

Cremorne Partnership
Level 1 Building 10, 658 Church Street
Richmond VIC 3121



03/07/2020

The Secretary
Eonx Services Pty Ltd
1183 Toorak Road
CAMBERWELL VIC 3124

Important information for:

Eonx Services Pty Ltd

THANKS FOR GIVING US THE OPPORTUNITY TO BACK YOUR BUSINESS

We're excited about your future and how we can help. We're pleased to confirm the following Facility/ies:

Facility	Limit
NAB Business Markets Loan	\$3,700,000.00
NAB Business Overdraft	\$2,500,000.00

Here's a quick summary of what you need to know. Inside, you'll find:

- Business Letter of Offer
- Specific Conditions to your Facility/ies
- Business Lending General Terms (also available on nab.com.au)
- Business Banking Fees: A Guide to Fees and Charges.

Have a read through, ask us any questions and if you're happy to accept our offer, please sign and return the documents to me by **30/09/2020** (which is in 90 days). Before you sign this Agreement, you should get independent legal and financial advice.

Feel free to contact me any time if you have any questions, I'm always happy to help.

We look forward to working with you and helping your business grow.

Thanks,

James Green
Senior Business Banking Manager
Ph/mobile: 03 9631 7076
Banker email address: James.Green@nab.com.au



BUSINESS LETTER OF OFFER

National Australia Bank Limited

and

Eonx Services Pty Ltd ACN/ARBN/ABN 615 958 873

“you”

Your aggregate Business Lending with NAB and why this matters

The aggregate of our business finance credit exposures to you and your related (business) entities is used to determine if you are a Small Business. The Banking Code applies to our relationship with you if you are a small business as defined in the Banking Code. However, we will also treat you as a Small Business, and therefore apply the Banking Code, when the total of our business finance credit exposures to you and your related (business) entities is less than AUD\$5,000,000.

The table below sets out business facilities you have with us, and our business finance credit exposures under those facilities. Some of your Facility Limits may be denominated in a foreign currency, however, we have converted these to an Australian dollar figure for the purposes of the table below. You should always check your Facility Limit by referring to the specific Facility Details. If your Facility Limit is denominated in a foreign currency as described in the Facility Details, then that is your Facility Limit and the Australian dollar equivalent below is indicative only and could change according to changes in the exchange rate.

We may also have other business finance credit exposures to you and your related (business) entities under separate agreements. These need to be taken into account to determine whether you are a Small Business for the purposes of this Agreement.

Facility Type	Limit
NAB Business Overdraft	\$2,500,000.00
NAB Business Markets Loan	\$3,700,000.00

YOUR NAB BUSINESS FACILITY AT A GLANCE

NAB Business Overdraft

The NAB Overdraft Facility Specific Conditions apply to this Facility

Key aspects of the Business Overdraft include the following:

- The Facility is fluctuating in nature and is linked to your transaction account. It will regularly fluctuate between approved debit and credit balances. To help ensure this takes place we may require that all, or an agreed part, of your gross business income is credited to your linked transaction account.
- Interest payments on this Facility will be charged monthly.
- The Facility Amount Owing under the Facility is repayable on demand at any time, but we will give you at least 90 days' notice before you must pay. See the Specific Conditions for more information.
- We can also cancel the Facility Limit at any time, but we will give you at least 90 days' notice before this takes effect.
- We may give you a shorter notice period than that described in the preceding two bullet points or no notice period if a Default has occurred and we are entitled to take Enforcement Action. See the Business Lending General Terms for more information.

These aspects are essential elements of the Facility and allow us to, amongst other things, manage the risk and cost of providing this Facility.

Facility Details

The purpose of your Facility:	Working Capital
Facility Limit:	\$2,500,000.00
Facility Expiry Date:	The Facility has a revolving term and is subject to annual review
Account Number:	29-404-5617
Interest Rate:	5.4700% per annum (indicative) This is comprised of the Business Overdraft Prime Rate less the Customer Margin (rates are subject to change). Business Overdraft Prime Rate: 6.4700% per annum (indicative). Customer Margin: 1.0000% per annum. This is a customer risk margin determined through our assessment of your financial situation.
Service Fee:	\$2,085.00 payable in arrears and debited to your transaction account on the last Business Day of each quarter, being each March, June, September and December.
Application Fee:	\$ 0.00 payable by you on your acceptance of this Agreement. This will be debited to your transaction account.

Other Important Facility Information

Facility Specific Security: Letter of Subordination given by directors of Eonx Services Pty Ltd
ACN 615 958 873.

NAB Business Markets Loan

The NAB Business Markets Loan Specific Conditions apply to this Facility.

Facility Details

The purpose of your Facility:	Working Capital
Facility Limit:	\$3,700,000.00
Account Number:	To be advised
When your Facility starts:	02/07/2020
Last Date for Drawdown:	02/10/2020
Facility Expiry Date:	30/06/2022
Pricing Period - when your interest rate will be charged and repriced:	1 month. You can choose when your interest rate will be charged and repriced. It may be every 1, 2, 3 or 6 months or any other time that we agree with you. Interest payments will be charged at the end of each Pricing Period.
Floating Rate:	We may make adjustments to Pricing Periods that do not fall on a Banking Day or which are due to expire after the Final Repayment Date. 2.6100 % per annum (indicative). The Floating Rate is the Business Lending Rate plus the Customer Margin.
Business Lending Rate:	2.0600% per annum (indicative). The actual Business Lending Rate for a Pricing Period will be the relevant Business Lending Rate applicable at the start of that Pricing Period.
Customer Margin:	0.5500% per annum. This is a customer risk margin determined through our assessment of your financial situation.
Your Principal Repayments:	Payment date & frequency: \$50,000.00 per month commencing on 31/07/2020 or the following one month after the settlement or drawdown of the facility, whichever occurs later. Subsequent payments are then payable in accordance with the payment date and frequency above.

	The Facility is repayable in full on the Final Repayment Date.
Application Fee:	\$12,950.00 payable by you on your acceptance of this Agreement.
Service Fee:	\$3,085.00 payable in arrears on the last Business Day of each month.
Cap Rate Premium:	As detailed within the Drawdown Schedule. This is not ascertainable at the time of application. This is payable by you when you are notified of the Cap Rate Premium in the Drawdown Schedule. However, if the Facility terminates before all instalments are paid, then you must pay us the full amount of the Cap Rate Premium less any instalments paid before such termination.
Your Nominated Account at NAB:	To be advised Your Nominated Account will be debited with all fees and charges payable under this Facility unless you make separate arrangements with us.

Other Important Facility Information

Economic Cost:	You may be required to pay Economic Costs if a Fixed Rate component or a Flexible Maturity Fixed Rate component is terminated early for any reason. For more information, see the Business Lending General Terms.
Facility Specific Security:	Not Applicable

Here's what we promise to do

Always act fairly and reasonably keeping in mind your and our respective business interests.

Doing the right thing is important to us. That's why we've adopted the Banking Code, which sets the standards of practice and service for banks.

We commit to the term of the Facility which we have negotiated with you in this Agreement.

We commit to notifying you of any changes we make to this Agreement.

We commit to allowing you to terminate this Agreement at any time. We won't charge you an exit fee but some facilities may have costs to unwind your funding arrangements or may require you to give us prior notice.

We commit to giving you any information you require to better understand this Agreement or your Facility with us.

We have laws in Australia to protect small businesses from unfair contract terms. NAB is committed to this contract being fair.

Promises we rely on

- It's important that you meet the obligations in the additional covenants and undertakings detailed below at all times during this Agreement. Please contact us if you're worried about not meeting these so we can provide early assistance.
 - If there are any inconsistencies between these additional covenants and undertakings and the Business Lending General Terms or Facility Specific Conditions, these additional covenants and undertakings prevail to the extent of the inconsistency.
 - If you are a Small Business and you have a Specialised Facility, it's important you also meet the obligations in any financial indicator covenants or special covenants tailored to the particular nature of that Facility and as detailed below or in the Specific Conditions for the Specialised Facility.
 - These additional covenants and undertakings are to be assessed and reported as detailed below.
- Principle repayments on \$3,700,000 NAB Business Markets Loan to increase from \$50,000 per month to \$100,000 as of 31st July 2022.

Your assets / premises to be used as security for the Facility

- The Securities listed below secure all Facilities in this Agreement. These Securities may also secure other facilities in other Bank Documents.
- In the future, you may agree in writing to further securities being provided.
- If you have any earlier Securities in place with NAB, these will remain in place and will not be detrimentally affected by these new Securities.

Description

Security Interest and Charge over all of the present and future rights, property and undertaking of Eonx Services Pty Ltd ACN 615 958 873.

Guarantee and Indemnity for \$6,200,000.00 given by Andrew Kallen and Ropique Pty Ltd ACN 064 189 733 as trustee for The Kallen Family Trust supported by:

Security Interest and Charge over all of the present and future rights, property and undertaking of Ropique Pty Ltd ACN 064 189 733 as trustee for The Kallen Family Trust.

Registered Mortgage over property situated at 2 Hillcrest Road Glen Iris VIC more particularly described in Certificate of Title Volume 11117 Folio 514.

Registered Mortgage over property situated at 16 Barrington Drive Ashwood VIC more particularly described in Certificate of Title Volume 8688 Folio 264.

GENERAL FEES AND CHARGES

Our estimate of your upfront fees and charges

We want to be transparent about your fees and charges, so you're clear about what you're paying. There are a number of fees you need to pay as soon as you sign this Agreement. These are set out below. For more information, read the enclosed document: Business Banking Fees: A Guide to Fees and Charges.

NB: This is only an estimate. There may be extra fees and charges for your Facility. If this is the case, we'll let you know as soon as possible.

Estimate of NAB's credit fees and charges

Application fee	\$12,950.00
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This application fee is the total application fee payable under this Agreement. It includes any separate facility application fees set out in the Facility Details.

Company search fee	\$ 200.00
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Personal Property Securities Register Search Fee	\$ 140.00
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General Security Agreement Document Preparation Fee	\$ 380.00
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Estimate of total amount of NAB's credit fees and charges	\$ 13,670.00
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Estimate of non-NAB fees and charges

(payable to the relevant government department and payable to third parties)

Title search fee	\$ 29.52
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2* GSA government reg fees	\$ 230.00
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Estimate of total amount of non-NAB fees and charges	\$259.52
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Estimate of total amount of all fees and charges (as far as can be ascertained now).	\$ 13,929.52
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Here are some important things you should know

This is a summary of some important things you should know. Please read through the Business Lending General Terms for the full terms.

Who to contact if things go wrong?	<p>You agree to tell us straight away about any changes to your business or other events which may impact on your ability to meet your obligations to us.</p> <p>If you're experiencing financial hardship you can contact your banker or you can call NAB Assist on 1300 135 323 or Customer Care Small Business on 1300 961 577.</p>	
When will a Default occur?	<p>Payment Default:</p> <p>Defaults due to Adverse Events:</p>	<p>You will be in Default if you do not pay on time any amount due.</p> <p>Even if payments are made on time, you will also be in Default if specific other events occur, including</p> <ul style="list-style-type: none"> • you are Insolvent • a Guarantor is Insolvent • you or a Guarantor have not complied with the law, lose capacity or give us misleading information • creditor enforcement occurs • use of facility for an unapproved purpose • unauthorised sale or disposal of assets that form part of the Security • change of control (not applicable if you are an individual) • loss of licence, permit or other authorisation • failure to maintain insurance • any event specified as an "Adverse Event" in your Business Letter of Offer <p>(Not all Adverse Events will lead to enforcement – see the Business Lending General Terms for more information)</p>
When can NAB enforce?	<p>Usually we will give you notice of a Default and an opportunity to remedy it. But sometimes we can enforce immediately when there is a Default, including when urgent action is needed to protect or take control of assets that form part of the Security – see the Business Lending General Terms for more information.</p>	
Can NAB increase costs?	<ul style="list-style-type: none"> • From time to time we may increase costs payable by you. For example we may introduce a new fee, charge or premium for services we provide to you. • Also, if the law or other rules applying to us as a bank change we may need to increase costs payable by you. • We will give you at least 30 days' notice of any increased cost. If you're not happy with the increased cost you can repay us and exit this Agreement. • See the Business Lending General Terms for full details about when we might increase our costs and how to exit if you're not happy. 	
How can NAB change the terms of the Agreement?	<p>We promise to act reasonably when we make any changes. Types of changes we can make include:</p> <ul style="list-style-type: none"> • Introducing a new fee, charge or premium or changing the amount of a fee or way it's calculated. • changing an interest rate (other than a fixed rate); • Changing a term of this Agreement to comply with relevant laws, industry code or our prudential obligations; and • Changing your repayment obligations. <p>We will notify you of changes we make by either writing to you or putting an advertisement in national or local media.</p>	
What you can do if you don't like a change?	<p>If you're not happy with a change we've made or are going to make you can repay us and exit this Agreement. Economic Costs may be payable if you exit early (but we won't charge you an exit fee). See the Business Lending General Terms for full details about changes we can make and how to exit if you're not happy.</p>	

FACILITY ACCEPTANCE

The laws of Victoria apply when interpreting this Agreement.

Your Acceptance Of Our Offer

I/we accept NAB's offer as set out in this Agreement.

Further, I/we:

1. declare that all the information I/we have given NAB is accurate and not misleading
2. acknowledge that I/we have read the Bank Documents, including this Agreement, the relevant Specific Conditions to this Facility and the Business Lending General Terms
3. acknowledge that the assets I/we (or a Security Provider) have put up as Security for this Facility will be at risk if I/we do not repay our Facility or otherwise Default; and
4. understand that NAB may pay a commission to a third party where I/we have been introduced to NAB by that third party.

Declaration of purpose

I/We declare that the credit to be provided to me/us by the credit provider is to be applied wholly or predominantly for:

- business purposes; or
- investment purpose other than investment in residential property.

IMPORTANT

You should only sign this declaration if this loan is wholly or predominantly for:

- business purposes; or
- investment purposes other than investment in residential property.

By signing this declaration you may lose your protection under the National Credit Code.

Each party may sign a separate copy of this document. Each signed copy is an original of this document and all copies together will constitute one agreement.

Executed by the customer

Eonx Services Pty Ltd ACN 615 958 873

Customer Company Name (BLOCK LETTERS)

Executed by the company named above in accordance with Section 127 of the Corporations Act 2001 (Cwlth)

Signature

Andrew Kallen

Full name (BLOCK LETTERS)

Director / Secretary*

Office Held

Date

Signature

Full name (BLOCK LETTERS)

Director

Office Held

Date

* Please tick here if you are signing as Sole Director and Sole Company Secretary

SPECIFIC CONDITIONS TO YOUR FACILITY

NAB Overdraft Facility

1. HOW THIS FACILITY WORKS

We want to support your business.

The Facility is designed to meet your transactional banking and working capital requirements through one simple facility. It can be used and repaid from time to time within the approved limit.

2. GETTING STARTED

Before we get started and you can use this Facility:

- we will need everything set out in clause 3 of the Business Lending General Terms; and
- you will need to nominate or set up and maintain a linked bank account with us in your name. This will be your transaction account for this Facility. The "NAB Business Products Terms and Conditions" also govern use of that account.

A Drawdown Notice is not required to use this Facility.

3. FACILITY LIMIT

- (a) You can borrow and repay under this Facility multiple times, so long as the debit balance of your account doesn't exceed the Facility Limit. If the debit balance of the account exceeds the Facility Limit, you must pay us the excess immediately. Until you do:
- (i) you must pay interest calculated at the end of each day on the excess amount at the relevant yearly interest rate set out in your Details divided by 365; or
 - (ii) where the Facility Limit has been cancelled, you must pay interest calculated at the end of each day on the Facility Amount Owing at the rate applicable to overdrawn amounts for your transaction account under its NAB Business Products Terms and Conditions.
- (b) Please note that:
- (i) either we or you can decide to cancel the Facility Limit at any time by written notice. If we do so, we will give you at least 90 days' notice before this takes effect, however we may give you a shorter notice period or no notice period if a Default has occurred and we are entitled to take Enforcement Action; and
 - (ii) you can decide to reduce the Facility Limit at any time by written notice.

4. REPAYMENT

We can require you to repay the Facility Amount Owing under this Facility at any time, but will give you at least 90 days' notice before you must pay except that:

- (a) we may give you a shorter notice period or no notice period if a Default has occurred and we are entitled to take Enforcement Action; and
- (b) on the Final Repayment Date (and without us either giving you notice or making a demand on you), you must pay the Facility Amount Owing.

5. INTEREST

Interest is calculated at the end of each day on the debit balance of your account by applying the daily interest rate, which is the relevant yearly interest rate divided by 365. The interest rate is set out in your Facility Details and comprises an indicator rate and Customer Margin specified in the Facility Details.

If your Facility Details state that an interest rate is "indicative", you can find out what the actual interest rate is at any time by visiting the "Business" tab on nab.com.au and search "Rates Fees and Charges" to find the relevant indicator rate or you can contact us for information about current rates. The full method of calculation of your interest rate(s) is set out in the Facility Details.

If your Facility Details specify tiered interest rates, then the interest is charged on each part of the debit balance of your account within each tier amount, at the interest rate for that tier set out in your Facility Details.

You must pay:

- (a) accrued interest charges on the last Business Day of each month (excluding interest charges for that day, which are included in the amount payable in the following month); and
- (b) all accrued but unpaid interest on the Final Repayment Date.

You must pay us the Facility Amount Owing on the Final Repayment Date, however, if you do not do so, interest will continue to accrue on the Facility Amount Owing in the same manner as described in this clause 5 for each day until the Facility Amount Owing is zero.

6. PAYMENT OF YOUR INCOME

If we require, you must ensure that all, or an agreed part, of your gross business income is paid directly into your Nominated Account.

7. INTERPRETATION AND MEANING OF WORDS

Capitalised terms used in these Specific Conditions with a specific meaning are either explained in the Facility Details or in the Business Lending General Terms.

NAB Business Markets Loan

1. HOW THIS FACILITY WORKS

We want to support your business.

The Business Markets Loan is an interest in arrears term loan with market-linked pricing and a choice of interest rate risk management options including a:

- Floating Rate,
- Cap Rate,
- Fixed Rate, and
- Flexible Maturity Fixed Rate.

Once the Facility is approved, a combination of Components can be set up under the total Facility Limit. In addition to keeping within the Facility Limit and Facility Expiry Date, each Component has its own limit, and may have its own term, which can't be exceeded. A feature of this Facility is the ability to switch between Components over time within the total Facility Limit.

The Drawdown Schedule will show the initial Component limits and the type of interest rate arrangement for each Component.

This Facility is generally not repayable upon demand except on the Final Repayment Date or when a Default has occurred and we are entitled to take Enforcement Action.

2. GETTING STARTED

Before we get started and you can use this Facility:

- we will need everything set out in clause 3 of the Business Lending General Terms; and
- you will need to nominate or set up and maintain a linked bank account with us in your name. This will be your Nominated Account for transactions for this Facility. The NAB Business Products Terms and Conditions also govern use of that account.

3. ALLOCATING COMPONENTS

- (a) Each use of this Facility needs to be allocated to one of the Components.
- (b) You can request a Component be established or used by giving us a Drawdown Notice at least 7 Banking Days before the requested establishment of a Component or 1 Banking Day before the requested use of a Component. Once a Drawdown Notice is given, you can't change or cancel the requested allocation or use. Please note that we may need to adjust allocations to make sure that a Component Limit and the Facility Limit won't be exceeded.
- (c) If for any reason an amount used under the Facility isn't allocated to a particular Component, we will allocate it to the Floating Rate Component. For example, if the term for a Fixed Rate Component ends (or the term for a Flexible Maturity Fixed Rate Component ends without you extending it), we will reallocate any amounts used under that Component to the Floating Rate Component. In these cases we will increase the Floating Rate Component limit if necessary to allow for this.
- (d) If you want to open a new Fixed Rate, Flexible Maturity Rate or Cap Rate Component within your Facility Limit, we will reallocate the new Component limit from the Floating Rate Component to the new Component. We will reduce the Component limit for the Floating Rate Component limit by this amount.

- (e) Each time there is a change in use of a Component, we will send you an up to date Drawdown Schedule. This will show each of the Component limits under the Facility over the remaining Pricing Periods.

4. PRICING PERIODS

- (a) The available Pricing Periods to select from are shown in the Facility Details. The first Pricing Period begins on first use of the Facility (begin the first drawdown under the Facility). Each subsequent Pricing Period commences on the day immediately following the expiry of the previous Pricing Period. Unless you select the length of any future Pricing Period in accordance with any instructions we provide before the expiry of an existing Pricing Period, the next Pricing Period will be of the same duration as the existing Pricing Period, calculated before taking account of any adjustment of the existing Pricing Period under this clause 4.
- (b) Pricing Periods can only start and end on a Banking Day. If a Pricing Period would otherwise end on a non-Banking Day, we can change it to end on the next Banking Day if that Banking Day falls on or before the Final Repayment Date. Otherwise we can change it to end on the previous Banking Day.
- (c) We may adjust any Pricing Period to ensure that it does not end on a Banking Day after the Final Repayment Date or if it is not possible for us to select a Pricing Period. If a Pricing Period is due to end on a Banking Day after the Final Repayment Date, then we will change the Pricing Period to end on a Banking Day on or before the Final Repayment Date.
- (d) If you want to change a Pricing Period, you will need to contact us. Any such change will need to be agreed by us at the time. Please note that new interest rates will apply from the start of the new Pricing Period.

5. INTEREST RATES AND RATE NOTICES

- (a) The Facility Details will show the initial yearly interest rates for each Component. If not shown in the Facility Details, or if a percentage rate is stated as 'indicative', we will determine and notify you of the applicable rate on or after your first use of the Facility.
- (b) If you want to open a Component within your Facility Limit, we will notify you of the applicable interest rate after the start of the initial Pricing Period for that Component.
- (c) For each Pricing Period we will send you a Rate Notice showing you the applicable interest rates and interest, fee and premium charges for each Component over that Pricing Period. This will also show the weighted average of all interest rates applying across all your Components, so you can see how you are going overall.
- (d) You can always contact us to find out the interest rate that will apply for a Component. The interest rates we quote on a particular day will apply if you use the relevant Component by a certain cut-off time on that day. We can let you know the cut-off time too.

5.1 Floating Rate

- (a) The interest rate for a Floating Rate Component is the Business Lending Rate plus the Customer Margin.
- (b) The Business Lending Rate is our indicator rate and is calculated according to:
- the Australian Bank Bill Swap Reference Rate (Bid) administered by ASX Benchmarks displayed on the BBSY page of the Thomson Reuters Screen on the first day of a Pricing Period for a period equal to that Pricing Period (or where the Pricing Period is less than 1 month, a period of 1 month) and which starts on that day. If the rate for a Pricing Period cannot be determined in this manner or if, in our reasonable opinion, the rate becomes inappropriate, the rate reasonably determined by us to be the appropriate equivalent rate having regard to the prevailing market; plus
 - our minimum return margin for a period equal to the Pricing Period which we can change

from time to time.

- (c) We will periodically publish one or more indicative Business Lending Rates on nab.com.au and you can contact us for information about current rates.
- (d) The Floating Rate is reset at the beginning of each Pricing Period.

5.2 Cap Rate

The interest rate for a Cap Rate Component is the lower of the Cap Rate and the Floating Rate on the first day of a Pricing Period and is reset at the beginning of each Pricing Period.

5.3 Fixed Rate

The interest rate for a Fixed Rate Component is a fixed interest rate set at the start of the Fixed Rate Component term (the rate is not reset at the beginning of each Pricing Period).

5.4 Flexible Maturity Fixed Rate Component

- (a) The interest rate for a Flexible Maturity Fixed Rate Component is a fixed interest rate set at the start for the Flexible Maturity Fixed Rate Component term (the rate is not reset at the beginning of each Pricing Period).
- (b) When setting up a Flexible Maturity Fixed Rate Component, you must nominate one further period after the original Component term ends. If a further period is agreed, and you wish to extend the Flexible Maturity Fixed Rate Component term for the agreed further period at the same fixed rate, you will need to notify us in writing at least 2 Banking Days before the original Flexible Maturity Fixed Rate Component term ends. We will then extend the term for the Flexible Maturity Fixed Rate Component at the same fixed interest rate accordingly.

6. INTEREST CHARGING

- (a) Interest is calculated daily during each Pricing Period on the outstanding amount of each Component at the applicable yearly interest rate for the Component divided by 365.
- (b) Accrued interest for all Components in a Pricing Period is payable up to 2 Banking Days after the end of each Pricing Period, and will be debited by us from your linked transaction account. This occurs over all Pricing Periods until the Final Repayment Date.
- (c) You must pay us the Facility Amount Owing on the Final Repayment Date, however, if you do not do so, interest will accrue on the Facility Amount Owing at the interest rate which is equal to the Business Lending Rate for a Pricing Period of 1 month plus the Customer Margin as at the first Business Day of the calendar month for the Final Repayment Date divided by 365 for each day until the Facility Amount Owing is zero. The Business Lending Rate is reset on the first Business Day of each month. Accrued interest will be debited by us to the Nominated Account on the earlier of the last Business Day of a period equivalent to the last Pricing Period selected by you, and the date you pay us the Facility Amount Owing in full.

7. CAP RATE PREMIUM

- (a) For us to take risk by agreeing to charge the lower of the Cap Rate and the Floating Rate over the Cap Rate Component term, we have to enter arrangements and incur a cost. In exchange for us agreeing to do this, you agree to pay us the Cap Rate Premium for the Cap Rate Component as specified in the Drawdown Schedule, even if the Facility terminates before the Facility Expiry Date for any reason.
- (b) If you open a new Cap Rate Component, the Cap Rate Premium will be set out in the next Rate Notice we send you.

8. CANCELLATION AND REDUCTION OF FACILITY LIMITS

- (a) We may cancel all or part of the unused amount of the Facility Limit or an unused Component

limit on the Last Date for Drawdown.

- (b) If your Principal Repayments are to be made periodically:
 - (i) the Facility Limit automatically reduces by each Principal Repayment amount when due; and
 - (ii) any Component limits automatically reduce as specified in the Facility Details (or as otherwise agreed with you).
- (c) You may cancel all or any part of the unused amount of the Facility Limit or an unused Component limit by giving us at least 7 days prior written notice. However we may agree a shorter period.
- (d) Please note that we cannot reinstate all or any part of a cancelled limit.
- (e) If you cancel all or part of the Facility Limit, you can no longer use the cancelled limit.
- (f) If a limit is scheduled to change on a non-Banking Day, that change will not take effect until the following Banking Day (unless we agree otherwise) and interest, fees and charges will be payable accordingly.

9. REPAYMENT AND REDRAW

- (a) You must make Principal Repayments in the required amounts and at the required times as set out in the Facility Details or in the Drawdown Schedule.
- (b) If the due date of a Principal Repayment set out in the Facility Details or Drawdown Schedule is not a Banking Day, it will be adjusted to be due on the next Banking Day, but if that adjusted date is a Banking Day in the next month, then the due date of the payment will be further adjusted to be the last Banking Day of that month.
- (c) You may repay all or part of a Component early but we will first need a notice from you in a form acceptable to us. In the case of a Floating Rate Component or a Cap Rate Component, we need at least 1 Banking Day prior notice. For other Components, we need at least 7 days prior notice.
- (d) If you repay early only part of a Component, your Principal Repayments will not change and you will still need to make the Principal Repayments in the required amounts and at the required times, unless we agree otherwise.
- (e) Repayments of a Floating Rate Component or a Cap Rate Component do not reduce the applicable Component limit. So, you may ask to redraw under those Components back up to the Component limits. Any such further use of the Facility is subject to the Business Lending General Terms and these Specific Conditions.

10. CAN YOU GIVE US VERBAL INSTRUCTIONS?

We may act on your verbal instructions, but aren't obliged to do so. We may need instructions to be in writing to act on them.

11. INTERPRETATION AND MEANING OF WORDS

Capitalised terms used in these Specific Conditions with a specific meaning are explained in the Facility Details, the Business Lending General Terms or below.

Component means a component under the Facility which could include a Floating Rate component, a Cap Rate component, a Fixed Rate component or a Flexible Maturity Fixed Rate component.

Drawdown Schedule means the one specified in the Facility Details, or another drawdown schedule we provide to you.

Pricing Period means the period that you select from the available options in the "Pricing Period" section in the Facility Details and which you tell us about prior to using the Facility, unless another period is required under the Bank Documents or we agree to a different period.

Principal Repayments means the principal repayments specified in the Facility Details or such other

amount as specified in a Drawdown Schedule.

Rate Notice means a notice from us setting out the applicable interest rates and interest charges for each Component over a Pricing Period.

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BUSINESS LENDING GENERAL TERMS

Effective 9 May 2020

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1. What to read

These Business Lending General Terms apply to all Facilities you have with us. They should be read with your Business Letter of Offer which lists the Facilities we are offering you. For each Facility the letter will include:

- Facility Details (such as the purpose, pricing, limits, expiry date and key financial terms); and
- Specific Conditions (these govern the use of that type of Facility, together with these Business Lending General Terms).

The Facility Details and Specific Conditions may make changes to how these Business Lending General Terms apply to a Facility.

2. How we will work with you

2.1 Our promise to you

We will act reasonably and fairly towards you, taking into account your and our respective business interests. That includes whenever we are:

- considering any request you make; or
- deciding whether to give our consent or to exercise a right, discretion or remedy; or
- setting any conditions for doing any of those things.

It's worth noting that even if we don't make a decision or do something straight away, we may still do so later on. This includes where we delay or defer doing so, or we temporarily waive a requirement.

2.2 Our commitment to good banking practices

Doing the right thing is important to us. That's why we've adopted the Banking Code which sets the standards of practice and service for banks. The Banking Code applies to our relationship with you if you are an individual or a small business as defined in the Banking Code.

You can obtain from us, on request:

- information on our current rates and standard fees and charges relating to the Facilities; and
- a copy of the Banking Code.

To find out more about the Banking Code, visit nab.com.au and look up "Banking Code".

3. Getting started

Before you can use any Facility we will need the following (unless we've told you otherwise):

- a properly accepted Business Letter of Offer (it may be electronically signed);
- all Security specified in the Business Letter of Offer, satisfactory to us, with original title documents and anything else we need to register the Security and have it as first ranking security;
- details of any nominated or linked transaction account required in connection with the Facility;
- if we have asked you to insure any of your assets, evidence that you have obtained insurance we are comfortable with. That may include noting our interest on your policy; and
- anything else that the Facility Details ask for.

Also, we will need to be satisfied:

- with any valuation we require of your assets (this must be for a value, and from a valuer, we are comfortable with). See clause 13 for details;
- with our "know-your-customer" checks;
- with title, security, insolvency and corporate searches concerning you, any Security Provider and all Security assets. We will arrange these searches and let you know if there are any issues; and
- you are not in Default. See clause 11 for more details.

4. Using your Facilities

4.1 Basic requirements for each use of a Facility

Once we've received everything we need for you to start using a Facility, the basic requirements for each use are:

- you have given us a Drawdown Notice beforehand (so we have time to check everything is in order and make any funding available). Unless the applicable Specific Conditions say otherwise, we will need this at least 2 Business Days before the requested date of use;
- in the case of the first use of the Facility, the requested date of use is no later than the Last Date for Drawdown (if any) set out in the Facility Details;
- in all cases, the requested date of use is a Business Day no later than the Final Repayment Date;
- the requested use is for a purpose, and meets any other requirement, as specified in the Facility Details;
- using the requested amount won't cause any Facility Limit to be exceeded (and if the Facility has different components that you can use, it won't cause any component amount specified in the Facility Details to be exceeded);
- each Security remains valid and enforceable and, in the case of a guarantee, no guarantor has ended or limited its obligations; and
- you are not in Default. See clause 11 for more details.

4.2 Facility Limits

The Facility Details specify a limit for use of the applicable Facility, and whether that limit can change. If a Facility has different components that you can use, the Facility Details will also specify each component amount, which is the limit for use of a component.

If you exceed any limit without our agreement, you must pay us the excess immediately. Until you do, we may charge you interest on that excess amount in accordance with clause 7.4.

If you ask us in advance, we may let you temporarily exceed a limit. There may be a fee for exceeding your limit, which we will tell you about before we charge it. You will then need to pay us the excess when we ask you or on the date we've already agreed you will pay.

4.3 Reviewing your Facilities

We may review your compliance with the Bank Documents, your financial position and that of each Security Provider periodically (but at least annually).

You must give us all requested information, documents, consents and assistance in connection with a review. Following a review, we may continue to provide the Facilities on the same terms, or we may notify changes we may make under clause 14 or ask you and any Security Provider to vary Bank Documents or to enter new documents with us.

5. Payments

5.1 Regular payments

You must pay us the amounts, and at the times, set out in the Facility Details and Specific Conditions.

On the Final Repayment Date you must pay all the Facility Amount Owing. If you are not otherwise in Default, we will give you at least 3 months written notice if we intend not to renew any Facility after the Facility Expiry Date.

If any amount that we have not already told you about becomes payable under the Bank Documents, we will notify you and provide a reasonable time for you to pay.

5.2 What currency must you pay us in?

You must pay us in Australian dollars unless the Specific Conditions say otherwise.

If you pay us in a currency other than the one which was due, we can convert your payment into the due currency. We will act reasonably when making the conversion, but any Costs involved in converting currencies will be added to what you must pay us. Please contact us if you require information about converting currencies.

This also applies if we are debiting an account of yours which is in a different currency to the due currency.

5.3 Payment rules

If and when you are required to make a payment under a Bank Document, that payment must be made in full without any set-off, counterclaim, withholding or deduction, except as required by law (for example, where a court order permits). If you do have a dispute about a payment, please contact us so we can seek to resolve this with you as soon as possible.

If a payment falls due on a non-Business Day, you can pay us on the next Business Day unless the Specific Conditions say otherwise.

If we have not specifically agreed in your Bank Documents how we are to apply a particular payment, we will act reasonably in applying payments we receive for any Facility Amount Owing against your liabilities to us.

5.4 Payments under other Bank Documents

In addition to your obligations under clause 5.1, you must pay us all amounts that you are required to pay us under any other Bank Document in relation to credit or financial accommodation that we provide to you, at the times set out in those other Bank Documents.

6. Accounts

6.1 Dealing with your accounts

The Specific Conditions may require you to nominate or open accounts with us in your name in order to use a Facility. This is for recording transactions for the Facility.

We may also, at any time:

- open accounts with us in your name to record certain transactions relating to your Facilities; and
- debit any account held by you (or an account conducted by us in your name) with any Facility Amount Owing that is due and payable, or which we may become liable to pay in respect of a

Facility, even if that causes an account to become overdrawn. If there are multiple accounts for your Facility, we can choose which account we debit from.

If you are in Default, we do not need to give you notice of this.

Where an account is overdrawn, the overdrawn balance is payable and we may charge you interest on the overdrawn amount:

- in accordance with the terms and conditions of that account; or
- if there is an overdraft facility linked to that account, in accordance with the terms and conditions of the overdraft facility (whether or not the overdrawn amount exceeds the facility limit), including clause 7.4 (if the overdraft facility is governed by these terms).

You should pay us the overdrawn balance of an account as soon as you can to help minimise your costs.

We may sometimes have to adjust the recorded date of a debit or credit to an account. We will act fairly and reasonably in doing so.

6.2 Account statements

We will give you any statements for your Facilities and accounts with us as required by the Banking Code, and may do so electronically. Statements of account will be provided at least every 6 months, unless we agree a different frequency or the Specific Conditions say otherwise.

7. Rates

The Facility Details and Specific Conditions specify the yearly rates and charges for a Facility. The Facility Details will say whether an applicable rate for a Facility (or, if applicable, for a component of a Facility) is a fixed rate, cap rate, floor rate, floating rate or variable rate, and how rates apply to the Facility. These details also include the available periods that rates apply for (sometimes referred to as interest periods or pricing periods). When a period ends, the next period starts on the last day of the previous period.

7.1 Interest calculation and charging

Unless the Specific Conditions say otherwise, we will calculate applicable interest at the end of each day on the outstanding loan or debit account balance for each Facility you have with us, and charge it to you on the last Business Day of each month and on the Final Repayment Date for each of your Facilities.

Unless paid when charged, the interest will be debited to an account you have with us or added to the Facility Amount Owing. This could mean you have to pay interest on any unpaid interest charged to you.

Daily interest is calculated at the annual interest rate divided by 365. For foreign currency Facilities, to get the daily rate we divide by 365 if in Fiji Dollars (FJD), Pounds Sterling (GBP) or Hong Kong Dollars (HKD), or by 360 in all other cases.

7.2 Variable rates and floating rates

If a variable rate or a floating rate applies to your Facility (or any applicable component of your Facility), the rate will be made up of an "indicator rate" plus one or more margins, each as specified in the Facility Details and applicable Specific Conditions. A variable rate or a floating rate therefore may change from day to day with changes in the indicator rate or in a margin.

You can contact us to find out the indicator rate. If an indicator rate is less than zero, it will be deemed to be zero for determining the applicable rate for your Facility.

7.3 Indicative rates

A rate listed in the Facility Details as 'indicative' or a 'current rate' is a guide only, and may not be the actual rate that applies. The Specific Conditions explain how the actual rate is determined and advised to you.

7.4 Overdue amounts and overdrawn Facilities

It is important that you pay all amounts on time and don't exceed your Facility Limits.

We may charge interest in respect of:

- any overdue amount of a Facility Amount Owing; and
- any use of a Facility above a Facility Limit.

We will charge interest at either:

- a rate that applies to the relevant Facility; or
- subject to clause 7.5, if no applicable rate otherwise applies (for example, if there is no applicable rate that applies to a reimbursement or indemnity amount owing to us), at a rate that is no greater than the highest annual rate of interest payable under any Facility that you have with us.

Interest at the applicable rate under this clause is calculated daily and charged to you on the last Business Day of each month and on the Final Repayment Date for each of your Facilities. Unless paid when charged, the interest will be debited to an account you have with us or added to the Facility Amount Owing. This could mean you have to pay interest on any unpaid interest charged to you.

7.5 Default interest moratorium for Farmers

We will comply with our obligations with respect to 'default interest' in the Banking Code, including if the Banking Code requires us not to charge 'default interest' or default fees for whatever reason. In this clause, 'default interest' means the application of a higher annual percentage rate applicable under a loan because you are in default, for the period that the default continues.

This means that where you are a Farmer and we have provided you with a Facility for the purposes of a Farming Operation, we will not charge default interest or any default fees during any period in respect of which the land you use for that operation is in drought or subject to natural disaster. Land is in drought or subject to natural disaster if an Australian State or Territory Government makes a declaration to that effect, or where we are satisfied on other grounds that the land is in drought or subject to natural disaster.

You should tell us as soon as practicable if the land you use for a Farming Operation is in drought or subject to natural disaster. For the paragraph above to apply, you may need to tell us about your circumstances, and we will refund default interest or default fees (if any) which were charged during that period.

8. Fees, taxes and Costs

8.1 Fees

You agree to pay us each fee, charge, premium or other amount and at the times, specified in the Bank Documents. Unless otherwise stated, these amounts are not charged on a pro-rata basis and once paid, are not refundable.

8.2 Taxes and Costs

You agree to pay or reimburse us for all taxes and reasonable Costs incurred from time to time relating to:

- the Bank Documents, the Facilities you have with us and any transactions under them;
- title, security, insolvency and corporate searches concerning you, any Security Provider and all Security assets;
- preparing, registering and maintaining any financing statement or financing change statement (each as defined in the PPS Law) in relation to a Security, or taking any other action that in our reasonable opinion is necessary;
- preserving and maintaining the assets and property the subject of the Security (such as by paying insurance, rates or taxes for the property, including any interest, penalties and fines);
- a variation, release or discharge of any Bank Document, or giving a consent or approval or waiving a requirement in connection with a Bank Document;
- us acting or relying in good faith on any notice or other communication from you (or genuinely believed by us to be from you) including any email and any attachment to any email;
- a Default or us exercising or enforcing our rights (or reasonably considering or attempting to do so) under the Bank Documents; and
- the costs or remuneration of, or any amounts payable by us to any External Administrator appointed by us.

8.3 You indemnify us

You also indemnify us (and our officers, employees, contractors and agents), and must pay to us on demand amounts equal to any loss, damage or Costs arising as a result of or in connection with:

- any of the payment and reimbursement obligations listed in clause 8.2; and
- us preserving or enforcing our rights (or reasonably considering or attempting to do so) under the Bank Documents.

You don't have to pay, reimburse or indemnify us:

- to the extent our fraud, negligence or misconduct (or the fraud, negligence or misconduct of our officers, employees, contractors and agents) contributed to the relevant loss, damage or Costs being incurred; and
- if you are a Small Business, to the extent any fraud, negligence or misconduct by an External Administrator appointed by us contributed to the relevant loss, damage or Costs being incurred.

We need not have incurred an expense or made a payment before enforcing a payment, reimbursement obligation or indemnity.

8.4 GST

Unless otherwise specified, all amounts referred to in the Bank Documents are exclusive of GST. If we are liable to pay GST or a similar tax on a supply (as defined in relevant GST legislation) made in connection with a Bank Document, you must pay us an additional amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

9. Promises we rely on

We are relying on some important promises from you to provide the Facilities. These promises are given when you or a Security Provider sign any Bank Document, and again while using a Facility.

9.1 Promises about you and the Security Providers

You promise that:

- you hold all necessary approvals, licences, registrations and permits required to run your business;
- the financial information given to us by you and each Security Provider, or on your or a Security Provider's behalf, gives an accurate and up to date view of your and each Security Provider's financial positions;
- you have not withheld any information from us which might reasonably be expected to affect our decision to provide any Facility to you;
- you don't have a material dispute with anyone;
- entering into the Bank Documents is for your and each Security Provider's own commercial benefit;
- you are not Insolvent;
- no Security Provider is Insolvent;
- you have told us about all Defaults you are aware of;
- except as specified in your Business Letter of Offer, you are not a trustee of any trust nor a partner in a partnership;
- signing the Bank Documents and using a Facility will not cause:
 - you to breach any law of Australia or elsewhere (including sanctions) or any agreement you have with someone else; or
 - any payment obligation you owe to anyone to become due earlier than scheduled;
- you have told us about any Security Interest granted by you or a Security Provider to anyone else;
- you, and each Security Provider, will not remove, sell or dispose of, or grant or permit the creation of, any interest (including a Security Interest) in any property or assets secured under a Security (or try to do so) unless we give our consent;
- you are currently complying with your obligations to us under this Agreement and any other Bank Document; and
- if you have a Specialised Facility or you are not a Small Business, any Financial Covenants are complied with.

9.2 Trustee promises

If you enter into a Bank Document as a trustee, your liability to us is supported by you personally, your own assets and the trust assets. You also promise that:

- you are the only trustee of the trust and no steps have been taken to remove you as trustee;
- you have power and authority to enter into the Bank Documents and are doing so in good faith, for a proper purpose and for the benefit of all of the beneficiaries of the trust;
- you have the right to be fully indemnified out of the trust assets for obligations incurred as trustee under the Bank Documents ahead of the beneficiaries' claims;
- you are not in breach (however described) under the terms of the trust;
- you will not without our prior written consent:
 - amend the trust deed;
 - cease to be the only trustee; or
 - breach your duties as trustee of the trust.

- the trust has not vested or terminated; and
- true copies of the trust documents have been provided and they disclose all the terms of the trust.

9.3 Partnership promises

If you enter into a Bank Document as a partner of a partnership, you promise that:

- you have the full power and authority on behalf of the partnership (including under any partnership agreement) to sign and comply with the Bank Documents as a partner to bind the partnership, and doing so is for the proper business of the partnership; and
- true copies of any documented partnership agreements have, if requested by us, been provided by you and they disclose all the terms of the partnership.

10. Things you will do, or not do

We are relying on your agreement to do, or to not do, certain things, as set out in the Bank Documents. This applies for as long as you have a Facility or otherwise owe us any money.

You will:

- keep your business and financial records in good order;
- not significantly change the nature of your business without our consent;
- maintain insurance for your business, assets and premises for a reasonable amount. You will take out more insurance if we ask you to; and
- let us know straight away if you become aware of a Default or if you think one is reasonably likely to occur, or if anything happens which means that any of the promises in clause 9 becomes untrue.

10.1 Trustees

If you enter into a Bank Document as a trustee you will:

- give us copies of all of the trust documents we ask for;
- when we ask, exercise your right to be indemnified out of the trust assets to satisfy any liabilities under the Bank Documents; and
- comply with the terms of the trust and ensure that your rights as trustee have priority over the beneficiaries' interests.

You agree not to do any of the following without our written consent:

- end the trust, or distribute trust assets;
- change the trust terms;
- change the trustee of the trust;
- allow a Security Interest to exist over any trust asset;
- (if the trust is a unit trust) issue units to any person who is not a unit holder on the date of your Business Letter of Offer.

10.2 Partnerships

If you enter into a Bank Document as a partner of a partnership, you must make sure that:

- each partner complies with its obligations as a partner of the partnership;
- the partnership's records are in good order;
- you obtain our written consent before:
 - any changes are made to the partners or the terms of the partnership;
 - the partnership is terminated, or its property distributed;

- taking action which could make it harder for a partner to comply with a Bank Document; or
- mixing partnership assets with other assets.

10.3 Self-managed superannuation funds

If you are a trustee of a self-managed superannuation fund regulated under the Superannuation Laws, you need to comply with those laws.

If you wish to use a Facility to buy an asset, you will need to sign and comply with the terms of a Superannuation Deed in a form acceptable to us.

Our recourse to your fund will be limited in accordance with the terms of the Superannuation Deed. Please note that the terms of the Superannuation Deed prevail over any inconsistent term in another Bank Document.

Due to the requirements of the Superannuation Laws, despite any other term in a Bank Document you must not redraw any amount you repay under a Facility. The reasons you must not redraw include that your superannuation fund may not comply with the Superannuation Laws if a redraw occurs and there may also be adverse tax consequences for your superannuation fund. We recommend you seek your own independent taxation, legal and financial advice.

If you have used a Facility to buy an asset, you agree to not overdraw your accounts and to pay, or direct your security trustee to pay, us any proceeds received:

- from any insurance claim relating to the asset, before repaying the Facility Amount Owing; and
- if the asset is compulsorily acquired, sold or otherwise disposed of, immediately following receipt.

10.4 Co-operation

You will immediately give us any document or information we reasonably ask for and do what we reasonably require to give full effect to the Bank Documents.

10.5 What if you don't comply with your promises?

Even if you are not in Default at the time, if you or a Security Provider don't comply with promises or other obligations in a Bank Document, we may contact you and invite you to discuss your situation with us and the options available to assist you to meet your obligations.

If we determine a failure to comply is continuing, and is reasonably likely to have a significant negative impact on:

- you or a Guarantor being able to make any payment due under a Bank Document; or
- our credit or security risk (or our ability to assess these) – for example, our ability to recover any Facility Amount Owing or the value of any Security; or
- our legal or reputation risk,

we may review your Facilities.

You must give us all requested information, documents, consents and assistance in connection with a review.

If you are not a Small Business, as a result of a review we may notify you that:

- we are making a change to your Facility in accordance with clause 14;
- we would like you and any Security Provider to agree to other changes to a Bank Document or to enter into a new document with us. (A failure to agree to a change or to enter into a new document with us may lead to us no longer wishing to continue the Facilities); or

- we no longer wish to continue the Facilities, in which case you will need to pay us the Facility Amount Owing within 90 days (or such later date we advise you).

Any review does not affect our rights if later you are in Default.

11. Default

Defaults are events or circumstances (sometimes outside your control) which may impact upon your or a Guarantor's ability to meet their respective obligations under a Bank Document, or which are outside our credit policies.

There are two types of Default, and each has different consequences and timeframes before we may become entitled to take Enforcement Action:

- a Payment Default – see clause 11.1; and
- specific events of non-monetary default (referred to as Adverse Events) – see clause 11.2.

11.1 Payment Defaults and consequences

What is a Payment Default?

A Payment Default occurs if you don't meet all your payment obligations under this Agreement, including those in clause 5.

What are the consequences of a Payment Default?

If a Payment Default occurs you are in Default, but we will give you a notice that a Payment Default has occurred allowing at least 30 days (or 7 days if you are not a Small Business) to remedy it.

However, we may give you a shorter notice period, or no notice period (or if you are not a Small Business, we do not need to give you any notice), if:

- the Payment Default is unable to be remedied;
- we have already given you a period to remedy an Adverse Event under clause 11.2 and you have not remedied that Adverse Event;
- it is reasonable for us to do so to manage a material and immediate risk relating to the nature of the Payment Default, your particular circumstances, or the value of the Security; or
- you or a Guarantor is Insolvent (but if you are a Small Business it must still be reasonable for us to act to manage the material and immediate risk as described above).

We can immediately take any or all of the Enforcement Actions listed in clause 11.4 where:

- a Payment Default is not remedied within the required notice period set out in any notice given under this clause (or within any longer period we allow);
- we give a notice under this clause but are not required to give a notice period; or
- we are not required to give a notice.

11.2 Adverse Events and consequences

What is an Adverse Event?

An Adverse Event occurs if any of the following occurs (whether or not within your control):

- **Insolvency:**
 - you are Insolvent;
 - a Guarantor is Insolvent;
- **Loss of capacity:** you or any Guarantor no longer has legal capacity;
- **Creditor enforcement:** enforcement proceedings are taken against you or a Guarantor, or your or their assets, by another creditor;

- **Cross default:**
 - early repayment is required under a separate financing arrangement you or a Guarantor has with us, or default based action is taken against you or a Guarantor by us, due to an event of default which is of the same kind as an Adverse Event in this Agreement;
 - if you are not a Small Business, you are, or any Guarantor is, in default (however described) under any Security or other document, agreement or arrangement with us;
- **Breach of law:** we believe, on reasonable grounds, that you or a Guarantor have not complied with the law or any requirement of a statutory authority, or it becomes unlawful for you or us to continue with a Facility;
- **Misrepresentation:** you or a Guarantor gives us information or makes a representation or warranty to us (including any promise made under any Bank Documents) which is materially incorrect or misleading (including by omission);
- **Improper use of Facility:** you use a Facility for a purpose not approved by us;
- **Improper dealings with assets:** without our consent, your assets or a Guarantor's assets are dealt with, or attempted to be dealt with in breach of this Agreement, any Security or any other agreement with us;
- **Failure to provide financial information:** you or a Guarantor do not provide financial information required by any Bank Documents;
- **Failure to maintain licence or permit:** you or a Guarantor do not maintain a licence or permit necessary to conduct your respective businesses;
- **Failure to maintain insurance:** you or a Guarantor do not maintain insurance required by any Bank Documents. This includes, for example, where the insurance becomes unenforceable because of any action or inaction by you;
- **Change of control:** without our consent, there is a change in the legal or beneficial ownership, or management control of you or a Guarantor, or of your or a Guarantor's business;
- **Change of status, capacity or composition:** without our consent, there is a change in the status, capacity or composition of you or a Guarantor; and
- **Specialised Facilities and Financial Covenants:** if you have a Specialised Facility, or you are not a Small Business:
 - any 'Financial Covenant' specified in this Agreement is not complied with; or
 - an event or circumstance specified in this Agreement as an 'Adverse Event' occurs.

If you are not a Small Business, then references to "Guarantor" above are read as references to "Security Provider".

What are the consequences of an Adverse Event?

If an Adverse Event occurs, then you are in Default.

You must promptly give us any information we ask for concerning an Adverse Event.

If an Adverse Event has occurred which by its nature is material, or we reasonably consider has had, or is likely to have a significant negative impact on:

- you or a Guarantor being able to make any payment due to us under any Bank Document;
- our security risk (or our ability to assess this) – for example, the value of any Security; or
- our legal or reputation risk where the Adverse Event is one described above under 'Breach of law', 'Misrepresentation' or 'Improper use of a Facility',

then we may issue a notice ("**Adverse Event Notice**").

An Adverse Event Notice will set out the grounds on which we consider there is an Adverse Event and allow you at least 30 days to remedy the Adverse Event (if it can be remedied) or to submit to us a plan to resolve the Adverse Event to our satisfaction.

If, after the period specified in the Adverse Event Notice:

- the Adverse Event has not been remedied to our satisfaction; or
- your plan to resolve the Adverse Event was not satisfactory to us,

then we may give you a further notice that the Adverse Event has not been remedied and allowing at least 7 days (or a longer period required by law) to remedy the Adverse Event.

However, we may give you shorter notice periods than those described above or no notice periods (or if you are not a Small Business, no notices), in relation to an Adverse Event where:

- it is reasonable for us to act to manage a material and immediate risk relating to the nature of the relevant Adverse Event, your particular circumstances or the value of the Security, for example, if we became aware that you were attempting to sell any assets or property secured under a Security contrary to the terms of a Bank Document; or
- you or a Guarantor is Insolvent (but if you are a Small Business it must still be reasonable for us to act to manage the material and immediate risk as described above).

We can immediately take any or all of the Enforcement Actions listed in clause 11.4 where:

- we give a notice under this clause and an Adverse Event is not remedied within the required notice period set out in the notice given (or within any longer period we allow);
- we give a notice under this clause but we are not required to give a notice period; or
- you are not a Small Business, we have decided in accordance with this clause not to give a notice.

If we are not entitled to take any of the Enforcement Actions listed in clause 11.4, then we may ask for further information and we may review your Facilities in accordance with clause 10.5.

11.3 What if another Default occurs during the remedy period?

Even if you remedy a Default during the applicable remedy period specified in a notice, we may still take Enforcement Action if another Default of the same type has arisen during that period.

11.4 Enforcement Actions

After any applicable steps and time periods described above, when you are in Default we can take any or all of the following (each an “**Enforcement Action**”):

- by notice to you, make any Facility Amount Owing immediately due and payable without the need to give any further notice other than as required by law;
- by notice to you, cancel the Facilities with immediate effect;
- by notice to you, cancel or reduce all or any part of a Facility Limit (or if applicable, a component limit) with immediate effect;
- close out any treasury transactions we have entered into in relation to a Facility (such as hedging, money market or currency transactions) and set-off any resulting amounts we owe you against any Facility Amount Owing;..
- continue to charge interest at the applicable interest rate or otherwise in accordance with clause 7.4 on any overdue amounts (including interest);
- at our discretion, apply amounts we receive in respect of any Facility Amount Owing to any part of the Facility Amount Owing which you are then obliged to pay. We may do so even if you ask or direct us otherwise, but we will act reasonably in the circumstances and in accordance with the law;
- sue you for any Facility Amount Owing; and
- enforce any Security.

The order in which we enforce any Security may be affected by the Banking Code. For example we may be required to take enforcement action under a Security provided by a Borrower before we take enforcement action under a Security provided by a Guarantor.

11.5 Concurrent notices

We, or an External Administrator, may give you any other notice that is required by law in connection with enforcing a Security Interest at the same time as we give you a notice under this clause 11.

11.6 Appointment of consultants

We may appoint a consultant at any time to investigate and report to us on your or a Guarantor's business, and on compliance of any party with the Bank Documents.

If, based on what we know or suspect, we think a Default exists or is likely to exist in future you will, if we ask, pay our reasonable Costs in relation to the consultant, or appoint a consultant we nominate or approve on terms acceptable to us. We can charge all related Costs that you have to pay to any of your accounts.

You will help us and the consultant as soon as you are asked to.

Where you have paid the Costs of the consultant, we will (unless the consultant is a lawyer) give you a copy of our instructions to the consultant and extracts of their report in accordance with industry guidelines published by the Australian Bankers Association Inc.

Investigated parties are not required to adopt any recommendation, but if they do we are not responsible for it.

11.7 Set-off and combining your accounts

We may at any time:

- combine and amalgamate any two or more accounts held by you (or an account conducted by us in your name) with us;
- set off or transfer any credit balance on any such account towards satisfaction of any amounts due and owing by you to us (whether alone or with any other person); and
- do anything reasonably necessary to enable us to do this, such as converting currency using our exchange rate.

However, if you are a Small Business, we will not exercise these rights unless either we give you notice or there is a Default. Otherwise, we will notify you after exercising these rights.

11.8 Overdraft or on-demand facility

If you have an overdraft or other on-demand facility (such as a commercial cards facility), we can require repayment of that on-demand facility at any time, whether or not there is a Default.

If you do not repay an on-demand facility when we ask, that will be a Payment Default under any other Facilities that you have with us. However, we will comply with clause 11.1 for that Payment Default.

12. Change in law, anti-money laundering, counter-terrorism financing and sanctions

12.1 Consequences of a change in law

If the law changes and we reasonably believe that it will be against the law for us to provide or continue to provide a Facility to you, we will:

- let you know as soon as we can; and

- work with you to ensure the law is being complied with.

If we are required by law to ask you to pay back some or all of the amounts you owe us we will give you as much notice as the law allows.

12.2 Increased costs or reduced amounts received

If any law or prudential standards, policies or requirements applying to us changes and we reasonably believe that there will be:

- a material increase in the cost to us of providing or maintaining the Facilities; or
- a material reduction in the effective return or amount we are able to receive in relation to a Facility,

then we will let you know as soon as we can and try to eliminate or reduce the amount of the adverse impact on us.

To the extent that we cannot eliminate or reduce the amount of the adverse impact you must compensate us for that amount.

12.3 Anti-money laundering, counter-terrorism financing and sanctions

You must comply, and must ensure each Security Provider complies, with all applicable requirements relating to anti-money laundering, counter-terrorism financing or sanctions.

We may take, or avoid taking, any action (for example, we may delay, block or refuse to process any payment or other transaction) if in our reasonable opinion to do otherwise may:

- breach any law of Australia or elsewhere (including any sanctions); or
- result in a fine being imposed on, or any other regulatory action being taken against, us, any of our subsidiaries, any body corporate that is directly or indirectly related to us, or any entity with whom we have entered into arrangements in connection with any services provided under the Facilities.

12.4 Regulatory events

From time to time, our ability to provide the Facilities to you may be interrupted, prevented, delayed or otherwise adversely affected by regulatory events such as the application of anti-money laundering or counter-terrorism financing laws or sanctions, changes in law or prudential standards, policies or requirements applying to us, or by the actions of a regulatory authority.

If you are affected by, or suffer a loss due to a regulatory event, we, our subsidiaries and related bodies corporate are not liable and are not required to challenge or mitigate the effect of the regulatory event on you or on us.

If we are liable, our liability is limited to re-supplying the Facilities to the extent that we are able to and are allowed to by law.

You agree that we can share information with other financial institutions and regulatory authorities about you, the Facilities, a regulatory event or another person connected with any of them.

If we ask, you agree to promptly provide us with any document or information about yourself, the Facilities or any person connected with you or the Facilities and to help us manage risk, comply with our obligations or obtain any consent we need.

13. Our security

13.1 Valuations

At any time we reasonably require we may instruct a valuer to value any Security and any property that is the subject of any Security. A valuation may be obtained in order to assess:

- the value of assets the subject of a Security or proposed Security;
- our credit and security position for existing or prospective Facilities; or
- compliance with Financial Covenants (where applicable) or any other conditions in this Agreement, or for any other purpose we tell you about.

You agree to:

- co-operate with the valuer;
- pay when asked any fees and charges in connection with the valuation; and
- comply with every reasonable request to provide assistance to the valuer including providing authorisations, relevant information, records, access to individuals, premises and business equipment used in the conduct of your business.

Unless we have commenced enforcement proceedings (as defined in the Banking Code), where you have paid (or reimbursed us) for a valuation of commercial or agricultural real property, we will provide you with a copy of that valuation and the instruction to our valuer. We may require you to acknowledge in writing that you accept our reasonable limitations on your use of the valuation before we provide it to you. We will also give you the benefit of any additional rights you have under the Banking Code to receive valuation information from us.

Please note that we and the valuer are not responsible or liable to you or any Security Provider for the contents of a valuation.

13.2 Protecting our security position

If we think that a PPS Law:

- applies or will apply to, or in connection with, a Bank Document; and
- does, or may adversely affect our security position, our rights or obligations in connection with a Bank Document,

we may ask you and you will help us immediately at any time including by:

- providing us with all information we request and taking all actions to help us perfect the Security;
- amending any Bank Document or executing any new Bank Document; and
- to continuously, or as and when we require you to, perfect any Security so it has priority and protection from loss, termination and diminution.

13.3 Personal property security policies and steps

You will promptly take all reasonable steps which are prudent for your business in connection with the PPS Law, such as registering any Security Interests you receive in the ordinary course of your business. Where appropriate or when we ask you to, you will identify, protect and achieve the highest priority reasonably available for your Security Interests.

13.4 Change of details

You must notify us in writing at least 14 days before:

- you or any Security Provider, trust or partnership changes its name;
- any ABN, ACN, ARBN or ARSN allocated to you or any Security Provider, trust or partnership changes, is cancelled or ceases to apply to it (or if it does not have an ABN, ARBN or ARSN, one is allocated, or otherwise starts to apply to it); or

- you or any Security Provider becomes trustee of a trust, or a partner of a partnership not stated in your Business Letter of Offer.

13.5 PPS Law waiver

You waive, to the extent permitted under the PPS Law, your right to receive any notices we are required to give under the PPS Law.

13.6 PPS Law disclosure

You agree not to disclose or authorise the disclosure to any person any information of the kind described in section 275(1) of the PPS Law or to waive your duty of confidence to us.

14. Changes we may make

We may need to make changes to your Facilities from time to time. We may make some changes without your consent, some changes occur automatically and some changes require your agreement. We promise to act reasonably when we make any changes.

14.1 Types of changes we may make

We may make the following types of changes without your consent:

- introduce a new fee, charge or premium;
- change the amount of a fee, charge or premium, how it is calculated or when it is charged;
- change a rate (other than a fixed rate), including by changing or replacing the relevant indicator rate or a component used in determining a rate, or by changing, adding or removing a margin (including by making a margin positive or negative);
- change your repayment obligations, including the amount of or timing for any repayment, or your repayment type;
- change the frequency with which interest is debited or credited; and
- make necessary changes due to a change in law, to comply with or our prudential obligations as a bank, or as required by the Banking Code.

Any other changes to a Bank Document will need your agreement.

14.2 When we will notify you of changes we make

We will give you at least 30 days' notice of a change we make, except as follows:

- If we change an interest rate, including any indicator rate, we will comply with the notice requirements in the Banking Code and 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 or other external reference rate, or a rate otherwise designated as a variable or floating rate.
- If we reasonably consider a change (other than a change to interest rates or repayments) will be unfavourable to you and the same change is not being made to similar facilities of our other small business customers, we will give you at least 90 days' prior written notice of the change (however, we may give you a shorter notice period, if it is reasonable for us to manage a material and immediate risk).
- If there is a change to, or introduction of a government charge that you pay under your Facility, we will tell you about it reasonably promptly (however, we do not have to notify you if it is publicised by the government).
- If there is a change that reduces your obligations (for example, a reduction in a rate or fee), we may give you a shorter notice period, or no notice period, if not inconsistent with the Banking Code. However, we will give particulars of any such change as soon as reasonably possible, even if this is after the change takes effect.

- If repayment amounts have changed as a result of a change in a variable rate (for example a Business Options Loan where a variable rate applies), we may not provide notice of the change in repayment amount. A change in repayment amounts as a result of a change in a variable rate may not happen immediately, but will generally occur up to 12 months after a variable rate change. In cases where a variable rate has changed but the repayment amount has yet to be re-calculated to reflect the rate change, the portion of your repayment amount allocated to paying down your principal may change until such time the repayment amount has been re-calculated. For example:
 - If the variable rate goes up, your repayment amount will generally go up in the 12 month period after the rate changes. Until that happens, your total repayment amount will not change, but the breakdown of your interest and principal repayments will – the portion of your repayment amount allocated to paying down your principal will go down (and you will pay more interest).
 - If the variable rate goes down, your repayment amount will generally go down in the 12 month period after the rate changes. Until that happens, your total repayment amount will not change, but the breakdown of your interest and principal repayments will – the portion of your repayment amount allocated to paying down your principal will go up (and you will pay less interest).

If you require more information about your repayments, or want to change your total repayment amount (for example, if you want to increase your repayment amount so that you are paying the same amount of principal when interest rates go up), please contact us.

14.3 How we will tell you about changes we make

We will notify you of changes we make by either writing to you or putting an advertisement in national or local media.

14.4 What you can do if you don't like a change

If you don't agree with a change we make or are proposing to make, you may terminate the Facilities by notifying us in writing and repaying us each Facility Amount Owning. Economic Costs may be payable (see clause 15).

15. Economic Costs and benefits

An 'Economic Event' occurs if all or part of a Facility is being re-priced by agreement, or becomes payable or is cancelled, repaid or discharged early for any reason (including following a Default).

There are no early termination fees on your Facilities under this Business Letter of Offer. However, if an Economic Event occurs, we may need to liquidate funds or deposits or terminate, reverse or vary an agreement, arrangement or transaction we entered into to hedge, fix or limit our effective cost of funding or maintaining all or part of a Facility. In that case, we will determine and advise you of any resulting Economic Costs to us, or whether there is a benefit to you of any net amount of returns and gains obtained by us, including because of any changes in rates applicable to a Facility (all other things being equal).

You must pay us the amount of any advised Economic Costs, and if applicable to your Facility, we will pay you the amount of any net returns and gains we obtain.

Please note that the amount of Economic Costs you may need to pay following an Economic Event can be significant, and will increase the Facility Amount Owning.

16. Communications

16.1 How we will communicate

Notices, statements, certificates and other communications from us can be:

- given to you personally;
- left at or posted to your address last nominated by you;
- sent by facsimile to your fax number last nominated by you;
- given to you by notifying you through an electronic service provided by us that information is available electronically;
- published in the press or at nab.com.au; or
- given to you electronically by:
 - short message service (SMS) to your mobile telephone number or email; or
 - notifying you by short message service (SMS), or by email, of information on our website.

We will use your last nominated mobile number or email address for notices. You may change your nominated email address or mobile number, by giving us notice or calling us on 13 10 12. On request, we will provide you with paper copies of any notices or communications sent to you (seven years from the time the information is given). You must check your email and mobile phone regularly.

Your Specific Conditions also may specify how we will communicate some types of information to you.

If we send a document or communication to you by ordinary post, you are taken to have received it 7 Business Days after it was posted.

A document or communication sent by facsimile is received by you at the time and date shown on the delivery receipt.

A document or communication sent by another form of electronic communication (such as SMS or electronic mail) is taken to be received when it enters your information system as recipient.

A document or communication published in the press or on the internet is taken to be received by you when it is first published.

16.2 Communications from you

Written communications from you must be signed (including electronically) by you (or by a director or another person we have approved in the case of a company or another entity).

16.3 Telephone recording

We may record some conversations with you. We will notify you before we do so or use the recording for any external purpose.

16.4 Contacting us for further information

For further information call 13 10 12 or visit nab.com.au.

17. Interpretation, assignment and confidentiality

17.1 How this document is to be understood

We have tried to make the Bank Documents fair and reasonable. However, if any law applies to make part of a Bank Document inoperative then the intention is for it to be interpreted in a way which preserves as much of the Bank Document and its operative effect as the law allows.

17.2 Applicable law

This document is governed by the laws of the state or territory where the office issuing this document is located. You agree to any court dispute being conducted in the courts of that place.

17.3 Assignment

We may assign or otherwise deal with our rights under the Bank Documents in any way we consider appropriate (subject to the Banking Code if you are a small business). If we do so, you agree to help us including by signing any document or providing consent. We may disclose any information or document to do so. You cannot assign your rights under the Bank Documents without our prior written consent.

17.4 Confidentiality

We and you agree to keep any information provided to each other and the Bank Documents confidential. We and you will only disclose that information:

- to our respective officers, employees, legal and other advisers and auditors;
- to an External Administrator;
- to third parties with the consent of the other party (such consent not to be unreasonably withheld);
- if required by the rules of any relevant financial market or if allowed or required by law; or
- if there is a regulatory event (as described in clause 12).

We may also disclose that information:

- if we are assigning or otherwise dealing with our interest under any of the Bank Documents or proposing to do so;
- to register or maintain our Security;
- to enforce our rights under any of the Bank Documents; or
- to any Security Provider (or to a person we believe may become a Security Provider), but on the same confidential basis set out above.

17.5 Law and legislation

Unless the context requires otherwise, a reference in the Bank Documents to legislation or other law or a provision of them includes regulations and other instruments under them, and any consolidation, amendment, re-enactment or replacement.

18. Meaning of words

The meanings of some words used in your Business Letter of Offer and these Business Lending General Terms are set out below, or may otherwise be explained in your Business Letter of Offer.

Adverse Event has the meaning given in clause 11.

this **Agreement** means the agreement between you and us in relation to the Facilities, as set out in the applicable Bank Documents.

Bank Documents means:

- your Business Letter of Offer;
- the documents listed at the start of that letter (including this Agreement, these Business Lending General Terms, Specific Conditions and the Business Banking Fees: A Guide to Fees and Charges);
- any Security; and
- any other document, agreement or arrangement you have with us from time to time.

Banking Code means the version of the Banking Code of Practice as published by the Australian Banking Association which applies, or that we agree applies, to your Facilities.

Banking Day means a day from Monday to Friday on which we are open for business in Sydney.

Business Day means a day from Monday to Friday on which we are open for business in at least one of our branch locations in Australia.

Corporations Act means the *Corporations Act 2001 (Cth)*.

Costs means our costs, charges, fees, expenses and other outgoings. This includes where we appoint advisers, lawyers or professional consultants and the reasonable expenses incurred by our staff and for the use of our operations, premises and resources.

Default has the meaning in clause 11.

Drawdown Notice means a notice requesting use of a Facility, or otherwise giving instructions in relation to a Facility, in a form and substance acceptable to us.

Economic Costs means any Costs and losses following an Economic Event.

Economic Event has the meaning given in clause 15.

Enforcement Action has the meaning in clause 11.4.

External Administrator means a receiver, receiver and manager, administrator, liquidator, provisional liquidator, controller or bankruptcy trustee.

Facility means any bank product we agree to provide to you under your Business Letter of Offer.

Facility Amount Owing means all money which you (whether alone or not) are, or at any time may be, liable to pay us under, or in connection with, a Facility.

Facility Details means the details for each Facility in your Business Letter of Offer.

Facility Limit means a financial limit for use of a Facility or a component of a Facility, as set out in the Facility Details.

Farmer means a person (whether an individual person or a corporation) who is solely or principally engaged in a Farming Operation and includes a person who owns land cultivated under a share-farming agreement and the personal representatives of a deceased farmer.

Farming Operation means a business undertaking that primarily involves one or more of the following activities:

- agriculture (for example, crop growing and livestock or grain farming);
- aquaculture;
- the cultivation or harvesting of timber or native vegetation; or
- any activity involving primary production carried out in connection with an activity referred to in the above bullet points.

Financial Covenant means a covenant specified in this Agreement which requires you to comply with, or report on, specified financial parameters, typically measured against your financial results in your financial statements. If you are:

- a Small Business, you may need to report on Financial Covenants to help us monitor our credit and security position, as set out in your Business Letter of Offer; and
- not a Small Business or you have a Specialised Facility, you must comply with a Financial Covenant specified in this Agreement, as noted in clause 9.1.

Final Repayment Date means, in respect of a Facility, the earlier of:

- the Facility Expiry Date (if any) specified in the Facility Details, or a later date as notified by us to you in writing;
- the date the Facility Limit is cancelled; or
- the date the Facility is terminated or otherwise ends,

or if that day is not a Business Day, the next Business Day (unless otherwise stated in the Specific Conditions for that Facility or unless otherwise agreed).

GST means goods and services tax as imposed under the *A New Tax System (Goods and Services Tax) Act 1999 (Cth)*.

Guarantor means any person who provides a guarantee to us.

A person is **Insolvent** if:

- they are (or state they are) insolvent or an insolvent under administration (each as defined in the Corporations Act);
- they have an External Administrator appointed to them or any of their assets, are in liquidation, in provisional liquidation, under administration or being wound up;
- execution, distress, or any other process is attempted or imposed regarding any of their undertaking, property or assets;
- a compromise, arrangement, assignment, moratorium or composition is proposed with, or becomes effective in relation to, their creditors or any class of their creditors (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by us);
- an application or order has been 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;
- they are taken (under section 459F of the Corporations Act) to have failed to comply with a statutory demand;
- they are the subject of an event described in section 459C(2)(b) or section 585 of the Corporations Act;
- they are a natural person who commits an act of bankruptcy within the meaning of the Bankruptcy Act 1966 (Cth);
- they are otherwise unable to pay their debts when they fall due; or
- something having a substantially similar effect to any of the things referred to above happens in connection with them under any law.

Our, We and Us means National Australia Bank Limited ABN 12 004 044 937 and its successors and assigns. Sometimes we refer to ourselves as NAB.

Payment Defaults are described in clause 11.

PPS Law means the *Personal Property Securities Act 2009 (Cth)*.

Security means the 'Security' specified in your Business Letter of Offer or any Facility Details, and any other Security Interest granted to or held by us from time to time in connection with a Facility or any Facility Amount Owning.

Security Interest means a document or act creating a security for the payment of money or performance of an obligation. This includes a 'security interest' as defined in the PPS Law, and any general security, specific security, mortgage, charge, lien, pledge, guarantee, title retention, right of set-off, assignment of income, garnishee order or monetary claim and flawed deposit arrangements.

Security Provider means a Guarantor and any other person who provides a Security to us.

You are a **Small Business**, when the total of our business finance credit exposures to you and your related entities (that are businesses) is less than \$5,000,000. This includes the total of all your existing debt to us, any undrawn amounts in relation to that debt, and any other credit or financial accommodation provided or being applied for. Your 'related entities' are those which fall within the definition of 'related entity' under section 9 of the Corporations Act and could include, for example, those entities which we reasonably determine are under common ownership control or management control with you or by you. We may make any such determinations under our aggregate risk exposure policies.

Specialised Facility means a Facility:

- used to fund property development; or
- used to fund a specialised lending transaction, which because of its nature, requires additional covenants to help us manage our risks, including margin lending, loans to self-managed superannuation funds, bailment, invoice discounting, construction finance, foreign currency loans and tailored cash flow lending.

Specific Conditions – these are set out for each Facility in your Business Letter of Offer.

Superannuation Deed means a superannuation acquisition financing deed or superannuation financing deed (see clause 10.3).

Superannuation Laws means the *Superannuation Industry (Supervision) Act 1993 (Cth)*.

You means each person identified as “you” in this Agreement and, if there is more than one person, means each person separately and every two or more jointly. It also includes your successors, and if you are a partnership, it includes the partnership as reconstituted from time to time (for example after admission, retirement, death or incapacity of a partner).

For more information call

13 10 12

7 days a week

8am – 8pm AEST, Monday – Friday

9am – 6pm AEST, Saturday – Sunday

or visit us at nab.com.au



Hearing impaired customers
with telephone typewriters
can contact us on **13 36 77**