-facility* in the *Schedule*.

change of credit means a change in the financial position of *you* or any person who has given a *guarantee of your obligations* under this *aggregate trade facility agreement*, an adverse change in the value of the *security property* which *we* reasonably determine would, if it had occurred at the time *we* approved the facility, have materially affected *our* decision to provide the *facility* on the *terms* set out in the *aggregate trade facility agreement*.

control of a corporation includes the direct or indirect power to directly or indirectly:

- (a) direct the management or policies of the corporation; or
- (b) control the membership of its board of directors,

whether or not the power has statutory, legal or equitable force or is based on statutory, legal or equitable rights and whether or not it arises by means of trusts, agreements, arrangements, understandings, practices, the ownership of any interest in shares or stock of the corporation or otherwise.

controller has the meaning given to it in the Corporations Act.

costs means any costs, charges and expenses, including costs, charges and expenses in connection with advisers (in the case of legal advisers, on a full indemnity basis or solicitor and own client basis, whichever is higher).

debtor/guarantor means:

- (a) *you*;
- (b) any *person* who guarantees payment of any part of the *total amount owing*;
- (c) if any part of the *total amount owing* includes obligations *you* owe under a *guarantee*, the *person* whose obligations *you* guarantee and any other *person* who guarantees that other *person's* obligations; and
- (d) any other *person you* and *we* agree is to be a "debtor/guarantor" for the purpose of this *aggregate trade facility agreement*.

default means, for all facilities, any event specified in clause 12. If Part E applies to a *facility*, *default* includes the additional defaults set out in clause 2.1 of Part E.

default rate means a per annum rate of interest (if any) payable under clauses 14.1 to 14.4 of this Part A. The *default rate* may change from time to time in the manner permitted by this *aggregate trade facility agreement*.

directive means of a treaty, a law, an official *directive* or *request* having the force of law, and an official *directive*, *request*, guideline or policy with which financiers carrying on business in Australia generally comply. Directive includes any Australian Prudential Regulation Authority or Reserve Bank of Australia *directive*.

drawdown date for a sub-facility, means each date on which that *sub-facility* is drawn down (such as by the advance of loan funds to *you* or the issue of a *letter of credit* to a beneficiary).

enforcement proceedings means a *person*:

- (a) starting proceedings in a court to recover a debt or to recover possession of property subject to a *security interest*;
- (b) otherwise enforcing a *security interest* by taking possession of property (or taking steps to do so) or exercising a power of sale or appointing receivers or voluntary administrators;
- (c) applying to a court to appoint a provisional liquidator or a trustee in bankruptcy; or
- (d) enforcing a judgment against another *person* or their assets.

Facility Details means the details that form part of this *aggregate trade facility agreement*.

facility establishment date means the first date that a *sub-facility* is made available for drawdown under this *aggregate trade facility agreement*.

fixed rate period means any period for which the *annual percentage rate* or other interest rate applying to *your sub-facility* (if any) is fixed.

General Conditions means these general conditions that form part of this *aggregate trade facility agreement*.

governing body means each entity which manages or administers any shared scheme of which any security property is part.

GST has the same meaning as in the A New Tax System (Goods & Services Tax) Act 1999 (Cth).

guarantee means a *guarantee* and indemnity.

guarantor means any *person* who guarantees payment of any part of the *total amount owing*;

insolvent means a *person* who:

- (a) is (or state that they are) an *insolvent* under administration or *insolvent* (each as defined in the Corporations Act);
- (b) has a *controller* appointed, is in liquidation, in provisional liquidation, under administration or wound up or has had a *receiver* appointed to any part of their property;
- (c) is subject to any arrangement, assignment, moratorium or composition, or protected from creditors under any statute, or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on *terms* approved by *us*);

- (d) has an application or order made (and in the case of an application, it is not stayed, withdrawn or dismissed within 30 days), resolution passed, proposal put forward, or any other action taken, in each case in connection with them, which is preparatory to or could result in any of the things referred to above;
- (e) is taken (under section 459F of the Corporations Act) to have failed to comply with a statutory demand;
- (f) in the case of an individual, commits an act of bankruptcy, enters into a composition with their creditors, is declared or becomes bankrupt;
- (g) is the subject of an event described in section 459C(2) (b) or section 585 of the Corporations Act (or they make a statement from which we reasonably deduce they are so subject);
- (h) is otherwise unable to pay their debts when they fall due; or
- (i) has something substantially similar to any of the things referred to above happen to them under the law of any jurisdiction.

International Sanctions Laws means any applicable sanctions laws or regulations administered or enforced from time to time by the U.S. government (including OFAC, the US State Department or any other agency of the US government), the United Nations Security Council, the European Union or Her Majesty's Treasury or any other sanctions authority in a jurisdiction other than Australia.

Large Business Transaction means a *facility* where:

- (a) your *facility* is not subject to the unfair contract terms protections in the ASIC Act and is not regulated under the NCCP Act, nor under the Banking Code of Practice; and
- (b) we tell you in the *Facility details* that your *facility* is a Large Business Transaction.

letter of credit means a *letter of credit* or stand-by *letter of credit* issued by us to a beneficiary under a *letter of credit sub-facility* that forms part of the *aggregate trade facility*.

letter of credit sub-facility means the *sub-facility* which is stipulated as a *letter of credit sub-facility* in the *Schedule*.

margin means the *margin* specified in the *Schedule* for a *sub-facility* as varied from time to time in accordance with this *aggregate trade facility agreement*. A *margin* is calculated taking into account the nature and amount of risk undertaken by us.

maturity date for a short term trade finance sub-facility means the date for repayment for each drawdown. The maturity date must fall on a day before the last day of the term.

maximum sub-facility limit means the maximum *sub-facility limit* stipulated in the *Schedule* for a particular *sub-facility* and as varied from time to time by us in accordance with this *aggregate trade facility agreement* and any new or replacement limit as you and we agree. The *maximum sub-facility limit* is the maximum approved credit exposure in respect of each *sub-facility*. The *maximum sub-facility limit* will be equal to or greater than the relevant actual *sub-facility limit*.

minimum net worth means the minimum of your net worth. Your net worth is your consolidated capital and revenue reserves excluding all intangible assets and future tax benefits.

Monetary default means a *default* referred to in clause 12.1(a).

NCCP Act means the National Consumer Credit Protection Act 2009 (Cth).

nominated account for the facility or a particular sub-facility, means the transaction account held with us in your name, nominated by you as the relevant account for crediting and debiting amounts under the *facility* or *sub-facility*.

Non-monetary default means a *default* other than a *monetary default*.

over limit rate means a per annum rate of interest (if any) payable under clause 14.6 of this Part A and clause 2.2 of Part B. The over limit rate may change from time to time in the manner permitted by this *aggregate trade facility agreement*.

person includes an individual, a firm, a strata corporation, a body corporate, an unincorporated association and an authority.

PPSA means the Personal Property Securities Act 2009 (Cth).

PPSA law means:

- (a) the *PPSA*;
- (b) any regulation made pursuant to the *PPSA*; and
- (c) any other legislation or regulation made to implement, or contemplated by, any *PPSA law* referred to in paragraph (a) or (b).

Proscribed person means a person who is, or who appears to us to:

- (a) be a person who is the subject of sanctions under Australian Sanctions Law or International Sanctions Law;
- (b) be in breach of the laws of any jurisdiction relating to money-laundering or counter-terrorism; or
- (c) appear in a list of persons with whom dealings are proscribed by the government or a regulatory authority of another jurisdiction; or
- (d) be declared or otherwise designated under any law relating to organized crime or gang activity; or
- (e) act on behalf of, or for the benefit of, a person listed above; or
- (f) be closely connected to a person listed above.

quasi-capital ratio is calculated as:

$$\frac{\text{surplus of tangible assets plus and/or minus shareholders/beneficiaries loans}}{\text{total tangible assets}}$$

total tangible assets

receiver includes *receiver*, or *receiver* and manager and has the meaning given to it in the Corporations Act.

related bodies corporate has the meaning given to it in the Corporations Act.

related entity has the meaning given to it in the Corporations Act.

relevant country means any country, or political sub-division of one or more countries, or any federation or association of countries in which a *debtor/guarantor* is either incorporated or is resident or domiciled for any tax purpose or in which a *debtor/guarantor* carries on business or owns or leases property or from which, or through which, any payment under an *arrangement with us* is made.

request means a *request* that *you* make to drawdown a sub-*facility*. A *request* may be verbal, by *request notice*, in writing or by an approved electronic communication (as required by *us*).

request notice means a *request notice* (if any) in the form contained in the *Schedule* or any other form as notified to *you* from time to time.

Schedule means the *Schedule* that forms part of this *aggregate trade facility agreement*, as stipulated in the *Facility Details*.

security means each security interest stipulated in the *Facility Details* under “*Security*” and any substituted or additional or other *security interest* given in connection with this *aggregate trade facility agreement* or which otherwise secures *your* liabilities in connection with this *aggregate trade facility agreement*.

security interest means:

- (a) any *security* for the payment of money or performance of obligations including a mortgage, charge, lien, pledge, trust or power or title retention arrangement or *guarantee*;
- (b) a “*security interest*” as defined in the *PPSA*; or
- (c) any document to grant or create anything referred to in either paragraphs (a) or (b) of this definition and any other thing which gives a creditor priority to any other creditor with respect to any asset or an interest in any asset.

security property means property over which a *security* is held and which is stipulated in the *Facility Details* and any substituted or additional *security property*.

shared scheme means each scheme or plan regulated by a *shared scheme* law that affects any *security property*. Examples of properties which are often part of a shared scheme are strata or stratum title home units and town houses and properties in integrated developments.

short term trade finance sub-facility means the sub-*facility* which is stipulated as a *short term trade finance sub-facility* in the *Schedule*.

sub-facility means each of the:

- (a) *business overdraft sub-facility*;
- (b) *letter of credit sub-facility*; and
- (c) *short term trade finance sub-facility*.

taxes means *taxes*, levies, imposts, charges and duties (including stamp and transaction duties) imposed by any authority together with any related interest, penalties, fines and expenses in connection with them, except if imposed on our overall net income or if they arise as a result of our mistake, error, fraud, negligence or wilful misconduct or the mistake, error, fraud, negligence or wilful misconduct of our employees, officers, contractors and agents or any receiver we appoint.

term for the facility means the term specified in the *Schedule*. The term may change from time to time in the manner permitted by this *aggregate trade facility agreement*.

total amount owing means, at any time, the *balance owing* on the *facility* (or, where stipulated, on a particular sub-*facility*) at that time plus all accrued interest charges, any *default* interest charges and other amounts which *you* must pay under this *aggregate trade facility agreement* but which have not been debited to *your* account at that time. *You* can find out *your total amount owing* by contacting *us*.

This definition applies:

- (a) irrespective of the capacity in which *you* or *we* became entitled to the amount concerned;
- (b) of the capacity in which *you* or *we* became liable in respect of the amount concerned;
- (c) whether *you* or *we* are liable as principal *debtor*, as surety, or otherwise;
- (d) whether *you* are liable alone, or together with another *person*;
- (e) even if *you* owe an amount or obligation to *us* because it was assigned to *us*, whether or not:
 - (i) the assignment was before, at the same time as, or after this *aggregate trade facility agreement* is executed;
 - (ii) *you* consented to or were aware of the assignment; or
 - (iii) the assigned obligation was secured;
- (f) even if this *aggregate trade facility agreement* was assigned to *us*, whether or not:
 - (i) *you* consented to or were aware of the assignment; or
 - (ii) any of the *total amount owing* was previously unsecured; and
- (g) if *you* are a trustee, whether or not *you* have a right of indemnity from the trust fund.

A reference to the *total amount owing* also includes any part of it.

total facility limit means the *total facility limit* stipulated in the *Schedule* and as varied from time to time by *us* in accordance with this *aggregate trade facility agreement* and any new or replacement *total facility limit* as *you* and *we* agree.

“**we**”, “**us**” and “**our**” means Bank of Queensland Limited ABN 32 009 656 740, AFSL and ACL No. 244616 and its successors and assigns.

works means the *works* specified in the *Facility Details* (if any) and any building work, excavation or earthworks on any *security property*, work demolishing, removing or materially altering any part of any *security property*, or any building or development work required by an authority in connection with any *security property*.

“you” and **“your”** means the *person* or persons named in the *Facility Details* as the customer. If there are more than one, *you* means each of *you* separately and every two or more of *you* jointly. You includes *your* successors and assigns. In the definition of *total amount owing* it also refers to *you* as so defined whether as a principal or as a surety.

51. Interpretation

51.1 The following rules apply to the interpretation of this *aggregate trade facility agreement*:

Reference to:

- (a) a *person* includes the *person’s* successors and assigns;
- (b) a thing includes all or part of that thing;
- (c) a document includes that document as changed or replaced from time to time;
- (d) a statute includes a statute as amended, repealed or replaced from time to time;
- (e) individuals includes corporations and the other way around;
- (f) a gender includes all other genders;
- (g) currency is to Australian dollars unless stated otherwise;
- (h) this *aggregate trade facility agreement* is a reference to this *aggregate trade facility agreement* (as varied from time to time) between *you* and *us*;
- (i) clauses are references to clauses in this *aggregate trade facility agreement*;
- (j) the singular includes the plural and the other way around;
- (k) the Corporations Act is a reference to the Corporations Act 2001 (Cth)
- (l) the ASIC Act means the Australian Securities and Investments Commission Act 2001(Cth); and
- (m) the Banking Code of Practice is a reference to the 2019 version of the Australian Banking Association Banking Code of Practice including any amendments from time to time which have been published by the Australian Banking Association and formally adopted by *us*.

Headings for clauses are included for guidance only and must not be used for interpretation.

For repayments or other payments made using *our* internet banking service refer to the Electronic Banking *Terms* and *Conditions* for when a day ends. For repayments or other payments made at a branch, a day ends at the time of closure of the branch. For all other purposes, a day ends at midnight under this *aggregate trade facility agreement*.

The use of the word “may” about any right or power *we* have under this *aggregate trade facility agreement* indicates that the right or power may be exercised or not exercised, at *our* discretion.

The use of the word “including”, “such as” or “for example”, when introducing an example, does not limit the meaning of the words to which the example relates to that example or examples of a similar kind.

If something is to be “satisfactory to *us*”, it must be satisfactory in both form and substance to *us*, and, if *we* require, to *our* legal advisers.

Words or phrases which are derived from words or phrases which are defined have a similar meaning to the defined term.

If *you* agree not to do something, *you* will also not attempt to or permit or cause the thing to be done.

If two or more people are the *debtor/guarantor*, the fact that one *person* is released from their promises does not mean that any of the others are also released.

Any accounting *terms* used for the calculation of financial ratios or other financial covenants are to be interpreted in accordance with accounting standards under the Corporations Act and, if not inconsistent with those accounting standards, generally accepted principles and practices in Australia consistently applied by a body corporate or as between bodies corporate and over time.

Unless defined in this *aggregate trade facility agreement*, a term or expression which is used in this *aggregate trade facility agreement* and which is defined in the *PPSA* has the meaning given to that term or expression in, or in the context of, the *PPSA*.

If any clause in your *Facility Details* or any *Schedule* refers to a defined term, and that defined term is not contained in this version of the *General Conditions*, then the definition that applies will be the one contained in the version of the *General Conditions* that was applicable on *your* facility establishment date.

Part B:

BUSINESS OVERDRAFT SUB-FACILITY

THIS PART B OF THE AGGREGATE TRADE FACILITY GENERAL CONDITIONS APPLIES TO ALL *BUSINESS OVERDRAFT SUB-FACILITIES* AND SHOULD BE READ TOGETHER WITH:

- PART A OF THE AGGREGATE TRADE FACILITY GENERAL CONDITIONS
- THE *FACILITY DETAILS*
- *AGGREGATE TRADE FACILITY SCHEDULE*; AND
- IF YOUR FACILITY IS A LARGE BUSINESS TRANSACTION, PART E OF THE AGGREGATE TRADE FACILITY GENERAL CONDITIONS.

1. Additional conditions of use

You must give *us* a minimum of 3 clear *business days*' notice before *your* first drawdown on the actual *sub-facility limit*.

2. The actual sub-facility limit

- 2.1 The maximum credit available to *you* at any time under the *sub-facility* is the *actual sub-facility limit* less the *balance owing* on the *sub-facility*.
- 2.2 You must not allow *your actual sub-facility limit* to be exceeded. If the *actual sub-facility limit* is exceeded, *you* must:
- (a) immediately repay the excess and any applicable fees and charges; and
 - (b) pay *us* the *over limit rate* on the excess.
- 2.3 To avoid exceeding *your actual sub-facility limit* you may want to make formal arrangements with *us* for a temporary increase on *your actual sub-facility limit* for a limited period. If *you* make formal arrangements with *us*, *you* must repay the excess by which the *balance owing* on *your sub-facility* exceeds the *actual sub-facility limit* within the time notified to *you*.

3. Repayments

- 3.1 You can choose when repayments are made as long as the *balance owing* on the *sub-facility* does not exceed the *actual sub-facility limit* at any time (unless *we* have given prior approval to exceed the *actual sub-facility limit*). The minimum amount of each repayment is the amount which will ensure that the *balance owing* on the *sub-facility* does not exceed the *actual sub-facility limit* at any time.
- 3.2 You may choose to repay the *balance owing* in full or in part at any time.
- 3.3 Despite any other provision in this *aggregate trade facility agreement*, *you* acknowledge that there is no agreement, arrangement or understanding between *you* and *us* that *we* may demand payment of the *total amount owing* in respect of this *sub-facility* only when a particular event occurs or does not occur.

4. Annual percentage rate

- 4.1 The *annual percentage rate* that applies to the *sub-facility* is a variable rate. This means that:
- (a) *we* can change the *annual percentage rate* applying to the *sub-facility* at any time;
 - (b) the *annual percentage rate* stipulated in the *Schedule* is only a guide. The *actual annual percentage rate* applying to the *sub-facility* may change before or after the *facility establishment date*; and
 - (c) *we* will tell *you* of a change in the *annual percentage rate* applying to the *sub-facility* in accordance with this *aggregate trade facility agreement*.

5. Interest

- 5.1 Interest is accrued daily and is payable by *you* on the *balance owing* on the *sub-facility* but is debited to *your* account on the last day of each month. It will also be debited when the total amount owing on the *sub-facility* is to be repaid.
- 5.2 Interest charges for each day are calculated by applying the daily percentage rate for the *sub-facility* to the *balance owing* on the *sub-facility* at the end of that day. The daily percentage rate is the *annual percentage rate* applying to the *sub-facility* for that day divided by 365.

Part C:

LETTER OF CREDIT SUB-FACILITY

THIS PART C OF THE AGGREGATE TRADE FACILITY GENERAL CONDITIONS APPLIES TO ALL *LETTER OF CREDIT SUB-FACILITIES* AND SHOULD BE READ TOGETHER WITH:

- PART A OF THE AGGREGATE TRADE FACILITY GENERAL CONDITIONS
- THE *FACILITY DETAILS*
- *AGGREGATE TRADE FACILITY SCHEDULE*; AND
- IF YOUR FACILITY IS A LARGE BUSINESS TRANSACTION, PART E OF THE AGGREGATE TRADE FACILITY GENERAL CONDITIONS.

1. Additional conditions of use

- 1.1 You may ask *us* to issue a *letter of credit* by making a *request* at least 3 clear *business days* before you want *us* to issue a *letter of credit*.
- 1.2 You may only *request* a *letter of credit* be issued if:
- (a) the amount *requested*; plus
 - (b) the *total amount owing* on the *sub-facility*, including any amounts for letters of credit previously issued but not yet due and owing,
- does not exceed the *actual sub-facility limit*.
- 1.3 Refer to clauses 2.3 and 21 of Part A in respect of drawdowns exceeding the *total facility limit*.
- 1.4 Any *request* for, and each *letter of credit* that *we* issue, must be in a form acceptable to *us* and will contain additional *terms* and conditions (and other information) *we* consider appropriate. You will be bound by these *terms* and conditions.
- 1.5 If *we* must pay any amount in respect of a *letter of credit* in a currency other than Australian currency, you must pay *us* in that currency or the equivalent amount in Australian currency, converted on the day *we* pay the amount, at:
- (a) if you have a forward exchange transaction which applies to the payment, the rate applicable to that forward exchange transaction; or
 - (b) *our* selling rate of exchange on that day.

2. Payments

- 2.1 If you make a payment to a beneficiary under a *letter of credit*, you must pay *us* that amount immediately.
- 2.2 You must maintain a *nominated account*. Any amounts payable by *us* to you under this *sub-facility* will be credited to your *nominated account*.
- 2.3 You must maintain a *nominated account*. You must ensure that there are sufficient funds in your *nominated account* to pay all amounts payable by you under this *sub-facility*.
- 2.4 You authorise *us* to debit all amounts payable by you under this *sub-facility* to your *nominated account*.

3. Additional amounts

- 3.1 You agree that *we* have no responsibility in respect of the import/domestic purchase or export/domestic sale of any goods. You agree that the indemnities you give *us* in this *aggregate trade facility agreement* extend to loss or damage *we* may suffer in respect of the import/domestic purchase or export/domestic sale of any goods.

4. Termination or cancellation of letter of credit

- 4.1 A *letter of credit* will terminate on the earliest of:
- (a) the expiry date, in the country of expiry, specified in the *letter of credit*;
 - (b) the date you arrange cancellation of the *letter of credit* with all relevant parties, in a form satisfactory to *us*; or
 - (c) the date the beneficiary under the *letter of credit* claims the amount of the *letter of credit*.
- 4.2 You may cancel a *letter of credit* at any time if:
- (a) you give *us* at least 3 clear *business days* written notice that you intend to cancel the *letter of credit*;
 - (b) you give *us* a written release of the *letter of credit* signed by the beneficiary;
 - (c) you give *us* written release or surrender documentation (as required) by *us*, signed or provided by the relevant parties in a form satisfactory to *us*; and
 - (d) you have paid *us* all fees and charges and any other money payable by you in respect of the *letter of credit*.

5. Payment of letter of credit

- 5.1 You authorise *us* to immediately pay any amount demanded or *requested* of *us* at any time under a *letter of credit*. You may not revoke this authorisation. *We*:
- (a) need not first refer to you or obtain your authority for the payment;
 - (b) need not enquire whether the demand or *request* has been properly made; and
 - (c) may meet any demand or *request* even if you dispute the validity of the demand or *request*.
- 5.2 You must pay an amount equal to each amount *we* pay under a *letter of credit*. You must pay *us* these amounts when *we* ask. *We* can also debit any of these amounts to your account even if *we* do not expressly ask you to pay *us*. *We* do not have to tell you first.
- 5.3 *We* may make a voluntary payment to the beneficiary to end *our* liability under any *letter of credit* at any time without notice to you. You must pay *us* an amount to be maintained as a deposit with *us* to cover your liability under this clause if *we* ask you for it. *We* may ask for this at any time.
- 5.4 You indemnify *us* against, and you must therefore pay *us* on demand for liability, loss or *costs* (including consequential or economic loss) *we* suffer or incur in connection with a *letter of credit* including any cancellation made in accordance with clause 4.2 of this Part C.

6. Preservation of liability

- 6.1 Rights given to *us* under this clause and *your* liabilities under it are not affected by any act or omission by *us* or anything else that might otherwise affect them under law or otherwise, including:
- (a) any inaccuracy, insufficiency, forgery or alteration in any certificate, *letter of credit* or other document which purports to be made, issued or delivered under this *aggregate trade facility agreement* or under any *letter of credit*;
 - (b) the fact that *we* release *you* (or another *person*) or give *you* or them a concession, such as more time to pay, or compound or compromise with them (whether or not an additional burden is imposed at the same time);
 - (c) laches, acquiescence, delay, acts, omissions or mistakes on *our* part or the part of another *person*; or
 - (d) the fact that the obligations of any *person* other than *you* may not be enforceable,
- except any liabilities that arise because of *our* mistake, error, fraud, negligence or wilful misconduct.

7. Other terms

- 7.1 The Uniform Customs and Practice for Documentary Credits (2007 Revision) International Chamber of Commerce Publication No. 600 (or any subsequent revision) or International Standby Practices ISP 98 International Chamber of Commerce Publication No 590 (or any revised version) (each a standard *terms*) applies to any *letter of credit* issued under this *aggregate trade facility agreement* and the *terms* of this *aggregate trade facility agreement* to the extent they relate to a *letter of credit sub-facility*. The Standard *Terms* should be available at the International Chamber of Commerce website (iccwbo.org or any replacement site) if *you* have any queries regarding this document or difficulties obtaining a copy please contact *us*.

8. How we may exercise our rights

- 8.1 If a *letter of credit* is issued in connection with the trading of goods *you* must ensure that the goods are at all times insured against all usual risks. Each policy must:
- (a) be on *terms* and for an amount satisfactory to *us*; and
 - (b) be with an insurer approved by *us* acting reasonably. *You* must produce evidence of current insurance cover (including a certified copy) whenever *we* ask.

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Part D:

SHORT TERM TRADE FINANCE SUB-FACILITY

THIS PART D OF THE AGGREGATE TRADE FACILITY GENERAL CONDITIONS APPLIES TO ALL *SHORT TERM TRADE FINANCE SUB-FACILITIES* AND SHOULD BE READ TOGETHER WITH:

- PART A OF THE AGGREGATE TRADE FACILITY GENERAL CONDITIONS
- THE *FACILITY DETAILS*
- *AGGREGATE TRADE FACILITY SCHEDULE*; AND
- IF YOUR FACILITY IS A LARGE BUSINESS TRANSACTION, PART E OF THE AGGREGATE TRADE FACILITY GENERAL CONDITIONS.

1. Additional conditions of use

- 1.1 Drawings under the *short term trade finance sub-facility* for the purpose of financing:
 - (a) The import of goods are governed by clause 3 of this Part D; and
 - (b) The export of goods are governed by clause 4 of this Part D.
- 1.2 You may make a *request* to draw down this *sub-facility* by giving us a *request notice* at least 3 clear *business days* before you want to draw down the *sub-facility*.
- 1.3 You may only make a *request* to drawdown this *sub-facility* if:
 - (a) the amount *requested*; plus
 - (b) the *total amount owing* on the *sub-facility*, does not exceed the *actual sub-facility limit*.
- 1.4 Refer to clause 2.3 and 21 of Part A in respect of drawdowns exceeding the *total facility limit*.
- 1.5 The maturity date for each drawdown under this *sub-facility* for the export/domestic sale of goods must not be later than 180 days after the drawdown date. The maturity date for each drawdown under this *sub-facility* for the import/domestic purchase of goods must not be later than 180 days (less any time the supplier of the goods allows you for payment). Any maturity date under this *sub-facility* must occur on or before the last day of the term.

2. Payments

- 2.1 You must maintain a *nominated account*. Any amounts payable by us to you under this *sub-facility* will be credited to your *nominated account*.
- 2.2 You must ensure that there are sufficient funds in your *nominated account* to pay all amounts payable by you under this *sub-facility*.
- 2.3 You authorise us to debit all amounts payable by you under this *sub-facility* to your *nominated account*.

3. Drawdown to finance the import/ domestic purchase of goods

- 3.1 We may consent or refuse a *request notice* to draw down for any reason. We do not have to give you a reason for our decision. We will only consent if we are satisfied with all the documents and supporting evidence you give us.
- 3.2 If we consent to a *request notice*, we will pay the amount to be drawn down to the supplier of the goods nominated by you. You agree that we are not liable for any loss suffered by you, or any other thing occurring, as a result of our payment to the supplier.
- 3.3 You must specify in the *request notice* whether the payment is required to be in Australian currency or a specified foreign currency.
- 3.4 If the payment is required to be in Australian currency:
 - (a) we will pay the supplier in Australian currency such amount that we are satisfied is owed to the supplier in respect of the relevant transaction;

- (b) the amount drawn down is the amount in Australian currency paid by us to the supplier;
 - (c) you must pay us the amount drawn down, plus interest on that amount, in full on or before the maturity date for that drawdown in Australian currency;
 - (d) interest is payable by you daily but debited to your *nominated account* on the maturity date and the day that the *balance owing* on the *sub-facility* is repaid in full;
 - (e) we calculate interest for each day by applying the daily percentage rate applicable to a drawdown to the *balance owing* on the *sub-facility* at the end of each day from (and including) the day we send payment to the supplier until (and excluding) the day that the *balance owing* on the *sub-facility* is repaid in full. The daily percentage rate is the *annual percentage rate* applicable to that drawdown divided by 365 days; and
 - (f) the *annual percentage rate* applicable to a drawdown is fixed at the time you draw down until it is repaid in full.
- 3.5 If payment is required to be in a foreign currency:
- (a) we will pay the supplier in the relevant foreign currency in such amount that we are satisfied is owing to the supplier in respect of the transaction;
 - (b) the amount drawn down is the amount in foreign currency paid by us to the supplier;
 - (c) on or before the maturity date for a drawdown, you must pay us, or arrange for payment to us of, the amount drawn down, plus interest in the relevant foreign currency. If you do not have the relevant foreign currency we will sell you that foreign currency at the applicable exchange rate, determined by us at that time;
 - (d) interest is payable by you daily but debited to your *nominated account* on the maturity date and the day that the *balance owing* on the *sub-facility* is repaid in full;
 - (e) we calculate interest by applying the daily percentage rate applicable to that drawdown to the foreign currency amount drawn down from (and including) the date we send payment to the supplier until (and excluding) the day the amount drawn down (in Australian currency equivalent) is repaid in full. The daily percentage rate is the *annual percentage rate* applicable to that drawdown divided by 365 or 360 days depending upon the currency applicable to that drawdown;
 - (f) if you ask us to, we may allow the drawdown to be converted, on the day of drawdown, to Australian currency equivalent. If we do allow this:
 - (i) the amount drawn down will be converted to Australian currency equivalent at the exchange rate determined by us based on market rates available to us. You can find out what this exchange rate is by contacting our Treasury Department;
 - (ii) you must pay us the amount drawn down, plus interest on that amount, in full on or before the maturity date for that drawdown in Australian currency;
 - (iii) interest is payable by you daily but debited to your *nominated account* on the maturity date and the day that the *balance owing* on the *sub-facility* is repaid in full; and

(iv) we calculate interest by applying the daily percentage rate applicable to a drawdown to the Australian currency equivalent of the amount drawn down from (and including) the date we convert the amount drawn down to the Australian currency equivalent until (and excluding) the day the amount drawn down (in the Australian currency equivalent) is repaid in full. The daily percentage rate is the *annual percentage rate* applicable to that drawdown divided by 365 days; and

(g) the *annual percentage rate* applicable to a drawdown is fixed at the time you draw down until it is repaid in full.

4. Drawdown to finance the export/ domestic sale of goods

4.1 We may consent or refuse a *request notice* to draw down for any reason. We do not have to give you a reason for our decision. We will only consent if we are satisfied with all the documents and supporting evidence you give us.

4.2 If we consent to a *request notice*, we will pay you the amount to be drawn down. You will be solely liable to pay all amounts under this *sub-facility*, even though the purchaser of the goods is liable to pay those amounts to you. You agree that we are not liable for any loss suffered by you, or any other thing occurring, as a result of drawing under this *sub-facility*.

4.3 You must specify in the *request notice* whether the payment is required to be in Australian currency or a specified foreign currency.

4.4 If the payment is required to be in Australian currency:

- (a) we will pay you the amount to be drawn down in Australian currency;
- (b) you must pay us the amount drawn down, plus interest on that amount, in full on or before the maturity date for that drawdown in Australian currency;
- (c) Interest is payable by you daily but debited to your *nominated account* with us on the maturity date and the day that the *balance owing* on the *sub-facility* is repaid in full;
- (d) we calculate interest by applying the daily percentage rate applicable to a drawdown to the *balance owing* on the *sub-facility* in respect of that drawdown at the end of each day from (and including) the day the amount drawn down is paid to you or at your direction until (and excluding) the day that the *balance owing* on the *sub-facility* is repaid in full. The daily percentage rate is the *annual percentage rate* applicable to that drawdown divided by 365 days; and
- (e) if you ask us to, we may allow the drawdown to be converted, on the day of drawdown, to Australian currency equivalent. If we do allow this:
 - (i) the amount drawn down will be converted to Australian currency equivalent at the exchange rate determined by us based on market rates available to us. You can find out what this exchange rate is by contacting our Treasury Department;

(ii) you must pay us the amount drawn down, plus interest on that amount, in full on or before the maturity date for that drawdown in Australian currency;

(iii) interest is payable by you daily but debited to your *nominated account* on the maturity date and the day that the *balance owing* on the *sub-facility* is repaid in full; and

(iv) we calculate interest by applying the daily percentage rate applicable to a drawdown to the Australian currency equivalent of the amount drawn down from (and including) the date we convert the amount drawn down to the Australian currency equivalent until (and excluding) the day the amount drawn down (in the Australian currency equivalent) is repaid in full. The daily percentage rate is the *annual percentage rate* applicable to that drawdown divided by 365 days; and

(f) the *annual percentage rate* applicable to a drawdown is fixed at the time you draw down until it is repaid in full.

4.5 If payment is required to be in foreign currency:

- (a) we will pay you the amount to be drawn down in the foreign currency at the exchange rate determined by us based on market rates available to us;
- (b) on or before the maturity date for a drawdown, you must pay us, or arrange for payment to us of, the amount drawn down, plus interest in the relevant foreign currency. If you do not have the relevant foreign currency, we will sell you that foreign currency at the applicable exchange rate, determined by us at that time;
- (c) interest is payable by you daily but debited to your *nominated account* on the maturity date and the day that the *balance owing* on the *sub-facility* is repaid in full;
- (d) we calculate interest by applying the daily percentage rate applicable to a drawdown to the foreign currency amount from (and including) the day the Australian currency equivalent amount is paid to you or at your direction until (and excluding) the day the amount drawn down in the relevant foreign currency is paid in full. The daily percentage rate is the *annual percentage rate* applicable to that drawdown divided by 365 or 360 days depending upon the currency applicable to that drawdown; and
- (e) the *annual percentage rate* applicable to a drawdown is fixed at the time you draw down until it is repaid in full.

5. Extending the maturity date

- 5.1 In certain circumstances if *you* ask *us* to, *we* may agree to extend the maturity date for a drawdown to another date in the future. *We* will consider *requests* to extend the maturity date at *our* discretion, acting reasonably. To extend the maturity date *you* will be required, among other things, to complete and sign a new *request notice*.
- 5.2 If the drawdown was in Australian currency and *we* agree to extend the maturity date for the drawdown:
- (a) interest payable on the amount drawn down in accordance with clause 3.4 or 4.4 of this part d (as applicable) will be debited to *your nominated account* on the original maturity date;
 - (b) *you* must pay *us* the amount drawn down plus interest on that amount, in full on or before the new maturity date for that drawdown in Australian currency;
 - (c) interest is payable by *you* daily but debited to *your nominated account* on the new maturity date and the day that the *balance owing* on the *sub-facility* is repaid in full;
 - (d) *we* calculate interest for each day by applying the daily percentage rate applicable to the drawdown to the *balance owing* on the *sub-facility* at the end of each day from (and including) the original maturity date until (and excluding) the day that the *balance owing* on the *sub-facility* is repaid in full. The daily percentage rate is the *annual percentage rate* applicable to that drawdown divided by 365 days; and
 - (e) if *you* ask *us* to, *we* may allow the drawdown to be converted, on the original maturity date, to a foreign currency equivalent. If *we* do allow this:
 - (i) the amount drawn down will be converted to the foreign currency equivalent at the exchange rate determined by *us* based on market rates available to *us*. You can find out what this exchange rate is by contacting *our* Treasury Department;
 - (ii) *you* must pay *us*, or arrange for payment to *us* of, the amount drawn down, plus interest on that amount, in full on or before the new maturity date for that drawdown in the relevant foreign currency;
 - (iii) interest is payable by *you* daily but debited to *your nominated account* on the new maturity date and the day that the *balance owing* on the *sub-facility* is repaid in full; and
 - (iv) *we* calculate interest by applying the daily percentage rate applicable to the drawdown to the foreign currency equivalent of the amount drawn down from (and including) the date *we* convert the amount drawn down to the foreign currency equivalent until (and excluding) the day the amount drawn down (in the foreign currency equivalent) is repaid in full. The daily percentage rate is the *annual percentage rate* applicable to that drawdown divided by 365 days or 360 days depending upon the currency the drawdown is converted to; and
 - (f) the *annual percentage rate* applicable to a drawdown is fixed on the original maturity date until the *balance owing* on the *sub-facility* is repaid in full.
- 5.3 If the drawdown was in a foreign currency and *we* agree to extend the maturity date for the drawdown:
- (a) interest payable on the amount drawn down in accordance with clause 3.5 or 4.5 of this part d (as applicable) will be debited to *your nominated account* on the original maturity date;
 - (b) *you* must pay *us*, or arrange for payment to *us* of, the amount drawn down, plus interest in the relevant currency, in full on or before the new maturity date for that drawdown. If *you* do not have the relevant foreign currency, *we* will sell *you* that foreign currency at the applicable exchange rate, determined by *us* at that time based on market rates available to *us*;
 - (c) interest is payable by *you* daily but debited to *your nominated account* on the new maturity date and the day that the *balance owing* on the *sub-facility* is repaid in full;
 - (d) *we* calculate interest for each day by applying the daily percentage rate applicable to the drawdown to the foreign currency amount from (and including) the original maturity date until (and excluding) the day the amount drawn down in the relevant foreign currency is paid in full. The daily percentage rate is the *annual percentage rate* applicable to that drawdown divided by 365 or 360 days depending upon the currency applicable to that drawdown; and
 - (e) if *you* ask *us* to, *we* may allow the drawdown to be converted, on the original maturity date, to Australian currency equivalent. If *we* do allow this:
 - (i) the amount drawn down will be converted to Australian currency equivalent at the exchange rate determined by *us* based on market rates available to *us*. You can find out what this exchange rate is by contacting *our* Treasury Department;
 - (ii) *you* must pay *us* the amount drawn down, plus interest on that amount, in full on or before the new maturity date for that drawdown in Australian currency;
 - (iii) interest is payable by *you* daily but debited to *your nominated account* on the new maturity date and the day that the *balance owing* on the *sub-facility* is repaid in full; and
 - (iv) *we* calculate interest by applying the daily percentage rate applicable to the drawdown to the Australian currency equivalent of the amount drawn down from (and including) the date *we* convert the amount drawn down to the Australian currency equivalent until (and excluding) the day the amount drawn down (in the Australian currency equivalent) is repaid in full. The daily percentage rate is the *annual percentage rate* applicable to that drawdown divided by 365 days; and
 - (f) the *annual percentage rate* applicable to a drawdown is fixed on the original maturity date until the *balance owing* on the *sub-facility* is repaid in full.
- 5.4 If *we* refuse to extend the maturity date for a drawdown *you* must pay *us* the amount drawn down plus interest on that amount in accordance with the *aggregate trade facility agreement* on the maturity date. Failure to pay will be a breach of this *aggregate trade facility agreement*.

Part E:

LARGE BUSINESS TRANSACTIONS

THIS PART E OF THE AGGREGATE TRADE FINANCE FACILITY GENERAL CONDITIONS APPLIES IF YOUR *FACILITY DETAILS* SPECIFY THAT YOUR AGGREGATE TRADE FACILITY IS A LARGE BUSINESS TRANSACTION. IT SHOULD BE READ TOGETHER WITH YOUR *FACILITY DETAILS* AND EACH SCHEDULE SPECIFIED IN YOUR *FACILITY DETAILS*.

IT APPLIES IN ADDITION TO PART A AND IN ADDITION TO ANY OTHER PARTS OF THE FACILITY GENERAL CONDITIONS THAT APPLY TO *YOUR* FACILITY.

1. Indemnity

1.1 In addition to the indemnities *you* grant to *us* in Part A, Part B, Part C and Part D, *you* indemnify *us* against, and *you* must pay *us* on demand for any liability, direct loss or reasonable costs *we* suffer or incur:

- (a) if *you* default under this *aggregate trade facility agreement* (in which case *you* will also be liable for any loss arising because *we* require payment of the total amount owing earlier than its due date);
- (b) in connection with *us* or any *person* acting on *our* behalf exercising, or not exercising, rights under this *aggregate trade facility agreement*;
- (c) in connection with the security property, the monitoring of works or this *aggregate trade facility agreement*;
- (d) as a result of doing anything that *we* agree to do under the facility at *your* request or consequent upon *your* default;
- (e) our reliance on a notice from or purporting to be from *you* or a *person* authorised by *you*;
- (f) in connection with finance which *you* request not being provided in accordance with your request or
- (g) under any indemnity *we* give a controller or administrator appointed:
 - (i) in respect of *you* or a *guarantor* providing a security; or
 - (ii) over any security property

The indemnity from *you* includes liability, loss or costs of the type referred to above that are suffered or incurred by:

- (h) any receiver or attorney appointed under this *aggregate trade facility agreement* or a security;
- (i) any of *our* employees, officers, agents, contractors or authorised officers; or
- (j) any other person such as a lessee, purchaser or occupier of the security property to whom *we* may have a liability in respect of the security property,

but it does not include liability, loss or costs to the extent caused by *our* or their mistake, error, fraud, negligence or wilful misconduct.

You have to pay these amounts within 10 business days after we ask.

1.2 It is not necessary for *us* to incur an expense or make a payment before enforcing a right of indemnity under this facility agreement.

1.3 If a judgement, order or proof of debt in connection with the total amount owing is expressed in a currency other than that in which the total amount owing is due, then *you* indemnify *us* against, and *you* must therefore pay *us* on demand for:

- (a) any difference arising from converting the other currency, if the exchange rate we use for converting currency when we receive a payment in the other currency is less favourable to *us* than the exchange rate used for the purpose of the judgment, order or acceptance of proof of debt; and
- (b) the costs of conversion.

2. When you are in default

2.1 In addition to any default under Part A, Part B, Part C and Part D, *you* are also in default if:

- (a) *you* do not pay on time any amounts due under any other arrangement with *us*;
- (b) *you* do something *you* agree not to do under this *aggregate trade facility agreement*, a security or an arrangement with *us*, or *you* don't do something *you* agree to do under this *aggregate trade facility agreement*, a security, or an arrangement with *us*;
- (c) *you* are, or a *debtor/guarantor* or another *person* is, in default under a security or any arrangement with *us*, or an event of default, however described, occurs under a security or an arrangement with *us*;
- (d) *you* do not, or another *person* does not, carry out in full an undertaking given in connection with this *aggregate trade facility agreement*, a security or another arrangement with *us*, within the period specified, or within 7 days of *our* request if no period is specified;
- (e) steps are taken to deregister *you* or the *debtor/guarantor*;
- (f) this *aggregate trade facility agreement* or any security is, becomes, or is claimed to be, void or unenforceable;
- (g) anything happens which in *our* reasonable opinion may affect *your*, or a *debtor/guarantor's*, ability to pay *us* the total amount owing, or to fulfil *your*, or a *debtor/guarantor's*, obligations under this *aggregate trade facility agreement*, a security or any other arrangement with *us*, or *our* rights under any security or *our* ability to recover the total amount owing;
- (h) *we* believe on reasonable grounds that urgent action is necessary to protect any security property, *we* have requested *you* to take such action and *you* have failed to do so within a reasonable time as specified by *us*;
- (i) the value of any security property materially decreases;
- (j) a *person* is appointed to investigate or manage *your* affairs or the affairs of a *debtor/guarantor*;
- (k) any of the following occurs to *you* (if *you* are a corporation) or to a *debtor/guarantor* (if it is a corporation), without *our* consent:
 - (i) a change takes place in your directors or company secretary;
 - (ii) a transfer of shares in your capital is registered;
 - (iii) new shares, convertible notes or options for shares in *your* capital are issued; or
 - (iv) your capital is reduced or made capable of being called up only in certain circumstances;
- (l) *you* (if *you* are a corporation) or a *debtor/guarantor* (if it is a corporation) cease to be a subsidiary of the corporation which is *your* holding company or the *debtor/guarantor's* holding company at the date of this *aggregate trade facility agreement* or a corporation ceases to be *your* or the *debtor/guarantor's* subsidiary;

- (m) you do not, or a *debtor/guarantor* does not, meet all their monetary obligations (whether present or future) on time or within any applicable grace period or any of these obligations become, or can be rendered, payable early otherwise than at the *debtor/guarantor's* election; or
- (n) we reasonably believe someone acted fraudulently in connection with this *aggregate trade facility agreement* or an arrangement with us.

3. Margin review

If you are in default for any of the reasons set out in clause 2.1 of this Part E, we can undertake a margin review in the same manner as set out in clause 14.11 of Part A.

4. Reducing or cancelling the total facility limit or sub-facility limit

We may reduce or cancel the undrawn portion of the maximum *sub-facility limit*, actual *sub-facility limit* or the *total facility limit* at any time.

5. More than one account

- 5.1 In addition to the provisions of clause 24 of Part A, if you have more than one account with us (either alone or with any other person) we may treat your accounts as one account. We can use the money in any account to pay any amount that is due and payable but has not been paid.

6. Changes to facility

- (a) We can:
 - (i) change the undrawn portion of the total facility limit, including any actual *sub-facility limit* in accordance with clause 15.2 of Part A;
 - (ii) anything as specified in relation to a facility review in accordance with clause 16.4 of Part A;
 - (iii) make changes required to comply with any law, code or guidance or requirement of a regulator, or a decision of a court or other dispute resolution process;
 - (iv) change interest rates, discount rates or default rates (including any component of them such a margin). This includes increasing, decreasing, renaming or substituting rates. It also includes adding, removing or changing margins, such as changing a margin in accordance with part a clauses 14.11, 14.12 or 16.4.

However, we cannot change an interest rate during a fixed rate period and, if we change a default rate, it cannot exceed the rate specified in the schedule or Part A clauses 14.3 or 14.8;
 - (v) change the amount, frequency, timing or method of calculation of payments;
 - (vi) change the method or frequency of calculation, or crediting or debiting interest;

- (vii) change fees and charges, which includes introducing or removing fees and charges and changing the amount, method of calculation, frequency of charging or timing of payment of them; and
- (viii) any other matter or thing expressly permitted elsewhere in this facility agreement.

7. Ending the sub-facility

We may end the business overdraft sub-facility in Part B at any time for any reason without your consent.

If we do end the business overdraft sub-facility, you must immediately pay the *total amount owing* on the business overdraft sub-facility to us.

1300 55 72 72
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DATED: NOVEMBER 2023
ISSUER: BANK OF QUEENSLAND LIMITED
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BUSINESS