

Changes to Terms and Conditions

Rural Bank notifies customers of the following changes to the documents listed below, all effective 01 March 2020:

- **RBOonline Savings Account Terms and Conditions*** (as "A" below)
- **RBOonline Term Deposit Account Terms and Conditions*** (as "B" below)
- **Equipment Finance Asset Purchase Terms and Conditions** (as "C" below)
- **Equipment Finance Lease Terms and Conditions** (as "D" below)
- **Equipment Loan and Security Terms and Conditions** (as "E" below)
- **Equipment Finance Master Asset Finance Agreement Terms and Conditions** (as "F" below)

* Please note RBOonline products are not available to new customers. A full updated version of each document is available on our website or on request.

A	B	C	D	E	F	Change Description				
Applicable clauses or page number										
Addendum note added 1.12						<p>CHANGES TO THE TERMS AND CONDITIONS AND ONGOING DISCLOSURE</p> <p><u>Replaced the words "We will notify you of changes as follows:" with the following:</u></p> <p>The notice of change table sets out how much prior notice we will give you of changes, if prior notice is required. Where no prior notice is required, we will give you notice of a change no later than the day on which the change takes effect. However, we may give you a shorter notice period or no notice of a change if it is reasonable for us to manage a material and immediate risk. In that case, we will give you notice of the change as soon as is reasonably practicable.</p> <p>If a Government charge payable directly or indirectly by you is introduced or varied, we will notify you by advertisement in the national media or local media or in writing unless the introduction or variation is publicised by the Government.</p>				
	Addendum note added 1.11					<p>CHANGES TO THE TERMS AND CONDITIONS AND ONGOING DISCLOSURE</p> <p><u>Replaced the words "We will notify you of variations to the terms and conditions applicable to your RBOonline Term Deposit Account as follows:" with the following:</u></p> <p>The notice of change table sets out how much prior notice we will give you of changes, if prior notice is required. Where no prior notice is required, we will give you notice of a change no later than the day on which the change takes effect. However, we may give you a shorter notice period or no notice of a change if it is reasonable for us to manage a material and immediate risk. In that case, we will give you notice of the change as soon as is reasonably practicable.</p> <p>If a Government charge payable directly or indirectly by you is introduced or varied, we will notify you by advertisement in the national media or local media or in writing unless the introduction or variation is publicised by the Government.</p>				
Addendum note added 1.12	Addendum note added 1.11					<p><u>Replaced table as follows:</u></p> <p>Notice of Change</p> <table border="1"> <thead> <tr> <th>Type of change</th> <th>Minimum number of days notice</th> </tr> </thead> <tbody> <tr> <td>Any change that is an increase in fees or charges</td> <td>30</td> </tr> </tbody> </table>	Type of change	Minimum number of days notice	Any change that is an increase in fees or charges	30
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						<p>A variation of the method by which interest is calculated</p> <p>A variation of the frequency with which interest is debited or credited 30</p> <p>A variation of the balance ranges within which interest rate apply</p> <p>Increase your liability for losses relating to EFT transactions 30</p> <p>Impose, remove or adjust the daily or periodical withdrawal limits applying to the use of an access method, an account from which we permit you to initiate EFT transactions, or electronic equipment 30</p> <p>Change to the EFT conditions, BPAY conditions or Pay Anyone conditions (that is not caught by the above) If we believe the change is unfavourable to you, 30. Otherwise, no advance notice.</p> <p>Other changes to the terms and conditions (apart from a change in Government charges payable directly or indirectly by you) If we believe the change is unfavourable to you, 30. Otherwise, no advance notice</p> <p>Changes to an interest rate No later than the date of the change.</p>
	Addendum note added Page 10					<p>Section 6 – Specific Terms and Conditions for RBOonline Term Deposit Accounts</p> <p>Replaced the words “Statements are issued by post quarterly and/or at maturity” with the following:</p> <p>Statements are issued six monthly and/or on account closure</p>
		Clause 22.4	Clause 1.4 (b)	Clause 22.4	Clause 14.4	<p><u>Inserted text:</u> '(such consent not to be unreasonably withheld)'</p>
				Clause 1.4 (d)		<p><u>Clause updated to:</u> 'only distribute capital of the trust if the remaining property of the trust will be sufficient to indemnify you under clause 1.3(g) following the distribution;'</p>
		Clause 3.3	Clause 3.2		Clause 15.1	<p><u>Deleted text:</u> 'Our standard fees applicable to equipment finance facilities are available by visiting our website at www.ruralbank.com.au or by telephoning our Customer Service Team on 1300 660 115.'</p>
		Clause 9.6	Clause 9.6	Clause 3.5 (h) (j)		<p><u>Inserted text:</u> 'reasonable'</p>
				Clause 3.5		<p><u>Inserted text:</u> 'We will provide you or with a reasonable period to review and comply with any directions or additional conditions we require to be complied with under clauses 3.5(h) and 3.5(j). We may give you shorter (or no) advance notice of such additional directions or</p>

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						conditions if it is necessary for us to act quickly to manage an immediate risk, or if our request is necessary to comply with the requirements of a third party.'
		Clause 3.6				<u>The following text:</u> 'of the introduction or variation of' <u>Is replaced with:</u> '30 days' in advance of the introduction or variation of'
				Clause 5.6		<u>New clause added:</u> 'If you are a <i>farmer</i> and we have provided you the Loan or any other financial accommodation under this <i>equipment loan and security agreement</i> for the purposes of a <i>farming operation</i> , we will not charge you the <i>Overdue Interest Rate</i> during any period that the land you use for the <i>farming operation</i> is in drought or subject to another natural disaster. We will refund any interest charged at the <i>Overdue Interest Rate</i> , or late payment fees charged by us, during the period the relevant land was in drought or subject to another natural disaster. We will consider land to be in drought or subject to another natural disaster when an Australian State or Territory government makes a declaration to that effect, or (if no such declaration is made) when we are satisfied on other grounds that the relevant land is in drought or subject to another natural disaster.'
			Clause 5.6			<u>The following text:</u> 'whenever requested by' <u>Is replaced with:</u> ' following reasonable advance notice '
			Clause 5.7			<u>The following text:</u> 'You must whenever requested by us' <u>Is replaced with:</u> 'You must, following reasonable advance notice by us' <u>The following was added to this clause:</u> 'We may give you shorter, or no, notice under this clause 5.7 if it is necessary for us to act quickly to manage an immediate risk.'
		Clause 5.11 (3)	Clause 5.10 (3)			<u>Inserted text:</u> 'except to the extent that liability arises due to our fraud, willful misconduct or negligence or that of our employees or agents'
			Clause 6.2			<u>Inserted text:</u> 'goods.'
			Clause 6.3-6.8			Previously 6.4-6.9
		Clause 6.7 (1)	Clause 6.7 (1)			<u>Inserted text:</u> 'reasonably' <u>The following text:</u> 'in our sole discretion' <u>Is replaced by:</u> 'are necessary'
		Clause 6.8				<u>The following text:</u> '6.5' <u>Is replaced by:</u> '6.4'
		Clause 7.4	Clause 7.4			<u>Inserted text:</u> 'reasonably'
		Clause 8.1	Clause 8.1			<u>Deleted text:</u> 'entire' <u>The following was added to this clause:</u> 'except where any loss or damage is caused by our fraud, negligence or wilful misconduct or that of our employees or agents.'
		Clause 8.3, 8.5	Clause 8.6			<u>Inserted text:</u> '(acting reasonably)'

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						<u>Inserted text:</u> 'Our calculations will be conclusive unless they are proved to be incorrect.'
		Clause 8.3 (1)				<u>Inserted text:</u> 'within the 30 days of us notifying you of our decision to terminate the contract'
			Clause 8.4			<u>The following text:</u> 'at our option' <u>Is replaced with:</u> ' , by giving you 30 days' notice,' <u>Inserted text:</u> '(acting reasonably)' <u>The following was added to this clause:</u> 'Our calculations will be conclusive unless they are proved to be incorrect.'
				Clause 9 (d)		<u>Deleted text:</u> 'and is not capable of being remedied within 30 days'
				Clause 9 (l)		<u>Clause updated to:</u> 'you or any Guarantor cease or threaten to cease to carry on business; or'
				Clause 9 (m)		<u>New clause added:</u> 'you or any Guarantor transfer or dispose of all or a substantial part of your assets or the assets of any Guarantor; or'
				Clause 9 (n)-(q)		Previously 9 (m)-(p)
				Clause 9 (q)		<u>Inserted text:</u> 'where this is not a <i>banking code contract</i> '
				Clause 9 (r)		<u>New clause added:</u> 'where this is a <i>banking code contract</i> , a default occurs of the same type as one described in clauses 9(a), (d), (e), (g), (h), (i), (j), (k), (m) or (n) under any other <i>transaction document</i> which has the effect of increasing our risk or ability to recover all amounts owing under any <i>transaction document</i> and is not capable of being remedied within a reasonable period of time required by us acting reasonably; or we believe on reasonable grounds that urgent action is necessary to protect any <i>collateral</i> ; or'
				Clause 9 (s)		Previously 9 (q)
		Clause 9.1	Clause 9.1			<u>The following was added to this clause:</u> 'insurance of the <i>goods</i> for their full replacement value.'
		Clause 9.1 (1)	Clause 9.1 (1)			<u>Deleted clause:</u> 'insurance of the <i>goods</i> for their full replacement value; and'
		Clause 9.1 (2)	Clause 9.1 (2)			<u>Deleted clause:</u> 'such other insurance that we may require'
		Clause 9.2 (4)	Clause 9.2 (4)			<u>The following was added to this clause:</u> 'for the purposes of protecting the full replacement value of the <i>goods</i> .'
		Clause 9.5 (1)	Clause 9.5 (1)			<u>Deleted clause:</u> 'vary any insurances without our consent'
		Clause 9.5 (1)-(2)	Clause 9.5 (1)-(2)			Previously 9.5 (2)-(3)
		Clause 9.7	Clause 9.7			<u>Inserted text:</u> 'except where that damage or loss arises due to our fraud, negligence or wilful misconduct or that of our employees or agents.'
				Clause 10.1		<u>The following text:</u> 'we may give' <u>Is replaced with:</u> 'we will give'

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						<p><u>The following text:</u> 'grace period' <u>Is replaced with:</u> 'applicable remedy period'</p>
				Clause 10.3		<p><u>New clause added:</u> 'If this is a <i>small business contract</i> but not a <i>banking code contract</i>, we will only take enforcement action under this clause if the <i>default</i> creates a material risk that <i>you</i> may not pay any <i>amount owing</i> when it is due or <i>we</i> may be unable to enforce our rights against any <i>security</i>, and provided we have given you 30 days to remedy the <i>default</i> (unless we reasonably consider a shorter remedy period, or no remedy period, is required for us to manage an immediate risk).'</p>
				Clause 10.4		<p><u>Clause updated to:</u> 'If this is a banking code contract, we will not enforce our rights under clause 10.2 if you have met all your payment obligations under this equipment loan and security agreement, unless: (a) a default under clauses 9.1(a), 9.1(d), 9.1(e), 9.1(g), 9.1(h), 9.1(i), 9.1(j), 9.1(k), 9.1(m), 9.1(n), or 9.1(r), has occurred; and (b) it is by its nature material or we reasonably consider that the default has had, or is likely to have, a material impact on: (i) your or any Guarantor's ability to meet financial obligations owed to us (or our ability to assess this); (ii) our security risk (or our ability to assess this); or (iii) our legal or reputational risk (but only if the default under clauses 9(d) or (e) occurs); and (c) we have given you at least 30 days to remedy the default, unless we consider a shorter notice period, or no notice period, to be reasonable in circumstances where: (i) we reasonably determine that the default is unable to be remedied; (ii) based on our reasonable opinion, it is reasonable for us to act to manage an a material and immediate risk relating to the nature of the relevant default, your particular circumstances, or the value of any real property or other property or assets secured by a Security; or (iii) we have already given you a reasonable period of time to remedy the default but you did not fix it during this time.'</p>
				Clause 10.5		Previously 10.4
		Clause 11.5	Clause 11.4			<p><u>Clause updated to:</u> 'We are not liable to <i>you</i> for any loss or damage caused directly or indirectly by the <i>goods</i>, by any inadequacy of the <i>goods</i> or any defect in the <i>goods</i> or from the use or condition of the <i>goods</i> except to the extent that loss or damage arises due to <i>our</i> fraud, negligence or wilful misconduct or that of <i>our</i> employees or agents.'</p>
		Clause 11.7	Clause 11.6			<p><u>Deleted clause:</u> 'Should we be liable for a breach of a condition or warranty implied by law which cannot be excluded then <i>our</i> liability for such breach (including consequential loss which <i>you</i> may sustain) is to the fullest extent permitted by law limited to: (1) the replacement or re-supply of the <i>goods</i>; or (2) the payment of the cost of replacing the <i>goods</i> or acquiring other similar <i>goods</i>.'</p>
				Clause 12.3		<p><u>The following text:</u> '(This part applies' <u>Is replaced with:</u> '(this part applied'</p>
				Clause 13.1		<p><u>Inserted text:</u> '13.1'</p>
		Clause 14.1	Clause 13.1			<p><u>The following text:</u> 'within any grace period' <u>Is replaced with:</u> 'within the applicable remedy period'</p> <p><u>Inserted text:</u> 'or code'</p> <p><u>The following text:</u></p>

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						<p>'any grace period' is replaced with: 'any applicable remedy period'</p> <p><u>Deleted text:</u> 'and without further notice to you'</p> <p><u>Inserted text:</u> 'and give you notice that we have done so'</p>
			Clause 14.2	Clause 13.2		<p><u>Inserted text:</u> 'and this is not remedied within the applicable remedy period'</p>
			Clause 14.4	Clause 13.4		<p><u>Inserted text:</u> 'Unless this is a <i>small business contract</i> or a <i>contract</i> to which the <i>banking code of practice</i> applies.'</p>
			Clause 14.5	Clause 13.5		<p><u>New clause added:</u> 'If this is a <i>small business contract</i> but not a <i>banking code contract</i>, we will only take action under this clause if the <i>breach of an essential term</i> creates a material risk that <i>you</i> may not pay any <i>amount owing</i> when it is due, or <i>we</i> may be unable to enforce <i>our</i> rights against any <i>security</i>, and provided <i>we</i> have given <i>you</i> 30 days to remedy the <i>breach of an essential term</i> (unless <i>we</i> reasonably consider a shorter remedy period, or no remedy period, is required for <i>us</i> to manage an immediate risk).'</p>
			Clause 13.6			<p><u>Previously 13.5</u></p> <p><u>Clause updated to:</u> 'If you are an "individual" or a "small business" as defined in the banking code of practice: (1) we will not enforce our rights under this clause 13 if you have met all your payment obligations under this contract unless:</p> <ul style="list-style-type: none"> • a default under paragraphs (f), (g), (h), (i) and (l) under the definition "<i>breach of an essential term</i>" has occurred; • it is by its nature material or <i>we</i> reasonably consider that the default has had, or is likely to have, a material impact on: <ul style="list-style-type: none"> • <i>your</i> or the <i>guarantor's</i> ability to meet <i>your</i> or their obligations to <i>us</i> under this <i>contract</i> (or <i>our</i> ability to assess this); • <i>our</i> security risk (or <i>our</i> ability to assess this); and • <i>our</i> legal or reputational risk (but only if default under paragraph (f) of the definition '<i>breach of an essential term</i>' has occurred); and • <i>we</i> have given <i>you</i> at least 30 days to remedy the default, unless <i>we</i> consider a shorter notice period, or no notice period, to be reasonable in circumstances where: <ul style="list-style-type: none"> • <i>we</i> reasonably determine that the default is unable to be remedied; • based on <i>our</i> reasonable opinion, it is reasonable for <i>us</i> to act to manage an a material and immediate risk relating to the nature of the relevant <i>breach of an essential term</i>, <i>your</i> particular circumstances, or the value of any real property or other property or assets secured by a <i>security</i>; or • <i>we</i> have already given <i>you</i> a reasonable period of time to remedy the default but <i>you</i> did not fix it during this time.
		Clause 14.6				<p><u>Previously 14.5</u></p> <p><u>Clause updated to:</u> 'If you are an "individual" or a "small business" as defined in the banking code of practice: (1) we will not enforce our rights under this clause 14 if you have met all your payment obligations under this contract unless:</p> <ul style="list-style-type: none"> • a default under paragraphs (f), (g), (h), (i) and (l) under the definition "<i>breach of an essential term</i>" has occurred; • it is by its nature material or <i>we</i> reasonably consider that the default has had, or is likely to have, a material impact on: <ul style="list-style-type: none"> • <i>your</i> or the <i>guarantor's</i> ability to meet <i>your</i> or their obligations to <i>us</i> under this <i>contract</i> (or <i>our</i> ability to assess

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						<p>this);</p> <ul style="list-style-type: none"> • <i>our</i> security risk (or <i>our</i> ability to assess this); and • <i>our</i> legal or reputational risk (but only if default under paragraph (f) of the definition '<i>breach of an essential term</i>' has occurred); and • we have given <i>you</i> at least 30 days to remedy the default, unless <i>we</i> consider a shorter notice period, or no notice period, to be reasonable in circumstances where: <ul style="list-style-type: none"> • <i>we</i> reasonably determine that the default is unable to be remedied; • based on <i>our</i> reasonable opinion, it is reasonable for <i>us</i> to act to manage an a material and immediate risk relating to the nature of the relevant <i>breach of an essential term</i>, <i>your</i> particular circumstances, or the value of any real property or other property or assets secured by a <i>security</i>; or • <i>we</i> have already given you a reasonable period of time to remedy the default but <i>you</i> did not fix it during this time.
			Clause 13.7-13.8			Previously 13.6-13.7
		Clause 14.7-14.8				Previously 14.6-14.7
		Clause 16.4	Clause 16.4			<p><u>New clause added:</u> '<i>If you are a farmer and we have hired the goods to you for the purposes of a farming operation, we will not charge interest at the higher rate during any period that the land you use for the farming operation is in drought or subject to another natural disaster. We will refund any interest charged at the higher rate, or late payment fees charged by us, during the period the relevant land was in drought or subject to another natural disaster. We will consider land to be in drought or subject to another natural disaster when an Australian State or Territory government makes a declaration to that effect, or (if no such declaration is made) when we are satisfied on other grounds that the relevant land is in drought or subject to another natural disaster.</i>'</p>
			Clause 17.1			<p><u>Inserted text:</u> ', after allowing for any applicable remedy period,'</p>
		Clause 17.1				<p><u>The following text:</u> '<i>we may at our discretion (but without having any obligation to do so)</i>'</p> <p><u>Is replaced with:</u> '<i>we may, after allowing for any applicable remedy period,</i>'</p>
		Clause 17.2	Clause 17.2			<p><u>Inserted text:</u> '<i>if we take any action under clause 17.1,</i>'</p>
				Clause 18.1		<p><u>Inserted text:</u> '<i>We agree to act reasonably and in a way that is reasonably necessary to protect our legitimate interests when exercising a right or remedy or giving or refusing consent in relation to any matter. If we refuse consent for any matter, we will provide you with our reasons for doing so.</i>'</p>
				Clause 18.4		<p><u>Inserted text:</u> '<i>or a banking code contract</i>'</p>
			Clause 19.2			<p><u>Inserted text:</u> '<i>We will give you 30 days' notice of any such increase or acceleration in liability. You may, on reviewing any notice of increase or acceleration in liability under this clause 19.2, opt to terminate this contract by paying us all amounts payable in accordance with clause 15.1 and returning the goods to us in accordance with clause 12.</i>'</p>
		Clause 19.2				<p><u>Deleted text:</u> '<i>on demand</i>'</p> <p><u>Inserted text:</u> '<i>We will give you 30 days' notice of any such increase or acceleration in liability. You may, on reviewing any notice of increase or acceleration in liability under this clause 19.2, opt to terminate this contract by paying us all amounts payable in accordance with clause 15.1 and returning the goods to us in accordance with clause 12 (unless you exercise your option to purchase the goods, in which case clause 13 applies).</i>'</p>

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		Clause 20	Clause 20			<p><u>Deleted text:</u> '20.1'</p> <p><u>Deleted text:</u> 'in the following order'</p>
		Clause 21	Clause 21			<p><u>The following text:</u> 'for the purpose of doing all things which'</p> <p><u>Is replaced with:</u> 'If there is a <i>breach of an essential term</i> which you have not been able to remedy within the applicable remedy period, we may do anything'</p>
		Clause 22.5	Clause 22.5			<p><u>The following text:</u> 'the <i>trustee</i> must not distribute'</p> <p><u>Is replaced with:</u> 'the <i>trustee</i> may only distribute'</p> <p><u>Inserted text:</u> 'if the <i>trust</i> fund has sufficient financial capacity to indemnify the <i>trustee</i> under clause 22.3(6) above following the distribution, transfer or setting aside of the income or capital.'</p>
				Clause 24.1	Clause 3.7	<u>Inserted text:</u> 'except in cases of the <i>attorney's</i> fraud, negligence or wilful misconduct'
				Clause 24.2		<u>Inserted text:</u> 'after the expiry of any applicable remedy period in relation to the <i>default</i> '
		Clause 25.2	Clause 25.2			<u>Inserted text:</u> 'when we reasonably require to manage our risk under this contract.'
		Clause 25.3	Clause 25.3		Clause 16.2	<u>Deleted text:</u> 'without <i>our</i> prior written consent'
		Clause 25.11	Clause 25.11			<u>New clause added:</u> 'We will give you a copy of this <i>contract</i> promptly following any amendments we make.'
		Clause 28.1	Clause 28.1			<p><u>The following text:</u> 'which we cannot exclude by agreement'</p> <p><u>Is replaced by:</u> 'which cannot be excluded by agreement'</p>
		Clause 28.3	Clause 28.3			<u>Clause updated to:</u> 'You must not set off an amount that you owe to us against any amount that we owe you'
		Clause 31.1, 31.2	Clause 31.1, 31.2			<p><u>The following text:</u> 'The Banking Code of Practice'</p> <p><u>Is replaced with:</u> 'The <i>banking code of practice</i>'.</p>
		Clause 31.2 (f), 31.3	Clause 31.2 (f), 31.3 (previously 3.14)			<p><u>The following text:</u> 'in financial difficulty'</p> <p><u>Is replaced with:</u> 'experiencing vulnerability'</p>
		Clause 31.2				<u>Inserted text:</u> 'We recommend that you review yourself with these terms before you execute this <i>contract</i> .'
			Clause 31.2			<p><u>Deleted text:</u> '31.3'</p> <p><u>Inserted text:</u> 'We recommend that you review these terms before you execute this <i>contract</i>.'</p>

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		Clause 33.2	Clause 33.2			<u>Inserted text:</u> 'The <i>guarantor</i> is not liable to indemnify <i>us</i> against any loss or damage that arises due to <i>our</i> fraud, negligence or wilful misconduct, or that of <i>our</i> employees or agents.'
			Clause 33.10			<u>Clause updated to:</u> 'Where the <i>banking code of practice</i> applies to this <i>contract</i> , and the <i>guarantor</i> is an individual or small business (as defined in the <i>banking code of practice</i>), the following additional provisions apply. (1) The <i>guarantor's</i> liability under this clause 33 is limited to the amount equal to the total <i>rent</i> stated in the <i>schedule</i> plus <i>GST</i> , plus: (a) any costs; (b) any <i>overdue interest</i> ; and (c) the <i>residual value</i> plus <i>GST</i> (2) <i>Our</i> rights under clause 33.3 to make a claim or demand upon the <i>guarantor</i> pursuant to this <i>guarantee</i> without having first taken any proceedings against <i>you</i> are subject to the <i>code of banking practice</i> . (3) <i>We</i> will give the <i>guarantor</i> the following information within 14 days of it occurring: (a) a copy of any <i>notice</i> we provide <i>you</i> in relation to <i>breach of an essential term</i> ; (b) a written notice if <i>you</i> have advised <i>us</i> that <i>you</i> are experiencing financial difficulty which has resulted in a change to this <i>contract</i> ; and (c) a written notice if <i>you</i> are in continuing default for more than two months after we have issued a <i>notice</i> in relation to a <i>breach of an essential term</i> , except where the <i>guarantor</i> is a commercial asset financing guarantor, sole director guarantor or trustee guarantor (as defined in the <i>banking code of practice</i>).'
		Clause 33.11				<u>Clause updated to:</u> 'Where the banking code of practice applies to this contract, and the guarantor is an individual or small business (as defined in the banking code of practice), the following additional provisions apply. (1) The guarantor's liability under this clause 33 is limited to the amount equal to the total rent stated in the Details plus GST, plus: (a) any costs; and (b) any overdue interest. (2) Our rights under clause 33.3 to make a claim or demand upon the guarantor pursuant to this guarantee without having first taken any proceedings against you are subject to the code of banking practice. (3) We will give the guarantor the following information within 14 days of it occurring: (a) a copy of any notice we provide you in relation to breach of an essential term; (b) a written notice if you have advised us that you are experiencing financial difficulty which has resulted in a change to this contract; and (c) a written notice if you are in continuing default for more than two months after we have issued a notice in relation to a breach of an essential term, except where the guarantor is a commercial asset financing guarantor, sole director guarantor or trustee guarantor (as defined in the banking code of practice).'
		Clause 34.1	Clause 34.1			<u>Inserted text:</u> 'You should inform <i>us</i> if you have limited English so that <i>we</i> can discuss ways to assist <i>you</i> .'
		Clause 35	Clause 35			<u>Inserted text:</u> 'or code'
		Clause 37.3				<u>The following text:</u> 'Clause 37.3' <u>Is replaced with:</u> 'Clause 37.4'
			Clause 40.1 (1)-(16)			Previously 40.1 (2)-(17)
			Clause 40.1 (4) (c)			<u>The following text:</u> '6.5' <u>Is replaced by:</u> '6.4'

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Applicable clauses or page number						
			Clause 40.1 (7)			<u>The following text:</u> 'Bankers' <u>Is replaced with:</u> 'Banking'
		Clause 40.1 (8)				<u>Clause updated to:</u> 'banking code of practice means the Banking Code of Practice published by the Australian Banking Association'
		Clause 40.1 (12)	Clause 40.1 (11)			<u>Inserted text:</u> 'and to the extent you are an "individual" or a "small business" as defined in the <i>banking code of practice</i> our costs will be limited to reasonable costs only.'
		Clause 40.1 (18)	Clause 40.1 (17)	Clause 54.1		<u>New clause added:</u> 'farming operation means a 'farming operation' as defined in section 4AB of the Farm Debt Mediation Act 1994 (NSW), meaning a business undertaking that primarily involves one or more of the following activities: (a) agriculture (for example, crop growing, livestock or grain farming); (b) aquaculture; (c) the cultivation or harvesting of timber or native vegetation; or (d) any activity involving primary production carried out in connection with an activity referred to in the above;'
		Clause 40.1 (19)	Clause 40.1 (18)			<u>New clause added:</u> 'farming operation means a 'farming operation' as defined in section 4AB of the Farm Debt Mediation Act 1994 (NSW), meaning a business undertaking that primarily involves one or more of the following activities: (a) agriculture (for example, crop growing, livestock or grain farming); (b) aquaculture; (c) the cultivation or harvesting of timber or native vegetation; or (d) any activity involving primary production carried out in connection with an activity referred to in the above;'
			Clause 40.1 (19)-(39)			Previously clause (18)-(38)
		Clause 40.1 (20)-(39)				Previously clause 40.1 (18)-(37)
		Clause 40.1 (40)	Clause 40.1 (40)			<u>New clause added:</u> 'small business contract has the meaning given in section 12BF(4) of the Australian Securities and Investment Commission Act 2001(Cth);'
			Clause 40.1 (41)-(49)			Previously 40.1 (39)-(47)
		Clause 40.1 (41)-(49)				Previously clause 40.1 (38)-(46)
				Clause 40.2	Clause 11.2	<u>Inserted text:</u> 'reasonable' <u>Inserted text:</u> ' , except to the extent that we suffer or sustain loss or damage due to our fraud, negligence, or wilful misconduct, or that of our employees or agents'
				Clause 40.10		<u>Inserted text:</u> 'or small business (as defined in the Banking Code of Practice)'
				Clause 40.10 (c)	Clause 11.10 (3)	<u>New clause added:</u> 'We will give any Guarantor the following information within 14 days of the relevant event: (i) a copy of any formal demand or default notice we have sent to you after we have sent it;

A	B	C	D	E	F	Change Description
Applicable clauses or page number						
						(ii) a written notice if you have advised us that you are experiencing financial difficulty which has resulted in a change to this <i>equipment loan and security agreement</i> ; or (iii) a written notice if you are in continuing <i>default</i> for more than two months after we have issued a default notice under the <i>equipment loan and security agreement</i> , except where the Guarantor is a commercial asset financing guarantor, sole director guarantor or trustee guarantor (as defined in the Banking Code of Practice).'
				Clause 41.2		<u>The following text:</u> 'You may require us to' <u>is replaced with:</u> 'We will promptly' <u>Deleted text:</u> 'However, even if the <i>amount owing</i> is repaid, the <i>collateral</i> remains secured to us until we actually release it from this document.'
				Clause 46.4		<u>Inserted text:</u> 'reasonably' <u>Inserted text:</u> 'We will give you a reasonable period to review and comply with anything we reasonably ask you to do under this clause 46.4. We may give you shorter notice (or no advance notice) to comply with a request, if it is necessary for us to act quickly to avoid or reduce a material increase in our risk, or our request is necessary to comply with the requirements of a third party.'
				Clause 46.6		<u>Inserted text:</u> 'We will give you a copy of any document we have completed in this way.'
				Clause 47.6, 50.3		<u>Inserted text:</u> 'or a <i>banking code contract</i> '
				Clause 54.1		<u>Inserted text:</u> ' banking code contract means this <i>equipment loan and security agreement</i> if you are an 'individual' or a 'small business' as defined in the <i>Banking Code of Practice</i> .' <u>The following text:</u> 'Australian Banker's Association' <u>is replaced with:</u> 'Australian Banking Association' <u>Inserted text:</u> 'To the extent this is a <i>small business contract</i> or a <i>banking code contract</i> our costs will be limited to reasonable costs only.' <u>Inserted text:</u> 'farmer means a 'farmer' as defined in section 4 of the Farm Debt Mediation Act 1994 (NSW) (meaning a person (whether an individual person or a corporation) who is solely or principally engaged in a Farming Operation and includes a person who owns land cultivated under a share-farming agreement and the personal representatives of a deceased farmer).'
				Clause 3.7		<u>Inserted text:</u> 'If you are in default, any attorney may, after the expiry of any applicable remedy period in relation to the default,' <u>Inserted text:</u> 'which you can lawfully authorize an attorney to do'
				Clause 3.12		<u>Inserted text:</u> 'In the event of manifest error in the document we will take reasonable steps to notify you of that error and will not treat it as constituting a valid offer until you have been given a reasonable opportunity to correct it.'
				Clause 3.14		<u>Deleted text:</u> 'in our absolute discretion'

A	B	C	D	E	F	Change Description
Applicable clauses or page number						
						<u>Inserted text:</u> 'that we reasonably consider is necessary'
					Clause 4.1	<u>Deleted text:</u> 'in our absolute discretion' <u>Inserted text:</u> 'reasonably determine are necessary to manage our risk. If you are a "small business" (as defined in the banking code of practice) and we reject your offer, we will tell you the general reasons why unless it is reasonable for us not to do so'
					Clause 6.1	<u>Inserted text:</u> 'or defined' <u>The following text:</u> 'any document (regardless of whether that agreement is a contract)' <u>Is replaced with:</u> 'a contract' <u>Inserted text:</u> '(where the default is capable of remedy)' <u>The following text:</u> 'a reasonable period of time required' <u>Is replaced with:</u> 'any reasonable period of time given'
					Clause 11.1 - 11.4 (7), 11.4 (9), 11.5-11.10, 11.10 (2)	<u>The following text:</u> 'Guarantor' <u>Is replaced with:</u> ' <i>guarantor</i> '
					Clause 11.4, 11.4 (11), 11.7, 11.10 (1)	<u>The following text:</u> 'Guarantor's' <u>Is replaced with:</u> ' <i>guarantor's</i> '
					Clause 11.10	<u>Inserted text:</u> 'or a "small business" (as defined in the Banking Code of Practice)'
					Clause 12.1	<u>The following text:</u> 'referred to' <u>Is replaced by:</u> 'defined'
					Clause 14.5	<u>The following text:</u> 'The <i>trustee</i> must not distribute' <u>Is replaced with:</u> 'the <i>trustee</i> may only distribute' <u>The following text:</u> 'without our consent. We will not unreasonably withhold our consent if you have fully complied with all <i>your</i> obligations under this <i>master agreement</i> and every contract' <u>Is replaced with:</u>

A	B	C	D	E	F	Change Description
Applicable clauses or page number						
						'if the <i>trust</i> fund has sufficient financial capacity to indemnify the <i>trustee</i> under clause 14.3(6) above following the distribution, transfer or setting aside of the income or capital'
					Clause 16.2	<u>The following text:</u> 'You may not' <u>Is replaced by:</u> 'You must not'
					Clause 17	<u>Inserted text:</u> 'and we will give you a copy of that document promptly following any amendments we make.'
					Clause 22 (3), 22 (12), 22 (16)	<u>The following text:</u> '1 July 2019' <u>Is replaced with:</u> '1 March 2020'