

KEY TERMS SUMMARY – AGGREGATE TRADE FACILITY

November 2023

ABOUT THIS DOCUMENT

This document contains a summary of the key terms and conditions of your facilities. It is current as at the date we provide you with your facility agreement.

This summary does not replace your facility agreement and it does not set out all of your obligations. You still need to carefully read your facility agreement, any securities and any other document we give you. Different terms may apply to you depending on whether you are a “small business” under the Banking Code of Practice or if your facility agreement is a small business contract under the ASIC Act. In particular, the events of default and the steps we may take on default are different. For a definition of “small business”, please refer to the Banking Code of Practice available at www.ausbanking.org.au.

Your facility agreement is made up of the following documents:

- **Facility Details and Schedule** – your Facility Details and Schedule tells you the types of sub-facilities we offer you and includes information such as your sub-facility limits, facility term, interest rate, fees and charges, repayment arrangements, whether your facility is committed or uncommitted and any special conditions that may apply, such as whether your facility agreement is a Large Business Transaction.
- **Facility General Conditions** – the Facility General Conditions sets out the general terms and conditions that apply to your facility and sub-facilities.

Other terms and conditions may also be relevant to your arrangements with us (eg the Business Lending Supplementary Terms and Conditions).

PART A – TERMS THAT APPLY TO ALL FACILITIES

This part sets out the key general terms that apply to all facilities that you have with us.

Conditions to using your facilities

You may need to satisfy certain conditions before you can use your facility. Some of these conditions may apply each time you want to use your facility. You should refer to the Facility General Conditions and Facility Details and Schedule to understand the conditions that apply.

Facility limit

You must ensure the facility balance does not exceed the facility limit. If it does, you must immediately pay the excess.

Representations and warranties

You represent and warrant certain things to us about you, your business and the information and documents you give us. You repeat these representation and warranties at regular intervals. All information you give us must be true and not misleading to the best of your knowledge and belief.

Additional costs

You may have to pay extra costs if you do not comply with your obligations under your facility agreement (eg higher interest may be charged if you do not pay on time).

Other costs may apply if your circumstances change.

Indemnities

You must indemnify or compensate us for certain liabilities, direct losses and reasonable costs we incur in connection with certain events while you have a facility with us (and in some cases after the facility ends), except where the liability, loss and costs arise because of our mistake, error, fraud, negligence or wilful misconduct.

Things you undertake

You agree to do, and not to do, certain things in connection with you and your business (eg you must maintain insurance and licences in connection with you and your business).

Financial information

If we ask you must give us regular financial information about you and your business (eg tax returns, financial reports, statements and accounts).

Default

If an event of default occurs, we can end your facility and require you to repay it early. You may also incur additional costs and interest charges. We can also enforce any security you have given us or require a guarantor to pay the amounts you owe us.

Some events that will trigger a default include:

- you do not pay an amount when due under the facility;
- you or a guarantor become insolvent or subject to enforcement proceedings;
- we require early repayment under another facility you or a guarantor have with us;
- you or a guarantor do not comply with the law;
- you or a guarantor give us materially false or misleading information;
- you use the loan for an unapproved purpose;
- you or a guarantor deal with your assets in a way not permitted under the facility agreement or a security;
- you or a guarantor have a change in management or control without our consent;
- you do not comply with certain other obligations (eg you do not maintain a licence and you do not provide us with financial statements when we require).

Reviewing your facility

We can review your facilities annually or more frequently if we believe there has been a detrimental change in your financial position. After a review, if there has been a change in your financial position we make some changes to your arrangement with us (eg increase a margin or change terms and conditions).

Variations

We can vary the terms of your facility agreement in certain circumstances. We will generally provide you with notice of these changes (however, there may be circumstance when we cannot give you advance notice). This includes changes to your interest rates, repayment requirements and fees and charges. We may make changes because of changes in law, industry codes or our systems and processes. We will notify you of changes in writing (including email) or by advertisement in a newspaper.

Joint borrowers

Joint borrowers are separately liable for everything owed under the facilities.

Sanctions and other regulatory obligations

We may not be able to provide your facilities to you because of legal or regulatory sanctions or obligations. If this happens, we are not responsible for losses you incur.

We can set-off amounts and combine accounts

We can set-off amounts you owe us, and may debit them directly from your account. We may also combine your accounts in certain circumstances.

If you are a US citizen

If you (or one of your office bearers) is a US citizen, you have to give us information about your US tax status.

PARTS B, C & D – TERMS THAT APPLY TO SPECIFIC FACILITIES

These parts sets out the key general terms that apply to the specific facilities you have with us.

Business overdraft sub facility

A business overdraft is an “at call” or “on demand” facility. This means you have to repay the facility when we ask. In some circumstances we can ask you to repay the facility at any time and for any reason (including if there is no event of default).

Letter of credit sub-facility

Under a letter of credit sub-facility, we issue letters of credit to third parties (eg a supplier) at your request.

You authorise us to pay any claim made under the letter of credit. We do not need to tell you or obtain your authorisation before we make this payment.

You have to reimburse us for any amount claimed or we pay under the letter of credit. You also have to pay us any taxes or costs we have to pay in connection with the letter of credit. If a letter of credit is issued in connection with the purchase or supply of goods, the goods must be insured against all usual risks.

Short term trade finance sub-facility

We provide short term loans to you to assist with the purchase, or supply, of goods or services by your business. You have to pay each of these loans including any interest and other fees by the specified maturity date. In some circumstance we may agree to extend or bring forward the maturity date of the loan.