

IMPORTANT INFORMATION ABOUT RURAL BANK



This notice dated 31 May 2019 varies and should be read together with the Rural Bank Equipment Finance Equipment Loan Terms and Conditions dated 27 November 2017.

31 May 2019

To the Account holder,

Rural Bank Limited ABN 74 083 938 416 AFSL/Australian Credit Licence 238042 (**RBL**) is a wholly-owned subsidiary of Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL/Australian Credit Licence 237879 (**BEN**).

With effect from 31 May 2019 RBL transfers its assets, liabilities, business and undertakings to BEN in accordance with the Financial Sector (Business Transfer and Group Restructure) Act 1999 (Cth) including RBL's rights and obligations under the Terms and Conditions of the Product.

The effect of the legal transfer is that RBL ceases to operate as a stand-alone Authorised Deposit-Taking Institution. Rural Bank will be a division of BEN and all products and services previously provided by RBL are now products and services of BEN.

Unless stated otherwise, terms used in this notice have the same meaning given to them in the Terms and Conditions.

Changes to the Terms and Conditions (effective 31 May 2019) are outlined below:

- All references to RBL should be construed as a reference to Rural Bank - A Division of Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL 237879.
- As a result of the above change, all references to 'the Bank' will mean Bendigo and Adelaide Bank Limited.
- Any reference to a 'Rural Bank branch' or 'branch of Rural Bank' is a reference to a BEN branch using the Rural Bank name, logo and system of operations.

Please note the transfer will not affect fees and costs or the way in which your banking business is provided. You can continue to utilise Rural Bank branches, the Rural Bank website and telephone service.

EQUIPMENT FINANCE EQUIPMENT LOAN TERMS AND CONDITIONS

Effective date: 27 November 2017

Rural Bank Limited

Level 6, 80 Grenfell Street
Adelaide SA 5000
Telephone 1300 660 115
ABN 74 083 938 416
AFSL No 238042

Rural Bank Equipment Finance
Equipment Loan
Terms and Conditions

The Rural Finance brand has changed to Rural Bank.
All Rural Finance customers continue to be customers
of Bendigo and Adelaide Bank Limited ABN 11 068 049 178
AFSL/Australian Credit Licence 237879 (which owns Rural Bank)
including in relation to products issued after the brand change date
unless otherwise stated.

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On signing the Details and returning it to *us* you make an offer to *us* to enter into the *equipment loan contract*. Your offer may be accepted by *us* as contemplated in the Details. You should carefully consider and fully understand the terms of the *equipment loan contract* before you sign the Details. We recommend that you obtain legal and financial advice before you sign the Details.

The meaning of words printed *like this* and some other key words is explained at the end of these *Equipment Finance Equipment Loan terms and conditions*.

1 YOUR DECLARATIONS

1.1 You declare that:

- (a) the *collateral* is to be used wholly or predominantly for business or investment purposes or for both purposes; and
- (b) the *loan* is to be spent wholly in acquiring the *collateral* and in meeting your obligations under this document; and
- (c) you own the *collateral* or are in the process of becoming the owner of it; and
- (d) these terms and conditions and the Schedule together with each *security* set out the entire agreement and understanding between you and us on everything connected with the subject of this document and supersede any prior agreement or understanding on anything connected with that subject matter; and
- (e) you have told us about all rights that affect the *collateral*, or are proposed or likely to affect it (such as leases, *security interests* or the rights of a beneficiary under a trust); and
- (f) you have discharged or ended all rights that affect the *collateral*, or are proposed or likely to affect it (other than those to which we have given written consent); and
- (g) you have not breached any law or any obligation (including, where you are not an individual, obligations under your constitution) to any other *person* by signing this document; and
- (h) all the information you or any *guarantor* have given us is correct and not misleading; and
- (i) you and any *guarantor* have not withheld any information that might have caused us not to enter into any *transaction document*; and
- (j) you have satisfied yourself as to the merchantability, quality, suitability, safety and fitness for purpose of the *collateral*.

1.2 Clauses 1.3 and 1.4 apply if you or any *guarantor* enter into this document (including the *guarantee* contained in this document) as a trustee.

1.3 You also declare that:

- (a) you have the power as trustee of the trust to unconditionally enter into the *transaction documents* and perform your obligations under them; and
- (b) by entering into the *transaction documents* and performing your obligations under them you are properly performing your obligations to the beneficiaries of the trust; and

- (c) you have taken all steps necessary to allow you to enter into and perform your obligations under the *transaction documents*; and
- (d) you are validly appointed as trustee of the trust and you are the only trustee of the trust; and
- (e) no action has been taken to remove you as trustee or to appoint an additional trustee; and
- (f) you are entitled to be fully indemnified from the property of the trust for your obligations under the *transaction documents* (including the obligation to pay the *amount owing*) and the trust property is sufficient to satisfy this right of indemnity; and
- (g) you have not breached your obligations as trustee of the trust; and
- (h) the trust is duly constituted and no action has been taken to terminate the trust or revoke a power of the trustee; and
- (i) you have given us full particulars of the trust including a copy of the signed and stamped trust deed containing all the terms of the trust certified by you or, if you are a company, one of your directors or secretaries as being true and up-to-date; and
- (j) (without limiting our right of subrogation in relation to the trust) the rights of the beneficiaries to the trust property rank after the trustee's rights of indemnity against the assets of the trust (including the *collateral*); and
- (k) even though you enter into the *transaction documents* in your capacity as trustee, you are also personally liable to us to the full extent of your obligations under the *transaction documents* and your liability is not limited to the assets of the trust; and
- (l) the trust has been validly created and is in existence at the date you sign each *transaction document*; and
- (m) a date has not been declared under the trust deed as the date on which the trust will be vested or come to an end; and
- (n) it is in the best interests of the beneficiaries of the trust that you enter into the *transaction documents*; and
- (o) no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the trust or on your trusteeship of the trust; and
- (p) you will not, without our prior written consent, exercise in your own favour personally, any right of indemnification, reimbursement, recoupment, lien or charge to which you might be entitled personally against or in respect of all money or other assets forming part of the trust; and
- (q) if any money or other assets which once formed part of the trust are at any time in your hands freed of their trust character by virtue of the exercise or purported exercise of any right of indemnification, reimbursement, recoupment, lien or charge, you will hold that money and/or those assets on trust for us to the extent to which any liability under a *transaction document* has not been satisfied.

Terms and Conditions cont.

1.4 You must:

- (a) not without *our* prior written consent cease to be the trustee of the trust; and
- (b) not without *our* prior written consent permit any change to the terms of the trust; and
- (c) ensure that the trust is not terminated or does not vest or cease to exist; and
- (d) not distribute any capital of the trust until there is no *amount owing* under this document; and
- (e) promptly give *us*, as and when from time to time *we* ask *you* to, copies of an up-to-date balance sheet and profit and loss account of the trust and any other information *we* require about the business or financial condition of the trust; and
- (f) subject to clause (p), not do anything which limits, prejudices or disposes of all, part of or an interest in your right to be indemnified or exonerated from the trust assets; and
- (g) notify *us* immediately in writing if the trust is determined or for any other reason ceases to exist and also notify *us* immediately in writing if *you* are required or directed by any of the beneficiaries of the trust to do any act or thing in relation to the trust or any asset of the trust; and
- (h) comply with all of the terms of the trust deed and with your obligations as trustee.

1.5 You must tell *us* if anything has happened which prevents *you* from repeating any one or more of the declarations in clauses 1.3 and 1.4 before *we* provide *you* with the *loan* or other financial accommodation.

2 PROVISION OF THE LOAN, PAYMENT OF INTEREST AND REPAYMENT OF PRINCIPAL

2.1 *We* are not obliged to make the *loan* or any other financial accommodation available to *you* unless *we*:

- (a) have received, on or before the date of the *loan* or other financial accommodation, each of the following in form and substance acceptable to *us*:
 - (i) this document and any *security*, executed and delivered by the parties to it (other than *us*); and
 - (ii) where applicable and if required by *us*, evidence of the stamping and registration of each security or a *security interest* constituted by it or an amount of money sufficient to enable *us* to stamp and register it; and
 - (iii) details of the *collateral* to be purchased with the *loan* or financial accommodation; and
 - (iv) any other documents or information (whether originals or copies) which *we*, in *our* absolute discretion, consider necessary or desirable to examine or hold before providing the *loan* or other financial accommodation; and
- (b) are satisfied no *event of default* has occurred and is continuing, or would result from the provision of the *loan* or other financial accommodation.

2.2 You must repay the *loan* and interest on the *loan* by the *instalment amounts* and frequency as outlined in the Details.

Each *instalment amount* covers principal and interest. The first *instalment amount* will be paid on the *first instalment payment date*. Each subsequent *instalment amount* will be paid at the end of each and every *instalment frequency* until the expiration of the *term*. If *you* fail to pay an *instalment amount*, *we* may charge further interest calculated at the *overdue interest rate* on the amount due but unpaid from the due date until payment is received.

2.3 Interest on the *loan* is calculated by applying the rate which applies to the *loan* to the monthly balance of the *loan* at the end of each month. Interest is debited monthly.

2.4 You must repay the outstanding balance of the *loan* and all accrued interest by making the *balloon payment* (if any) on the *final repayment date*. If *you* fail to pay this money when due, *we* may charge further interest calculated at the *overdue interest rate* on the amount due but unpaid from the due date until payment is received.

2.5 If *we* require, *you* must repay any other *amount owing* on the *final repayment date*. If *you* fail to pay this money when due, *we* may charge further interest calculated at the rate agreed between *you* and *us* from time to time in writing in relation to that amount and in the absence of agreement at the *overdue interest rate* on the amount due but unpaid from the due date until payment is received.

2.6 If *you* fail to pay any other amount payable under this document when due *we* may charge further interest calculated at the rate agreed between *you* and *us* from time to time in writing in relation to that amount and, in the absence of agreement at the *overdue interest rate*, on the amount due but unpaid from the due date until payment is received.

3 NO RIGHT TO EARLIER REPAYMENT

You may only repay the *loan* and interest payable with respect to the *loan* in accordance with clause 2. However, *we* in *our* absolute discretion, may allow repayment earlier than the *final repayment date* on such terms and conditions as *we* may require.

If *we*, in *our* absolute discretion and acting reasonably, allow repayment earlier than the *final repayment date* you must in addition to other amounts payable under this *loan* pay the *balance due*.

4 CONSEQUENCE OF LOSS OR DAMAGE TO COLLATERAL

If the *collateral* is stolen, lost, defective or seriously damaged, *we* may give *you* a notice stating that the *amount owing* is immediately due for payment (to the extent it is not already due for payment). *We* may then sue *you* for that amount, or enforce any *security*, or do both.

5 ADMINISTRATIVE MATTERS

5.1 You and any *guarantor* agree that *we* may fill in any blanks in this document or any other *transaction document*.

5.2 You must pay for anything which *you* must do under this document.

Terms and Conditions cont.

6 WE MAY PERFORM YOUR OBLIGATIONS

We may do anything which *you* should have done under this document but which *you* have either not done or in *our* opinion have not done properly. If *we* do so, *you* must pay *our* expenses in accordance with clause 9.2.

7 WHEN YOU ARE IN DEFAULT?

You are in default if:

- (a) *you* do not pay the *amount owing* on time; or
- (b) *you* or any *guarantor* do something *you* or the *guarantor* agree not to do under a *transaction document*; or
- (c) *you* or any *guarantor* do not do something *you* or the *guarantor* agree to do, or another *person* does not do something *you* agreed that other *person* would do, under a *transaction document* within the period specified, or within seven days if no period is specified; or
- (d) *you* or any *guarantor* give, or another *person* gives, *us* incorrect or misleading information (including through your declarations under clause 1) in connection with a *transaction document*; or
- (e) *we* reasonably believe *you*, any *guarantor* or another *person* has acted fraudulently in connection with any *transaction document*; or
- (f) *you* or any *guarantor* are an individual, and dies or is or becomes incapable of managing your or the *guarantor's* affairs; or
- (g) *you* or any *guarantor* are an individual, a bankruptcy notice is filed in relation to *you* or the *guarantor*; or
- (h) *you* or any *guarantor* become an insolvent under administration within the meaning of section 9 of the *Corporations Act* or any steps are taken to make *you* insolvent; or
- (i) *you* or any *guarantor*, if *you* or the *guarantor* are a corporation, become, or any step is taken by which *you* or the *guarantor* may become, an externally-administered body corporate within the meaning of section 9 of the *Corporations Act* or any steps are taken to make *you* or the *guarantor* an externally-administered body corporate; or
- (j) a controller as defined in section 9 of the *Corporations Act* is appointed to any part of your property or the property of any *guarantor*; or
- (k) if *you* or any *guarantor* are a corporation, *you* or the *guarantor* are or become deregistered, or any step is taken to deregister *you* or the *guarantor*; or
- (l) *you* or any *guarantor* cease or threaten to cease to carry on business or to transfer or dispose of all or a substantial part of your assets or the assets of any *guarantor*; or
- (m) *you* or any *guarantor* are a corporation and *you* or the *guarantor* or any subsidiary of either passes a resolution:
 - (i) to permit the giving of financial assistance, whether directly or indirectly, for the purpose of, or in connection with, an acquisition or proposed acquisition by a *person* of shares or of any right or interest in shares in *you* or the *guarantor* or the

subsidiary or any holding company or subsidiary of yours of the *guarantor*; or

- (ii) for the reduction of share capital; or
- (iii) to limit the ability to make calls on uncalled share capital; or
- (iv) approving the purchase of any shares in itself other than redeemable preference shares; or
- (n) *you* or any *guarantor* are a corporation and if any matter relating to it or any subsidiary of either becomes subject to a direction under or to an investigation under, or taken to be under, the *Corporations Act* or the Australian Securities and Investments Commission Act 2001 (Commonwealth); or
- (o) any *security* does not have or loses the priority it is intended to have; or
- (p) an *event of default* (however described) occurs under any other *transaction document*.

8 CONSEQUENCES OF DEFAULT

8.1 If *you* are in default, *we* may give *you* a notice stating that *you* are in default. If *you* do not, or cannot, correct the default within any grace period given in the notice or required by law (or if *you* are in default again for a similar reason at the end of any grace period given in the notice or required by law), then at the end of that period and without further notice to *you* the *amount owing* becomes immediately due for payment (to the extent it is not already due for payment). *We* may then sue *you* for that amount, or enforce any *security*, or do both.

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

9 COSTS AND EXPENSES

9.1 *You* must pay *our* costs and expenses of preparing or, executing, stamping and registering this document, any *security* or any *security interest* constituted by them, and any discharge or release of a *security interest*.

9.2 *You* must pay *us* the expenses incurred by *us* in enforcing this document after *you* are in default (including in preserving and maintaining the *collateral* – such as by paying insurance and taxes for the *collateral*).

10 TAXES AND GST

10.1 *You* must pay all taxes and charges imposed by statute or any *government authority* which are payable in relation to this document or any transaction contemplated by this document.

10.2 If GST is imposed on any supply made by *us* under or in connection with this document or the *collateral*, the amount *you* must pay for that supply is increased by the amount of that GST. To the extent that *we* incur an amount of additional costs or expense or recover a lesser amount by reason of the impact of GST in connection with or arising out of this document, the *collateral* or any *security*, that amount may be recovered by *us* from *you*.

Terms and Conditions cont.

11 USE OF MONEY RECEIVED BY US

11.1 Money received under this document is to be used towards paying the *amount owing* unless we are obliged to pay the money to anyone with a prior claim. However, if money received represents proceeds of an insurance claim, we may use it to replace the *collateral* or carry out other work on it.

11.2 If, at the time we receive the money, the *amount owing* is not then due for payment, we may retain an amount equal to that part. We must hold it and use it (and any net interest after tax) to pay the *amount owing* when it becomes due for payment.

11.3 We may use any money received under this document towards paying any part of the *amount owing* that we choose, such as by paying a later repayment before an earlier repayment. (This applies even if that part falls due after we exercise our rights under clauses 4 or 8).

11.4 We need not credit you with money until after we actually receive it.

12 SETTING-OFF MONEY OWED TO YOU AND COMBINATION OF ACCOUNTS

You must pay the *amount owing* in full without setting-off amounts you believe that we owe you and without counterclaiming amounts from us. However we may set-off against the *amount owing* any money we may owe to you or any guarantor. We will promptly inform you if we exercise the right of set off contained in this clause and combine any of your accounts.

13 WITHHOLDING

If any law requires you or any guarantor to make any deduction or withholding from any payment under this document or under any guarantee, then you or any guarantor must pay to us such additional payments as are necessary to ensure that, after making the withholding or deduction, we receive an amount equal to the amount that we would have received if no deduction or withholding had been made.

14 NOTICES, OTHER COMMUNICATIONS AND SERVICE OF DOCUMENTS

14.1 Notices, certificates, consents, approvals and other communications in connection with this document must be in writing and in the English language.

14.2 Communications from us may be signed by any of our employees. If you or any guarantor are a company, communications from you or the guarantor must be signed by a director.

14.3 Communications to you or any guarantor may be:

- (a) given personally (if you or a guarantor are a company, to a director); or
- (b) if you or any guarantor are an individual, left at the residential or business address last known to us, or left at any address specified by you or the guarantor; or
- (c) sent by pre-paid post to any address referred to in (a) or (b); or

- (d) sent by facsimile or telex to the residential or business facsimile or telex number last known to us; or
- (e) given by any other means permitted by law.

14.4 Communications to us must be:

- (a) given personally to one of our employees or agents at:
 - (i) the branch if applicable where you arranged this document; or
 - (ii) any other branch or branch of our agent that we tell you; or
 - (iii) our registered office or the registered office of our agent; or
- (b) sent by pre-paid post or electronically (such as by facsimile or telex) to any of those places; or
- (c) given by any other means permitted by law.

14.5 A communication is taken to be given:

- (a) in the case of a communication given personally – on the date it is received by the person to whom it is addressed;
- (b) in the case of a communication sent by post – on the date when it would have been delivered in the ordinary course of post; or
- (c) in the case of a communication sent by fax or some other form of electronic transmission - on the date on which the machine from which it was sent produces a report indicating the communication was sent to the recipient's facsimile number.

14.6 We may serve any document in a court action (including a writ of summons, other originating process or third or other party notice) on you or a guarantor by delivering it to the address last known to us or the place where the collateral is kept last known to us, or by leaving it at either of those places. This clause does not prevent any other method of service.

15 OUR CERTIFICATES

We may give you a certificate about a matter or about an amount payable in connection with this document. Unless there is a manifest error, the certificate is sufficient evidence of the matter or amount.

16 PROMPT PERFORMANCE

If this document specifies when you must perform an obligation, you must perform it by the time specified. You must perform all other obligations promptly.

17 HOW WE MAY EXERCISE OUR RIGHTS

17.1 We may exercise a right or remedy or give or refuse our consent under any transaction document in any way we consider appropriate including by imposing conditions.

17.2 If we do not exercise a right or remedy fully or at a given time, we can still exercise it later.

17.3 We are not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy.

17.4 Our rights and remedies under a transaction document may be exercised by any of our employees whose title or

Terms and Conditions cont.

acting title is or includes the word manager, accountant or officer or who is authorised by *us* to act as *our* attorney.

18 YOUR OBLIGATIONS AND OUR RIGHTS ARE UNAFFECTED

18.1 Subject to clause 20, any present or future law that would otherwise vary your obligations under this document is excluded (to the extent allowed by law) if it affects *our* rights or remedies adversely.

18.2 This document does not merge with or adversely affect, and is not adversely affected by, any of the following:

- (a) any *security* or right or remedy to which *we* are entitled; or
- (b) a judgement or order which *we* obtain against *you* in respect of the *amount owing*.

(*We* can still exercise *our* rights under this document as well as under the judgment, order, security, right or remedy).

19 VARIATION OR WAIVER

A term of this document, or right created under it, may not be waived or varied except in writing signed by the party or parties to be bound.

20 NATIONAL CREDIT CODE

20.1 This clause 20 applies to the extent that a National Credit Code applies to this *equipment loan contract*.

20.2 If:

- (a) that Code would otherwise make a provision of this *equipment loan contract* illegal, void or unenforceable; or
- (b) a provision of this equipment loan would otherwise contravene a requirement of that Code or impose an obligation or liability which is prohibited by that Code, this document is to be read as if that provision were varied to the extent necessary to comply with that Code or, if necessary, omitted.

21 INCONSISTENT LAW

To the extent allowed by law and subject to clause 20, this document prevails to the extent it is inconsistent with any law.

22 APPLICABLE LAW

This document is governed by the laws of the *state* and the laws of the Commonwealth of Australia. *You* and *we* submit to the non-exclusive jurisdiction of the courts of the *state*.

23 ASSIGNMENT

23.1 *We* may assign or otherwise deal with *our* rights under this *equipment loan contract* including the *guarantee* or any *security* in any way *we* consider appropriate and *you* and the *guarantor* consent to *us* novating *our* obligations under this *equipment loan contract* to any *person* at any time. *You* agree that *we* may disclose any information or documents *we* consider desirable to help *us* exercise this right. *You* also agree that *we* may disclose any information or documents at any time to a *person* to whom *we* assign *our* rights or novate

our obligations under this equipment loan agreement, the *guarantee* or any *security*.

23.2 *You* may not assign or otherwise deal with your rights under this equipment loan agreement.

24 JOINT AND SEVERAL LIABILITY

24.1 Where *you* comprise more than one *person*, the covenants and agreements on your part contained or implied in this document binds *you* jointly and each of *you* separately. Among other things, this means that each of *you* are liable both on your own and together for the whole of the *amount owing* and other payments which *you* must pay under this document. Where *you* comprise of more than one *person*, *you* agree that each of *you* may have access to information about this document without the other *person's* consent.

24.2 If there is more than one *guarantor* named in the Details then the liability of each *guarantor* is joint and several.

25 COMMISSION

You acknowledge that *we* may pay a commission, fee or other remuneration to a *person* who introduces *you* to *us*, and agrees that the *loan* may include such a commission, fee or other remuneration.

26 CODE OF BANKING PRACTICE

26.1 The *Code of Banking Practice* applies to this document if *you* are an individual or a "small business" as referred to in the *Code of Banking Practice*.

26.2 The *Code of Banking Practice* requires *us* to draw your attention to the availability of general descriptive information concerning *our* banking services and cheques. This includes information about:

- (a) account opening procedures;
- (b) the identification requirements of the Anti- Money Laundering and Counter-Terrorism Financing Act 2006;
- (c) options available under the tax file number legislation;
- (d) *our* obligations regarding the confidentiality of your information;
- (e) complaint handling procedures;
- (f) bank cheques;
- (g) the advisability of *you* informing *us* promptly when *you* are in financial difficulty so that *we* may discuss your situation; and
- (h) the advisability of *you* reading the terms and conditions applying to this banking service.

Some of this information is contained in this document. This information is also set out in full in the Banking Accounts Terms and Conditions as issued from time to time. A copy of the Banking Accounts Terms and Conditions can be obtained by contacting any of *our* branches, by telephoning *our* Customer Service Team on 1300 660 115 or by visiting *our* website at www.ruralbank.com.au.

26.3 *You* should inform *us* promptly if *you* are in financial difficulty so that *we* may discuss your situation.

Terms and Conditions cont.

27 STATEMENT OF ACCOUNT

We will not provide periodic statements of amounts owing and/or paid under this document.

28 CHANGES TO FEES AND CHARGES

28.1 Changes to standard fees and charges made after the date of this document will not affect your obligations under clause 9.1 of this document.

28.2 We will notify *you* of the introduction or variation of a government charge payable directly or indirectly by *you* under clause 10.1 of this document by advertisement in a national newspaper or in writing to *you* unless the introduction or variation is publicised by a government, government agency or representative body.

28.3 Information about standard fees is available by visiting *our* website at www.ruralbank.com.au or by telephoning *our* Customer Service Team on 1300 660 115.

28.4 Information about interest rates applicable to equipment loans is available on request by telephoning *our* Customer Service Team on 1300 660 115. The interest rates provided by *our* Customer Service Team are those which are applicable to a facility where the applicant applies directly to *us* for approval of the facility.

Terms and Conditions cont.

29 GUARANTEE AND INDEMNITY

29.1 In consideration of *us* at the request of the *guarantor* entering into this document, the *guarantor* guarantees to *us*:

- (a) the due and punctual performance by *you* of your obligations under this document or any holding over pursuant to this document; and
- (b) payment of the *amount owing*.

29.2 As a separate obligation the *guarantor* indemnifies *us* against any loss or damage which *we* suffer or sustain as a result of the non-payment of any money or the non-performance of any of your obligations under this document, any holding over pursuant to this document or consequent upon termination or expiration of this document.

29.3 The obligations of the *guarantor* under this *guarantee* are principal obligations imposed on the *guarantor*. *We* have the right to make a claim or demand upon the *guarantor* pursuant to this *guarantee* without having first taken any proceedings against *you* or any other *person*.

29.4 The *guarantor's* obligations under this *guarantee* are not impaired or discharged by:

- (a) any variation (with or without the consent of the *guarantor*) of this document;
- (b) any breach, wilful or otherwise of any of your obligations under this document whether or not with the consent or knowledge of *you* or any *guarantor* or *us*;
- (c) the granting of any time, credit, indulgence or concession to *you* or to any *guarantor*;
- (d) the fact that the whole or any part of the moneys payable by *you* under this document may not be or may cease to be recoverable from *you* or from any other *guarantor*;
- (e) the fact that *you* or any other *guarantor* may be discharged from all or any of your obligations to pay any moneys under this document for any reason other than that the same has been in full;
- (f) *you* or any *guarantor*, being an individual, dies, suffers from any mental incapacity or becomes insolvent under administration within the meaning of section 9 of the *Corporations Act*;
- (g) *you* or any *guarantor* being a company become an externally-administered body corporate within the meaning of section 9 of the *Corporations Act*;
- (h) the avoidance for any reason of any payment by *you* or on your behalf or by any *guarantor*;
- (i) the fact that any *person* who was intended to execute this document as *guarantor* or otherwise to become a co-surety for your obligations under this document has not done so;
- (j) the transfer or assignment of the benefit of this document including this *guarantee* to any *person* or corporation;
- (k) any other matter or thing which, but for this provision, could or might operate to abrogate or reduce the *guarantor's* liability.

29.5 *Our* rights under this *guarantee* are in addition to and do not merge with or affect any other securities now or subsequently held by *us* from *you* or from the *guarantor* from any other *person*.

29.6 *We* are not obliged to marshal in favour of the *guarantor* any security held by *us* or any other funds or assets that *we* may be entitled to receive or to have a claim upon.

29.7 Any security now or subsequently held by any *guarantor* from *you* for your obligations to indemnify that *guarantor* against liability under this *guarantee* must be held by the *guarantor* in *our* favour and at the cost of the *guarantor* as security for the *guarantor's* liability to *us*. The *guarantor* must upon request deposit that security with *us* or assign it by way of security to *us*.

29.8 The *guarantor* must not compete with *us* for any dividend or distribution in any winding up, scheme of arrangement or management or administration of *you* or claim any set-off or make any counterclaim against *you*.

29.9 All moneys received by *us* which are capable of being applied by *us* towards payment of any moneys then due, or which may become due under this document must be regarded as payments in gross. The *guarantor* has no right to claim the benefit of any moneys so received until *we* have received the whole of the moneys due or which may become payable to *us* under this document.

30 PRIVACY

30.1 Where *you* comprise more than one *person*, *you* agree that each of *you* may have access to information about this *contract* without the consent of the other parties.

30.2 *You* acknowledge that where *you* have been introduced to *us* by a *broker*, *you* authorise *us* to disclose to that *broker* information about *your* application, credit file or other personal information held by *us*.

30.3 Clause 30.4 applies if *you* are an individual or, if *you* are not an individual, to individuals about who *we* collect personal information in relation to *your contract*. *You* agree to show this clause to all individuals who *you* have authorised to deal with *us* in relation to *your contract*.

30.4 *We* are committed to ensuring *your* privacy is protected and understand *your* concerns regarding the confidentiality and *security* of personal information *you* provide to *us*. *We* collect and use *your* personal information in order to provide *you* with financial products and services. To do that *we* may disclose *your* personal information to regulatory bodies or government agencies in order to verify *your* identity or to authenticate a document *you* provide to *us*. *We* may also disclose *your* personal information to organisations that carry out functions on *our* behalf, such as mailing houses and information technology service providers. Confidentiality agreements with those entities ensure this information is only used to carry out functions on *our* behalf. *We* may also share personal information regarding any one or more of *you* with prospective or existing *guarantors* or indemnifiers of any obligations of *you*. This information may also be shared with the *Bendigo and Adelaide Bank Group* and *our* joint venture partners so that *you* can be told about other financial products and services offered or distributed by *us*. In most cases *you* will be able to gain access to personal information held by *us*. *We* will take reasonable steps to amend or correct *your* personal information to keep it accurate and up to date. *Our* Customer Advocate Office will coordinate requests relating to

Terms and Conditions cont.

access and correction of *your* personal information. *You* can opt out of receiving marketing material from *us* about other products and services at any time. If *you* opt out, *we* will continue to make contact with *you* to provide information in relation to *your* existing *contract* only. If *you* have any concerns or wish to make a complaint regarding the treatment of *your* personal information by *us*, please phone *our* Customer Advocate Office for assistance on 1300 361 911.

You can obtain more information about privacy in *our* Privacy Policy which is available upon request at any of *our* branches or on *our* website at www.ruralbank.com.au.

31 ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING (AML/CTF), IDENTIFICATION AND INFORMATION REQUIREMENTS

31.1 *We* may delay, block or refuse to make a payment to *you* or to a supplier or seller of goods under this contract if *we* believe on reasonable grounds that making a payment may breach any law in Australia or any other country. *We* will incur no liability if *we* do so.

31.2 *We* may, and *you* consent to *us* doing so, seek verification of your identification and identification documents from independent sources and/or third parties.

31.3 *We* may request, and *you* must provide, further documentary evidence of your identity as *we* deem necessary to confirm your identity.

31.4 *We* may request that *you* produce, and *you* must provide in person if necessary, the original and/or certified true copies of all documentary evidence confirming your identity.

31.5 In the event that *we* are unable to properly confirm your identity, *we* may at *our* sole discretion, refuse to make a payment to *you* or to a supplier or seller of goods under this contract until such time as your identity can be confirmed.

31.6 *We* may request, and *you* must provide:

- (a) any other additional information *we* deem necessary in relation to your identity, personal affairs, business dealings and/or the purpose of your relationship with *us*; and
- (b) any information which *we* reasonably require to comply with any laws in Australia or any other country.

31.7 *We* will keep copies of all documents provided by *you* and will disclose or provide copies of your identification documents or any other information provided by *you* to third parties as required by any laws in Australia or any other country.

32 CONFIDENTIALITY

You and *we* agree that the terms and conditions of this document and any related documents and information are confidential. *You* and *we* agree that the content of these documents and such information will not be disclosed except to the extent and for the purposes such disclosure is expressly permitted by this document or required by law (other than s.275(1) of the *PPSA*).

Definitions and Interpretation

33 DEFINITIONS

In this *equipment loan contract*:

- (1) **'amount owing'** means, at any time, all amounts that at that time, for any reason or circumstance, are payable, are owing but not currently payable, are contingently owing, or remain unpaid by *you* to *us* in connection with this *equipment loan contract*.
- (2) **'balance due'** means a relevant time the amount which is the total of:
 - (a) all *instalment amounts* and other amounts which have accrued due at that time but which are then unpaid;
 - (b) any *overdue interest*; and
 - (c) the sum of the *present value* calculated at that date, of each *instalment amount* which has not then accrued due but would have been accrued due if this *loan* had continued for the remainder of the term.
- (3) **'balloon payment'** means the amount of the *balloon payment* outlined in the *Details*.
- (4) **'Bendigo and Adelaide Bank Group'** means Bendigo and Adelaide Bank Limited and its related bodies corporate.
- (5) **'Code of Banking Practice'** means the *Code of Banking Practice* published by the Australian Banker's Association.
- (6) **'collateral'** means the equipment described in the *Details*.
- (7) **'Corporations Act'** means the *Corporations Act 2001* (Commonwealth).
- (8) **'Details'** means the document headed Equipment Loan and Specific Security Agreement *Details* which is executed by *you* and which forms part of this *equipment loan contract*.
- (9) **'Equipment loan contract'** means the contract formed upon *our* acceptance of your offer contained in the *Details*.
- (10) **'event of default'** means each of the events specified in clause 7 and includes any one or more of them.
- (11) **'final repayment date'** means the *final repayment date* outlined in the *Details*.
- (12) **'first instalment payment date'** means the *first instalment payment date* outlined in the *Details*.
- (13) **'government authority'** means any government or any governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity.
- (14) **'GST'** means any tax in the nature of a consumption tax, a goods and services tax, a value added tax or similar tax including, without limitation, any tax arising under the A New Tax System (Goods and Services Tax) Act 1999 (Cth) and associated legislation.
- (15) **'guarantee'** means any guarantee or indemnity given by a *guarantor*.
- (16) **'guarantor'** means each *person* who has guaranteed your obligations under this contract and includes any *guarantor* referred to in the *Details* and any *person* who, whether at the time of entering into this contract or subsequently, guarantee your obligations under this contract.
- (17) **'instalment amount'** means the instalment amount outlined in the *Details*.
- (18) **'instalment frequency'** means the instalment frequency outlined in the *Details*.
- (19) **'loan'** means the principal amount to be made available from *us* to *you*, the details of which are contained in the *Details*.
- (20) **'lower rate'** means a rate of interest which is 2% per annum below the rate of interest that *we* used for the purpose of calculating the *instalment amounts* due under this *loan*.
- (21) **'overdue interest'** means the interest calculated and payable as provided in clause 2.
- (22) **'overdue interest rate'** means the rate which is 2% higher than the rate which applies to the *loan*.
- (23) **'person'** includes an individual, a firm, a body corporate, an unincorporated association or an authority.
- (24) **'PPSA'** means the Personal Property Securities Act 2009 (Cth) and any regulations made pursuant to it.
- (25) **'premises'** means the *premises* the details of which are outlined in the *Details*.
- (26) **'present value'** an amount is calculated by discounting that amount on a monthly basis at the *lower rate* for the period of whole months by which that amount is brought forward. Calculations are made on a compounding monthly rate of return basis regardless of the actual payment period.
- (27) **'security'** means each security specified in the *Details* and any other security for the payment of the *amount owing* including a *security interest*.
- (28) **'security interest':**
 - (a) in relation to any personal property (as defined in the *PPSA*) has the same meaning as in the *PPSA*; and
 - (b) in relation to any other property to which the *PPSA* does not apply, means any security for the payment of money or performance of obligations including a mortgage, charge, lien, pledge, trust or power.
- (29) **'state'** means the *state* or territory of *our* address specified in the *Details*.
- (30) **'term'** means the *term* outlined in the *Details*.
- (31) **'transaction documents'** means this document, each *security*, any document *you* acknowledge in writing to be a *transaction document* and any other document connected with any of them.
- (32) **'we'** means or refers to the bank described in the *Details* and its successors and assigns. "*us*" and "*our*" have corresponding meanings.
- (33) **'you'** means the *person* or *persons* named in the *Details* as "Borrower". If there are more than one, '*you*' means each of *you* separately and every two or more of *you* jointly. '*you*' includes your successors and assigns.

Definitions and Interpretation

34 INTERPRETATION

- (a) The singular includes the plural and vice versa.
- (b) Reference to one gender includes any other gender.
- (c) A reference to:
 - (i) a document includes any variation or replacement of it; and
 - (ii) 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); and
 - (iii) any thing (including the *amount owing* and the *collateral*) includes the whole and each part of it; and
 - (iv) the word “include” or any form of that word must be construed as if it were followed by “(without being limited to)”;
- (d) The *Details*, including any Special Conditions set out in the *Details*, is incorporated into and forms part of this document. All references to ‘this document’ include the *Details*.



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