

Business Standard Terms. Terms & Conditions.

23 July 2019

Reading documents

- It is important that you (and each of you if there is more than one of you) reads and understands each of the documents which form part of this contract, called the 'Facility Agreement'.
- We strongly recommend and in some instances may require that each person who is to sign the contract seeks independent legal and financial advice.

Banking Code of Practice

- The Banking Code of Practice ('the Code') is a code of conduct which sets standards of good banking practice for us to follow when dealing with you. It only applies to the Facility Agreement if you are an individual who is not treated as a 'business' under the Code or if you are a 'small business' (within the meaning of the Code). See under the heading 'Obtaining more information' below on how to obtain a copy. The Banking Code of Practice requires us to draw your attention to the availability of general descriptive information concerning our banking services and cheques. This includes information about:
 - account opening procedures,
 - our obligations regarding the confidentiality of your information,
 - complaint handling procedures,
 - bank cheques,
 - the advisability of you informing us promptly when you are in financial difficulty, and
 - the advisability of you reading the terms and conditions applying to this banking service.

We will give you information about our banking services on request. Some of this information is contained in this document and some is set out in the Bendigo Business Accounts and Facilities Terms & Conditions. See under the heading 'Obtaining more information' below on how to obtain a copy.

Obtaining more information

You can get:

- a copy of the Business Fees and Charges, and
- information about:
 - interest rates under a Facility,
 - our complaint handling procedures,
 - confidentiality of your information,
 - account opening procedures, and
 - bank cheques

by visiting any of our branches, contacting your relationship manager, telephoning 1300 236 344, or visiting our website www.bendigobank.com.au.

Product Disclosure Statements are available on our website www.bendigobank.com.au, or by telephoning 1300 236 344.

If you are in financial difficulty

You should tell us as soon as possible if you are experiencing financial difficulty.

If you have complaint

- We consider Internal Dispute Resolution (IDR) to be an important and necessary first step in the complaint handling process as it gives us an opportunity to hear when we do not meet our customers' expectations and address them genuinely, efficiently and effectively.

You can raise your complaint with us by;

- (a) speaking to a member of our branch staff directly;
- (b) telephoning the Customer Feedback Team on 1300 361 911 8.30am – 5.00pm (AEST / AEDT), Monday to Friday;
- (c) Faxing us on 1300 367 615;
- (d) Emailing feedback@bendigoadelaide.com.au
- (e) completing the Customer Feedback form "Talk to us we're listening" available from your nearest branch or online at www.bendigobank.com.au; or
- (f) write to the Customer Feedback Team, Bendigo and Adelaide Bank Ltd, Reply Paid 480, Bendigo 3552

- If you are not satisfied with the response provided by our Customer Feedback Team, you have the option of referring the matter to the Customer Advocate who will impartially assess your complaint, keep you informed of the progress and provide you with a response:

- (a) telephone 1300 139 527 (+61 3 5485 7919) 8.30am – 5.00pm (AEST / AEDT) Monday to Friday;
- (b) email – customeradvocate@bendigoadelaide.com.au
- (c) post/letter – write to Customer Advocate PO Box 480, Bendigo, Vic, 3552

Alternatively (or following consideration by the Customer Advocate) You may refer Your complaint directly to the appropriate External Resolution scheme.

Australian Financial Complaints Authority

We are a member of the Australian Financial Complaints Authority (AFCA). You can contact AFCA at:

GPO Box 3
Melbourne VIC 3001
Phone: 1800 931 678
Email: info@afca.org.au
Website: www.afca.org.au

Small Business Customers

Some of the terms in these Business Standard Terms will apply only if the Facility Agreement is a Small Business Contract or a Banking Code Contract (within the meaning given to those expressions in clause 21 (Dictionary) at the end of this document).

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1. The Facility Agreement

1.1 Some terms have special meanings

Unless otherwise specified, expressions used in this document have the meanings given in the Dictionary, which you can find at the back of this document. The Dictionary also has information to help you interpret the Facility Details.

Other meanings on specific Facilities are given in Section C clauses 17.21, 19.27 and 20.14.

If a word has a special meaning, we use a capital letter to indicate that. The only exceptions are:

- you/your (which, as the context allows, includes each Borrower and their respective, executors, assigns, administrators (together and separately if there are more than one of any of them)), and
- we/us/our (which means Bendigo and Adelaide Bank Limited ABN 11 068 049 178 Australian Credit Licence 237879, and any successor or assign of it),

because these terms are used so often, but please be aware that they do have these special meanings.

1.2 About the Facility Agreement

The terms and conditions of the Facilities are set out in these Business Standard Terms and in the Letter of Offer (including Facility Details forming part of it). Together these documents and those listed in clause 1.3 (*Other documents that form part of the Facility Agreement*) form the Facility Agreement between us.

These Business Standard Terms have four sections:

- Section A: Terms and conditions that apply to all Facilities,
- Section B: Additional terms and conditions that apply if you are a trust or partnership,
- Section C: Additional terms and conditions that apply to particular Facilities. These terms and conditions apply if the Facility Details include a relevant Facility, and
- Section D: Dictionary. This applies to these Business Standard Terms and the Letter of Offer.

We recommend that you read the terms and conditions of the Facility Agreement and any other document that forms part of the contract between you and us.

1.3 Other documents that form part of the Facility Agreement

There are a number of other documents that set out terms and conditions that may be relevant to your Facilities, which you should also read. For example:

- Business Fees and Charges,
- Bendigo Business Accounts and Facilities Terms & Conditions, and
- any other document described in the Letter of Offer.

Section A: Standard terms and conditions for all Facilities

2. How the Facility works

2.1 Facility Limits

For each Facility, the Outstanding Money in respect of that Facility must at no time exceed the Facility Limit for that Facility.

You must immediately pay to us the amount by which a Facility Limit (as varied from time to time) is exceeded.

We may reduce a Facility Limit without your consent – see clauses 3.7 (We may cancel your Facility), 3.8 (We may reduce your Facility) and 3.9 (We may terminate your Facility due to Circumstances Beyond Our Control)).

Without limiting our other rights, we may increase or reduce a Facility Limit at your request or with your written consent, subject to any conditions we impose.

2.2 Statements

We will give you a statement of account for each Facility at least every six months, but we might not do so if:

- Australian law or the Banking Code of Practice does not require us to do so,
- we agree to another frequency of reporting with you, or
- a Default Event has occurred and we have commenced enforcement or proceedings against you.

You may ask for statements of account to be provided more frequently than every six months or to change the frequency of any statements. Fees may apply.

You can request a copy of a statement of account at any time. Fees may apply.

You should carefully check the entries on each statement we give you, and you agree to promptly report to us any error or unauthorised transaction you find.

By using Bendigo Phone Banking and Bendigo e-banking you may be able to opt for electronic and/or paper statements.

2.3 Drawing Advances

To ask for an Advance, you must give us a completed and signed Drawdown Notice in written form as we require (except in the case of an overdraft Facility, an investment Facility or any other Facility where the Facility Details indicate that a written Drawdown Notice is not required), at least three Business Days before you require the Advance. Each Drawdown Notice:

- must specify the amount requested, the proposed Drawdown Date (which must be a Business Day), payment instructions, and the applicable currency (if the Advance is to be in a foreign currency),
- must be such that the expiry, maturity or time for complete repayment of the relevant Facility does not extend beyond the Termination Date for that Facility,
- will be irrevocable once given,
- must contain a representation and warranty that all representations and warranties given by you under the Facility Agreement are correct and not misleading on both the date of the relevant Drawdown Notice and the Drawdown Date, and
- must contain any other information, representation or other thing that we require.

We need not advance more than the Undrawn Amount in respect of any Facility.

Generally we will not agree to provide an Advance if any Default Event or Potential Default Event exists.

2.4 Redraws

If we agree, you can redraw on a term loan Facility where the Facility Details indicate that redraws are permitted. Usually we will agree to you redrawing on such a Facility at a time you request if your actual repayments under it have exceeded your Required Payments at that time (i.e. the principal outstanding on your Facility Account is less than the Maximum Permissible Outstanding Principal at that time).

Generally we will not agree to a redraw:

- during a Fixed Rate Period,
- during an interest in advance period,
- during the term of an interest rate cap agreement, or
- if any Default Event or Potential Default Event exists at that time.

The minimum redraw amount for a relevant Facility is specified in the Facility Details.

The maximum redraw amount at any time is the total of all repayments made by you in respect of the Facility at that time, less the sum of:

- all amounts required to be paid by that time under the terms of the Facility Agreement,
- the next scheduled repayment,
- the redraw fee, and
- any amounts previously redrawn.

A redraw fee is payable and will be debited from your account at the time of redraw.

2.5 What you must pay us

You must make all payments required under the Facility Agreement in the manner stated in the Facility Details (or elsewhere in the Facility Agreement), or if nothing is expressly stated, as we direct.

You must in any event pay to us all amounts that are necessary to fully repay each Facility and all Outstanding Money relating to each Facility by the Termination Date for that Facility.

2.6 When you must pay us

For a Term Loan Facility, you must pay each amount due on a date, before 4pm (Victorian time) on that date. For each other type of Facility offered to you, you must pay each amount due on a date, before 3pm (Victorian time) on that date.

Any amount received by us on a non-Business Day or after that time on a Business Day may be treated by us as if it were received on the next Business Day.

If we ask you to, you must immediately pay to us all amounts outstanding under any Facility which is repayable on demand, or which has no Termination Date specified.

2.7 Amounts we may debit to your accounts without notifying you

We may debit the following amounts to any of your Facility Accounts (or any of your other accounts you hold with us) without notifying you:

- interest that accrues under the Facility Agreement and is to be debited at the end of a month or Interest Period, or otherwise, as provided in the Facility Details;
- amounts referred to in clause 5 (Fees and costs) and clause 8.3 (Encumbrances) when they are due; and
- any other amount you must pay in connection with a Transaction Document on the date it becomes due.

We may do so:

- on or after the respective dates above; and
- in the case of a cost incurred by or loss to us or the hourly cost of our employees, whenever we decide to do so.

You must immediately pay us any amount that has been debited to an account of yours, if we ask you.

You still also have to keep on making your usual repayments, even if we have debited an amount to an account, and whether or not we notified you of that debit.

2.8 How we apply payments

We have the right to apply a payment from you or anyone on your behalf in any order we choose (subject to any overriding law).

We may place any money we receive in excess of the Outstanding Money relating to a Facility in a non-interest bearing suspense account and apply it against the Outstanding Money relating to any Facility as it becomes payable. Any money in this type of suspense account belongs to us. We will return any excess funds to you if we are satisfied there is and will be no further Outstanding Money relating to any Facility.

2.9 Termination Date

- On the Termination Date for each Facility offered under the Letter of Offer, you must pay to us all the Outstanding Money relating to that Facility at that time.
- No Advance is available under a Facility after the Termination Date for that Facility.

2.10 Cash cover for contingent liabilities at end of Facilities

If, when you are required (or elect) to pay us all Outstanding Money or to reduce the Outstanding Money to nil – for example, on a Termination Date, at the end of a Facility, after demand by us following a Default Event or otherwise – there is an amount that is owed contingently or prospectively by you in respect of a relevant Facility (for example,

because a bank guarantee or letter of credit is still outstanding and you have indemnified or may be required to indemnify us in respect of it), you must pay us the full amount of that contingent or prospective liability. We are entitled to hold that amount in a suspense account (which will not bear interest) until such time as the contingency or prospective event occurs (in which case we will apply it to meet the subject debt) or, alternatively, until we reasonably consider that the contingency or prospective event will never occur (after which time we will refund it to you). (See also clause 2.8, which applies generally to amounts received by us before they are required to be applied to meet Outstanding Money when it falls due.)

2.11 Joint Borrowers

Where there is more than one Borrower:

- Each of you is liable to us, together and separately, for the whole of any Outstanding Money.
- If one of you wants to end your liability to us for future Advances:
 - you can make a request to us in writing,
 - the consent of the other Borrower(s) is required, and
 - we need not accept your request to the extent that it relates to any Undrawn Amount or other amount needed to complete building or other work or a specific transaction in respect of which we approved the Facility,however we may elect to terminate the Facility without making future Advances.
- You cannot limit your joint liability for money already owing or contingently owing.
- Communications from you to us must be in writing and signed by each of you (for example, if there are two Borrowers, you must both sign).

3. Changes to Facilities

3.1 You may prepay a Facility

You may prepay:

- any Facility which is repayable on demand at any time, or
- any other Facility if we agree in writing and provided there is no outstanding interest or outstanding fees or charges under the Facility Agreement.

Early repayment of certain Facilities (whether voluntary or compulsory – for example, because a Default Event has occurred) may incur a Break Cost Administration Fee and Break Costs (see clause 5.3 (Break Costs)).

If you prepay an amount:

- the Maximum Permissible Outstanding Principal is permanently reduced by the amount you prepay unless we agree that you may redraw any prepaid amount,
- you are not entitled to any refund of interest or fees already paid or payable,
- you irrevocably and unconditionally waive any Claim to or in respect of any refund of any fees or interest (if applicable) that might otherwise arise from the prepayment, and
- if you prepay only part of the Outstanding Money, you must continue to pay the originally scheduled repayments required by the Facility Agreement until the Outstanding Money is reduced to nil

References to *prepayment* in this clause mean a payment made before it is otherwise due, but do not include reductions in the normal course of an overdraft or any other "come and go" facility, except for the purpose needed to comply with a reduction of the Facility Limit.

3.2 You may cancel a Facility

You may cancel or reduce all or part of a Facility before you draw it, by giving us at least three Business Days' notice in writing. Any such cancellation or reduction is permanent.

3.3 We may vary any term of your Facility

We may change any term or condition of the Facility Agreement in accordance with the table below or as otherwise expressly permitted by another clause of the Facility Agreement. This includes (without limitation) changes to fees and charges, interest rates and terms and conditions. If any law or code (such as the Banking Code of Practice) regulates the change, we will only make the changes to the extent permitted by and subject to the requirements of that law or code.

We may notify you of changes to the Facility Agreement made under this clause 3.3 as set out below and those changes will take effect in accordance with the notice requirements set out below.

Type of change	Minimum notice period*	Notification method**
Interest rate changes, such as margin changes (other than an interest rate change referred to below)	<p>If the Facility Agreement is a Small Business Contract and we haven't made the same change to other customers' interest rates, 30 days in advance.</p> <p>Otherwise, no later than the date of the change.</p>	<p>In writing, if we are not making an equivalent change to other customers' Facility Agreements</p> <p>By newspaper advertisement or on our website, in any other case</p>
A change to an interest rate linked to money markets or other external rates	As soon as reasonably practicable after the change (we cannot give advance notice of these changes)	In writing, by newspaper advertisement or on our website
<p>A change to the:</p> <ul style="list-style-type: none"> • method by which interest is calculated or applied, or • frequency with which interest is debited or credited 	30 days in advance, or shorter if the change is not adverse to you	In writing
Introducing or changing fees and charges, or changing the method of calculation, frequency or time of payment of any fee other than those below	30 days in advance, or shorter if the change is not adverse to you	In writing, by newspaper advertisement or on our website
Introducing or changing any government charge or Tax (Note: we will only notify you if not publicised by the government separately)	30 days in advance, or shorter if the change is not adverse to you	In writing, by newspaper advertisement or on our website
A change to the amount of, frequency, or time for repayments, the period over which they are to be paid, the manner in which they are to be paid or the method of calculation of repayments	30 days in advance, or shorter if the change is not adverse to you	In writing
<p>Changes:</p> <ul style="list-style-type: none"> • of an administrative nature or which we make in order to fix an error, inconsistency or omission • to replace a base rate or index with a different base rate or index • to modify our products or services to improve our customer service • to make the Facility Agreement consistent with our internal processes, including technology improvements • which we consider necessary or desirable to meet best practices in our industry 	30 days in advance, or shorter if the change is not adverse to you	<p>In writing, if we are not making an equivalent change to other customers' Facility Agreements</p> <p>By newspaper advertisement or on our website, in any other case</p>

<p>Any other change which we reasonably consider will not be adverse to you (for example, because it has the effect of reducing your obligations or giving you further time to comply with a requirement)</p>	<p>No later than the date the change takes effect</p>	<p>In writing, if we are not making an equivalent change to other customers' Facility Agreements By newspaper advertisement or on our website, in any other case.</p>
<p>Any change other than those listed above (provided that the Facility Agreement is not a Small Business Contract)</p>	<p>30 days in advance</p>	<p>In writing, if we are not making an equivalent change to other customers' Facility Agreements By newspaper advertisement or on our website, in any other case</p>

*We may not give you advance notice if an immediate change is required to restore or maintain the security of our systems or an individual facility/site. This may include changes to prevent criminal activity including fraud.

**In addition to the methods described in the table, we may also notify you by any other method permitted by law. Where we give you notice in writing, we may do so electronically only if you have agreed to us doing so.

3.4 We may review your Facility

We may review your Facility or Facilities at the intervals specified in the Facility Details or, if no intervals are specified, every six or twelve months (as we decide).

We may also review the Facility at any time if:

- an event occurs which the Facility Details or another document forming part of your Facility Agreement expressly states will entitle us to undertake a review of the Facility; or
- the Facility Agreement is a Small Business Contract and:
 - you do not pay someone an amount you owe them as and when it is due;
 - you or a Security Provider breaches or otherwise fails to comply with an obligation under a Transaction Document which is not a Default Event (however described) under that document and either the breach or failure cannot be remedied, or, if it can be remedied, you or the Security Provider do not remedy that breach or failure within 30 days of us asking you to do so in writing; or
 - someone makes a demand under a Guarantee which was issued by us at your request or on your behalf; or
 - a Default Event occurs, or we reasonably suspect that a Default Event has occurred or is likely to occur.

3.5 Information for a Facility review

You must, at your own expense, promptly provide, or arrange to be provided, to us all the information and documents we reasonably request to enable us to conduct our review.

3.6 Action following a Facility review

If the Facility Agreement is a Small Business Contract, we will only exercise our rights under this clause 3.6 in a manner which is proportional to the event or circumstance giving rise to a review of the Facility.

If, after a review, we determine that there has been a deterioration in your credit worthiness, our security position or our ability to recover all amounts which are or may become owing under a Transaction Document, we may notify you that:

- we are only prepared to continue to provide each Facility to you (or one or more of them) on new terms (“**New Terms**”), which may, for instance, include different rates or ongoing fees, a reduction to the Facility Limit, a requirement to repay some or all of the Outstanding Money early, or a requirement to give us additional Security; and/or

- (only where the Facility Agreement is not a Small Business Contract), we are only prepared to continue to provide you with the Facilities (or any one or more of them) on the New Terms and that if such New Terms are not accepted by the date in the notice (which date will not be less than 30 days from the date of the notice), the Facility will immediately terminate. Alternatively, if we consider that we would not provide the Facilities to you at all (if you were to apply for the Facility at that time), we may terminate the Facility by giving you not less than 30 days' notice. In either case, the Outstanding Money becomes due and payable in full immediately upon termination of the Facility.

If:

- the Facility Agreement is a Small Business Contract:
 - we will consult with you for a period of 30 days following such notification of the New Terms with the aim of agreeing with you on an appropriate variation to the Facility Agreement to accommodate the New Terms;
 - any variation of the terms of the Facility Agreement will take effect from the time you agree that variation with us, and we will give you at least 30 days to begin complying with the New Terms (to the extent they differ from the old terms);
 - if you and we are unable to agree in writing on the New Terms by the end of the consultation period, or you do not comply with the New Terms we have agreed on by the time you are required to do so, then we may immediately by written notice to you:
 - vary an interest rate (or a component of an interest rate) applying to the Facility;
 - change or replace a base rate or reference rate applying to the Facility;
 - cancel any undrawn portion of your Facility Limit,and you may upon receiving that notice, without penalty, terminate the Facility by repaying to us the Outstanding Money in full; or
- the Facility Agreement is not a Small Business Contract and we have proposed New Terms, you may accept the New Terms by giving us a written notice during the time period referred to in the notice. Any variation of terms under this clause takes effect from the time you agree that variation with us (or, if earlier, the date we notified as the date we would terminate the Facility if you did not agree to the New Terms). If you do not accept the New Terms by the time provided in the notice, we may immediately terminate the Facility by written notice to you and all of the Outstanding Money becomes immediately due and payable upon the giving of such notice.

3.7 We may cancel your Facility

We may cancel a Facility if that Facility has not been used within 90 days of the date of the Facility Agreement. We can do this by giving you notice. If the Facility is cancelled, you are no longer entitled to request any Advance under that Facility.

If we cancel the Facility for any reason:

- you have no further rights to obtain Advances under that Facility,
- you may have to pay us an amount under clause 11.1 (General) of the Business Standard Terms for our loss of contract profit if we cannot immediately lend the Facility Limit to another borrower on terms no less favourable to us, and
- we may require, at our discretion, for you to either:
 - make immediate full payment of the Outstanding Money, or
 - continue to satisfy your obligations under the Facility Agreement on terms otherwise unchanged (if the Facility has been part or fully drawn).

3.8 We may reduce your Facility

We may, at our discretion and without notifying you, reduce a Facility Limit by any Undrawn Amount:

- if the Undrawn Amount has not been used for 90 days (subject to clause 9 (Construction Loans)), or
- at any time if the Facility is repayable on demand and has no Termination Date specified.

If we reduce your Facility, we may at our discretion (but are not obliged to), amend the amount of your scheduled repayments so that the Facility Term remains constant.

3.9 We may terminate your Facility due to Circumstances Beyond Our Control

We are not liable to you for any loss or damage caused to you arising from or in connection with our actions following Circumstances Beyond our Control except, where the Facility Agreement is a Small Business Contract, to the extent

caused by our (or our officers', agents', contractors' or employees') fraud, negligence or wilful misconduct.

If the Facility Agreement is a Small Business Contract, we may terminate your Facility for Circumstances Beyond our Control if we reasonably consider that the continued provision of the Facility on the existing terms will prevent us from complying with a law, code or prudential standard or would cause us to incur significant additional costs, liabilities or losses which we could not have reasonably anticipated at the time of making the Facility available to you.

If the Facility Agreement is not a Small Business Contract, we will notify you promptly if we decide that it is no longer possible or commercially prudent or appropriate to continue providing you with a Facility on the existing terms due to Circumstances Beyond Our Control.

Unless we make you an offer and you accept it, or we negotiate an alternative basis of funding, (each as contemplated below) you must pay us all Outstanding Money in respect of the Facility when we ask. If this Facility Agreement is a Small Business Contract, we will give you not less than 30 days' notice if we require you to pay Outstanding Money under this clause.

If we think that it may be possible to continue providing the Facility to you on different terms, we will offer you those new terms, and you must respond to that offer in the same way as an offer pursuant to clause 3.6 (Action following a Facility review).

Within 14 days of us notifying you that it is no longer possible or commercially prudent or appropriate to continue providing you with a Facility on the existing terms, and if we do not offer you different terms, you may request to enter into negotiations with us in good faith with a view to agreeing on an alternative basis for determining how we can provide the relevant Facility to you. Any alternative basis that we agree on in writing takes effect in accordance with its terms.

From the time we determine pursuant to this clause 3.9 that a Facility cannot be continued until it is paid in full or an alternative basis of funding is agreed in writing, the Outstanding Money relating to the relevant Facility will bear interest at the rate per annum equal to the Customer Margin and the cost of funds of funding that Outstanding Money in respect of the Facility, by whatever means we reasonably determine in good faith to be most appropriate.

3.10 Consequences of cancelling, terminating or reducing your Facility under this clause 3

If a Facility is cancelled or reduced under this clause 3 (Changes to Facilities):

- your obligations and liabilities under the Facility Agreement continue until the total Outstanding Money relating to each Facility is paid and you have no more outstanding obligations to us, and
- you are not entitled to any refund of interest or fees already paid or payable.

3.11 Exercise of rights

Any action we take under any provision of clause 3 (Changes to Facilities) does not limit our other rights including our right to terminate at any time and our rights under clause 3.4 (We may review your Facility), clause 3.7 (We may cancel your Facility), or clause 10 (Default and insolvency).

3.12 We may agree to extend the Facility Term

On your application, we may at our discretion, extend the Facility Term on a selected Facility or for all of your Facilities for such period of time necessary to arrange replacement or alternative Facilities.

4. Interest

4.1 Interest payable

You must pay interest on the Outstanding Money in respect of each Facility in the manner stated in the Facility Details or elsewhere in the Facility Agreement.

4.2 Default Rate and late payment fees

Where and when indicated in the Facility Details, interest accrues in respect of any overdue amount at the Default Rate in accordance with the relevant Facility Details.

We may, instead of charging interest on any overdue amount at the Default Rate, charge a late payment fee on any overdue amount (in the manner set out in the Facility Details).

To the extent that, after an amount becomes overdue, a subsequent payment by you does not reduce the Outstanding Money at the time to the Maximum Permissible Outstanding Principal, we may allocate that subsequent payment so that it is applied first to reduce (as much as the payment allows) any amount then due,

and then to reduce any overdue amount.

Your obligations to pay on time are not cancelled upon being charged Default Rate interest or a late payment fee under this clause 4.2 (Default Rate and late payment fees).

If an account is overdrawn or if you exceed the Facility Limit for any Facility, you must pay interest to us at the Default Rate on the amount overdrawn or to the extent that you exceed the Facility Limit for any Facility, as documented in the Facility Details or, if no rate is specified in the Facility Details at the following rates:

Currency of the overdrawn amount / amount which exceeds the Facility Limit	Rate
A\$	The Business Overdraft Indicator Rate plus 6%p.a.
Foreign currency	The aggregate of 6%p.a. and the rate determined by us to be the cost of funds for the relevant amount in that foreign currency. We may use techniques that we consider appropriate to determine the cost of funds for the relevant amount (eg averaging)

Interest accrues at the Default Rate on the amount overdrawn from the date on which the account was overdrawn or the Facility Limit was exceeded until the date we receive payment of the amount by which the Facility Limit is exceeded.

Unless the Facility Details otherwise provide, we may compound interest at intervals we think fit.

4.3 Indicative quotation of Interest Rate

Any interest rate we quote to you during negotiations or in your Facility Details prior to a Drawdown Date is an indicative quote and:

- is quoted in good faith,
- is not binding on us and may be different from the actual Interest Rate or Default Rate which applies to a relevant period, and
- does not constitute a representation or warranty by us to you in relation to future interest rates or the rate of interest applicable to a specific period.

We do not have any liability to you for a variation between an indicative quote and the actual rate of interest charged in accordance with the same basis used to determine the indicative rate.

5. Fees and costs

5.1 When fees must be paid

You must pay us the fees specified in the Facility Details, elsewhere in the Facility Agreement and in the Business Fees and Charges booklet, and any changed or new fee we notify you about. You must pay us these fees at the times specified in the Facility Details or as we subsequently notify to you.

You must also pay to us any fees applicable to a Facility specified elsewhere in the Bendigo Business Accounts and Facilities Terms & Conditions at the times specified in it (or subsequently notified to you) or, if no times are specified, when we request you pay. To the extent that you do not pay fees at the times specified, we may debit those fees to your account in accordance with clause 2.7 (Amounts we may debit to your accounts without notifying you). You must immediately pay us those amounts debited by us to your account.

All fees expressed as a rate are calculated on a daily basis for a year of 365 days, or 366 days in a leap year. Fees

payable for a specific period are calculated from the first day of that period to the last day of that period, inclusive. Fees incurred in respect of a portion of a period are calculated proportionately unless they relate to a term loan facility, in which case you will be charged the fee in respect of each entire relevant period.

For further information relating to how fees apply to your Facilities, refer to the Business Fees and Charges booklet.

5.2 Costs

You must pay your own costs in connection with the Transaction Documents, including complying with them.

To the extent the Facility Agreement is a Small Business Contract, you will not be responsible for the costs referred to below in this clause 5.2 if we incur those costs due to our (or our officers', employees', agents' or contractors') fraud, negligence or wilful misconduct. Subject to this proviso, you must pay us on request any costs we incur relating to:

- the Transaction Documents, including getting legal advice about a Transaction Document or enforcing our rights under it,
- arranging the Facility,
- your banking business with us, or
- getting advice from any of our advisors in relation to your business or financial condition.

This includes:

- our legal costs on a full indemnity basis,
- the reasonable hourly cost of our employees, as determined by us,
- any Taxes imposed on us,
- any government or statutory fees and charges imposed on us, and
- the cost of any variations made to documentation requested by you.

5.3 Break Costs

You must pay us Break Costs, and a Break Cost Administration Fee, if:

- you prepay all or part of a Facility before the end of a Fixed Rate Period under it, even if you do this with our consent or as the result of a demand we are entitled to make,
- you change all or part of a fixed rate of interest to a floating or variable rate of interest before the end of the relevant Fixed Rate Period, even if you do this with our consent,
- unless otherwise specified in the relevant Facility Details, you prepay all or part of a Facility during an Interest Period in respect of which interest is calculated on the basis of BBSW or LIBOR, even if you do this with our consent or as the result of a demand we are entitled to make, or
- the Outstanding Money includes accommodation which becomes immediately payable under clause 3.3 (We may vary any term of your Facility), clause 3.6 (Action following a Facility review), clause 3.7 (We may cancel your Facility), clause 3.8 (We may reduce your Facility), clause 3.9 (We may terminate your Facility due to Circumstances Beyond Our Control), clause 6 (Promises, representations and warranties), clause 10.3 (Consequences of a Default Event), clause 11 (Indemnity) and any other provision of the Facility Agreement or a Facility document during a period when the interest rate is fixed,

each a 'Break Event'.

The Break Costs in broad terms represent an estimate of our loss (if any) arising from a Break Event. Break Costs represent the approximate difference between our cost of funds at the start of the relevant Fixed Rate Period and our cost of funds by reason of the Break Event, calculated by reference to the amount being repaid and the remainder of the Fixed Rate Period.

The Break Administration Fee is an amount to compensate us for administrative expenses arising out of a prepayment.

The formula for calculating Break Costs is complex and is available from us on request.

5.4 GST

If we are liable to pay GST or any similar Tax on a supply (within the meaning of any relevant legislation) under the Facility Agreement, you must pay us an additional amount equal to the GST in respect of that supply.

6. Promises, representations and warranties

You, and each Guarantor and Security Provider (each referred to as "you" in this clause), each promise to us, represent to us and give us your warranty (and, to the extent a Guarantor or Security Provider has not agreed with

Business Standard Terms. Terms and Conditions

us to be bound by these Business Standard Terms, you each promise, represent and warrant about them and on their behalf) that:

- each Transaction Document is enforceable against you,
- you have told us about all Default Events or Potential Default Events,
- you are not aware of any potential or actual dispute threatened against you, your assets, revenues, business, or any Secured Property,
- all information you have given us is accurate, complete, up-to-date and not misleading,
- you have not relied upon any representation or statement made by us or made on our behalf other than as set out in the Facility Agreement (provided however that this paragraph does not apply if the Facility Agreement is a Small Business Contract),
- you have signed all Transaction Documents to which you are a party voluntarily,
- you benefit by entering into and performing your obligations under the Transaction Documents,
- no Encumbrance exists over any of your assets, revenues or business other than Permitted Security Interests,
- you have complied with all applicable laws and all applicable requirements of Government Agencies relevant to the Facility or breach of which may impact on the value of the Secured Property or your ability to repay any Facility,
- you have told us in writing about all trusts for which you are a trustee,
- for artificial entities such as corporations and trusts, you have satisfied all formal or internal requirements for entering into the Facility Agreement and each other Transaction Document to which you are a party, for example if you are a company you have complied with the requirements of the company's constitution,
- if you are a company, you have disclosed to us all your Associated Entities, and
- you have disclosed in writing to us all information which may be material to our decision to enter into or continue with the Transaction Documents.

Each promise, representation and warranty you have made or given us in the Facility Agreement is taken to be repeated and made on the date of each Drawdown Notice, each Drawdown Date and each day while any of the Outstanding Money in respect of any Facility remains outstanding, with reference to the facts and circumstances then existing.

You acknowledge that we have entered the Facility Agreement and all other Transaction Documents relying on the promises, representations and warranties contained in the Facility Agreement.

The promises, representations and warranties in these Business Standard Terms are additional to any other promises, representations and warranties in any other Transaction Document.

You must immediately tell us in writing if any of the promises, representations and warranties you make or give us under this clause ceases to be true.

We can ask you at any time for confirmation that the promises, representations and warranties you make or give us under this clause are true, and you must respond promptly, fully, and in a way which is truthful and not misleading.

7. Things you must and must not do

7.1 General - what you must do

You, and each Guarantor and Security Provider (each referred to as "you" in this clause) must each (and, to the extent a Guarantor or Security Provider has not agreed with us to be bound by these Business Standard Terms, you each must ensure that each Guarantor and Security Provider will):

- comply with all applicable laws and all requirements of Government Agencies,
- do anything we reasonably request to give effect to or transfer the Facility Agreement or any Security including signing documents,
- pay any costs associated with any action taken under this clause,
- keep all insurances specified in the Facility Details and the Transaction Documents current and where applicable noting the Security Interest(s) of Bendigo and Adelaide Bank Limited,
- ensure that your obligations under the Transaction Documents at all times rank at least equally with all of your unsecured and unsubordinated obligations (other than those which must be preferred by law),
- if a body corporate, ensure that your corporate existence is maintained and all necessary filings made with ASIC, and
- if we request, do anything which we consider reasonably necessary or desirable to:
 - give full effect to a Transaction Document,

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- more fully secure our rights, remedies and powers under a Transaction Document (including complying with any requisitions or notices from a Government Agency in respect to registration of any Security), or
- perfect or complete any transfer or assignment and the benefit of any Security in relation to any transfer or assignment, including signing and delivering documents.

7.2 Financial requirements - what you must do

You must ensure that at all times you (and, to the extent a Guarantor or Security Provider has not agreed with us to be bound by these Business Standard Terms, you must ensure that each Guarantor and Security Provider will, to the extent applicable) comply with any financial requirements set out in the Facility Details.

Each calculation under this clause and the financial requirements set out in the Facility Details is to be determined in accordance with the Australian Accounting Standards Board's accounting standards by reference to the most recent annual, semi-annual or management balance sheets and your accounts as prepared in accordance with the Australian Accounting Standards Board's accounting standards.

7.3 Information - what you must do

You must (and, to the extent a Security Provider has not agreed with us to be bound by these Business Standard Terms, you must ensure that each Security Provider will) comply with the following requirements:

- If you or a Security Provider are a corporate entity, you and each such Security Provider must give us copies of your respective consolidated and unconsolidated balance sheet and your respective profit and loss accounts as soon as available (but in any case within 90 days) after the end of each financial year.
- If you or a Security Provider are a natural person, you and each such Security Provider must give us copies of your respective current statement of position and personal tax returns.
- You must ensure these documents are prepared by an accountant acceptable to us and all directors must sign the documents as accurate, complete and up-to-date.
- You and each Security Provider must give us any other information we ask for in relation to your (or the Security Provider's) accounts or your (or the Security Provider's) business within any reasonable time required by us (including in relation to an Associated Entity).
- You and each Security Provider must give us copies of any notification from a Government Agency relating to or alleging an offence within one Business Day of you becoming aware of the notification.
- If you or a Security Provider are a corporate entity, you and each such Security Provider must also give us copies of all documents that you or such Security Provider issue to your (or its) shareholders, a Government Agency or the Australian Stock Exchange Limited, within five Business Days of issuing those documents.

7.4 Inspections - what you must do

You and each Guarantor and Security Provider (each also included in the term "you" in this clause) must (and, to the extent a Guarantor or Security Provider has not agreed with us to be bound by these Business Standard Terms, you each must ensure that each Guarantor and Security Provider will):

- allow us to inspect and take copies of your books and records and documents at reasonable times we determine,
- if we require, employ Independent Experts nominated by us to inquire into and report to us about the business, financial condition and prospects of you or your Associated Entities at your own cost,
- cooperate fully during an inspection including giving full access to your premises and employees, and
- answer any questions that we or the consultants ask.

Any inspection report we obtain is for our benefit, not for your benefit. We may choose whether we make it available to you. You must not rely on it. We do not accept any liability for the contents or accuracy of an inspection report.

7.5 Your business practices - what you must do

You and each Guarantor and Security Provider (each also included in the term "you" in this clause) must (and, to the extent a Guarantor or Security Provider has not agreed with us to be bound by these Business Standard Terms, you each must ensure that each Guarantor and Security Provider will):

- keep proper books of account which are accurate, complete, up-to-date and not misleading,
- pay all Taxes and expenses when due or, if contesting them in good faith, set aside sufficient reserves for them. You must give us evidence that you have done this if we request it,
- at all times have access to your key business data. If any third party has control of, holds or otherwise has access to your key business data (either in hard copy or electronic form), you must ensure that:
 - at all times you have access to your key business data (including for a minimum of three months after

- any Insolvency Event),
- your key business data is returned to you immediately on termination of the third party services, and
- you actively and adequately mitigate the risks involved with a third party holding, controlling or accessing your key business data.

7.6 Your business practices - what you must not do

Unless we agree otherwise in writing to a request by you or a Guarantor or Security Provider (also included in the term "you" in this clause) to undertake any of the following (such agreement not to be unfairly withheld in situations where your net assets are unlikely to be adversely affected following implementation of such requested action), neither you nor any Guarantor or Security Provider may (and, to the extent a Guarantor or Security Provider has not agreed with us to be bound by these Business Standard Terms, you each must ensure that each Guarantor and Security Provider does not) do any of the following:

- change the nature of your business,
- purchase, start or otherwise acquire a business after the date of the Facility Agreement (or promote a company or trust to do any of those things),
- deal with any person except at arm's length, in the ordinary course of business for valuable commercial consideration,
- incorporate or acquire any subsidiary,
- merge or consolidate with another entity,
- dispose of any subsidiary,
- do any act, matter or thing which requires shareholder approval or consent,
- if applicable, vary the terms of your constitution (or adopt a constitution where you previously had none),
- dispose of any interest in a book debt or permit a set off or combination of accounts in respect of a book debt, other than by operation of law,
- incur or permit to remain outstanding any Debt other than any Permitted Debt,
- repay or otherwise satisfy any Debt you have to a Related Body Corporate,
- make loans to any person or permit the accumulation of Debt owed to you by any person except in the ordinary course of your ordinary business,
- release or waive any Debt owed to you by any person,
- give any financial assistance under section 260A(1)(a) of the Corporations Act (this section relates to a company giving financial assistance to a person for the purpose of acquiring shares in that company or its holding company),
- pay any dividend or make any distribution other than in the ordinary course of your ordinary business,
- purchase or redeem your issued shares or otherwise reduce your share capital,
- issue shares or agree to issue shares or grant options or warrants to subscribe for shares in your capital to any person other than an existing shareholder and for cash or by way of bonus issue, or
- grant any Guarantee (other than a Permitted Guarantee).

7.7 Dealings with property - what you must not do

Neither you nor any Guarantor or Security Provider (each also included in the term "you" in this clause) may (and, to the extent a Guarantor or Security Provider has not agreed with us to be bound by these Business Standard Terms, you each must ensure that each Guarantor and Security Provider does not):

- dispose of or deal with any of your property other than the disposal of Inventory in the ordinary course of your ordinary business and for fair market value. Inventory includes both goods and intangible property held for sale or lease, as raw material or work in progress, used as materials or which is to be provided under a contract for services,
- acquire assets from a Related Body Corporate or dispose of assets to a Related Body Corporate, other than for a fair market value,
- create any Security Interest (other than a Permitted Security Interest) on the whole or any part of your property,
- purchase or lease assets or otherwise acquire the use of assets except in the ordinary course of your ordinary business (or promote a company or trust to do any of those things), or
- transfer any property to any person other than in the ordinary course of your ordinary business.

8. Securities and Security Interests

8.1 Securities secure Outstanding Money

You and each Guarantor and Security Provider agree (and you will procure) that each Security you and/or any Guarantor or Security Provider has granted and are to grant secures all Outstanding Money relating to the

respective Facilities (unless there are express limitations in a relevant Transaction Document).

8.2 Further Security

If you or any Security Provider (each also included in the term "you" in this clause) have given or agreed to give us a Security Interest over Secured Property, we may require you to (and you will procure that each Security Provider will) give us a further Security Interest over that property, to improve the Security you agreed to give us.

Any further Security Interest must be documented in the form we require and it must be signed, delivered to us, stamped and registered as soon as possible after we have requested it.

Our right to request a further Security Interest survives even if we assign the original Security Interest.

You consent (and will procure each Security Provider's consent) to us lodging a caveat or similar encumbrance in respect of our rights and interests over any Secured Property.

We may ask you or a Security Provider to take any actions we consider needed or helpful for us to ensure that Security or Security Interests are enforceable and with the highest possible priority ranking at all times. We may ask you to (or ask you to procure a Security Provider to) obtain consents, complete, sign or produce documents, supply information, take other actions or do your best to ensure others do any of these things. If we ask you to do any of these things, you must do them (and procure that any relevant Security Provider does them) at your cost.

8.3 Encumbrances

We may pay any money which we think is reasonably necessary to discharge or have withdrawn any Encumbrance on any Secured Property. We may debit that amount to any of your accounts on or after the date we pay it or the date it becomes due and payable by us or you (whichever is earlier).

8.4 Personal Property Securities Act

If Chapter 4 of the PPSA would otherwise apply to the enforcement of a Security Interest arising under any Transaction Document, you and each Guarantor and Security Provider agree that the following provisions of the PPSA will not apply to the enforcement of the Security Interest:

- section 95 (notice of removal of accession), to the extent that it requires us to give a notice to you;
- section 96 (when a person with an interest in the whole may retain an accession);
- section 125 (obligation to dispose of or retain collateral);
- section 130 (notice of disposal), to the extent that it requires us to give a notice to you;
- paragraph 132(3)(d) (contents of statement of account after disposal);
- subsection 132(4) (statement of account if no disposal);
- section 142 (redemption of collateral) and;
- section 143 (reinstatement of security agreement).

Despite the provisions of clause 13.10 (Notices and communications), notices or documents required or permitted to be given to us for the purposes of the PPSA must be given in accordance with the PPSA.

You consent (and will obtain each relevant Security Provider's consent) to us registering on the PPSR (in any manner we consider appropriate) any Security Interest arising under or in connection with or contemplated by a Transaction Document and you agree to provide (and will procure that each Security Provider will provide) all assistance reasonably required to facilitate this.

In connection with any Transaction Document (and any Security Interest contemplated by it) you waive the right to receive any notice under the PPSA (including notice of a verification statement) unless the notice is required by the PPSA and cannot be excluded.

8.5 Requests for Information under PPSA

For the purposes of section 275(1) of the PPSA you agree that the terms of any Security Interest provided for under clause 2.7 (Amounts we may debit to your accounts without notifying you) and clause 13.1 (Combination and set-off) are wholly contained in those respective clauses.

9. Construction Loans

The following provisions of this clause 9 only apply if the Facility Details indicate that you have a Construction Loan Facility.

We lend you amounts under the Construction Loan Facility progressively by:

- paying any credit fees and charges and insurance premiums anticipated to be paid;
- paying progress payments for the building after you have expended the minimum amount that we require you

to spend; and

- to the extent the Construction Loan Facility has been pre-approved to be utilised to repay an existing construction loan facility, making such repayment direct to your financier.

We only have to lend a progress payment if:

- for each progress payment (including the first and last):
 - we have received an authority from you to pay the builder which is satisfactory to us;
 - our Independent Expert recommends that we make the progress payment (our Independent Expert will normally need to value the building work and the cost to complete to do this); and
- before the first progress payment, we have received all of the following and they are satisfactory to us;
 - copy of stamped local council approved plans and specifications;
 - copy of building contract between you and your builder;
 - any other certificates or authorities from local councils or other authorities necessary to conduct the building works;
 - a report by our Independent Expert;
 - evidence of any insurance we require; and
- before the last progress payment, we have received all of the following:
 - confirmation that the building works are finished (including a signed certificate from you of satisfactory completion of the building works);
 - evidence of any insurance we require;
 - any other certificates or authorities from local councils or other authorities in relation to the completion of the building works, which are satisfactory to us.

These provisions are in addition to any others which must also be satisfied under the Facility Agreement.

You must request in writing an Advance of the first progress payment under a Construction Loan Facility within 90 days (or such longer time as we agree) of the date of the Facility Agreement. If we agree to a longer period, the period of 90 days in clause 3.7 (We may cancel your Facility) will be taken to be extended by a corresponding additional period in respect of the first Advance.

You must request in writing each subsequent Advance (including the last progress payment) under a Construction Loan Facility no later than twelve months (or such longer time as we agree) of the date of the first progress payment, and the period of 90 days in clause 3.8 (We may reduce your facility) will be taken to be extended accordingly in respect of each such Advance.

10. Default and insolvency

10.1 Default Event

Default Events under all Facility Agreements

It is a Default Event under each Transaction Document if:

- **(payment default)** you, a Guarantor or Security Provider do not pay money to us when it is due and in the manner provided in any Transaction Document (after allowing for any applicable grace period in the relevant Transaction Document);
- **(exceed limit)** you exceed your Facility Limit;
- **(unlawful activity)** we reasonably believe that you, a Guarantor, a Security Provider or a signatory or agent for a party to a Transaction Document (other than us):
 - has acted fraudulently in connection with a Transaction Document;
 - is a Proscribed Person; or
 - has not complied with the law or any requirement of a statutory authority or it becomes unlawful for you or us to continue with the Facility;
- **(Insolvency Event)** you, a Guarantor or a Security Provider suffer an Insolvency Event or go into another insolvency process or arrangement or no longer have legal capacity;
- **(misuse of funds)** you use a Facility for a purpose other than the purpose specified in the Facility Details;
- **(misrepresentation)** information, a promise, representation or warranty, answer to a requisition, or statutory

declaration given to us by or for you, or by or in respect of a Guarantor or a Security Provider, is or becomes incorrect or misleading or omits information which makes it misleading and we consider that this materially increases our risk in relation to a Facility or our ability to recover all amounts owed or which may become owing to us under any Transaction Document;

- **(change in control, management or business)** we reasonably determine that there has been an unacceptable material change in the legal or beneficial ownership legal status, capacity, composition, or management or Control of you, a Guarantor or Security Provider or your or their business changes without our consent and, in respect of a change of management, we consider that this materially increases our risk in relation to a Facility or our ability to recover all amounts owed or which may become owing to us under any Transaction Document;
- **(improper dealing with asset)** your assets or a Guarantor's or Security Provider's assets are dealt with or attempted to be dealt with in breach of this Facility Agreement or any Security or other agreement with us without our consent, and we consider that such dealing materially increases our risk in relation to a Facility or our ability to recover all amounts owed or which may become owing to us under any Transaction Document;
- **(material enforcement action)** another creditor takes enforcement action against you or a Guarantor or a Security Provider or all or any part of the Security Property and we consider that this materially increases our risk in relation to a Facility or our ability to recover all amounts owed or which may become owing to us under any Transaction Document;
- **(early repayment or default based action on separate facility)** early repayment is required under a separate financing arrangement you or a Guarantor or Security Provider has with us, or default based action is taken against you or a Guarantor or Security Provider by us in respect of that separate facility, due to an event which is described in this part of clause 10.1;
- **(failure to give financial information)** you, a Guarantor or Security Provider do not provide financial information to us as and when required under this Facility Agreement or another Transaction Document;
- **(failure to maintain insurance)** you, a Guarantor or a Security Provider no longer have the required insurance for the Security;
- **(loss of material authorisation)** you, a Guarantor or a Security Provider no longer have a material consent, licence, permit, approval or authorisation of a Government Agency to operate your (or their) business;
- **(financial covenant breach)** in respect of any Facility which is a property development loan, foreign currency loan, margin loan, invoice discounting, tailored cash flow loan or loan to a self-managed superannuation fund, you or a Guarantor or Security Provider breach any financial covenant or special covenant detailed in the Facility Details.

Additional Default Events

If the Facility Agreement is not a Small Business Contract or a Banking Code Contract, it will also be a Default Event under each Transaction Document if:

General

- you fail to pay any Debt (whether or not under a Transaction Document) to us when due or upon the expiration of any applicable grace period,
- you breach:
 - the Facility Agreement or we reasonably consider that circumstances exist that mean you will breach the Facility Agreement, or
 - any obligation in another Transaction Document,
- a promise, representation or warranty, answer to a requisition, or statutory declaration given by or for you to us is or becomes incorrect or misleading or omits information which makes it misleading,
- an event of default, however described, occurs under any Transaction Document or under any other finance document, with us or any other financier,
- you use a Facility for a purpose other than the purpose specified in the Facility Details,

Financial

- any other debt of yours becomes due and payable to us or to any other person or becomes capable of being declared due and payable before its stated maturity other than as a result of an optional right of prepayment in the absence of default,
- we reasonably think that your financial position or your ability to perform an obligation under a Transaction Document is materially impaired,
- you breach any financial covenant detailed in the Facility Details;

Business

- you cease to carry on business, or threaten to do so,
- you are a proprietary company and without our consent:
 - there is a change in control (within the meaning of the Corporations Act), or
 - there is a change in your directors,
- you are a trustee of a trust, and without our consent, you retire or are replaced as a trustee of that trust, even if against your will or without your involvement,
- a consent, licence, approval or authorisation of a Government Agency or of ours which is necessary for the performance of your obligations under a Transaction Document or otherwise given by us in relation to a Transaction Document:
 - is not complied with by a Transaction Party, or
 - is revoked, cancelled, terminated or withheld and is not replaced or reinstated within fourteen days,

Other

- anything having a substantially similar effect to a Default Event occurs in relation to you under laws outside Australia,
- all or part of a Transaction Document is terminated or is capable of being terminated or becomes void or voidable or ineffective or loses priority,
- any event occurs or a circumstance arises which may have a Material Adverse Effect,
- a person is appointed under any law to investigate any part of your affairs,
- an undertaking, given to us by or for you is not wholly performed within any period specified in the undertaking (or if no period is specified, within seven days after the date of the undertaking),
- in our opinion, the value of any Secured Property or the title to any Secured Property is not satisfactory, any material part (or the whole of) the Secured Property is stolen, sold, lost or damaged beyond repair,
- a Security Interest given by you or over your assets in favour of any person is enforced or becomes enforceable,
- a Government Agency takes any step affecting an asset whereby an amount owing to the Government Agency may rank ahead of our Security Interest (for example the issue of an attachment notice),
- any person levies or attempts to levy distress or execution against any of your assets,
- a judgment is obtained against you and is not satisfied or stayed within seven days,
- if you default under any facility agreement or related security agreement relating to financial accommodation provided to you by us or any other person or entity, or
- any event or circumstances referred to in this clause 10.1 occurs in relation to a Guarantor or Security Provider and its affairs.

10.2 Insolvency Event

An Insolvency Event occurs if:

- For any person that is a body corporate, any one or more of the following events occurs in relation to it:
 - except for the purpose of a solvent reconstruction or amalgamation which has our prior written consent:
 - process is filed in a court seeking an order that it be wound up or that a Controller be appointed to it or any of its assets, unless the application is withdrawn, struck out or dismissed within seven days of it being filed,
 - an order is made that it be wound up or that a Controller be appointed to it or any of its assets, or a resolution that it be wound up is passed or proposed,
 - a liquidator, provisional liquidator, Controller or any similar official is appointed to, or takes possession or control of, all or any of its assets or undertaking,
 - an administrator is appointed to it, a resolution that an administrator be appointed to it is passed or proposed, or any other steps are taken to appoint an administrator to it,
 - it enters into, or resolves to enter into, an arrangement, compromise or composition with any of, or any class of, its creditors or members, or an assignment for the benefit of any of, or any class of, its creditors, or process is filed in a court seeking approval of any such arrangement, compromise or composition,
 - a reorganisation, moratorium, deed of company arrangement or other administration involving one or more of its creditors is proposed or effected,
 - any action is taken by the Australian Securities and Investments Commission with a view to its deregistration or its dissolution, or an application is made to the Australian Securities and

- Investments Commission that any such action be taken,
 - it is insolvent within the meaning of section 95A of the Corporations Act, as disclosed in its accounts or otherwise,
 - it is unable to pay any of its debts as they are due or is presumed to be insolvent under any applicable law,
 - it stops or suspends or threatens to stop or suspend:
 - the payment of all or a class of its debts, or
 - the conduct of all or a substantial part of its business,
 - any event or circumstance set out in section 461 (General grounds on which company may be wound up by Court) of the Corporations Act occurs in relation to it,
 - as a result of the operation of section 459F(1) (When company taken to fail to comply with statutory demand) of the Corporations Act, it is taken to have failed to comply with a statutory demand,
 - anything having a substantially similar effect to any of the events specified above happens to it under the law of any jurisdiction, or
- for any person who is an individual, any one or more of the following events occur in relation to that person:
 - the person has a bankruptcy notice issued against the person,
 - a receiver or a trustee for creditors or in bankruptcy is appointed to any of the person's property,
 - a garnishee notice is given concerning any money that the person is said to be owed,
 - the person proposes or enters into an arrangement or composition with, or an assignment for the benefit of, any of the person's creditors,
 - the person proposes or effects a moratorium involving any of the person's creditors,
 - the person stops or suspends, or threatens to stop or suspend:
 - the payment of all or a class of its debts, or
 - the conduct of all or a substantial part of the person's business,
 - the person is unable to pay any of the person's debts as they fall due or is presumed to be insolvent under any applicable law,
 - the person dies, is imprisoned or becomes incapable of managing the person's affairs, or
 - anything having a substantially similar effect to any of the events specified in paragraphs above happens to the person under the law of any jurisdiction.

10.3 Consequences of a Default Event

Defaults under Small Business Contracts and Banking Code Contracts

If a Default Event occurs under a Facility Agreement which is a Small Business Contract or a Banking Code Contract:

- we will notify you of the Default Event;
- if the Default Event is non-monetary (i.e. it does not relate to failing to pay money or exceeding your Facility Limit):
 - unless we reasonably consider that it is necessary for us to act in order to manage an immediate risk, we will allow you a reasonable period of time to fix the Default Event (if it is capable of being fixed) and tell you what this time period is; and
 - we will only act on the Default Event if it is by its nature material or we reasonably consider that the Default Event has had, or is likely to have, a material impact on:
 - your or any Guarantor's or Security Provider's ability to meet financial obligations owed to us;
 - our credit or security risk (or our ability to assess these);
 - our legal or reputational risk (but only if the Default Event is one of the events specified in clause 10.1 under the sub-clauses called '(unlawful activity)', '(misrepresentation)' or '(misuse of funds)';
- subject to complying with the above, we may terminate your Facility (i.e. require repayment of all Outstanding Money) and/or take any enforcement action under clause 10.4 (Enforcement action) by giving you 30 days' notice. We may give you a shorter notice (or no advance notice) if:
 - based on our reasonable opinion, it is necessary for us to act to manage an immediate risk;
 - an Insolvency Event has occurred in relation to you, a Guarantor or Security Provider;
 - enforcement action is taken against you by us or another credit provider;
 - we believe, on reasonable grounds, that you or a Guarantor or Security Provider have not complied with the law or any requirement of a statutory authority;

- the Default Event is non-monetary in nature and we gave you a period of time to fix the Default Event, but you did not fix it during this time;
- if you fix the Default Event during the 30 day (or shorter) notice period referred to above, and no other Default Event of the same type has occurred during that period, we will not terminate your Facility or take any enforcement action under clause 10.4 (Enforcement action) in respect of that Default Event;
- if the Facility Agreement is an overdraft or on-demand Facility, we do not need to give you any advance notice before we require repayment

Default under any other type of Facility Agreement

If a Default Event occurs in any other case, we may terminate the Facility Agreement by notifying you and take any one or more of the enforcement actions referred to in clause 10.4 (Enforcement action). If we do that, you must immediately pay to us all Outstanding Money in respect of all Facilities.

This clause 10.3 does not limit our other rights in connection with a Default Event (including to charge interest at the Default Rate or exercise other rights under Transaction Documents).

10.4 Enforcement action

In taking enforcement action in respect of this Facility Agreement, we may:

- cancel, or suspend access to, any of your Facilities,
- stop or reverse any transaction,
- require your immediate payment of the Outstanding Money in respect of all Facilities,
- enter into any transaction and make any payment to extinguish any actual or contingent liability incurred by us (whether incurred at or with your express or implied consent or request),
- convert (directly or indirectly) the currency of any of your obligations that are not A\$ to another currency,
- open or close any of your accounts and transfer any credit balance to any new or other account,
- pay out any person holding a Security Interest ranking ahead of, or equally with, any Security (with or without a transfer of its Security Interest),
- enforce or otherwise exercise rights under any Security against you and/or any Security Provider;
- terminate the Facility Agreement and any other agreement you have with us, and
- commence legal action against you.

10.5 Our Right to require Valuation

We may at any time following a Default Event or Potential Default Event and at any other time specified in the Facility Details, obtain a Valuation of all real property or other property or assets secured by a Security. You must pay to us on demand the amount of all costs incurred by us in connection with the Valuation and we may debit your account for all those costs incurred.

Any Valuation report we obtain is for our benefit, not for your benefit.

A valuation obtained by us:

- may not be based on a detailed inspection of the relevant property; and
- is not to be taken:
 - o as implying that there are no defects other than those mentioned in the valuation; or
 - o where relating to building works, that the works have been completed to a particular standard.
- is not a representation by us as to the value of the subject property, even if we use it for our own purposes.

We do not accept any liability for the contents or accuracy of a Valuation report, nor do we do we represent that you can rely on it for any purpose.

11. Indemnity

11.1 General

You irrevocably and unconditionally indemnify us against any actual, contingent or prospective liability on our part in respect of a Claim arising from:

- a Default Event or the exercise or attempted exercise of any of our rights or powers following a Default Event,
- a sum not paid when due under any Transaction Document,
- an Advance requested but not drawn,
- the non-exercise, attempted exercise, exercise or delay in the exercise of any power, right, authority or discretion of ours under a Transaction Document,

- the failure to utilise any Advance for any reason, or
- the termination, variation, payment or cancellation of a Facility before the end of a relevant Interest Period or Termination Date due to a Default Event or following a review or for any other reason contemplated in the Facility Agreement.

You must immediately pay us any amount we demand under this clause.

You irrevocably and unconditionally waive any Claim or counter Claim you may have against us.

11.2 Indemnity includes indemnity against loss of profit etc

Without limiting the indemnity under clause 11.1 (General), you agree to indemnify us:

- against loss of profit or other loss, cost, penalty or expense incurred or payable by us including in:
 - liquidating or redeploying funds acquired from third parties, or
 - terminating, reversing or varying arrangements to fund your Facility or any part of it or any interest rate or currency hedge, related trading position or other derivatives arrangement implemented by us in respect of any Facility or any part of it, (even if such arrangements are entered into as part of wider transactions and do not specifically reference any loan to you)
- for the amount of loss of profit or other loss that we may determine by reference to a pool of funds and averaging techniques rather than by reference to a specific borrowing or a specific contract made to fund the Facilities or any part of it, and
- for legal costs and other expenses on a full indemnity basis.

However, your indemnities in clause 11.1 (General) and this clause 11.2 do not relate to liabilities to the extent incurred by our own or our employees', contractors' or Controllers' fraud, negligence or wilful misconduct.

11.3 Currency indemnity

If an amount payable by you under the Transaction Documents is received or recovered by us or a Controller in a currency other than A\$ (whether under a judgment, in the winding up of the Transaction Party or otherwise) your obligations are discharged only to the extent that we or the Controller may purchase A\$ with that other currency in accordance with our usual procedures on receipt of that amount.

If the amount in A\$ which may be purchased under this clause is, after deducting any costs of exchange and any other related costs, less than the relevant sum payable under the Transaction Documents, you indemnify us and the Controller in respect of, and must immediately pay to us or to the Controller, the amount of the shortfall.

11.4 Enforcing a right of indemnity

It is not necessary for us to incur any expense or make any payment before enforcing a right of indemnity under any Transaction Document.

11.5 Survival

Each indemnity in the Facility Agreement:

- is a continuing obligation,
- constitutes a separate and independent obligation of the party giving the indemnity, and
- survives the termination of the Facility Agreement or any Transaction Document.

11.6 Credit for additional payments made

To the extent that you have paid any Break Costs or other expressly required additional amount as a consequence of any of the circumstances referred to above, that payment will be taken into account as part of and in determining your liability under the indemnities in this clause 11.

11.7 Excluded matters

Notwithstanding any other provision of these Business Standard Terms, if the Facility Agreement is a Small Business Contract, nothing in these Business Standard Terms requires you to indemnify us against, or pay to or reimburse us for, any losses, costs or expenses we incur as a result of our (or any of our officers', employees', contractors', agents' or receivers') fraud, negligence or wilful misconduct.

12. Confidentiality

12.1 Terms and conditions are confidential

The terms and conditions set out in the Transaction Documents and any related documents and information are confidential, subject to clause 12.2 (You consent to disclosure).

12.2 You consent to disclosure

- Without limiting the Banking Code of Practice (to the extent it applies), you consent to us disclosing your confidential information:
 - in enforcing a Transaction Document or in a proceeding in connection with a Transaction Document,
 - if required under an order of a Government Agency or any procedure for discovery or disclosure in proceedings,
 - if required under a law or an administrative guideline, directive, standard, request or policy which has the force of law or which responsible bankers observe,
 - as required or permitted by a Transaction Document,
 - to any of our Associated Entities, as is necessary for it to assess your total liabilities to us and it,
 - to our legal advisers and other consultants,
 - to any Guarantor or other Security Provider in relation to the Facility Agreement, including confidential information about you or any Facility you have or have had with us, and
 - where we consider disclosure desirable to help us assign our rights, under the Facility Agreement.

12.3 Survival

This clause 12 survives the termination of the Facility Agreement.

13. General matters

13.1 Combination and set-off

Subject to any right you may have under the Banking Code of Practice or other law, which cannot be excluded:

- We may appropriate any money paid on your account to any of your accounts with us or combine or consolidate any or all of your accounts with us whether they are in debit or credit. If accounts are combined their balances are combined.
- You must pay all amounts due under the Facility Agreement in full without setting off amounts you believe we owe and without counterclaiming amounts from us.
- Without limiting our rights under clause 2.1 (Facility Limits), if a Facility Limit is exceeded by any amount, we may reduce any other Facility Limit by the amount of the excess. If there are more than two other Facilities, we may apportion the reduction amongst the other Facilities in any amount we see fit.
- We may apply any credit balance (whether or not matured) in your accounts in or towards satisfaction of any amount due to us under the Transaction Documents. We may undertake any currency exchange necessary to implement this.
- We may take any of these steps without notifying you.
- Our rights under this clause are in addition to any general or banker's lien, right of set-off, right to combine accounts or other right to which we may be entitled.

13.2 Attorney

You irrevocably, by way of security, appoint us and each of our Authorised Officers severally as your attorney. If a Default Event has occurred, your attorney may do anything which ought to be done by you or may be done by us or a Controller under the Transaction Documents. You ratify and confirm all acts lawfully done by your attorney under this clause.

13.3 Remedies

Our rights under the Facility Agreement are cumulative. The exercise of one right under the Facility Agreement does not exclude the exercise of another right under the Facility Agreement or a right under another instrument or at law or otherwise.

Our rights may be exercised by any of our Authorised Officers, or any other person we authorise.

Subject to clause 11.7 (Excluded matters), we are not liable for loss caused by the due exercise, or any attempted exercise, failure to exercise, or delay in exercising, a right.

13.4 No merger

Each of our rights under a Transaction Document is in addition to and is not prejudiced by or merged with any of our other rights.

13.5 No waiver

Failure to exercise or delay in exercising, any right, power or remedy does not impair or waive any right, power or

remedy. No single or partial exercise of any right, power or remedy precludes its further exercise or the exercise of any other rights, powers or remedies. Any waiver is effective only to the extent that it is in writing.

13.6 No moratorium

A law that lessens your obligations or postpones or prevents us exercising our rights is excluded from the Transaction Documents, to the extent that the law allows.

13.7 Reliance on Authorised Officers

In addition to any other reliance we can place or other assumptions we can make, we are entitled to rely on the instructions, requests, authorisations and other things done by your Authorised Officer until we are notified of a termination of that appointment.

13.8 Consents

We may give or withhold consent or agree to a request you make in our discretion, with or without conditions. We agree not to act arbitrarily or maliciously in deciding whether or not to withhold consent.

Our consent is valid only if in writing and signed by one of our Authorised Officers.

We may engage consultants or advisers in relation to any request for consent. If we do, you must pay the costs of those consultants or advisers (whether or not we notify you that we intend to engage consultants or advisers).

You acknowledge that we do not assume a duty of care to you in issuing any consent (for example, if we consent to building plans, accounts or financial information we are not representing that they are adequate or appropriate).

13.9 Assignment

You must not assign, declare a trust over, create or allow to exist any Security Interest over, or otherwise deal with any of your rights under a Transaction Document unless we agree in writing.

We may assign, dispose of or otherwise deal with any or all of our rights under the Facility Agreement or any other Transaction Document. We may disclose any information or document we consider desirable to help us exercise this right.

13.10 Notices and communications

Communications between us and you must be made as follows (or as expressly provided elsewhere in a Transaction Document):

	Our communication to you	Your communication to us
How communications may be given	<ul style="list-style-type: none"> • delivered to you personally • leaving it at your residential or business address last known to us • leaving it at your registered office, if you are a body corporate • leaving it at any address specified by you (which you can change or cancel by later notice to us received before we give a relevant communication) • sent by prepaid post or fax to any of these places • sending it by email to an email address you give us • any other means permitted by law • sending it by short message service (SMS) to a mobile phone number you give us 	<ul style="list-style-type: none"> • personally giving it to one of our employees <p>at:</p> <ul style="list-style-type: none"> – any of our branches, or – our registered office – at such other places or addresses as we advise you • sending it by prepaid post to any of those places • sending it by email to an email address we give you for notices • by any other means permitted by law, <p>in each case clearly identifying who you are and your Facility details, so we can readily identify you and your Facility. (Leaving out these details may make your communication ineffective)</p>

Who must sign a communication	<ul style="list-style-type: none">• any of our Authorised Officers• a lawyer we engage in connection with a Transaction Document	Each of you, noting that: <ul style="list-style-type: none">• if you are a company with a sole director, that sole director must sign the communication• if you are a company with more than one director, communications must be signed by a director and another Authorised Officer
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You must notify us promptly of any change to your residential address, business address, email address or mobile phone number.

If you are a body corporate, you must advise of any change to your business address, registered address, email address or mobile phone number.

If you are two or more persons, a communication to any one of those persons is taken to be notice to all of them (but you must all sign notices to us).

We are authorised to act upon any:

- fax message sent to the fax number we nominate,
- email message sent to the email address we nominate, or
- telephone instruction we receive,

which in our opinion appears to have been sent by an Authorised Officer or person authorised to operate an account or Facility at the time the message or instruction is received.

We may serve any document in a court action on you by leaving it at your:

- residential or business address last known to us; or
- business or registered address last known to us, if you are a body corporate.

This does not prevent any other method of service.

A communication is taken to be given:

- where delivered personally, upon actual delivery (or on any later day that it is dated),
- where sent by post, on the 5th Business Day after posting, (or the 7th Business Day after posting, if sent to or from a place outside Australia),
- where sent by fax, at the time and date shown in the transmission report as the time that the whole fax was sent,
- where sent by email, or SMS, at the time section 14(A) of the Electronic Transactions Act 1999 provides as the time of receipt of an electronic communication, or the time and date it bears or the date on which the system from which the transmission was sent indicates that the communication was sent to the recipient's system, whichever is the later,
- where given by newspaper advertisement, on the date it is first published.

13.11 Our certificates

We may give you a certificate about a matter or about an amount payable in connection with the Facility Agreement. The certificate is sufficient evidence of the matter or amount unless it is otherwise proved to be incorrect.

13.12 Blanks and corrections

You agree that we may fill in any blanks in any Transaction Document (such as an acknowledgement), where the details completed or corrected are of no material consequence (for example a date, partially omitted title detail and such-like).

13.13 Inconsistencies

If there is any inconsistency between the documents forming the Facility Agreement, and any related documents, to the extent of that inconsistency:

- the Facility Details prevail over these Business Standard Terms,
- the Facility Agreement prevails over any Security or other Transaction Document, and

- an agreement between us relating to interest rates prevails over any other Transaction Document.

13.14 Severance

A provision in a Transaction Document must be read down to the extent necessary to not be invalid. If it cannot be read down to that extent, it must be severed. If a provision is invalid only in a particular jurisdiction, it must be read down or severed only in that jurisdiction.

13.15 Counterparts

The Facility Agreement or any part of it may be signed in any number of counterparts (copies).

Together all counterparts make up one document.

13.16 Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF)

To comply with requirements of anti-money laundering and counter-terrorism financing laws we may:

- require you to provide to us, or otherwise obtain, any additional documentation or other information,
- suspend, block or delay transactions on your account, or refuse to provide services to you, and
- report any, or any proposed, transaction or activity to anybody authorised to accept such reports relating to anti-money laundering and counter-terrorism financing or any other law,

and in so doing we will not be liable to you, nor need we give you any notice.

13.17 Proscribed Persons

If we reasonably believe you to be a Proscribed Person or entity then we may immediately:

- cancel your Facilities;
- refuse to extend any further credit to you or process any of your transactions,
- suspend the provision of a product or service to you,
- refuse to allow or to facilitate any assets of yours held by us to be used or dealt with,

and we will be under no liability if we do any or all of these things in good faith and in compliance or purported compliance with any legal requirement in relation to a Proscribed Person. Our rights under this clause are in addition to and override all other rights or obligations we may have under these Business Standard Terms.

13.18 Time of the essence

If you (or a Guarantor or Security Provider) do not carry out an obligation under a Transaction Document on time, that will be a Default Event, even if that obligation is subsequently carried out.

13.19 Jurisdiction

The Facility Agreement is governed by the law of the State or Territory from the office where we issue the Facility Details. Each of us irrevocably submits to the non-exclusive jurisdiction of the courts in that place.

13.20 Calculations

Where an amount needs to be calculated under the Facility Agreement, we determine the method of calculation.

Section B: Additional Terms and conditions for Trusts and Partnerships

14. Trusts

14.1 Does this clause 14 apply?

This clause 14 applies if any of you, a Guarantor or Security Provider (each "you" for the purposes of this clause) is a trustee (Trustee) of a trust (Trust), even if you did not disclose that fact to us or the Trust is not named in the Facility Agreement or other Transaction Document.

14.2 Capacity

Each Transaction Document to which you are a party binds the Trustee, any succeeding trustee and any additional trustee personally and as Trustee of the Trust.

14.3 Promises representations and warranties

You promise, represent to us and give us your warranty that, except where you have disclosed the contrary to us in writing:

- the Trust was validly created and is in existence,
- you have given us true copies of all the documents constituting the Trust (Trust Deed),
- you have power under the Trust Deed to enter into and perform your obligations under the Transaction Documents,
- you have an unrestricted right of indemnity out of the Trust's assets,
- you have not delegated any power of trustee or exercised any power of appointment,
- the Trust is not the subject of any action for termination,
- the execution of the Transaction Documents and performance of your obligations under them is for the:

- proper purposes, and
- commercial benefit,

of the Trust and its beneficiaries,

- you are the legal owner of all the assets of the Trust,
- you are empowered by the Trust Deed to carry on business as now conducted or contemplated and to own the Trust's property and assets in your capacity as Trustee of the Trust and there is no restriction, limitation or condition upon such activity,
- you are validly appointed as Trustee and you are the sole trustee of the Trust,
- the Trustee is not in breach of its obligations as trustee of the Trust,
- no circumstances exist which may cause you to be removed as Trustee of the Trust,
- there has been no capital distribution from the Trust's assets,
- you have not blended or mixed the Trust's assets,
- no part of the Trust's assets has been re-settled or set aside,
- you are not in default under the relevant Trust Deed, and
- no vesting date of the Trust has been determined (other than one expressly provided for in the Trust Deed in accordance with the rule against perpetuities).

14.4 Survival and repeat

Promises, representations and warranties in this clause 14 survive the termination of the Facility Agreement and are taken to be repeated on the date of each Drawdown Notice, on each Drawdown Date and on each day there is Outstanding Money relating to the respective Facilities.

14.5 Things the Trustee must do

You must:

- give us a true and up-to-date copy of the Trust Deed when we ask,
- ensure a new trustee of the Trust signs any documents we require,
- ensure that each Transaction Document binds that new trustee, and
- at our request, give us full financial and other details of the Trust.

14.6 Things the Trustee must not do

You must not without our written approval:

- default under the relevant Trust Deed,
- blend or mix the Trust's assets,
- other than in the ordinary course of business:

- part with possession of any of the Trust's assets, or
- allow any Claim by us relating to the Trust's assets to be compromised,
- allow the Trust to be determined or a vesting date to be determined,
- allow any:
 - capital distribution under the Trust,
 - exercise of any power of determination, revocation, appropriation or advancement, or
 - settlement, setting aside, abandonment or transfer to other person or trust of any of the Trust's assets, except the distribution of Trust income in terms of the relevant Trust Deed and so as not to infringe any law against perpetuities or relating to accumulation,
- allow the relevant Trust Deed to be varied,
- permit the appointment of another trustee, delegate any powers of the Trustee, or
- retire or be replaced as a trustee of the Trust, even if against your will or without your involvement.

14.7 Trustee's right of indemnity or subrogation in respect of the Trust

Other than as provided under this clause 14.7, you must not allow your right of indemnity or subrogation to be restricted or otherwise compromised.

If we require it, you must exercise your rights of indemnity and subrogation against the Trust's assets and your rights against the beneficiaries.

Without limiting any other right we may have, you assign to us your right of indemnity against the Trust assets in respect of the payment of money owing at any time under any Transaction Document.

14.8 Access to Trust fund

You irrevocably and unconditionally grant us direct access to the Trust fund to recover any money not paid when payable under any Transaction Document. This right is independent of any of our other rights.

15. Partnerships

This clause 15 applies to you if you, a Guarantor or Security Provider (each "you" for the purposes of this clause) are a partnership even if you did not disclose that fact to us.

If you are a partnership, each partner has an obligation as partner and also a personal obligation to us.

All amounts due under the Facility Agreement remain due, whether or not we may recover any sum from the partnership assets.

If the partnership is dissolved:

- you must immediately notify us of that fact, and
- each partner must act in relation to the administration of the partnership assets in the manner (if any) directed by us.

Neither a retiring partner nor a continuing partner is discharged from liability to us under any Transaction Document by reason of that retirement or as a result of any other agreement between partners, retiring or continuing.

You must ensure that any new partner joins in the Facility Agreement as a joint debtor and provides any Security we may require (at our discretion). The addition of a partner does not release any continuing partner from liability on the basis that there is a new partnership.

You must ensure that each partner complies with their reasonable partnership obligations, all legal obligations, and you must diligently prosecute for the full damages available, any failure to comply with any partnership or legal obligation.

Section C: Additional Terms and conditions for specific product types

16. Foreign currency

16.1 Does this clause 16 apply?

This clause 16 applies to you if we have offered you a foreign currency facility in the Facility Details.

16.2 Foreign currency drawings

A Facility can only be drawn in a foreign currency if the Facility Details allow it.

16.3 Determination of amount

The Facility Limit is expressed in A\$.

Due to fluctuating currency exchange rates, it may not be obvious how much of the Facility has already been provided or how much of the Facility is still available. We determine these amounts from time to time by reference to prevailing exchange rates.

16.4 Facility Limit exceeded

If we provide financial accommodation to you in a foreign currency, and, as a consequence of fluctuations in currency exchange rates, the aggregate A\$ equivalent of all outstanding financial accommodation under a Facility at any time exceeds the applicable Facility Limit, you must immediately on our request:

- repay the amount (in the currency in which it was drawn) by which the aggregate A\$ amount exceeds that Facility Limit, or
- lodge with us cash cover or security acceptable to us as we may require, or
- give us additional Security which is acceptable to us.

16.5 Debit your account

If you request the transfer of funds in foreign currency, we may debit an account of yours for the A\$ equivalent. We determine the A\$ equivalent at our selling rate of exchange quoted on the day on which we effect the transfer of funds or on any other date we are able to convert the foreign currency to A\$.

At any time following a Default Event we may (but we are not obliged to) debit an account of yours for the A\$ equivalent of any Outstanding Money which is denominated in a foreign currency. We determine the A\$ equivalent at our selling rate of exchange for the day on which we convert the foreign currency to A\$. If as a result of our debiting your account under this clause the account is overdrawn or a limit in respect of the account is exceeded, you must immediately pay to us the amount by which the account is overdrawn or the limit is exceeded.

You will incur interest on the debit balance of the account or the amount by which the Facility Limit has been exceeded.

We are not responsible for or liable to you or any other person for any Claim arising as a result of our converting or failing to convert any amount denominated in a foreign currency to A\$.

16.6 Promise, representation and warranty

You acknowledge that there are exchange risks in borrowing in foreign currency. You promise and warrant to us that in deciding to enter into foreign currency arrangements with us and in selecting any particular foreign currencies for exchange, you:

- have assessed and accepted the risk of movements, including adverse movements, in exchange rates independently of us, and
- have considered the consequences of being required to provide additional security or reduce the outstanding balance of Advances because of a move in exchange rates.

17. Foreign Exchange Contract

17.1 Does this clause 17 apply?

This clause 17 applies if we have offered you a Foreign Exchange Contract facility in the Facility Details or if we agree at our discretion to provide quotes for foreign exchange.

17.2 Entering into Transactions - general

Prior to entering your first FX Transaction with us, you must provide to us a fully completed and executed Foreign Exchange Customer Services Application.

You may inform us that you wish to enter into an FX Transaction by contacting our Financial Markets division by telephone, email or fax.

We will confirm each FX Transaction by sending you a Confirmation in accordance with clause 17.6 (Confirmations) below.

To enter into an FX Transaction with us, you must inform our Financial Markets division of:

- your proposed FX Transaction amount and the source currency,
- the source account in which your funds are held, if requested,
- the settlement currency,
- the settlement date, and
- your payment instructions, if requested.

17.3 Entering into Transactions - email and fax

If you inform us by email or fax that you wish to enter into an FX Transaction, you acknowledge and agree that:

- Email and fax are not secure methods of sending information,
- You are aware of the risks involved in sending information by email or fax, including the risk that information sent by email or fax:
 - may be fraudulently or mistakenly sent or altered, and
 - may not be received by us either in whole or in part,
- We are authorised to accept and act upon any email or fax we receive which purports to be from any Authorised Representative,
- We may confirm with any or all Authorised Representatives by telephone an email or fax request,
- We may require an Authorised Representative to identify themselves in any manner we consider appropriate,
- We may refuse to accept, in our discretion, a request made by email or fax, in which case, we will use reasonable endeavours to contact the person apparently making the request to inform them of our refusal, and
- We are not responsible for any loss, damage or liability that you may suffer or incur by reason of or in connection with:
 - us acting on any instruction which purports to have been emailed or faxed from any Authorised Representative,
 - us refusing to act on any instruction which purports to have been emailed or faxed from any Authorised Representative,
 - any error in an email or fax (other than an error by us),
 - any delay in transmission of the email or fax (other than a deliberate or grossly negligent delay by us), or
 - lack of receipt of any email or fax by us.

17.4 Representations and warranties

You acknowledge and agree that there are risks inherent in FX Transactions. You represent and warrant that, in determining whether to enter into an FX Transaction and in selecting any particular foreign currency, you will:

- have independently assessed and accepted the risk of movements, including adverse movements, in exchange rates,
- have considered the consequences of failing to deliver a foreign currency on the due date for the amount required,
- have considered the consequences of being required to provide additional security or reduce the outstanding balance of FX Transactions because of a move in exchange rates, and
- not have relied on any advice, recommendation, opinion or statement made by us or any of our officers, directors or employees.

17.5 Indemnity and liability

You indemnify us in respect of any losses, damages or liabilities that we may suffer or incur (including legal costs calculated on a solicitor and client basis) as a result of us acting in good faith in accordance with an FX Agreement.

To the extent permitted by law, we are not liable for any loss or damage that you suffer in connection with an FX Agreement, excluding loss or damage arising directly from the negligence of or fraud by us, our officers or employees.

17.6 Confirmations

We will send you (by post, email or fax) a Confirmation setting out certain details of each FX Transaction entered into between you and us within one Business Day of receiving your instruction. Within one Business Day of receiving the Confirmation, you must:

- notify us that you believe that the details of the FX Transaction are not correctly set out in the Confirmation, or
- acknowledge that the Confirmation is correct by signing a copy and delivering that copy to us by scanning and emailing it to us, or faxing it to us.

The Confirmation will be taken to contain correct details of an FX Transaction unless you have notified us in accordance with this clause 17.6 of any error you believe the Confirmation contains and the Confirmation does in fact contain that error.

17.7 Predelivery of Foreign Exchange Contracts

The following conditions apply in relation to the predelivery of an amount under a Foreign Exchange Contract:

- any request by you for the predelivery of any amount under a Foreign Exchange Contract before the agreed delivery date must be made to us before 11.00am (Melbourne time) of the intended delivery date. We have absolute discretion as to whether or not to agree to a request to predeliver an amount under a Foreign Exchange Contract.
- if we agree to predeliver an amount under a Foreign Exchange Contract, we will, at the time of notifying you of this, inform you of the pricing for that predelivery. If you do not accept the pricing, our agreement will lapse with the consequence that we will not be required to predeliver that amount under that Foreign Exchange Contract.
- the amount required to be delivered by us on the agreed delivery date for a Foreign Exchange Contract will be reduced by any amount predelivered by us under that Foreign Exchange Contract.

17.8 Cut-off times

You must confirm cleared funds and settlement instructions to us by email or fax before the currency cut-off times listed below on the Business Day before settlement takes place. These times are Melbourne times and are subject to change by us.

Times (AEST)	10.00am	10.30am	11.00am	1.00pm	2.00pm	3.00pm
Currencies	JPY, NZD	THB, INR, PHP, IDR	SGD, HKD, FJD	ZAR	DKK, SEK	EUR, USD, GBP, NOK, CHF, CAD, CNY

17.9 Payments

Subject to this clause 17.9, parties must make the payments set out in each Confirmation for each FX Transaction, or, if payments are not set out in a Confirmation, as we instruct you.

If parties owe each other amounts under this clause 17 in the same currency on the same day, the party owing the higher amount must pay the difference to the other party and that other party makes no payment.

We do not have to make a payment to you if a Default Event has occurred.

17.10 Termination of FX Transaction

If a Default Event occurs, we may:

- Terminate any FX Transaction that has not yet settled,
- Terminate any of our obligations under the Facility Agreement,
- Declare that the amount, as calculated by us, of any outstanding FX Transactions, plus all interest, fees and any other amount which you must pay to us, under or in connection with the Facility Agreement is:

- immediately due and payable, or
- payable on demand,

(as we decide), in which case it will become so, and

- Declare that the amount, as calculated by us, of the net settlement value of all FX Transactions terminated by us under this clause 17.10, plus all interest, fees and any other amount which you must pay to us, under or in connection with the Facility Agreement is:

- immediately due and payable, or
- payable on demand,

(as we decide), in which case it will become so.

17.11 Termination where FX Transaction not settled

If a Default Event occurs, and we elect to terminate any FX Transaction that has not yet settled,

- We must:
 - calculate in Australian dollars (or any other currency as we choose in good faith) the mark-to-market value of the FX Transaction as at the termination date using prevailing market rates as we choose in good faith,
 - determine the mark-to-market value by considering what a person would pay us to take over your rights under each FX Transaction (expressed as a negative number), or what we would have to pay another person (expressed as a positive number) to take over your rights and obligations under the terminated FX Transaction, and
 - notify you as soon as possible after making these calculations.

If the amount is greater than zero, you must pay us that amount, and if the amount is less than zero, we must pay you that amount.

- Parties must pay any amount payable under this clause within two Business Days of us giving the notice in this clause 17.11.
- We may set off money which we owe to you under an FX Agreement against money which you owe to us, whether or not under the Facility Agreement.

17.12 Interest

You must pay us on demand interest on amounts you do not pay when due in respect of any FX Transaction.

The interest accrues from the due date until you pay the overdue amount in full.

The interest rate is 2% p.a. above the rate we calculate as our cost of funding the overdue amount.

Each month (or any other period we choose), we may add to the amount you owe us any interest payable under this clause that is overdue. You will then be liable under this clause for interest on the total amount.

17.13 Costs and fees

You must pay us on demand:

- any costs that we incur in enforcing or taking any other action in connection with our rights under any FX Transaction, and
- any fees, Taxes, charges and expenses in connection with any FX Transaction.

17.14 Telephone recording

For dispute resolution purposes, you consent to us recording telephone conversations between you and us.

17.15 Notices

Without limiting clauses 13.10 (Notices and communications), 17.2 (Entering into Transactions – general), 17.3 (Entering into Transactions – email and fax) or 17.6 (Confirmations), any other notice or any other communication to us in connection with any FX Agreement must be in writing and may be:

- left at or posted to the following address:

The Bendigo Centre PO Box 480 Bendigo VIC 3552 Attention: Financial Markets

- or sent by email to bendigofx@bendigoadelaide.com.au
- or sent by fax to +61 3 5485 7661
- or delivered otherwise as agreed between the parties in writing.

17.16 No reliance on advice

You acknowledge and agree that you do not rely on any advice by or for us in connection with any FX Transaction.

17.17 Power of attorney

You irrevocably appoint us as your attorney to do anything which you are required to do in connection with any FX Transaction.

17.18 Inconsistency

To the extent of any inconsistency between the body of the Facility Agreement and a Confirmation, the Confirmation prevails for each relevant FX Transaction.

17.19 Confirmation Counterparts

Confirmations may be executed in counterparts and each counterpart is taken to be an original.

17.20 Additional Security

If we consider that the movement of relevant currencies in respect of an FX Transaction is adverse to our position, you must within the timeframe that we specify:

- give us additional Security which is acceptable to us, or
- close out Foreign Exchange Contracts within the facility to reduce your exposure by the amount we specify.

17.21 Meaning of words

In this clause 17:

Authorised Representative means in respect of an FX Agreement each person listed as an “Authorised Representative” in our application form for foreign exchange customer services.

Confirmation means a document issued under clause 17.6 (Confirmations) confirming the terms of an FX Transaction.

Foreign Exchange Contract is an agreement between two parties to exchange on a specific future date, a fixed amount of one currency for an amount of another currency calculated at a rate agreed on the day the agreement was entered into or booked.

Foreign Exchange Customer Services Application means our document entitled that and correctly completed and signed by you.

Foreign Exchange Order means a Target Order or a Stop-Loss Order.

FX Agreement means a completed Foreign Exchange Customer Services Application, any Confirmations, these and any other applicable terms and conditions, and our current Product Disclosure Statement in relation to Foreign Exchange Contracts (as at the date of the completed Foreign Exchange Customer Services Application).

FX Transaction means any Foreign Exchange Contract or Foreign Exchange Order.

Stop Loss Order is where you instruct us to complete a Foreign Exchange Contract for you when the prevailing exchange rate deteriorates (or moves adversely) to the stop-loss exchange rate (stop-loss rate). A stop-loss rate is a rate that is worse (gives a lower settlement currency equivalent) than the prevailing exchange rate. When the exchange rate of the relevant currencies quoted by us reaches or exceeds your stop loss rate, we will execute your Stop-Loss Order by completing the Foreign Exchange Contract on a best endeavours basis at that rate.

Target Order is where you instruct us to complete a Foreign Exchange Contract for you if the prevailing exchange rate reaches a target rate. A target rate specified by you needs to be a rate that provides you with a more beneficial settlement currency equivalent than the prevailing exchange rate. When the exchange rate of the relevant currencies quoted by us reaches your target rate, we will execute your Target Order and complete the Foreign Exchange Contract at the target rate on a best endeavours basis at that rate.

18. Obligations to third parties, including bank guarantees, performance guarantees and trade finance

18.1 Does this clause 18 apply?

This clause 18 applies if we have offered you any of the following facilities in the Facility Details:

- bank guarantee/performance guarantee,
- trade finance facilities including:
- letters of credit;
- Multi-option trade; or

- Export Documentary Collection Bill Discount; or
- any other financial obligation we assume to a third party at your express or implied request,

(each an “**Obligation to a Third Party**”).

Prior to entering each facility under this clause 18 with us, you must provide to us a fully completed and executed application for the facility in a form determined by us.

18.2 Payment

You irrevocably and unconditionally authorise us to pay on demand or maturity, as applicable, and accept or otherwise deal with, all requests for payment in relation to an Obligation to a Third Party.

We may do this:

- without asking or notifying you, and
- even if there is a dispute or claim relating to the Obligation to a Third Party.

You acknowledge that we may rely upon this authorisation in making a payment or incurring a liability under an Obligation to a Third Party and that all payments we make and liabilities we incur are for your benefit.

You must immediately pay us enough money to meet all payments we make in connection with an Obligation to a Third Party.

18.3 There must be sufficient funds available

You must ensure that there are sufficient clear funds available to us to cover when due any payments we have to make in relation to an Obligation to a Third Party.

18.4 Interest

If we make a payment in relation to an Obligation to a Third Party and there are insufficient funds in your account from which we require payment by you, interest will accrue at the relevant Default Rate on the amount of that payment from the date we made the payment until the date we are reimbursed.

18.5 Reducing liability if the Facility Limit is exceeded

If the sum of outstanding Advances and the aggregate of our liabilities (including contingent liabilities) under our Obligations to Third Parties exceeds your Facility Limit, there is no implied increase in that Facility Limit and you must:

- without demand, immediately pay the excess to us, or
- lodge with us cash or security acceptable to us as we may require. If cash is required it cannot be withdrawn, transferred or dealt with until all our liabilities (including contingent liabilities) to third parties and your liabilities related to them have been satisfied in full.

This clause applies until all our liabilities (including any contingent liabilities) have been extinguished even though the Facility may have been terminated.

Without affecting any of our other rights, if we demand, you must give us an amount in cash equal to any outstanding Obligation to a Third Party. We will repay any excess amounts only when we are satisfied that there are and will be no amounts outstanding in relation to any of those third parties.

18.6 Fees

For so long as we have any liability under Obligations to a Third Party, you must pay fees to us as specified in the Facility Details even though the Facility may have been terminated.

18.7 Additional terms and conditions for letters of credit

Letters of credit for the purposes of financing your trading activities are to be subject to the Uniform Customs and Practice for Documentary Credits - 2007 revision (International Chamber of Commerce Publication No 600) incorporating all amendments made in subsequent revisions.

If we issue a letter of credit (or one is issued on our behalf) you must comply with the terms of the application for the letter of credit as if they formed part of these Business Standard Terms. To the extent of any inconsistency, the terms of these Business Standard Terms apply.

If the letter of credit is in relation to trading of goods you must ensure that:

- the goods are at all times fully insured to our satisfaction against all usual risks,
- we receive a copy of the relevant insurance policy, open policy or certificate,
- the right to receive refunds and claims under the insurance policies are assigned to us as security for the Outstanding Money,

- the relevant documents as well as the goods or property are transferred by you to us. They will be held by us as security for the Outstanding Money. If the relevant documents, goods or property are released to you while any Outstanding Money remains, you must hold and deal with them as our agent. Any proceeds of any sale belong to and must be paid to us, and
- you provide us with information about the goods and the relevant documents immediately upon request.

You authorise us:

- to collect and receive all insurance moneys in relation to the goods and you undertake to sign, execute and deliver such documents and do such things as we require to enable us to collect any insurance moneys, and
- at your risk, to (as applicable) load, store, transport and warehouse the goods and enter into such agreements and arrangements as we consider appropriate in the circumstances (without creating any obligation on us to do any of these things).

If a Default Event occurs, we may sell, dispose or otherwise deal with the goods and apply the proceeds in payment of the Outstanding Money.

We may do anything in relation to the goods which you have failed to do and charge you the costs that we incur. You must immediately repay those costs to us.

You acknowledge that we are not responsible for the quantity, quality or value of the goods, the validity or accuracy of the relevant documents, or the terms, conditions or sufficiency of insurance.

18.8 Additional terms and conditions for bank guarantees

Without prejudice to any of our other rights, if a Default Event occurs, you must on our demand provide us with sufficient cash to cover our contingent liability under all bank guarantees or performance guarantees. We will apply any cash cover paid to us against the Outstanding Money and once we are satisfied that there are no outstanding bank guarantees or performance guarantees we will repay to you any amounts which have not been required by us to apply against the Outstanding Money.

You irrevocably and unconditionally authorise us to pay on demand all requests for payment purporting to be made under a bank guarantee or a performance bond:

- without reference to you, and
- irrespective of any dispute between the beneficiary of the bank guarantee or performance bond and you, any claim by you against that beneficiary or any claim by you or any other person that the bank guarantee or performance bond is void, unenforceable or that payment under it is not due.

You acknowledge that we will rely upon this authorisation in making any payment to any person or incurring any liability under any bank guarantee or performance bond and that all such payments made and liabilities incurred are for your account.

You must immediately upon being requested by us to do so, pay to us sufficient funds to meet all payments made by us, our correspondents or agents and all charges, commissions and interest incurred in connection with any bank guarantee or performance bond.

We may retain, and, without prior notice to you, exercise a right to make any voluntary payment necessary to end our liability under a bank guarantee or performance bond.

You irrevocably and unconditionally:

- waive any claim, action or demand against us in relation to your refusal in good faith to pay any amount claimed from you under a bank guarantee or performance bond where there are discrepancies in the relevant documents or procedures, and
- indemnify us on demand against all claims, actions, demands, losses, damages, liabilities, costs, charges or expenses of any nature suffered or incurred at any time actually or contingently by us arising directly or indirectly:
 - from your refusal in good faith to pay any amount claimed from you under a bank guarantee or performance bond,
 - from your transfer of the whole or part of the credit under a bank guarantee or performance bond,
 - in connection with any goods in relation to which any bank guarantee or performance bond is issued including in connection with our rights in respect of those goods, or
 - because we meet any demand under or make any payment pursuant to a bank guarantee or performance bond with or without your notice
 - if there are discrepancies in the relevant documents or procedures and we refuse in good faith to make a payment to a third party.

If we are not immediately reimbursed for, or provided with sufficient funds to meet a payment required to be made by us under a bank guarantee or performance bond, interest will accrue at the rate stated in the Facility Details on the amount of that payment from the date that payment was made by us up until the date we are reimbursed in full.

If the aggregate of our liabilities (including contingent liabilities) under bank guarantees or performance guarantees exceeds the Facility Limit, there is no implied increase in that Facility Limit and you must:

- without demand, immediately pay the excess to us, or
- lodge with us such cash cover or security acceptable to us as we may require.

This clause applies until the contingent liability has been extinguished notwithstanding the Facility may have been terminated.

19. Bendigo Business Credit Card Conditions of Use

Some of the words used in this clause 19 have special meanings, which are defined in clause 19.43 (Meaning of words).

19.1 Does this clause apply?

This clause 19 applies if we have offered you a Bendigo Business Credit Card Facility.

Wherever the context permits in this clause 19 (for example, in respect of obligations concerning use of cards, PINs and suchlike), "you" also includes, if you are a company or business owner who has requested that a card be issued to one or more nominated individuals under clause 19.25 (Liability and Statement options) or to individuals who are Additional Cardholders under clause 19.22 (Additional Cardholders), each such individual. You (the company or business owner) assume the responsibility to us to ensure that all such individuals comply with all their obligations and meet all their liabilities expressed under this clause 19. Despite the foregoing, you (the company or business owner named in the Facility Agreement as Borrower) are the person primarily responsible to us in respect of the Facility and with whom we have a contractual relationship, and you must ensure that all dealings and communications in respect of any such individuals in relation to cards (other than to report fraud, stolen cards or other such urgent matters) are effected between you (the company or business owner named in the Facility Agreement as Borrower) and us.

19.2 What you owe us

You agree that we may debit to your Card Account and you must pay to us amounts debited for:

- purchases (the price of goods and services obtained from a merchant including by mail, electronic and telephone orders) charged to your Card Account (this includes direct debits where you provide the merchant with your card number),
- Cash Advances charged to your Card Account (this includes direct debits where you provide the merchant with the BSB and account number of your Card Account),
- interest charges (see clause 19.12),
- Credit Card Fees and Charges (see clause 19.17),
- enforcement expenses (see clause 19.21), and
- any other amount you must pay in connection with this Credit Card Contract on the date it becomes due.

19.3 Your Bendigo Business Credit Card

You (and any relevant person you authorise to use a card) must be at least eighteen years of age to apply for or use a Bendigo Business Credit Card.

The issue and use of a Bendigo Business Credit Card is at all times at our discretion. The Bendigo Business Credit Card will always remain our property and you must return it to us on demand.

We may issue replacement Bendigo Business Credit Cards at any time. If we issue a replacement Bendigo Business Credit Card to you or a person appointed under clause 19.22 (Additional Cardholders), you and they must not use the Bendigo Business Credit Card it replaces and you remain liable for any use of the replaced card.

Before the expiry date of your Bendigo Business Credit Card, we will automatically issue a renewal Bendigo Business Credit Card unless you request us in writing not to do so or the Credit Card Facility has terminated.

Your Bendigo Business Credit Card is only valid for the period shown on it.

You must ensure that you:

- If your card includes a signature panel you must sign your Bendigo Business Credit Card as soon as you receive

it,

- keep the card and PIN secure. The PIN is the electronic signature of you or the relevant Additional Cardholder. Do not tell anyone the PIN, not even family members,
- check regularly that you have your card in your possession,
- take steps to ensure that no one else has access to the PIN notification you receive through the mail. We recommend that you destroy the PIN notification once you have memorised it,
- if you cannot remember your PIN without assistance, do not record your PIN on your card and do not store or carry any record of your PIN in an undisguised form with the card (merely placing a couple of digits at the beginning or end of your PIN disguising it as a telephone number, postcode or birth date is not sufficient),
- do not let anyone use your card. You may be legally liable if someone else uses your card and PIN with or without your permission,
- register for Mastercard SecureCode if you wish to make purchases at participating online merchants,
- keep your Online Authentication Password secure,
- collect your card from the ATM after completing a transaction, and
- destroy expired cards.

You can normally use a Bendigo Business Credit Card to carry out transactions in Australia and overseas where the Mastercard logo is displayed.

However, the fact that the Mastercard logo is displayed at the premises does not mean that we guarantee that all goods and services available there may be obtained by using a Bendigo Business Credit Card. We are not responsible if a merchant or financial institution refuses to accept a Bendigo Business Credit Card, does not allow cash withdrawals or places other limitations on using a Bendigo Business Credit Card.

We may refuse to approve a proposed transaction if:

- the transaction would take your Account Balance over the Credit Limit,
- the Bendigo Business Credit Card has been reported lost or stolen, or
- we have other reason to do so.

You may be required to produce suitable identification when using a Bendigo Business Credit Card.

We are not responsible for the following, except to the extent that the Australian statute says we are:

- any goods or services which you have obtained from a merchant using your Bendigo Business Credit Card, and
- any refund by a merchant.

If you have any complaints about goods or services, you must raise them directly with the merchant.

19.4 Personal details

You must choose a Password for your Bendigo Business Credit Card. We may ask you for this Password at any time as further proof of your identity.

You must notify us immediately if you change your name or address. (Each Additional Cardholder must do this by way of notice through you to us.) This will ensure our records are up to date in the event that we mail your reissued Bendigo Business Credit Card directly to you.

19.5 Lost or stolen cards

You must notify us immediately if your Bendigo Business Credit Card is lost or stolen or you suspect that your Bendigo Business Credit Card has been used without your permission. You must give us all relevant information you may have. You must confirm in writing any notice you give us by telephone.

You may notify us in Australia by telephoning our 24 hour hotline on 1800 035 383 or by informing any of our branches. If you are overseas, please telephone the following 24 hour reverse charges number, +1 636 722 7111. Alternatively, call in at any bank displaying the Mastercard logo.

19.6 Your liability

You are not liable for any transactions performed without your permission unless you have contributed to the losses by:

- letting someone else use your Bendigo Business Credit Card, or
- unreasonably delaying in notifying us of the loss, theft or unauthorised use of your Bendigo Business Credit Card.

If you did either of these things, we may hold you liable for all transactions carried out using your Bendigo Business Credit Card up to the time you notify us of the loss, theft or unauthorised use of your Bendigo Business Credit Card.

19.7 Disputed transactions

A disputed transaction may include:

- an unauthorised transaction – a transaction which you believe was not authorised by use of the card or account by a cardholder. This includes any unauthorised telephone, internet or mail orders or any other unauthorised transactions on your account.
- general dispute – a transaction which you wish to dispute. This may include a transaction which has been processed to your account more than once, or a transaction which was authorised by the use of your card or account which you wish to dispute.

Despite notifying us of a disputed transaction, pending resolution of the dispute, you remain liable for any Cash Advance or purchase made by a cardholder or any person authorised by a cardholder.

If a dispute is withdrawn or resolved in favour of the merchant a voucher retrieval fee may apply.

If we need to order a copy of a voucher in order to investigate a disputed transaction, a fee will apply for any voucher subsequently identified as valid.

Whilst we investigate your dispute, you should continue to pay your minimal payment in order to avoid any late fees or arrears.

Where a dispute is resolved in your favour, we will make the necessary adjustments to any interest and fees charged as a result of your dispute.

19.8 Timeframes

- Chargeback rights

Mastercard has a dispute resolution process that is contained in the operating rules of the credit card scheme. This process sets out specific circumstances and timeframes in which a member of the scheme (e.g. a bank) can claim a refund in connection with a disputed transaction on a cardholder's behalf. This is referred to as a 'chargeback right'.

Our ability to investigate any disputed transaction on your account and subsequently process a chargeback is restricted by the time limits imposed under the operating rules of Mastercard.

The timeframes for us to process a chargeback (where a chargeback right exists) vary between 45 days and 120 days, depending on the type of disputed transaction.

We will not accept a refusal of a chargeback by a merchant's financial institution unless it is consistent with Mastercards rules.

19.8A Timeframes for notifying us

Our ability to dispute a transaction on your behalf (where a chargeback right exists) may be lost if you do not notify us within the required timeframes.

For this reason, it is in your interest to report any disputed transaction to us immediately and certainly no later than the due date shown on the statement of account.

Where it can be shown that you have unreasonably delayed notifying us, you may be liable for the loss on a relevant disputed transaction.

Important: No refunds are available under credit card scheme rules where your Bendigo Business Credit Card has been used to fund a BPAY payment through the BPAY scheme. Refunds in connection with the BPAY scheme can be claimed only using the process outlined in the Bendigo Business Accounts and Facilities Terms & Conditions.

Time limitations may not apply where the ePayments Code applies.

- Electronic transactions

The procedures for resolving disputed electronic transactions are set out in clause 20 (Electronic Banking Conditions of Use).

19.9 Foreign currency transactions

Transactions in foreign currency amounts charged to your Card Account incur a fee. They are then converted either (depending on the foreign currency being converted):

- into Australian dollars at the appropriate Mastercard International Exchange Rate as at the date of processing, or
- into United States dollars and then into Australian dollars at the appropriate Mastercard International Exchange Rate as at the date of processing.

The Australian dollar amount is then debited or credited to your Card Account.

When you use your Bendigo Business Credit Card outside Australia you are bound by any exchange control requirements of the Reserve Bank of Australia.

19.10 Cash Advances

The maximum amount of any Cash Advance you can get from us will depend on the amount of available credit and the means you use to obtain the Cash Advance.

The minimum and maximum amount of any Cash Advance you can get from any financial institution other than us will depend on the requirements of that financial institution.

If you provide a merchant with the BSB and account number of your Card Account to establish a direct debit, it will be treated as a Cash Advance and interest will be calculated and charged and payments will be credited towards the amount accordingly.

19.11 Credit Limit

Your Account Balance must not exceed your Credit Limit.

If your Account Balance exceeds your Credit Limit, you must immediately pay us the amount by which it exceeds your Credit Limit. We need not ask you for it first. This payment obligation is in addition to your normal repayment obligation (see clause 19.18 (Payments)).

We may reduce or cancel your Credit Limit as we choose (eg if we reasonably consider it necessary to prevent fraud or other losses to you or us). If we do so, we will notify you as soon as possible.

If we reduce your Credit Limit below your Account Balance, we will not require you to repay the difference immediately. Instead, you may reduce your Account Balance over time (if you pay at least the minimum repayments), but you will not be able to use your card until the Account Balance is less than the new Credit Limit.

We may allow a temporary Credit Limit increase for a nominated period. If we do this, then at the end of that period:

- your Credit Limit reduces to that which applied before the temporary Credit Limit increase, and
- you must immediately pay us any amount by which the debit balance of your Card Account exceeds your Credit Limit that applied before the temporary Credit Limit increase. This payment obligation is in addition to your normal repayment obligation (see clause 19.18. (Payments))

Your Credit Limit does not change merely because we debit an amount to your card Account which takes your Account Balance over your Credit Limit.

19.12 Interest charges

The daily percentage rate is the Interest Rate divided by 365, except in a leap year when it is the Interest Rate divided by 366.

We publish our Bendigo Business Credit Card Rate in a major newspaper on the last day of publication each month. You can find out what the current Interest Rate under this Credit Card Contract is by asking any of our officers at any of our branches or by telephoning our Customer Advocate Office on 1300 361 911 during business hours.

19.13 Calculating interest charges

We charge interest on Cash Advances and, subject to any interest-free period, we charge interest on purchases that form part of your Account Balance. We also charge interest on any fees, charges and interest outstanding at the end of any interest free period. We can also charge interest on enforcement expenses, or any Cash Advance fee levied by another financial institution.

We calculate interest charges on the relevant daily balance of your account (that is, those parts of your Account Balance that are subject to interest charging), by applying the daily percentage rate to that relevant daily balance.

19.14 Interest on Cash Advances

Interest accrues on Cash Advances from the date that they are charged to your account until they are paid.

19.15 Interest on other amounts

Interest does not accrue on amounts, other than unpaid Cash Advances, shown on a statement of account if you pay the closing balance shown on that statement of account by that due date.

If any amounts shown on a statement of account remain unpaid or partly unpaid at the due date shown on that statement of account, interest immediately accrues on the unpaid balance of those amounts from the statement date. Interest continues to accrue until they are paid.

19.16 Debiting interest

We debit accrued interest charges to your Card Account monthly on the statement date (not always on the same day of each month).

We can also debit interest charges which have been accrued but not yet been debited when you or we cancel the Credit Card Facility.

19.17 Credit Fees and charges

You must pay us:

- all fees and charges in the circumstances indicated in the Facility Details and all new fees and charges we impose under clause 19.25 (Liability and Statement options),
- government stamp and other duties and charges payable on receipts or withdrawals under the Credit Card Contract; and
- any reasonable expenses we reasonably incur in enforcing the Credit Card Contract or the Security. These expenses are payable as part of the minimum repayment from the time they form part of the closing balance.

Any government or other third party fee or charge will be payable only to the extent of the actual amount finally determined as being payable to the relevant third party.

The Business Fees and Charges details our standard fees and charges current at the date it is issued. The current Business Fees and Charges is available on request at any time from any branch of Bendigo Bank or online at www.bendigobank.com.au.

You agree we can debit these fees and charges to your Card Account and they are payable after that date as part of your Account Balance.

We can change the amount or the frequency of payment of any credit fee or charge or any of our other standard fees or charges at any time without your consent. We can change this Credit Card Contract to impose a new credit fee or charge at any time without your consent (see clause 3.3 (We may vary any term of your Facility)). Our standard fees and charges that apply from time to time can change without your consent.

19.18 Payments

We do not treat a payment as made until received in clear funds.

You must pay the amount shown as the minimum repayment due on each statement of account by the due date shown on that statement of account. (If your payment falls on a non-business day, the payment must be made prior to this date). The minimum payment due will only be calculated when your Card Account has a debit balance. It is:

- 3% of the closing balance shown on the statement of account rounded up to the nearest dollar, or
- \$10,

whichever is the greater.

If the closing balance on the statement of account is less than \$10 you must pay it in full.

We may apply any payment or other credit we receive to any amount you owe under this Credit Card Contract in any order we choose. We apply payments in the following order:

- any System Generated Fees and Charges,
- interest charges debited to your Card Account,
- Cash Advances and any manually generated fees shown on any statement of account in the order in which they were debited to your Card Account, and
- purchases which have been debited to your Card Account in the order in which they were debited.

You must pay in Australian dollars in Australia. You may make a payment through any of our branches, some of our electronic banking devices or at post offices displaying the Bank@Post™ sign (if your card is issued with a PIN).

If you have established a payment sweep, cleared funds must be available by 5pm Victorian time the day before, regardless of if this day is a non-business day.

For the purposes of payments under the Credit Card Contract, a day ends at 5pm Victorian time.

19.19 Statements of account

We send you statements of account monthly (not always on the same day of each month) unless Australian law says we do not have to do so. The period covered by a statement of account is known as the "statement period".

Statements of account show all amounts credited or debited to your Card Account during the statement period.

All amounts shown on statements of account are expressed in Australian dollars.

You should check the entries on each statement of account carefully and promptly report any error or unauthorised transaction to us before the due date shown on that statement of account.

19.20 Cancellation or suspension of Credit Card Facility

You can cancel your Credit Card Facility at any time by:

- telling us in writing that you want to, or
- contacting us via telephone, and
- returning your Bendigo Business Credit Card and all additional Bendigo credit cards issued on your Card Account, and
- paying any debit balance of your Card Account (plus any amounts accrued or charged but not yet debited to your Card Account).

If your Credit Card Facility has periodical payments or direct debits initiated by third parties, you must cancel these at least 60 days before you seek to cancel your Credit Card Facility under this clause 19.20.

We can cancel or suspend your Credit Card Facility at any time and refuse to provide any further credit to you under the Credit Card Contract, whether or not a Default Event has occurred. Without limiting the circumstances in which we may cancel or suspend your Credit Card Facility, we may cancel or suspend your Credit Card Facility if:

- we believe your Credit Card Facility is being used, or will be used, in a way that will cause loss to you or us,
- we reasonably believe that you induced us to provide the Credit Card Facility by fraud, or
- you or an Additional Cardholder breach the terms in of this clause 19 or clause 20 (Electronic Banking Conditions of Use).

If we cancel your Credit Card Facility, you must return your Bendigo Business Credit Card and all additional Bendigo Business Credit Cards issued on your Card Account to us immediately.

If your Credit Card Facility is cancelled or suspended under this clause 19.20:

- you must not attempt to access or draw down credit from your Card Account, and
- if amounts (including any periodical payments or direct debits) are charged to your Card Account after your Credit Card Facility has been cancelled or suspended, we can refuse to pay the amounts or we can pay them and recover them from you. In either case we can tell any merchant that your Credit Card Facility has been cancelled or suspended.

If we cancel your Credit Card Facility when you are not in default under this Credit Card Contract we will tell you in writing.

19.21 Default Events

If a Default Event occurs, then subject to any law (including requirements as to notice) any debit balance automatically becomes due and payable. We can also cancel your Credit Card Facility without notice to you and we may give you a notice stating that you are in default. If you do not correct the default within any period given in the notice then, at the end of that period and without further notice to you, the Account Balance becomes immediately due for payment.

We may then sue you for that amount or enforce any Security or do both.

In limited circumstances set down by law (such as if we are unable to locate you) we need not give the notice or wait until the end of any period given in the notice. Instead if you are in default, the Account Balance becomes immediately due for payment without notice. We may then immediately sue you for that amount or enforce any security or do both.

You must pay us all reasonable enforcement expenses we reasonably incur arising from any Default Event under the Facility Agreement. Enforcement expenses include but are not limited to those reasonably incurred by the use of our staff and facilities. We can debit these amounts to your Card Account and they are payable immediately.

You must tell us immediately if you become aware that a Default Event has occurred.

You should inform us promptly if you are in financial difficulty.

19.22 Additional Cardholders

You may apply to have another person who is at least sixteen years old as an Additional Cardholder. If we agree to your request, we may impose conditions. An Additional Cardholder is only able to operate your account in the following ways:

- make purchases and obtain Cash Advances,

- access to the balance of your account (at an ATM),
- make payments on your account, and
- initiate direct debits using a card number.

An Additional Cardholder is different to a person who is authorised to access and operate your account. You may apply to have another person who is at least eighteen years old authorised to access and operate your account with a Bendigo Business Credit Card. If we do agree to your request, we may impose conditions.

If we accept your application for either an Additional Cardholder or for another person to be authorised to access and operate your account then the following applies:

- we will issue to that person a Bendigo Business Credit Card linked to your account ("**Additional Card**"),
- you authorise us to debit your account with all transactions made using the Additional Card and you will be responsible and liable for these transactions as if you had made them yourself, and
- this clause 19 applies to the Additional Card in the same way that it applies to your Bendigo Business Credit Card. You should ensure that any Additional Cardholder has read relevant parts of this clause 19 and complies with them (with references to "you" being interpreted as referring to them, whenever the context permits – eg. in relation to PINs). If the Additional Cardholder does not comply with obligations in this clause 19, you will be in breach of your obligations under the Facility Agreement.

You consent to us giving information about your account to any person who has been appointed and authorised to access and operate your account under this clause 19.22.

You can arrange to have the authority of a person appointed under this clause 19.22 cancelled or stopped at any time. If you want to stop or cancel the authority, you must notify us in writing and return to us any Bendigo Business Credit Cards (cut in half for your protection) that we have issued in respect of that person.

If you request that the authority of a person appointed under this clause 19.22 be cancelled or stopped, you are responsible for transactions generated by the use of any Additional Cards issued to the Additional Cardholder until the Additional Cards are returned to us or you notify us in writing that you have taken all reasonable steps to return the cards. This includes transactions which are processed to your account after the Additional Cards are returned to us or you notify us in writing that you have taken all reasonable steps to return the cards.

19.23 Security

Your Credit Card Facility may be covered by a Security you or someone else has given to us as security for your debts to us.

19.24 Inconsistency and Codes of Practice

The Facility Agreement and any other Transaction Document, supplemented by this clause 19 and clause 20 (Electronic Banking Conditions of Use) comprise the agreement between you and us in relation to this Facility.

Subject to clause 19.18 (Payments), if there is any conflict or inconsistency between:

- the Facility Agreement,
- this clause 19; and
- clause 20 (Electronic Banking Conditions of Use),

those documents will prevail in that order to the extent of the inconsistency.

19.25 Liability and statement options

If you are a sole trader operating the business named as the "customer" in the Facility Details, you will be a customer in your own right accessing and operating your Card Account and you must comply with the terms of the Business Credit Card Facility.

If you are a partner in the partnership named in the Facility Details, the following will apply:

- the Facility Details relate to the card that you have requested us to issue to you.
- each of your partners may be issued with a separate Bendigo Business Credit Card.
- you and each of your partners will be jointly and severally liable for all transactions carried out by you and any of your partners on any Bendigo Business Credit Card issued to you and to any of your partners. This means that each of you is liable both on your own and together for the whole of any debit balance on all Card Accounts.
- it is your responsibility to obtain reimbursement from the business in which you are a partner for amounts owing on your Card Account.
- provisions in this clause 19 relating to your Credit Limit will apply to the credit limit applicable to the card issued to you.
- a separate statement of account under clause 19.19 (Statement of accounts) will be provided for the card

which we have issued to you.

- provisions in the Facility Agreement relating to minimum payments will apply to the minimum payment for your Card Account shown on the statement.
- you consent to us providing information about your card such as statements of account to your partners.
- if you request a change to your Credit Limit, your partners must agree to that change.

Unless otherwise specified in the Facility Details, the following terms and conditions will apply to any cards issued to your individual employees or other individuals nominated by you (each with an individual credit limit nominated by you that applies to the card issued to the nominated individual):

- the Facility Details relate to the card that you have requested us to issue to the nominated individual.
- the nominated individual to whom we issue a card will be accessing and operating on your Card Account.
- you are responsible for all transactions carried out by the nominated individual until their card is returned to us.
- if you want to revoke the authority of the nominated individual to access and operate your Card Account, you must notify us in writing and return to us the card (cut in half for your protection) that we issued to that individual.
- provisions in the Facility Agreement relating to your Credit Limit will apply to the credit limit applicable to the card issued to the nominated individual.
- a separate statement of account under clause 19.19 (Statements of account) will be provided for each card which we have issued to a nominated individual. Provisions in the Facility Agreement relating to minimum payments will apply to the minimum payment for that individual Card Account shown on the statement of account.

If you elect, your total credit limit will be shared as a joint limit across all nominated cardholders and this will be reflected in the Facility Details. The following terms and conditions also apply:

- the total spent on the individuals' cards must remain below your Card Account Credit Limit.
- one statement of account under clause 19.19 (Statements of account) will be provided. A separate statement addendum listing the individual transactions of each nominated individual to whom we have issued a card against the statement of account, will also be provided. Notwithstanding these individual statement addendums, you must pay the minimum payment shown on your statement of account.

If one of you (the notifying party) notifies us of a dispute and that the notifying party does not accept liability for further advances, we will exercise our rights under clause 2.11 (Joint Borrowers) and have the right to cancel the Credit Card Facility. The notifying party will still be jointly and severally liable for the debit balance on the Card Account at the time of notification but will not be liable for any further debits made after the time of notification.

19.26 Periodical Payments and Direct Debits

If you give us authority, we can have regular payments made automatically out of your Card Account on preset dates, advised by you. This type of payment is called a "Periodical Payment" or "Direct Debit".

The difference between these payment methods is:

- we make periodical payments from your Card Account to another account with us or with another financial institution or to a third party.
- to do this we need you to call into one of our branches to give us your instructions.
- a merchant sends direct debits to your Card Account according to an authority which you need to set up through the merchant receiving the money, authorising us to make these payments. If you provide a merchant with the BSB and account number of your Card Account to establish a direct debit, it will be treated as a Cash Advance and interest will be calculated and charged and payments will be credited towards the amount accordingly. If however you provide the merchant with your card number, the direct debit will be treated as a purchase and interest will be calculated and charged and payments will be credited towards the amount accordingly.

To alter or stop any future payments the following processes must be followed:

- if you provided the merchant with the BSB and account number of your Card Account - advise us by notice in writing, via telephone, via secure email or come into one of our branches and talk to a staff member. We will take and promptly process your instruction to cancel a direct debit request which is set up using your account number.
- you are encouraged to maintain a record of any Regular Payment Arrangement entered into with a merchant using your card number.
- to either change or cancel any Regular Payment Arrangement set up using your card number you should contact the merchant at least fifteen days prior to the next scheduled payment. Until you attempt to cancel

the Regular Payment Arrangement with the merchant directly we must accept the merchant's transaction. If possible you should retain a copy of their change/ cancellation request. Should the merchant fail to act in accordance with these instructions you may have rights to dispute a transaction.

- should your card number be changed i.e. as a result of lost or stolen card you must request the merchant to change the details of your existing Regular Payment Arrangement to ensure arrangements continue. If you fail to undertake this activity your Regular Payment Arrangement either may not be honoured by us or the merchant may stop providing the goods and/or services.
- should you elect to close your Card Account or your account is closed by us you should contact the merchant to amend any Regular Payment Arrangement set up using your card number as the merchant may stop providing the goods and/or services.
- if you cancel a direct debit, periodical payment or sweep facility, we must receive your instructions at least one business day prior to the due date of the next payment; otherwise that payment may nevertheless be made. For direct debit cancellations we may suggest that you contact the merchant concerned.

It is important that the difference between your Account Balance and your Credit Limit is sufficient to cover periodical payments and direct debits when they are due. If the balance is insufficient, any direct debits are returned unpaid (dishonoured) to the originating third party. However we will attempt to make a periodical payment from your Card Account before 8am. If that periodic payment is unsuccessful, you will be notified in writing and you should call into one of our branches to arrange payment. A fee will be debited to your Card Account in these circumstances (see clause 19.17 (Credit Fees and charges)). If the balance is insufficient on three consecutive payment due dates, the authority is cancelled and you are notified in writing.

We automatically cancel any periodical payments when your Credit Card Facility is cancelled.

Bendigo Bank Qantas Business Mastercard Credit Card

19.27 General

These clauses 19.27-19.42 only applies to the holders of a Bendigo Bank Qantas Business Mastercard Credit Card facility.

If you hold a Bendigo Bank Qantas Business Mastercard Credit Card facility, please read these clauses 19.27-19.42 carefully as it:

- sets out the circumstances in which Qantas Points for your Business are earned or accrue by the use of your Credit Card and outlines how those Points are credited to your Qantas Business Rewards Program Account; and
- governs your participation in the Qantas Business Rewards Program.

The activation of your Credit Card will be taken to signify your understanding and acceptance of clauses 19.27-19.42.

19.28 Meaning of words relating to the Bendigo Bank Qantas Business Mastercard Credit Card

In clauses 19.27-19.42:

"ABN" means Australian Business Number, being the identifying number of an entity registered on the Australian Business Register.

"Bonus Qantas Points" means Qantas Points that we or Qantas offer from time to time whereby additional or bonus Qantas Points are earned in accordance with a special promotion or for transactions made at a specific merchant as determined by us or Qantas.

"Business" means the entity identified as the business on the Card application form, which entity is entitled by law to hold an ABN.

"Card" or **"Credit Card"** means the Bendigo Bank Qantas Business Mastercard Credit Card.

"Card Account" means the account opened by us that is used to record transactions relating to a specific card issued to a cardholder (or cardholders) in accordance with these Conditions of Use (terms governing additional cardholders are dealt with in clause 19.22 of these Conditions of Use).

"Eligible Transaction" means the purchase of goods or services from merchants accepting your Credit Card (including GST payable for those goods or services by you) but excludes any Ineligible Transactions.

"government charge" means all charges and duties on deposits into, or withdrawals from, your Card Account that are payable under a law of Australia or overseas, regardless of whether you are primarily liable to pay these charges.

"government payment" means any transaction treated by us as a payment to any Australian federal, state or local government agency, service or department or any Australian court or tribunal, including but not limited to, where you use your Credit Card to pay:

- amounts owing to the Australian Taxation Office;
- vehicle licensing and registration;
- fines issued by any government, agency, service or department;
- bail and bond payments;
- council rates or fees; and
- court costs including maintenance and child support.

Merchants enter into an agreement with their chosen financial institution, enabling the merchant to accept payment for goods and services by credit card. We, as the issuer of your Card, can only determine whether to treat a particular transaction as a government payment, based on information provided by that financial institution (including the type of business conducted by the merchant) while processing the transaction. Accordingly, we may treat transactions entered into with certain merchants as government payments, even though such transactions do not fall within any of the above transaction categories.

For the avoidance of doubt, government payments do not include government charges.

“Ineligible Transaction” means a Card transaction that will not earn Qantas Points and includes the following transactions:

- BPay transactions;
- Balance transfers;
- Cash advances;
- cash-equivalent transactions;
- transactions for gambling or gaming purposes;
- applicable fees or charges, including any government charges;
- interest and finance charges payable or paid on your Card;
- transactions which are disputed, fraudulent, or involve the abuse or unauthorised use of your Card; and
- payments and purchases which are refunded or reimbursed.

“Qantas” means Qantas Airways Limited ABN 16 009 661 901 or such other company that operates the Qantas Business Rewards Program and Qantas Frequent Flyer Program from time to time.

“Qantas Business Rewards Account” means the account where your Qantas Points accrue as part of the Qantas Business Rewards Program.

“Qantas Business Rewards Program” means the loyalty program of that name that is operated by Qantas.

“Qantas Frequent Flyer Member” means a natural person who is registered as a member of the Qantas Frequent Flyer Program.

“Qantas Frequent Flyer Program” means the loyalty program of that name that is operated by Qantas.

“Qantas Points” or **“Points”** means Points earned or accrued by participating in the Qantas Business Rewards Program.

“Qantas Points Cap” means the maximum number of Qantas Points that can be earned on the total value of purchases charged to the Card Account in a Statement Period but excludes Bonus Qantas Points.

“Statement Period” means the period from one statement date to the next statement date.

19.29 Eligibility to apply for a Credit Card facility and earn Qantas Points

To be eligible to apply for a Credit Card facility you must have a business based in Australia. You may not open a Credit Card facility without first providing us with a valid ABN.

To earn Qantas Points for your Business, you must be a member of the Qantas Business Rewards Program and the ABN you provide to open your Credit Card facility must be the same ABN registered in connection with your Qantas Business Rewards Account (see clause 19.30 below).

The same ABN can be used for multiple Card Accounts (for example, for different employees of your Business).

19.30 Membership of the Qantas Business Rewards Program

To earn Qantas Points your Business must:

- Be based in Australia;
- Have a valid ABN (which has been advised to us pursuant to clause 19.29); and
- be a member of the Qantas Business Rewards Program.

If you already have a Credit Card but your Business is not yet a Qantas Business Rewards Program member, you can obtain complimentary membership by visiting www.qantasbusinessrewards.com/bendigofree

Membership of the Qantas Business Rewards Program is subject to the Qantas Business Rewards Program terms and conditions available at www.qantasbusinessrewards.com/terms

The use of Qantas Points, including the lifespan of Qantas Points, is governed by and subject to the Qantas Business Rewards Program terms and conditions.

We are not responsible for the Qantas Business Rewards Program terms and conditions in any way. If the Qantas Business Rewards Program is varied or discontinued, we will not be responsible for the impact this may have on Qantas Points earned through use of your Card.

Qantas reserves the right to make any changes (whether material or otherwise) to the Qantas Business Rewards Program terms and conditions (including benefits offered) at any time.

19.31 Earning Qantas Points

You will earn Qantas Points each time you or an additional cardholder uses the Credit Card for Eligible Transactions in Australia or overseas.

Qantas Points earned will be credited from your Credit Card to your Qantas Business Rewards Account daily. Those Qantas Points may be transferred to a Qantas Frequent Flyer Member's account and then redeemed for flights or other rewards in accordance with the Qantas Frequent Flyer Program terms and conditions.

We will allocate 0.6 Qantas Points to your Qantas Business Rewards Account for every whole Australian dollar of the total value spent on Eligible Transactions that is charged to your Credit Card.

We will allocate 0.3 Qantas Points to your Qantas Business Rewards Account for every whole Australian dollar of the total value spent on government payments that is charged to your Credit Card.

The "total value" referred to in this clause 19.31 is the amount rounded down to the nearest whole Australian dollar value.

19.32 Bonus Qantas Points

You may receive Bonus Qantas Points in connection with special promotions offered from time to time by us or Qantas. Eligibility criteria and special promotion terms and conditions will be provided to you at the time that any such offer is made.

19.33 Bonus Qantas Points on selected Qantas products and services

You will earn one (1) Bonus Qantas Point for every whole Australian dollar charged to your Card Account for the following products and services that are purchased in Australia directly from Qantas (i.e. where Qantas, and not its agent, is identified as the merchant on the Card transaction):

- Qantas flights that have a QF flight number and which are booked through:
 - i. www.qantas.com and Qantas contact centres; or
 - ii. selected travel agents but with Qantas being identified by Mastercard as the relevant merchant; and
- the purchase of:
 - i. Qantas Frequent Flyer Program membership;
 - ii. Qantas Club membership; and
 - iii. Qantas Gift Vouchers.

Unless otherwise notified, you will not earn Bonus Qantas Points on the following:

- purchases from:
 - i. Qantas Freight;
 - ii. Qantas Holidays Limited;
 - iii. Qantas Business Travel Pty Limited;
 - iv. Qantas Staff Travel;
 - v. Jetstar Airways Pty Limited;
 - vi. Jetset Travelworld Ltd; and
 - vii. Other Jetstar branded businesses and Jetstar franchisees; and
- goods and services supplied by partners of the:
 - i. Qantas Business Rewards Program; and
 - ii. Qantas Frequent Flyer Program.

Any Bonus Qantas Points that you earn in accordance with this clause 19.33 are not included in and do not count

towards your Qantas Points Cap.

19.34 When you will not earn Qantas Points

You will not earn Qantas Points:

- if you are in default under this Facility Agreement and we have provided you with notice of default (for further details, refer to clause 10 (Default and Insolvency));
- when using a Credit Card where for that Statement Period, a Card Account is in arrears or over limit at the end of that Statement Period;
- from the date that your Credit Card is suspended or terminated in accordance with these Conditions of Use;
- for Eligible Transactions that arise after the expiry date of your Credit Card;
- for Eligible Transactions that arise after you close your Card Account;
- if you lose your Credit Card, until such time that we issue you a new Credit Card;
- where you dispute an Eligible Transaction;
- for fraudulent transactions;
- for Ineligible Transactions; or
- when you have reached the Qantas Points Cap of:
 - 30,000 Qantas Points earned per Card Account during each Statement Period; or
 - 360,000 Qantas Points earned per Card Account per annum commencing from the account-opening date (and each anniversary thereof).

19.35 Cancellation, forfeiture and suspension of Qantas Points

If Qantas Points are allocated to you after any of the events set out in clause 19.34 apply, then we will reverse that allocation accordingly.

We may cancel Qantas Points not yet credited to your Qantas Business Rewards Account at any time if you breach this Facility Agreement (including these clauses 19.27-19.42) and you fail to remedy that default within thirty (30) days after receiving a written notice from us requesting you to remedy the default.

We may restrict the crediting of any available Qantas Points to your Qantas Business Rewards Account in circumstances where:

- you are in default in accordance with clause 19.34 above; and
- we have notified you of this default and advised you that we will restrict access to your Qantas Points if you do not rectify the relevant default in accordance with the timeframes set out in the notice we provided to you.

If we:

- cancel your Card;
- close your Card Account; or
- discontinue your ability to earn Qantas Points further to clause 19.39,

any Qantas Points that you earned during the relevant Statement Period will be forfeited.

If goods or services purchased with your Card are returned, or your Card Account is credited with Qantas Points in connection with a disputed transaction, then we will either:

- adjust your Qantas Points total by deducting any Qantas Points which were earned in connection with the original or disputed transaction; or
- suspend your ability to earn Qantas Points on future purchases of goods or services equivalent to the value of the original or disputed transaction.

Where a Card Account is credited with Qantas Points in connection with a fraudulent transaction then we will take steps to reverse that allocation of Points by:

- deducting any Qantas Points which were earned in connection with the original transaction; or
- requesting Qantas to deduct the equivalent amount of Qantas Points earned from your Qantas Business Rewards Account.

If, by operation of this clause 19.35, your Points balance is negative, we will wait until your Qantas Points balance is positive before we send updated Points information to Qantas.

19.36 Keeping track of your Qantas Points

We do not issue statements to you in relation to your Qantas Points balance. To view your Qantas Points online please visit www.qantasbusinessrewards.com.

If you cannot see Qantas Points being credited to your Qantas Business Rewards Account within eight (8) weeks of

providing us with your ABN and activating your Card, please contact us on 1300 236 344.

Qantas Points earned during a Statement Period are credited to your Qantas Points balance on a daily basis, usually within fourteen (14) days after your statement of account has been issued.

19.37 Transferring Qantas Points earned by the Business to a Qantas Frequent Flyer Member's account

Qantas Points cannot be sold, transferred or exchanged other than in accordance with the Qantas Business Rewards Program terms and conditions.

Qantas Points earned by the Business can be transferred, at a minimum of 3,000 Points per transfer, to a Qantas Frequent Flyer Member's account and redeemed for rewards.

Once Qantas Points have been transferred to a Qantas Frequent Flyer Member's account, the Points are subject to the Qantas Frequent Flyer Program terms and conditions. For more information visit www.qantas.com/au/en/frequent-flyer/discover-and-join/terms-and-conditions.html

19.38 Queries in relation to the Qantas Business Rewards Program

If you have any queries in relation to the Qantas Business Rewards Program or how Qantas Points work, please contact the Qantas Business Rewards service centre on 13 74 78.

19.39 Variations relating to Qantas Points

We reserve the right to vary these clauses 19.27-19.42, including in relation to the number of Qantas Points that you earn or the way in which you earn Qantas Points.

If we choose to vary the number of Qantas Points that you will earn for each Australian dollar charged to your Card Account for Eligible Transactions, we will give you at least thirty (30) days' notice by contacting you directly via your Credit Card statement or by electronic transmission or by post.

We may exercise our discretion to discontinue your ability to earn Qantas Points on goods or services at any time.

19.40 Exchange of information with Qantas

To allow you to earn Qantas Points under and subject to clauses 19.27-19.42, you acknowledge and agree to us exchanging information about you and your Business with Qantas, including the following:

- your ABN;
- your Bendigo Bank customer number;
- your account name;
- your account number; and
- your Points information.

19.41 Taxation

You are responsible for any tax liability or other government charge or reporting requirement arising from the redemption of Qantas Points. We do not offer any advice or accept any responsibility with respect to these matters.

We recommend that you seek independent advice regarding the tax implications (if any) of participating in the Qantas Business Rewards Program or the Qantas Frequent Flyer Program.

19.42 Disputes

If you believe you are entitled to more Qantas Points than what is displayed on your Qantas Business Rewards Program statement, you must:

- contact us on 1300 236 344; and
- provide us with a copy of the relevant tax invoice or your Card Account statement showing the transactions for which you believe you are entitled to additional Qantas Points,

at your earliest opportunity and, at the very least, within ninety (90) days of the relevant transaction taking place.

All complaints regarding Qantas Points or any other matter under these clauses 19.27-19.42 will be resolved by us in accordance with our dispute resolution processes.

19.43 Meaning of words

Account Balance means the difference between all amounts credited and all amounts debited to your Card Account.

Additional Card in relation to an Additional Cardholder, means the Bendigo Business Credit Card issued to that Additional Cardholder.

Additional Cardholder

- where that term is used in clause 19.22 (Additional Cardholders), means an individual to whom we issue a card under clause 19.22 (Additional Cardholders), or
- where the term is used elsewhere in clause 19, means any individual to whom we issue a card at your request under clause 19.25 (Liability and statement options) as well as any individual to whom we issue a card under clause 19.22 (Additional Cardholders).

Bendigo Business Credit Card means a Bendigo Bank business credit card issued under and in accordance with this clause 19.

Bendigo Business Credit Card Rate means the rate for the Credit Card Facility that we publish monthly in a national newspaper.

Bendigo e-banking Transaction means a transaction using any electronic means by which you can access and transact on a nominated account. This includes but is not limited to using an internet connected device and accessing a Bendigo Bank approved access point which includes:

- our web-site at: www.bendigobank.com.au for Classic e-banking or Mobile e-banking, or
- iOS application (s), or
- Android application (s), or
- such other access point approved by the Bank either via our website or a third party.

Bendigo Phone Banking Transaction means a transaction using the service we offer from time to time by which you can access and transact on a nominated account by telephoning 1300 236 344.

Card Account means the account or accounts we establish in your name for the purposes of this Credit Card Contract.

Cash Advance means credit provided in the form of cash or an Advance, either directly from us or from another financial institution, and credit provided using any of the following services we offer:

- a Bendigo Phone Banking Transaction to access and transact on your card account by telephoning 1300 236 344,
- a Bendigo e-banking Transaction to access and transact on your card account using a personal computer and accessing our website at www.bendigobank.com.au,
- a cheque withdrawal, or
- a Pay Anyone Transaction.

Credit Card Contract means the credit card contract you make or have made with us. It comprises:

- This clause 19,
- The Facility Agreement (including the Facility Details),
- The Business Fees and Charges, and
- Clause 20 (Electronic Banking Conditions of Use).

Credit Card Facility means the credit card facility provided or to be provided to you under the Facility Agreement.

Credit Fees and Charges means the credit fees and charges set out in the Facility Details (as varied from time to time) and any other fees and charges payable in connection with the Facility Agreement, but does not include:

- interest charges,
- any fees or charges that are payable to or by us if they would be payable even if the Credit Card Facility were not available (other than annual fees),
- enforcement expenses, or
- Government Transaction Charges.

Credit Limit means the amount we determine to be the Facility Limit for the Credit Card Facility from time to time. The Facility Limit as at the date of the Letter of Offer is set out in the Facility Details.

Electronic Banking Conditions of Use means the conditions appearing in clause 20 (Electronic Banking Conditions of Use).

Government Transaction Charges means government charges and duties on receipts or withdrawals in respect of the Card Account whether or not you are primarily liable to pay these charges including debits tax, transaction duty and any similar government charges or duties that apply to the Business Credit Card Facility or the Card Account from time to time.

Manually Generated Fees and Charges means fees and charges that are debited through a manual entry by one of our officers.

Mastercard International Exchange Rate means any exchange rate Mastercard International chooses.

Mastercard SecureCode means the online authentication service provided for Mastercard cardholders when making online transactions at participating merchants.

Online Authentication Password means the Password made up of letters and/or numbers nominated by you during online registration with the Mastercard SecureCode service.

Regular Payment Arrangement means either a recurring payment or an instalment payment which represents an agreement between a cardholder and a merchant to debit a card at predetermined intervals (e.g. monthly or quarterly) or at intervals as agreed by both parties.

System Generated Fees and Charges means fees and charges that are debited automatically by our computer system.

20. Electronic Banking Conditions of Use

Some of the words used in this clause 20 have special meanings which are defined in clause 20.14.

20.1 Scope of these Electronic Banking Conditions of Use

This clause 20 applies when you give us an instruction, through Electronic Equipment (including EFDs) and using your Card or Card details, to debit or credit an Account, including, for example:

- cash withdrawals and transfers between Accounts using your Card at ATMs,
- purchase of goods or services from a merchant using your Card in an EFTPOS terminal, and
- funds transfer initiated by giving an instruction, through Electronic Equipment and using an access method, to an Account institution (directly or indirectly) to debit or credit an EFT Account maintained by the Account institution.

This clause 20 does not apply when you are required to sign a voucher, order or other document to perform a transaction using your Card or Card details.

Separate terms and conditions also apply to each Account and clause 19 (Bendigo Business Credit Card Conditions of Use) and Facility Details also apply to the use of your Bendigo Business Credit Card, in addition to this clause 20.

This clause 20 does not apply in relation to Bendigo Phone Banking and Bendigo e-banking which have separate terms and conditions.

20.2 Your Card

When you use your Card at the office or EFD of another organisation you are still bound by this clause 20 as if the Card was used in one of our own offices or EFDs.

You will also be subject to any operational condition imposed by that other organisation and we accept no responsibility for the imposition of such conditions.

20.3 Receipts and statements

When you use an EFD to access your Account we will provide you with a record of your transaction, unless you specify that a record is not required. Make sure you check your record of the transaction and keep it to reconcile to your statement.

20.4 If the EFD malfunctions

If a Bendigo Bank EFD or electronic system malfunctions after having accepted your EFT instructions and fails to complete the transaction in accordance with those instructions resulting in loss to you of some or all of the amount of a transaction, we will correct that loss by making any necessary adjustments to your Account including an adjustment of any interest or fee.

If you are aware or should have been aware that the Bendigo Bank EFD or electronic system was unavailable for use or was malfunctioning then our responsibility will be limited to the correction of errors in your Account and the refund of any fees or charges imposed as a result.

We may withdraw electronic access to your Account without prior notice to you in the event of any EFD or system malfunction.

20.5 Use of EFDs to transact on your Card Account

We can at our discretion impose a limit on the amount you can withdraw in cash from your Account at a branch, from an ATM or via an EFTPOS terminal. Our current maximum daily withdrawal limit for transactions conducted

using a PIN in conjunction with a Card is A\$1000.

Our current maximum daily withdrawal limit for transactions conducted via an EFTPOS terminal when “Credit” is selected (regardless of whether you enter your PIN) is the balance of your Account or your available Credit Limit.

We may vary the amount of these limits or any other limits we impose from time to time.

Merchants and operators of EFDs may impose additional restrictions.

You can normally use a Bendigo Business Credit Card to carry out transactions in Australia and overseas where the Mastercard logo is displayed.

However, the fact that the Mastercard logo is displayed at the premises does not mean that we guarantee that all goods and services available there may be obtained by using a Bendigo Business Credit Card. We are not responsible if a merchant or financial institution refuses to accept a Bendigo Business Credit Card, does not allow cash withdrawals or places other limitations on using a Bendigo Business Credit Card.

20.6 Use of EFDs to transact on a linked Account

You may link your Card to:

- a Primary Demand Deposit Account,
- a Primary Revolving Credit Account, or
- a Primary Mortgage Loan Account.

You can use a linked Card to carry out the following transactions at any of our ATMs:

- make deposits to a Primary Demand Deposit Account, a Primary Revolving Credit Account and a Primary Mortgage Loan Account,
- withdrawal from a Primary Demand Deposit Account and a Primary Revolving Credit Account,
- transfer money from a Primary Demand Deposit Account to a Primary Revolving Credit Account or a Primary Mortgage Loan Account,
- transfer money from a Primary Revolving Credit Account to a Primary Demand Deposit Account or a Primary Mortgage Loan Account, or
- get Account Balances for a Primary Demand Deposit Account and a Primary Revolving Credit Account.

You can use your linked Card at an ATM operated by a financial institution other than us to carry out the following transactions:

- withdrawals from a Primary Demand Deposit Account and a Primary Revolving Credit Account, or
- get Account Balances for a Primary Demand Deposit Account and a Primary Revolving Credit Account.

You may also be able to transfer money from one Account to another depending upon the particular financial institution which operates the ATM.

You can use your linked Card at an EFTPOS terminal to withdraw cash from a Primary Demand Deposit Account.

You can use your linked Card at a Bank@Post™ terminal to carry out the following transactions:

- withdrawals from a Primary Demand Deposit Account and a Primary Revolving Credit Account,
- deposits to a Primary Demand Deposit Account and a Primary Revolving Credit Account, or
- get an Account Balance for a Primary Demand Deposit Account and a Primary Revolving Credit Account.

20.7 Processing date, deposits, withdrawals, transfers and purchases on your Account

Transactions made via an EFD after 5pm Melbourne Time on any day may be held over and not processed to take effect until the next day.

When you make a deposit to your Account at an EFD operated by us, two of our officers open the EFD the next working day and compare the amount you placed in the envelope with the amount you entered in the EFD. If there is a difference between these two amounts then we will accept the amount in the envelope as the amount deposited and advise you in writing as soon as possible of the difference and adjust the statement of account accordingly, as at the date of the deposit.

We will not accept any cheque that is not payable to you, whether the cheque has been endorsed in your favour or not.

The proceeds of any deposit may not be available for up to seven working days after the deposit is made. However, this does not mean that the proceeds of any cheques are clear and should the drawer's bank return a cheque after this time, we reserve the right to debit your Account with the amount of the cheque plus applicable bank charges.

Deposits to your Account may be made:

- at any of our branches,
- at any Bank@Post™ terminal,
- by mail, or
- through selected Bendigo Bank ATMs.

You must not make any withdrawals, transfers or purchases for an amount that is greater than the balance on any Account that is not a credit Account. We do not provide unauthorised credit on such an Account. If you do overdraw on such an Account you must pay it to us immediately.

If you overdraw any Account that is not a credit account, a fee may be charged for clearing that overdrawn account, in addition to any interest on the amount overdrawn which will be calculated daily until the overdrawn amount is repaid.

20.8 Where No Liability for transactions

You are not liable for transactions:

- that are caused by the fraudulent or negligent conduct of our employees or agents or companies involved in networking arrangements or of merchants who are linked to the EFT system or of their agents or employees,
- which relate to Cards that are forged, faulty, expired, or cancelled,
- that arise from transactions which required the use of a Card or PIN and that occurred before you received that Card or PIN (including a reissued or replacement Card or PIN),
- that are caused by the same transaction being incorrectly debited more than once to the same Account, or
- where it is clear you have not contributed to the loss.

You must make a reasonable attempt to protect the security of a PIN. Making a reasonable attempt to disguise the PIN within the record, or prevent unauthorised access to the PIN record, includes but is not limited to:

- hiding or disguising the PIN record among other records,
- hiding or disguising the PIN in a place where a PIN would not be expected to be found,
- keeping a record of the PIN in a securely locked container, or
- preventing unauthorised access to an electronically stored record of the PIN.

You must not act with extreme carelessness in failing to protect the security of your PIN where extreme carelessness means a degree of carelessness that greatly exceeds what would normally be considered careless behaviour. An example of extreme carelessness is storing your PIN in an unprotected computer or diary under the heading PIN.

20.9 Where Liability for transactions

The account holder is liable for losses arising from unauthorised transactions carried out using the Card only as provided in this clause 20.9:

- where we can prove on the balance of probability that you contributed to the losses in any of the following ways:
 - through your fraud,
 - by voluntarily disclosing your PIN or Password to anyone, including a family member or friend,
 - by recording the PIN or Password on the Card, or keeping a record of the PIN or Password (without making any reasonable attempt to disguise the PIN or Password or prevent unauthorised access to the PIN or Password) on an article carried with the Card or liable to loss or theft simultaneously with the Card,
 - where we permit you to select or change a PIN or Password, by selecting numbers which represent your birth date or letters which are a recognisable part of your name, if immediately before you did this we specifically warned you not to do so and that you might incur liability by doing so, or
 - by otherwise acting with extreme carelessness in failing to protect the security of the PIN or Password.
- where we can prove on the balance of probability that you contributed to the losses by unreasonably delaying to notify us as required by clause 19.6 (Your liability) after becoming aware of the misuse, loss or theft of a Card, or that the PIN or Password had become known to someone else, you are liable for the actual losses which occur between when you became aware (or should reasonably have become aware in the case of a lost or stolen Card) and when we were actually notified, but not liable for the amounts set out in clause 20.10 (Where Liability for transactions is limited).

20.10 Where Liability for transactions is limited

You are not liable under clause 20.9 (Where Liability for transactions) for the following amounts:

- that part of the losses incurred on any one day which exceed any applicable daily transaction limit,

- that part of the losses incurred in a period which exceeds any other periodic transaction limit applicable to that period,
- that part of the losses incurred on an Account which exceeds the balance of the Account (including any prearranged credit),
- that part of the losses incurred on any Account which you and we had not agreed could be accessed using the Card and PIN,
- any losses incurred as a result of conduct we expressly authorised you to engage in,
- any losses incurred as a result of you disclosing, recording or storing a PIN in a way that is required or recommended for the purposes of using an Account access service which is expressly or impliedly promoted, endorsed or authorised by us.

20.11 Where Liability for transactions that required PIN or Password

Where we cannot prove that the account holder is liable under clause 20.9 (Where Liability for transactions) but a PIN or Password was required to perform the unauthorised transactions, you are liable for the least of:

- \$150, or
- the balance of those account(s) (including any pre-arranged credit) which you and we have agreed may be accessed using the Card, or
- the actual loss at the time we are notified (where relevant) that the Card has been misused, lost or stolen or that the PIN or Password has been disclosed to someone else (but not that portion of the loss incurred which exceeds an applicable daily or periodic transaction limit).

20.12 Errors or questions

If you have a complaint concerning matters covered by this clause 20 (including any apparent error in a transaction or instances of unauthorised transactions or error in your statement), please promptly notify us. You can:

- contact any of our branches, or
- telephone 1300 361 911 during business hours, or
- write to Card Operations, PO Box 480, Bendigo 3552.

When you contact us:

- provide us with your name, Card number and details of the transaction/s to be investigated.
- you will be advised as to the steps you must take so that an investigation may proceed. You will be required to give details of all relevant information regarding the transactions you are unsure about.
- if we decide to resolve an unauthorised transaction complaint by finding the account holder is liable for none of the loss or not more than \$150 of the loss under clause 20.11 (Where Liability for transactions that required PIN or Password), then within seven business days of receiving the complaint, we will adjust the account accordingly (including any interest and charges), notify you in writing of the amount by which your account has been debited or credited as a result and close the investigation. Otherwise, if we are unable to resolve the matter immediately we will provide you with a written advice of our procedures as to how it will be investigated further and the other paragraphs in this clause will apply.
- Within 21 days of receiving from you the relevant details of your complaint we will advise you in writing of either:
 - the outcome of our investigation and which provisions of this clause 20 were used in determining your or our liability if any, or
 - the need for more time to complete our investigation.
- Only in exceptional circumstances, of which we will advise you in writing, will we take more than 45 days (from when you provided the relevant details of your complaint) to complete our investigations.
- on completion of our investigation we will advise you of the outcome and our reasons, with reference to relevant provisions of this clause 20. Our advice will be in writing unless we are able to resolve the matter immediately.
- if we conclude as a result of our investigations that your account has been incorrectly debited or credited, we will promptly adjust your account (including any interest and charges) accordingly and notify you in writing of the amount by which your account has been debited or credited as a result.
- If we conclude from our investigations that your account has not been incorrectly debited or credited, or in the case of unauthorised transactions, that you have contributed to at least part of the loss occasioned by the unauthorised use (see clause 20.9 (Where Liability for transactions)) we will supply you with copies of any document or other evidence on which we based our finding.

In any event, you will be advised in writing that, if you are not satisfied with our findings, you may request a review of these findings by our senior management. You will also be advised in writing of other avenues of dispute

resolution procedures set out in this clause 20 and where there is a failure which contributed to a decision by us against the account holder or delayed the resolution of the complaint, we may accept full or partial liability for the amount of the transaction which is the subject of your query or complaint.

If we decide to attempt to resolve the complaint by exercising our rights under the rules of the Mastercard credit card scheme against other parties to the scheme, then while that attempted resolution is in progress:

- the time limits under those scheme rules apply instead of the time limits in this clause 20 and we will inform you of those time limits and when a decision can reasonably be expected,
- if we cannot resolve the complaint within 60 days, we will inform you of the reasons for the delay and we will provide you with updates on progress with the complaint once every two months,
- we will suspend the account holder's obligation to pay any amount which is the subject of the complaint and any associated credit and other charges until the complaint is resolved.

20.13 Changes to clause 20

We can change this clause 20 at any time. However, if the changes:

- increase your liability,
- impose or increase charges relating to the use of your Card or PIN or relating to issuing additional or replacement Cards or new PINs, or
- impose, remove or adjust a daily transaction limit or other periodic transaction limit applying to the use of a Card, PIN or EFD or electronic system for EFT transactions,

we will give you at least 30 days' notice of any changes.

We will notify you of any other changes in advance of the date the change takes effect in a manner to be chosen by us which is likely to come to the attention of as many account holders as possible (for example, media advertisements or placing notices on or near EFDs prior to implementing the changes).

We do not have to give advance notice of any changes we need to make due to an immediate need to restore or maintain the security of our systems or individual accounts.

20.14 Meaning of words

- **Account** means any banking facility approved by us which may be accessed by a card.
- **Additional Cardholder** means any individual to whom we issue a card at your request under clause 19.22 (Additional Cardholders) as well as any individual to whom we issue a card under clause 19.22 (Additional Cardholders).
- **ATM** means an Automatic Teller Machine.
- **Bendigo Bank EFD** means an EFD controlled or provided by or on behalf of the Bank to facilitate EFT transactions.
- **Bendigo e-banking Transaction** means a transaction using any electronic means by which you can access and transact on a nominated account. This includes but is not limited to using an internet connected device and accessing a Bendigo Bank approved access point which includes:
 - our web-site at: www.bendigobank.com.au for Classic e-banking or Mobile e-banking, or
 - iOS application (s), or
 - Android application (s), or
 - such other access point approved by the Bank either via our website or a third party.
- **Card** means a card we issue to you that can be used to access EFDs. It includes any cards issued to Additional Cardholders.
- **Electronic Equipment** means electronic terminal, computer, television, telephone and similar equipment and includes an EFD.
- **EFD** means electronic funds devices; it includes Automatic Teller Machines, Point of Sale Terminals, giroPost, EFTPOS, Card Telephones and Petrol Dispensing Machines.
- **EFT** means the electronic transfer of funds.
- **Primary Demand Deposit** account means any cheque or statement account you nominate to be your primary demand deposit Account.
- **Primary Mortgage Loan** account means any secured loan account you nominate to be your primary mortgage loan Account.
- **Primary Revolving Credit Account** means any revolving credit account you nominate to be your primary revolving credit Account.

Section D: Dictionary

21. Dictionary

21.1 Definitions

The following terms have the following special meanings.

Advance means an advance of money (including a redraw, if relevant) or other financial accommodation we make to you at your request in respect of a Facility (or if the context requires, the outstanding balance of that advance).

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

Associated Entity has the same meaning as in the Corporations Act. *The test for whether an entity is an Associated Entity includes control of an entity and investments in an entity.

Authorised Officer means:

- for you, a person whom you nominate as your authorised officer by notice to us and in addition, if you are a body corporate, any director or secretary. The notice must include a certified copy of the signatures of your authorised officers. In addition, we may rely on any of the statutory assumptions set out in *Part 2B.2 of the Corporations Act (*Note: Part 2B.2 of the Corporations Act describes a series of assumptions people dealing with companies are entitled to make).
- for us, any of our employees whose title includes the word "Manager", "Head" "Executive" and any solicitor acting for us in relation to a Transaction Document.

A\$ means the lawful currency of Australia.

Banking Code Contract means the Facility Agreement if:

- at the time the Facility Agreement is entered into, you are a 'small business' (as that term is defined in the Banking Code of Practice); or
- the Facility Details state that the Facility Agreement is a 'Banking Code Contract'.

Banking Code of Practice means the Banking Code of Practice published by the Australian Banking Association, from time to time.

Base Rate means, on an Interest Rate Calculation Date:

- a) the bid rate for the Australian Bank Bill Swap Reference Rate (Floating Rates 30 – 180 days BBSW) administered by ASX Benchmark Pty Limited (or any entity which takes over the administration of that rate) for a relevant period, as displayed on the BBSW page of the Thomson Reuters Screen website (or any replacement page which displays that rate) for that date. If such page or service ceases to be available, we may specify another page or service displaying the relevant rate; or
if and as applicable in the context, the swap rate for 1 to 10 year Fixed Rates as displayed in a national newspaper
- b) plus an additional component determined by us to reflect both market risk and where our cost of funds exceeds the relevant BBSW and,
- c) if the rate described in sub-paragraph (a) above is not available, the sum of:
 - (i) the average mid rate for the Australian Bank Bill Swap Reference Rate (BBSW) administered by ASX Benchmark Pty Limited (or any other entity which takes over administration of this rate) as published in the Australian Financial Review (AFR) (or any replacement AFR publication which displays that rate) for that date. If that publication ceases to be available, we may specify another publication displaying the relevant rate; and
 - (ii) 0.05% per annum;
 - (iii) plus an additional component determined by us to reflect both market risk and where our cost of funds exceeds the relevant BBSW and,
- d) if neither of the rates described in sub-paragraphs (a) and (c)(i) above are available, or if they are displayed but there is an obvious error in those rates, then the Base Rate will be the rate determined by us in good faith on that date, having regard, to the extent possible, to the rates which have a term of one month, and
- e) if, in any case, that rate is less than zero, the Base Rate shall be deemed to be zero.
- Rates will be expressed as a yield percent per annum to maturity, and if necessary will be rounded up to the nearest fourth decimal place.

Bendigo Business Accounts and Facilities Terms & Conditions means the document titled "Bendigo Business Accounts and Facilities Terms & Conditions", as amended from time to time.

Bendigo e-banking means the service we offer from time to time by which you can access and transact on a nominated account by using a computer and accessing our website at: www.bendigobank.com.au

Bendigo Phone Banking means the service we offer from time to time by which you can access and transact on a nominated account by telephoning 1300 236 344.

Borrower means the person or persons described as the Borrower in the Facility Details.

Break Cost Administration Fee has the meaning given to it in clause 5.3 (Break Costs) and is set out in the Business Fees and Charges.

Break Costs has the meaning given to it in clause 5.3 (Break Costs).

Break Event has the meaning given to it in clause 5.3 (Break Costs).

Business Day means each day which is not a Saturday, Sunday or public or bank holiday in Victoria, Australia.

Business Fees and Charges means the document titled "Business Fees and Charges" as published by us from time to time.

Business Standard Terms means this document.

Cash Advance means credit provided in the form of cash, either directly from us or from another financial institution, and credit provided through any of the following services that we offer:

- a Bendigo Phone Banking transaction to access and transact on your Card Account by telephoning 1300 236 344,
- a Bendigo e-banking Transaction to access and transact on your Card Account using a computer and accessing our website at www.bendigobank.com.au,
- a cheque withdrawal, and
- a Pay Anyone Transaction.

Circumstances Beyond our Control includes any circumstance beyond our control, including a change of law which adversely affects:

- our risk assessment of continuing to finance the Facility or own the Secured Property,
- the cost to us in providing the Facility (including the costs associated with regulatory change), or
- the transactions contemplated by the Transaction Documents and any other relevant documents.

Claim means any claim, cost, damages, debt, expense, Tax, liability, loss, allegation, suit, action, demand, cause of action or proceeding of any kind, whether actual or contingent and no matter how or when it arises.

Commercial Overdraft Rate means the rate we use at the relevant time as the base rate for our formal overdraft facilities (and to which a relevant customer margin may be added for customers in respect of their commercial overdraft facilities).

Construction Loan means a facility to be used for the construction of a building (whether or not for also for other purpose specified in the Facility Details).

Control has the meaning set out in the Corporations Act.

Controller has the meaning given in the Corporations Act and, in the case of a corporation or an individual, includes any person appointed as a receiver, or receiver and manager, under a Transaction Document.

Corporations Act means the Corporations Act 2001 (Cth).

Customer Margin (where relevant) has the meaning set out in the Facility Details.

Debt means any debt or other monetary obligation of a person, whether actual or contingent, under any arrangement for financial accommodation, including:

- moneys borrowed or raised,
- under a Guarantee,
- under any debenture, bond, note, share, stock or similar instrument or bill of exchange, negotiable or other financial instrument,
- the par value, premium and accrued dividend of a redeemable preference share issued by that person,
- under any letter of credit, acceptance, endorsement or bill discounting or note purchase facility,
- under a lease, licence or hire arrangement if, under the Australian Accounting Standards Board's accounting standards, that lease, licence or hire arrangement should be capitalised on the balance sheet of that person (in which case the amount of the debt is the amount that does or should appear on that balance sheet for the lease, licence or hire arrangement),
- under any hire purchase arrangement or the deferred purchase price of any asset or service, except trade

- debts which arise in the ordinary course of business and which are payable within 90 days,
- under any put option, buy-back or discounting arrangement,
- under a derivatives transaction (in which case the amount of the debt is the amount reasonably determined by us as the liquidation or termination value of the relevant derivatives transaction based on market practices then prevalent), or
- any other transaction having the commercial effect of borrowing.

Default Event means any event or circumstance referred to in clause 10.1 (Default Event) and any other event of default however described or defined under any Transaction Document.

Default Rate means interest calculated under clause 4.2 (*Default Rate and late payment fees*) or otherwise as described in the Facility Details in relation to each Facility.

Drawdown Date means the Business Day on which any financial accommodation is made available under a Facility.

Drawdown Notice means a drawdown notice in written form as we require from time to time.

Encumbrance means a Security Interest or other impediment to or restriction on clear and full beneficial title to an asset.

Facility means any one or more of the Facilities or any other financial accommodation, listed in the Facility Details.

Facility Account means an account relating to a Facility, to record transactions on that Facility.

Facility Agreement means any Letter of Offer, the Facility Details, these Business Standard Terms and the documents outlined in clause 1.3 (*Other documents that form part of the Facility Agreement*) or are otherwise incorporated by reference in relation to a Facility.

Facility Details means the section of a Letter of Offer titled "Facility Details", including relevant 'Key Features' of a Facility and any other relevant part of a Letter of Offer to which these Business Standard Terms relate, in respect of a Facility.

Facility Limit means the amount specified in the Facility Details as the Facility Limit for a relevant Facility.

Facility Term means the term of a relevant Facility as specified in the Facility Details.

Fixed Annual Percentage Rate means any rate so described in the Facility Details under "Interest Rate", and any subsequent fixed rate of interest on the Outstanding Money for a period of time.

Fixed Rate Period means an Interest Period during which the Fixed Annual Percentage Rate for a Facility is fixed.

Floating Rate Period means an Interest Period during which the interest rate for a Facility is floating and calculated by reference to the Base Rate or a Reference Rate.

Government Agency means:

- a government, whether foreign, federal, state, territorial or local,
- a department, office or minister of a government acting in that capacity, or
- a commission, delegate, instrumentality, agency, board, or other government, semi- government, judicial, administrative, monetary or fiscal authority, whether statutory or not.

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

Guarantee means a guarantee, indemnity, letter of credit, performance bond, letter of comfort or other assurance or any other obligation or irrevocable offer (however it is described) given by any person that incurs a liability in respect of another person.

Guarantor means any person who has granted a Guarantee in our favour in respect of the liabilities and obligations of the Borrower.

Independent Expert means an independent expert (including a valuer, accountant, lawyer, quantity surveyor or planner) selected and engaged by us.

Insolvency Event means any of the events described in clause 10.2 (Insolvency Event).

Interest Period means the period of time nominated as such in the Facility Details, or a period of time that we agree with you, or the period of time we set in relation to the determination of interest rates from time to time if no period of time is stated in the Facility Details or agreed with you.

Interest Rate has a separate meaning given in the Facility Details relating to each Facility.

Interest Debit Date means the date on which interest is debited to your account for a Facility, as specified in the Facility Details.

Interest Rate Calculation Date has the meaning given to it in the Facility Details.

Inventory has the same meaning as in the PPSA.

LIBOR means, on an Interest Rate Calculation Date in respect of a foreign currency (to the exclusion of AUD):

- a) the IntercontinentalExchange London Interbank Offered Rate (Floating Rates 1 month to 1 year LIBOR) in respect of that currency as displayed on the Reuters LIBOR page of the Thomson Reuters Screen website (or any replacement page which displays that rate) at 11:00am UK time on the day preceding the Interest Rate Calculation Date. If such page or service ceases to be available, we may specify another page or service displaying the relevant rate; or
- b) plus an additional component determined by us to reflect both market risk and where our cost of funds exceeds the relevant LIBOR and,
- c) if the rate in respect of that currency described in sub-paragraph (a) above is not available, or if they are displayed but there is an obvious error in those rates, then LIBOR will be the rate determined by us in good faith on that date, having regard, to the extent possible, to the rates which have a term of one month, and
- e) if, in any case, that rate is less than zero, LIBOR shall be deemed to be zero.
- Rates will be expressed as a yield percent per annum to maturity, and if necessary will be rounded up to the nearest fourth decimal place.

Letter of Offer means a letter of offer or any other document, agreement or arrangement relating to the provision by us of financial accommodation under which we have offered you one or more Facilities, and which incorporates these Business Standard Terms.

Material Adverse Effect means in our opinion a material and adverse change in the:

- financial position of a Transaction Party, or
- value of any Security or the ability to sell any Secured Property, or
- priority, validity or enforceability of any Transaction Document or the ability of any Transaction Party to perform any of its obligations under the Transaction Documents.

Maximum Permissible Outstanding Principal means, on any day, the principal amount of a Facility that would be outstanding if you had made every Required Payment and payment to us on the due date and no other amounts had been received or applied to reduce your Outstanding Money in respect of that Facility.

Outstanding Money at any time in respect of a Facility, means all amounts debited to that Facility Account up to that time (including Advances, interest and fees and charges) less all amounts received in clear (or subsequently cleared) funds and applied in reduction of the Facility Account up to that time (excluding any amount that we may have received but subsequently repaid).

In the context of the amount payable by you on (and after) the Termination Date of a Facility, or on (and after) acceleration of your obligation to repay a Facility (for example after a Default Event occurs or the cancellation of a Facility for any other reason), or if you elect to terminate or otherwise pay out a Facility, "Outstanding Money" also includes, in respect of that Facility:

- interest, fees, costs, expenses, liabilities and other amounts accrued but not yet debited to the Facility Account; and
- all contingent and prospective liabilities of yours relating to the Facility (for example, in relation to any bank guarantee, letter of credit or other liability we have incurred or may incur at your request, and in respect of which you indemnify or may have to indemnify us),

although, for clarification, no provision of the Facility Agreement will be interpreted as charging interest on an amount that only remains contingently or prospectively owing by you or on any accrued interest, fees, costs or liabilities which have not yet been debited to a Facility Account.

An amount is part of the Outstanding Money regardless of:

- the capacity in which it is owed by you or to us (whether as principal, agent, trustee, beneficiary, partner or otherwise),
- whether as principal debtor or as surety,
- whether you or a Security Provider is liable alone or with others,
- whether it is owed to us following any form of transfer with or without the Transaction Party's consent, or
- whether the money, obligation or liability is owed or secured before or after the date of this Facility Agreement or any assignment of the Facility Agreement or any other Transaction Document.

Password means the word or numbers and/or letters nominated by you that may be required for identification purposes in order to access your account.

Pay Anyone Transaction means a transaction using the Pay Anyone Service as described in Section O (Pay Anyone Service) of the Bendigo Business Accounts and Facilities Terms & Conditions, which can be obtained by contacting any of our branches, by telephoning 1300 236 344 or by visiting our website at www.bendigobank.com.au

Payment Due Date has a separate meaning given in the Facility Details in relation to each Facility.

Permitted Debt means any debt:

- incurred under any Transaction Document, or
- due to a Related Body Corporate, or
- to which we have consented.

Permitted Guarantee means a Guarantee either arising under a Transaction Document or otherwise in our favour, or a Guarantee in favour of any other person to which we have consented.

Permitted Security Interest means:

- a Security Interest either arising under a Transaction Document or otherwise in our favour, or a Security Interest in favour of any other person to which we have consented,
- a lien or charge arising by operation of law in the ordinary course of business, other than one securing an obligation not discharged when due, or
- a Purchase Money Security Interest arising in connection with an acquisition of Inventory in the ordinary course of business so long as the obligations secured by that Purchase Money Security Interest are satisfied as and when they are due.

PIN means any Personal Identification Number used in relation to operation of a Facility.

Potential Default Event means an event likely to become a Default Event with the giving of notice, the passage of time or the fulfilment of any other condition.

PPSA means the Personal Property Securities Act 2009 (Cth) and any regulations made in relation to it.

PPSR means the register established under the PPSA.

Proscribed Person means any person or entity:

- that has been listed under the Charter of the United Nations Act 1945 (Commonwealth),
- who is in breach of the laws of any jurisdiction relating to money laundering or counter- terrorism,
- who appears in a list of persons with whom dealings are proscribed by the government or a regulatory authority of any jurisdiction, or
- who acts on behalf of, or for the benefit of, a person or entity listed above.

Purchase Money Security Interest has the same meaning as in the PPSA.

Reference Rate means the rate for a relevant Facility that we publish monthly in a national newspaper.

Related Body Corporate or Related Bodies Corporate has the same meaning as in the Corporations Act.

Reporting Period means the annual period over which you report to the Australian Taxation Office for taxation purposes in Australia.

Required Payment means a payment or repayment nominated, or the calculation of which is described, in the Facility Details, and required to be paid under the Facility Agreement.

Secured Property means any property which is the subject of a Security granted to us.

Security means any Guarantee, Security Interest or other document entered into by any person to support or secure any of your obligations or liabilities under a Transaction Document, or otherwise securing an obligation or liability under the Facility Agreement (with or without other amounts) including any described in the Facility Details.

Security Documents means the documents listed under the heading 'Security and Guarantors' in the Facility Details

Security Interest means a right, interest, power or arrangement in relation to an asset which provides security for, or protects against default by a person for, the payment or satisfaction of a debt, obligation or liability, and includes a mortgage, charge, bill of sale, pledge, deposit, lien, encumbrance, hypothecation, any arrangement for the retention of title, any arrangement under which money or claims to, or the benefit of, a bank or other account may be applied, set-off or made subject to a combination of accounts. It also includes any security interest as defined in and to which the PPSA applies.

Security Provider means any Transaction Party who grants or is required to grant a Security to us.

Small Business Contract means the Facility Agreement if:

- the Facility Agreement is a 'small business contract' (as defined in section 12BF(4) of the ASIC Act) to which

- Subdivision BA, Division 2 of Part 2 of the ASIC Act applies; or
- the Facility Details describe the Facility Agreement as a 'small business contract'.

Tax means a tax, levy, charge, impost, deduction, withholding or duty of any nature (including without limitation stamp duty, transaction duty and GST) at any time:

- imposed or levied by any Government Agency, or
- required to be remitted to, or collected, withheld or assessed by, any Government Agency,

and any related interest, expense, fine, penalty or other charge but does not include a tax imposed on our overall net income.

Term Loan Facility means a term loan facility, including a Bendigo Business Flexi Loan Facility and Bendigo Business Solutions Term Loan.

Termination Date for a Facility means the termination date specified in the Facility Details for that Facility, or if no termination date is specified, the last day of the Facility Term for that Facility. If not such date is specified, it means a date determined by us.

Transaction means any transaction contemplated by any Transaction Document.

Transaction Document means each of the following and any documents amending or novating them:

- the Facility Agreement,
- each Security granted to us,
- each document which you are required to provide to us or arrange for another person to provide to us under the Facility Details, and
- each document which we agree in writing is a Transaction Document for the purposes of the Facility Agreement,

and when used in relation to you, means any of those documents to which you are a party.

Transaction Party means any Borrower, Guarantor or Security Provider.

Undrawn Amount means any amount of a Facility Limit which is available for you to utilise.

Valuation means a written valuation from a registered Independent Expert approved by us.

we/us/our means Bendigo and Adelaide Bank Limited ABN 11 068 049 178.

you/your means the person to whom the Letter of Offer is addressed, as a borrower (and has an extended meaning in some clauses of these Business Standard Terms). If there is more than one person comprised in such a party, *you/your* means each of them together and separately.

21.2 Interpretation

In the Facility Agreement, unless the context otherwise requires:

- a reference to the Facility Agreement, this document, this agreement or any similar expression is a reference to either the agreement set out in the documents forming the Facility Agreement or the documents themselves, as the context requires,
- a reference to this document or any other document is a reference to this document or that other document as varied, novated or replaced in any way,
- headings do not affect interpretation,
- a reference to a clause is a reference to a clause in this document,
- the word "including" or "includes" means "including but not limited to" or "includes without limitation",
- the singular includes the plural and vice versa,
- where a word or expression is defined, their other grammatical forms take the same defined meaning,
- a reference to doing something includes an omission, statement or undertaking to do something,
- a reference to a gender includes a reference to each gender,
- a person includes an individual, a firm, a partnership, a body corporate, an unincorporated association, joint venture or an authority,
- a person includes that person's executors, administrators, successors and permitted assigns,
- references to two or more persons as a party means any two or more of those persons jointly and each of them severally,
- a group of persons includes any one or more of them,
- any instrument includes a reference to that instrument as varied from time to time,
- any legislation includes all amendments to it and any legislation enacted in substitution for it and all statutory instruments issued under it and in force,

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- law means common law, principles of equity, and laws made by parliament (and laws made by parliament include regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of them),
- where a period of time is specified and dates from a given day or the day of an act or event, that period must be calculated with that day excluded from the calculation. (For example the day seven days after a Monday is the following Monday),
- a reference to time is to the time in the place where a thing is to be done, unless specified otherwise,
- unless a clause in the Facility Agreement specifies otherwise, where something is done or received after 4pm (Victorian time) on any day it is taken to have been done on the following Business Day, and
- a Transaction Document may not be interpreted adversely to us because of the fact that we were responsible for preparing it.

Contact us

In person	At your nearest Bendigo Bank branch
On the phone	Call 1300 236 344
Online	At bendigobank.com.au
By mail	The Bendigo Centre PO Box 480 Bendigo VIC 3552

Bendigo Bank is a division of Bendigo and Adelaide Bank Limited ABN 11 068 049 178 Australian Credit Licence 237879.

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(23/07/2019)