

EQUIPMENT FINANCE MASTER ASSET FINANCE AGREEMENT TERMS AND CONDITIONS

Effective date: 5 October 2021

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The meaning of the words printed like *this* and of some other common key words is in clause 22.

1 Multiple parties

- 1.1 This master agreement is a multiparty master agreement if so specified in the details.
- 1.2 If this master agreement is a multiparty master agreement:
- (1) an *offer* may be made by any one or more of *you*;
 - (2) a reference to "*you*" in this *master agreement* means in relation to any *offer*, the person or persons who made the *offer*; and
 - (3) where more than one of *you* makes the *offer*, *your* liability is joint and several under any *contract* resulting from *our* acceptance of the *offer*. Among other things, this means that each of *you* is liable both on *your* own and together for the whole of the payments which must be made under the *contract*.
- 1.3 If this *master agreement* is not a *multiparty master agreement* then an *offer* must be made by all of *you*. Your liability is joint and several under any *contract* resulting from our acceptance of the *offer*. Among other things, this means that each of you is liable both on *your* own and together for the whole of the payments which must be made under the *contract*.
- 1.4 Where there are two or more of *you*, if one of you (the notifying party) notifies *us* of a dispute and that the notifying party does not accept liability for future *contracts*, we may exercise our discretion not to accept future *offers* under clause 4.1. The notifying party will not be liable for any future *contracts* entered into after the time of notification.

2 Conditions Precedent

- 2.1 Our obligations under this *master agreement* are subject to and conditional upon you providing to *us* such financial information in relation to *you* and any *guarantor* as we may require.

3 Offers by You

- 3.1 *You* may from time to time make *offers* to enter into *contracts* with *us* in the manner set out in this *master agreement*.
- 3.2 An *offer* may be an *offer* to enter into:
- (1) a finance lease contract;
 - (2) an asset purchase contract; or
 - (3) an equipment loan and security contract.
- 3.3 Every offer to enter into a finance lease contract must be made by you signing and submitting to us:
- (1) a completed Finance Lease Contract Details schedule for a *finance lease contract* for the *goods*;
 - (2) a properly completed supplier's invoice for the *goods* specifying that we are the purchaser of the *goods*; and
 - (3) any other information we may reasonably require.

- 3.4 Every offer to enter into an asset purchase contract must be made by you signing and submitting to us:

- (1) a completed Asset Purchase Details schedule for an asset purchase contract for the *goods*;
- (2) a properly completed supplier's invoice for the *goods* specifying that we are the purchaser of the *goods*; and
- (3) any other information we may reasonably require.

- 3.5 Every offer to enter into an equipment loan and security agreement must be made by you signing and submitting to us:

- (1) a completed Equipment Loan and Security Details schedule for an equipment loan and security contract for the *goods*;
- (2) all registration forms that we may require;
- (3) a properly completed supplier's invoice for the *goods* specifying that you are the purchaser of the *goods*; and
- (4) any other information we may reasonably require.

- 3.6 You agree that we may attach a copy of the *equipment loan and security terms and conditions* to the schedule for an *equipment loan and security contract* if we believe that it is necessary or preferable (for example because the *equipment loan and security contract* must be registered).

- 3.7 In consideration of *us* entering into this *master agreement* you irrevocably appoint each *authorised officer* as *your* attorney. If you are in *default*, any *attorney* may, after the expiry of any applicable remedy period in relation to the *default*, do anything which you can lawfully authorize an attorney to do, *including* sign any document or *registration forms*:

- (1) which you are obliged to do or sign under this *master agreement* or any *contract*;
- (2) which is necessary, or would help, to give any effect to any right or power given to *us* by this *master agreement* or any *contract*; or
- (3) which is necessary, or would help, *us* register any *contract*,

and you must ratify anything done by such attorney in accordance with this clause except in cases of the attorney's fraud, negligence or wilful misconduct.

- 3.8 For the purposes of clauses 3.3, 3.4 and 3.5, a properly completed supplier's invoice must unless we otherwise agree:

- (1) be addressed to *us* if the contract is a finance lease contract or an asset purchase contract;
- (2) be addressed to you if the contract is an equipment loan and security contract;
- (3) if the supplier is registered for GST, be a "tax invoice" in accordance with the GST Act;
- (4) specify the name of the supplier of the *goods*;
- (5) set out a full description of the *goods* *including* information such as the registration numbers,

engine numbers, serial numbers as we may require to identify the *goods*;

- (6) specify whether the *goods* are new or second hand;
- (7) specify the total purchase price payable in respect of the *goods*; and
- (8) specify any other information we may reasonably require.

- 3.9 The submission of a schedule for a *finance lease contract* will constitute an *offer* by you to enter into a *finance lease contract* with us on the terms set out in that schedule and in the *finance lease terms and conditions*.
- 3.10 The submission of a schedule for an *asset purchase contract* will constitute an *offer* by you to enter into an *asset purchase contract* with us on the terms set out in that schedule and in the *asset purchase terms and conditions*.
- 3.11 The submission of a schedule for an *equipment loan and security contract* will constitute an *offer* by you to enter into an *equipment loan and security contract* with us on the terms set out in that schedule and the *equipment loan and security terms and conditions*.
- 3.12 If you deliver to us a document purporting to be a schedule, we may treat this as constituting a valid *offer* even though:

- (1) there may be errors or omissions in the document; or
- (2) there has not been strict compliance with the procedures set out in this *master agreement*.

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.

- 3.13 Any *offer* made by you may be revoked at any time prior to acceptance by us by you providing written notice to us.
- 3.14 We may require you to provide additional information or documentation that we reasonably consider is necessary before we accept any *offer*.

4 Consideration and Acceptance of offers

- 4.1 We will consider each *offer* and we may reject any *offer* or accept any *offer* subject to such conditions as we 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.
- 4.2 Notwithstanding any other provision of this *master agreement* we are not obliged to accept any *offer* if, on such acceptance, the total obligations under all *contracts* would exceed the *facility limit*.
- 4.3 Any *offer* may be accepted by us:
- (1) by, if the offer relates to a finance lease contract or asset purchase contract, paying for the goods;
 - (2) by, if the offer relates to an equipment loan and security contract, advancing all or any part of the financial accommodation (including by making a

payment for the goods or providing you with a cheque to pay for the *goods*);

- (3) signing the schedule; or
- (4) in any case, forwarding a notice to you advising of our acceptance of the offer, and we need not notify you or any *guarantor* that we have accepted the *offer*.

4.4 On the date we accept an *offer*, a *finance lease contract*, *asset purchase contract* or *equipment loan and security contract* (as the case may be) is entered into between you and us in relation to the *goods*.

4.5 The commencement date for such a *contract* will unless we otherwise agree be the date upon which we accept the relevant *offer*.

5 Acknowledgments

- 5.1 You must at all times duly and punctually comply in all respects with your obligations under:
- (1) each *contract*; and
 - (2) every other *finance lease contract*, *asset purchase contract*, *equipment loan and security contract* or other *contract* or agreement whatsoever (whether relating to provision of financial accommodation or otherwise) between you and us.

6 Default

- 6.1 You or any *guarantor* are in default under this contract if, and only if, a default (howsoever described or defined), occurs under a *contract* with us which has the effect of increasing our risk or ability to recover all amounts owing under each *contract* and is not capable of being remedied (where the default is capable of remedy) within any reasonable period of time given by us acting reasonably.

7 Execution of offers by authorised signatories

- 7.1 You hereby authorise the making of *offers* on your behalf by your *authorised signatories* in accordance with the signing instructions set out in the *details*.
- 7.2 You acknowledge that any *contract* entered into pursuant to any *offer* made by your *authorised signatories* is valid and binding on you as if such *offer* had been properly executed by you.
- 7.3 You may by notice in writing to us revoke the appointment of any *authorised signatory*. Notice of revocation is not effective until actual receipt and acknowledgement by us.
- 7.4 You may by notice in writing to us nominate another person as an *authorised signatory*. Notice of appointment is not effective until actual receipt and acknowledgement by us. You must, if requested, provide a specimen signature of a new *authorised signatory*.
- 7.5 If this *master agreement* is not a *multiparty master agreement*, all of you must notify us of the revocation or appointment of an *authorised signatory*.
- 7.6 If this *master agreement* is a *multiparty master agreement*, each of you may nominate separate *authorised signatories*. In that event the powers in clause 7.1 and clause 7.4 may be separately exercised by each

of such parties in respect of the persons nominated or to be nominated by that party.

8 Notices, other communications and service of documents

8.1 All notices, certificates, consents, approvals and other communications ('notices') in **connection** with this document must be in writing and in the English language, signed by an authorised officer of the sender.

8.2 Subject to clause 21.3, *notices* must be:

- (1) left at the address set out in the Details;
- (2) sent by pre-paid post to any address (airmail, if appropriate) to the address set out in the Details;
- (3) sent by email to the email address set out in the Details; or
- (4) given by any way permitted by law.

But if the intended recipient has notified a changed postal address or changed email address, then the *notice* must be to that address, number or email address.

8.3 Communications to us must be:

- (1) given personally to one of our employees or agents at:
 - (a) the branch if applicable where you arranged this document; or
 - (b) any other branch or branch of our agent that we tell you; or
 - (c) our registered office or the registered office of our agent; or
- (2) sent by pre-paid post or electronically to any of those places.

8.4 *Notices* take effect from the time they are received unless a later time is specified in them. If sent by post, *notices* are taken to be received three business days after posting. If sent by fax, *notices* are taken to be received at the time shown in the transmission report as the time that the whole fax was sent. If sent by email, *notices* are taken to be received when the relevant email enters the information system of the recipient's internet service provider.

8.5 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 8.5 does not prevent any other method of service.

9 Termination

9.1 This *master agreement* may be terminated by you or us at any time. If there is more than one of you, you must jointly terminate this *master agreement*.

9.2 Any termination of this *master agreement* must be by notice signed by the party giving the same and served on the relevant party. The notice may be signed by an *authorised signatory* on your behalf. The notice is effective from the date it is received unless otherwise specified in the notice.

9.3 Any termination of this *master agreement* only applies to future *offers*. Except where you are in default, it does not affect the rights or liabilities of the parties (including the obligations of any *guarantor*) in respect of any *contracts* entered into prior to receipt of such notice.

9.4 We may in our absolute discretion notify any supplier of the fact that this *master agreement* has been terminated.

10 Set-off and combination of accounts

10.1 Except to the extent you have a right of set-off granted by law which we cannot exclude by agreement, you agree to pay us all amounts owing in full without set-off, counterclaim or deduction in respect of taxes unless prohibited by law. However, we may set-off any amounts owing by us to you or to any *guarantor* for any reason against any amounts owing or which may become owing by you to us on any account *including* but not limited to a *contract*.

10.2 We will promptly inform you if we exercise our rights of set-off contained in this clause or if we combine any accounts.

10.3 You must not set-off any amount that we owe to you against any amount that you owe us.

11 Guarantee and Indemnity

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

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

11.2 As a separate obligation the *guarantor* indemnifies us against any reasonable 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 a *contract*, any holding over pursuant to that *contract* or consequent upon termination or expiration of that *contract*, 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.

11.3 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.

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

- (1) any variation (with or without the consent of the *guarantor*) of this document or a *contract*;
- (2) any breach, wilful or otherwise of any of your obligations under this document or a *contract* whether or not with the consent or knowledge of you or any *guarantor* or us;
- (3) the granting of any time, credit, indulgence or concession to you or to any *guarantor*;
- (4) the fact that the whole or any part of the moneys payable by you under a *contract* may not be or may cease to be recoverable from you or from any other *guarantor*;

- (5) 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 or a contract for any reason other than that the same has been in full;
- (6) 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;
- (7) you or any *guarantor* being a company become an externally-administered body corporate within the meaning of section 9 of the Corporations Act;
- (8) the avoidance for any reason of any payment by you or on your behalf or by any *guarantor*;
- (9) 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;
- (10) the transfer or assignment of the benefit of this document or a contract including this guarantee to any person or corporation;
- (11) any other matter or thing which, but for this provision, could or might operate to abrogate or reduce the *guarantor's* liability.

11.5 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.

11.6 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.

11.7 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.

11.8 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.

11.9 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 or a contract 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 or any contract.

11.10 Where the Banking Code of Practice applies to this document or each contract, and the *guarantor* is an individual or a "small business" (as defined in the Banking Code of Practice), the following additional provisions apply:

- (1) the *guarantor's* liability under this clause is limited to the amount equal to the total instalments stated in the Details for each contract plus GST, plus:
 - (a) any costs;
 - (b) any overdue interest; and

(2) our rights 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 Banking Code of Practice.

(3) We will give any *guarantor* the following information within 14 days of the relevant event:

- (a) a copy of any formal demand or default notice we have sent to you after we have sent it;
- (b) a written notice if you have advised us that you are experiencing financial difficulty which has resulted in a change to this equipment loan and security agreement; or
- (c) a written notice if you are in continuing default for more than two months after we have issued a default notice under this *master agreement* or any *contract*,

except where the *guarantor* is a commercial asset financing guarantor, sole director guarantor or trustee guarantor (as defined in the Banking Code of Practice).

12 Banking Code of Practice

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

12.2 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:

- (1) account opening procedures;
- (2) options available under the tax file number legislation;
- (3) our obligations regarding the confidentiality of your information;
- (4) complaint handling procedures;
- (5) bank cheques;
- (6) the advisability of you informing us promptly when you are in financial difficulty so that we may discuss your situation; and
- (7) 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 Business Accounts and Facilities Terms and Conditions document. A copy of the Business Accounts and Facilities Terms and Conditions document 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

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

13 Australian Financial Complaints Authority

If you are not satisfied with the response provided to your complaint you can refer the matter directly to the appropriate external dispute resolution (EDR) scheme.

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

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

Time limits may apply to the complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if, or when the time limit relevant to your circumstances expire.

14 Trusts

14.1 The provisions of this clause apply if you or any *guarantor* enter into this *master agreement* as the *trustee* of a *trust*.

14.2 Each *trustee* enters into this *master agreement* and any *contract* both in its personal capacity and its capacity as *trustee* of the *trust*.

14.3 Each *trustee* warrants to us that:

- (1) it is the sole *trustee* of the *trust*;
- (2) no action has been taken to remove or replace it as *trustee*;
- (3) the *trustee* has full power under the *trust deed* to enter into this *master agreement* and any *contract* and to perform its obligations under this *master agreement* and any *contract*;
- (4) all necessary actions have been taken to authorise the entering into and performance of this *master agreement* and any *contract*;
- (5) this *master agreement* and any *contract* is entered into as part of the due and proper administration of the *trust* and is for the benefit of the beneficiaries;
- (6) the *trustee* has the right to be fully indemnified out of the *trust fund* and no action has been taken to restrict the limit of that right and the *trust property* is sufficient to satisfy this right of indemnity;
- (7) the *trust* has not terminated nor has any event for the vesting of the *trust assets* occurred; and
- (8) our rights under this *master agreement* and any *contract* rank in priority with the claims of the beneficiaries under the *trust*.

14.4 Except with our prior written consent (such consent not to be unreasonably withheld):

- (1) the *trust deed* must not be varied;
- (2) the *trustee* must not retire as *trustee* of the *trust* or appoint any new or additional *trustee*; and
- (3) the *trustee* must perform its obligations under the *trust* and not be in default.

14.5 The *trustee* may only distribute, transfer or set aside any part of the income or the capital of the *trust* if the *trust fund* has sufficient financial capacity to indemnify the

trustee under clause 14.3(6) above following the distribution, transfer or setting aside of the income or capital.

15 Fees and duties

15.1 You must pay us our fees as directed by us from time to time.

15.2 We must notify you of the introduction or variation of a government charge payable directly or indirectly by you 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.

15.3 You must pay all stamp duty and other duty or taxes and any fees which in any way relate to this *master agreement*.

16 Assignment

16.1 We may *assign* our rights, benefits and obligations in:

- (2) this *master agreement*;
- (3) each *contract*; or
- (4) any *goods*,

to any person without obtaining *your* consent or the consent of any *guarantor*. If we do this, you may not claim against any assignee (or any other person who has an interest in this *master agreement*, a *contract* or any *goods*) any right of set-off or other rights you have against us. You and the *guarantor* agree that we may disclose any information or documents we consider necessary to assist us to exercise these rights.

16.2 You must not *assign your* rights or obligations under this *master agreement* or any *contract*.

17 Authority to complete

You and each *guarantor* authorise us to:

- (1) fill in any blanks in this *master agreement*, any *offer*, or *contract* and any other document signed in connection with this *master agreement* or a *contract*; and
- (2) acting reasonably, make any minor amendments to any of this *master agreement*, any *offer*, or any *contract* and any other document signed in connection with this *master agreement* or any *contract* to accurately reflect or give effect to the terms of any arrangements that have been agreed with us,

and we will give you a copy of that document promptly following any amendments we make.

18 Proper Law

18.1 This *master agreement* is governed by the laws of the state and the laws of the Commonwealth of Australia.

18.2 You irrevocably submit to the non-exclusive jurisdictions of the courts of the state.

19 Privacy

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

- 19.2 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.
- 19.3 Clause 19.4 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*.
- 19.4 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 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 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. 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 wish to make a complaint regarding the handling of *your* personal information by us, please phone our Feedback Team for assistance on 1300 660 115. 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.

20 Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF), Identification and Information Requirements

- 20.1 We may delay, block or refuse to make a payment to you or to a supplier or seller of *goods* under any *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.
- 20.2 We may, and you consent to us doing so, seek verification of *your* identification and identification documents from independent sources and/or third parties.
- 20.3 We may request, and you must provide, further documentary evidence of *your* identity as we deem necessary to confirm *your* identity.
- 20.4 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.
- 20.5 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

any *contract* or (if a *contract* is an *asset purchase contract*) refuse to allow you to exercise the option to purchase the *goods* contained in the *contract* until such time as *your* identity can be confirmed.

- 20.6 We may request, and you must provide:
- (1) 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
 - (2) any information which we reasonably require to comply with any laws in Australia or any other country.
- 20.7 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.

21 PPSA

- 21.1 You agree that we may at *your* expense effect a registration on the PPSR (in any manner we consider appropriate) in relation to any *security* interest arising under or in connection with or constituted or contemplated by this *master agreement*. You agree to do anything we ask to enable us to perfect that *security* interest and to affect that registration.
- 21.2 If the *goods* are not intended to be used predominantly for personal, domestic or household purposes, you agree that:
- (1) To the extent that section 115(1) of the PPSA allows this, the following provisions of the PPSA will not apply to the enforcement of the *security* interest over the *goods*:
 - (a) section 95 (notice of removal of accession), to the extent that it requires us to give a notice to you;
 - (b) section 96 (when a person with an interest in the whole may retain an accession);
 - (c) subsection 121(4) (enforcement of liquid assets – notice to grantor);
 - (d) section 125 (obligation to dispose of or retain collateral);
 - (e) section 130 (notice of disposal), to the extent that it requires us to give a notice to you;
 - (f) paragraph 132(3)(d) (contents of statement of account after disposal);
 - (g) subsection 132(4) (statement of account if no disposal);
 - (h) section 142 (redemption of *goods*);
 - (i) section 143 (reinstatement of *security* agreement); and
 - (2) to the extent that section 115(7) of the PPSA allows this, the following provisions of the PPSA will not apply to the enforcement of the *security* interest over the *goods*:

- (a) section 127 (seizure by higher priority parties – notice);
- (b) subsections 129(2) and (3) (disposal by purchase);
- (c) section 132 (secured party to give statement of account);
- (d) subsection 134(2) (proposal of secured party to retain collateral);
- (e) section 135 (notice of retention of collateral);
- (f) subsections 136(3), (4) and (5) (retaining collateral free of interest); and
- (g) section 137 (persons entitled to notice may object to proposal).

21.3 Notices or documents required or permitted to be given by us for the purpose of the PPSA must be given in accordance with the PPSA.

21.4 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.

22 Interpretation

In this *master agreement* unless the context otherwise requires:

- (1) *asset purchase contract* means an agreement to hire goods from us with an option to purchase arising from acceptance of an *asset purchase offer*.
- (2) *asset purchase offer* means an offer made pursuant to this *master agreement* to enter into an *asset purchase contract*.
- (3) *asset purchase terms and conditions* means the Terms & Conditions for Asset Purchase dated 1 March 2020.
- (4) assign includes any assignment, transfer, mortgage and anything with a similar effect.
- (5) *authorised officer* or *authorised signatory* means, subject to clause 7, for each of the *authorised signatories* specified in the *details*.
- (6) *business day* means a week day (except a national public holiday or a public holiday in the state) when we are open for *business* in the state.
- (7) *banking code of practice* means the Banking Code of Practice published by the Australian Banking Association.
- (8) *contract* means each *finance lease contract*, *asset purchase contract* or *equipment loan and security contract* entered into pursuant to this *master agreement* and any extensions, variations or renewals (and whether or not such extensions, variations or renewals were made with the consent or knowledge of the *guarantor*).
- (9) *details* means the document headed Master Asset Finance Agreement Details which is executed by you comprising the *details* of the *master agreement*.
- (10) *equipment loan and security contract* means an agreement between you and us where we provide financial accommodation to you to purchase goods arising from acceptance of an *equipment loan and security offer*.
- (11) *equipment loan and security offer* means an offer made pursuant to this *master agreement* to enter into an *equipment and security loan contract*.
- (12) *equipment loan and security terms and conditions* means the Equipment Loan and Security Terms and Conditions dated 1 March 2020.
- (13) *facility limit* means the limit that we may from time to time agree with you in writing.
- (14) *finance lease contract* means a *contract* to lease the goods from us arising from acceptance of a *finance lease offer*.
- (15) *finance lease offer* means an offer made pursuant to this *master agreement* to enter into a *finance lease contract*.
- (16) *finance lease terms and conditions* means the Terms & Conditions for Asset Purchase dated 1 March 2020.
- (17) *goods* means any goods (as that term is referred to in this *master agreement* and as it is defined in the *asset purchase terms and conditions* or the *finance lease terms and conditions*), collateral (as that term is defined in the *equipment loan and security terms and conditions*) and in the case of an *equipment loan and security contract*, financial property and intangible property (as those terms are defined in the PPSA) which from time to time are the subject of a *contract* or, as the case may be, of an *offer*.
- (18) *guarantee limit* means for each *guarantor* the guarantee limit set out for that *guarantor* in the *details*.
- (19) *guarantor* means the person or entity specified as a *guarantor* in the *details* together with any other party which may from time to time guarantee due performance by you under this *master agreement* or any *contract*. If there is more than one party who is a *guarantor* within the meaning of this clause then *guarantor* means all such parties jointly and each of them severally.
- (20) *GST Act* means the A New Tax System (Goods and Services Tax) Act 1999 as amended or replaced.
- (21) *master agreement* means the agreement comprising the *details* and the *master agreement* terms and conditions.
- (22) *master agreement terms and conditions* means these terms and conditions including the Annexures.
- (23) *offer* means a *finance lease offer*, an *asset purchase offer* or an *equipment loan and security offer*.

- (24) PPSA means the Personal Property Securities Act 2009 (Cth) and any regulations made pursuant to it.
- (25) PPSR means the Personal Property Securities Register established under the PPSA.
- (26) registration form means any document that is required by us or an authority in connection with the assessment or payment of any tax (including any stamp duty) in relation to a contract or notification or registration of any contract or our interest in the goods.
- (27) schedule for an asset purchase contract means a Details schedule substantially in the form being Annexure A to this master agreement or in such other form as we may from time to time specify.
- (28) schedule for an equipment loan and security contract means a Details schedule substantially in the form being Annexure B to this master agreement or such other form as we may from time to time specify.
- (29) schedule for a finance lease contract means a Details schedule substantially in the form being Annexure C to this master agreement or such other form as we may from time to time specify.
- (30) schedule means a Details schedule for a finance lease contract, a Details schedule for an asset purchase contract or Details schedule for an equipment loan and security contract.
- (31) security means any security given by you, any guarantor or any other person:
- (a) over *goods* the subject of a *contract stated in a schedule*; or
 - (b) *stated in the details as additional security*;
 - (c) to secure *your* obligations or the obligations of any *guarantor* under this *master agreement* or under a *contract*.
- (32) *security* interest has the same meaning as in the *PPSA*.
- (33) *state* means the State or Territory of our address specified in the *details*.
- (34) terms and conditions means:
- (a) these *master agreement* terms and conditions;
 - (b) the *asset purchase terms and conditions*;
 - (c) the *finance lease terms and conditions*; and
 - (d) the *equipment loan and security terms and conditions*.
- (35) *trust* means each *trust* in respect of which you or any *guarantor* is the *trustee*.
- (36) *trustee* means each person who enters into this *master agreement* on behalf of a *trust*.
- (37) *you, your* means the person or entity specified as a borrower in the *details* and where there is more than one, means each of them separately and any two or more of them jointly.
- (38) “we”, “us”, “ours” means Rural Bank – A Division of Bendigo and Adelaide Bank Limited and its assigns.
- “Including” and similar expressions are not words of limitation.
- If there is more than one of you a reference to “you” in this *master agreement* is a reference to any one or more of you.
- If there is more than one *guarantor* a reference to “*guarantor*” in this *master agreement* is a reference to any one or more of the *guarantors*.
- References to the singular include references to the plural and vice versa.
- Reference to one gender includes any other gender.
- Reference to a person includes a reference to an individual, a person, a *trust*, partnership, joint venture and incorporated association, a corporation or an authority as the case may be.
- Headings are incorporated for convenience only and do not affect the interpretation of this *master agreement*.

Annexure A- Asset Purchase Contract Details

Contract Number : _____

**Rural Bank - a Division of Bendigo and Adelaide
Bank Limited**

(ACN 068 049 178)

Asset Purchase Contract

Master Asset Finance Agreement

Details

TAX INVOICE

SCHEDULE – ASSET PURCHASE CONTRACT

TO: **Rural Bank – A Division of Bendigo and Adelaide Bank Limited** (ABN 11 068 049 178) (“we” or “us”)

This *schedule* constitutes an offer by the person described below as Hirer (“you”) to enter into an *asset purchase contract* with us on the terms set out in this *schedule*, the document titled “Rural Bank Equipment Finance Master Asset Finance Agreement Terms & Conditions” dated 1 March 2020 (“*master asset finance terms and conditions*”) and the document titled “Rural Bank Equipment Finance Asset Purchase Terms & Conditions” dated 1 March 2020 and as amended from time to time (“*asset purchase standard terms and conditions*”).

The meaning of words printed *like this* and some other common key words is in clause 40 in the *asset purchase standard terms and conditions* or one of the schedules to those terms, each as amended from time to time.

Date of this *asset purchase contract*

Hirer (“you”)

Hirer(s)	
Company	
ACN	
Address	
Phone	
Mobile	
Email	

Guarantor (“guarantor”)

Company Guarantor(s)	
Company	
ACN	
Address	
Phone	
Mobile	
Email	

Individual guarantor(s)	
Name of individual guarantor	
Date of birth	
Driver’s licence no	
Address	
Phone	
Mobile	
Email	

Equipment

The word "Equipment" in this *schedule* means "goods" as specified in the *asset purchase standard terms and conditions*.

Equipment	
Description	
Brand/Make/Model	
Year	
Registration number	
Engine number/Serial number (if applicable)	
VIN/Chassis number (if applicable)	

Finance Schedule	
Term:	[insert] months from the <i>commencement date</i>
Amount Financed	
Purchase Price (inclusive of GST):	
Less deposit:	
Balance of Purchase Price:	
Terms Charges:	
GST (on Terms Charges):	
Total <i>rental instalments</i> (inclusive of GST):	
Interest rate (included in each <i>rental instalment</i>):	
The Purchase Price and Terms Charges includes GST of:	

- The word "Start Date" in the below schedule means the first "*rent payment date*" as specified in the *asset purchase standard terms and conditions*
- The word "Instalment" in the below schedule means "*rental instalment*" as specified in the *asset purchase standard terms and conditions*

Instalments							
Start Date	Number of Instalments	Interval (mth)	Base Instalment	GST	Stamp Duty	Balloon	Gross Instalment
Total							

Fees & Charges	
Documentation Fee (inclusive of GST)	
PPSR Asset Registration Fee	\$6.00
Dishonour fee (for each dishonour)	\$15.00
Early termination fee	\$275.00 (inclusive of GST)
* Private Sale, Buy Back & External Refinance Transactions additional fee - \$110 (inclusive of GST)	

You can get:

- a copy of the Rural Bank Schedule of Fees and Charges; and
- information about:
 - interest rates;
 - our complaint handling procedures;
 - confidentiality of your information;
 - account operating procedures;

by visiting any of our branches, contacting your relationship manager, telephoning our Customer Service Team on **1300 660 115**, or visiting our website www.ruralbank.com.au.

Product Disclosure Statements are available on our website www.ruralbank.com.au, or by telephoning our Customer Service Team on **1300 660 115**.

Key general terms and conditions of your <i>asset purchase contract</i> This table is intended for individuals and small businesses only under clause 73 of the <i>banking code of practice</i> .	
Where can you find the <i>rental instalment</i> and <i>rent payment date</i> which apply to your <i>asset purchase contract</i>?	The specific <i>rental instalment</i> and <i>rent payment date</i> for your <i>asset purchase contract</i> is stated in the Finance Schedule above.
When can we terminate your <i>asset purchase contract</i> and repossess the <i>goods</i>?	In broad terms, we may terminate your <i>asset purchase contract</i> and repossess the <i>goods</i> if any of the following occurs:* <ul style="list-style-type: none"> • you fail to pay any <i>rental instalment</i> or other monies under the <i>asset purchase contract</i>; • you or a <i>guarantor</i> do not pay us an amount on its due date; • any information, representation or warranty given to us by you or a <i>guarantor</i> is materially incorrect or misleading (including because you fail to tell us something or do not correct an error) which has the effect of materially increasing our risk or ability to recover all amounts owing under this <i>asset purchase contract</i>; • we reasonably believe that the <i>goods</i> will be removed or concealed by you contrary to the provisions of the <i>asset purchase contract</i> which has the effect of materially increasing our risk or ability to recover amounts owing under this <i>asset purchase contract</i> and is not capable of being remedied within a reasonable period of time required by us acting reasonably; • you are or a <i>guarantor</i> is insolvent; • a <i>default</i> occurs under any <i>security</i> given by you to us which has the effect of increasing our risk or ability to recover amounts owing under this <i>asset purchase contract</i> and is not capable of being remedied within a reasonable period of time required by us acting reasonably; and • there is any material breach of any other agreement you or any <i>guarantor</i> have with us and such breach has the effect of materially increasing our risk or ability to recover amounts owing under this <i>asset purchase contract</i>.

	<p><i>contract</i> and is not capable of being remedied within a reasonable period of time required by us acting reasonably.</p> <p>* This list is not exhaustive. For a full list of <i>breach</i> events which may result in <i>our</i> repossession of the <i>goods</i> please refer to clause 40.1(5) of the <i>asset purchase standard terms and conditions</i>. We will only act on a non-monetary event of default if it is by its nature material or we reasonably consider that the event has had or is likely to have a material impact on <i>your</i> or any <i>guarantor's</i> ability to meet financial obligations owed to <i>us</i> (or <i>our</i> ability to assess this), <i>our</i> security risk (or <i>our</i> ability to assess this) or, in some circumstances, <i>our</i> legal or reputation risk. We will ordinarily give you a reasonable period of time to remedy a default that is capable of remedy. If we determine that circumstances are such that giving notice of termination is impractical or would materially adversely affect <i>our</i> rights (including <i>our</i> right to possess the <i>goods</i>) we may terminate this <i>asset purchase contract</i> and <i>your</i> right to possession of the <i>goods</i> without the need for any notice.</p> <p>Please refer to clause 14 of the <i>asset purchase standard terms and conditions</i> for more information.</p>
<p>What other consequences are there if a <i>breach of an essential term</i> occurs?</p>	<ul style="list-style-type: none"> • We may charge you 2% above the interest rate included in each <i>rental instalment</i> on any overdue money. If <i>you</i> are a farmer and we have hired the <i>goods</i> to <i>you</i> for the purposes of a farming operation, we will not charge this higher interest rate during any period that the land used for the farming operation is in drought or subject to another natural disaster. Please refer to clause 16.4 of the <i>asset purchase standard terms and conditions</i> for further details. • We can review your <i>asset purchase contract</i>. • We may enforce guarantees and securities which we hold in relation to your <i>asset purchase contract</i> (including, for example, appointing a liquidator or a receiver to your assets).
<p>Are any other costs payable by you?</p>	<ul style="list-style-type: none"> • If this <i>asset purchase contract</i> is <i>terminated</i> by <i>us</i> <i>you</i> must in addition to other amounts payable under this contract pay on demand the <i>balance due</i>. • If we have obtained possession of the <i>goods</i> then the <i>balance due</i> is reduced by the value of the <i>goods</i>. If the value of the <i>goods</i> exceeds the <i>balance due</i> then subject to our rights under clause 28 of the <i>asset purchase standard terms and conditions</i> such surplus must be paid to <i>you</i>. • Please refer to clause 15 of the <i>asset purchase standard terms and conditions</i> for more information.

Acknowledgements and other matters

When *you* sign this *schedule*:

- *you* make an offer to *us* on the terms set out in this *schedule* and in the *asset purchase standard terms and conditions*; and
- *you* acknowledge that *you* have received, read and understood this offer and the *asset purchase standard terms and conditions*.

We recommend that *you* obtain independent legal and financial advice prior to signing this *schedule*.

We are not bound to hire the *goods* to *you* until we accept *your* offer.

We may accept *your* offer by either:

- paying for the *goods*; or

- by signing this *schedule* in the place indicated.

We are not obliged to notify *you* or any *guarantor* that we have accepted *your* offer.

Where we accept *your* offer by paying for the *goods*, the *commencement date* for this *asset purchase contract* is the date we accept *your* offer.

Where we accept *your* offer by signing this *schedule*, the *commencement date* for this *asset purchase contract* is the date stated in this *schedule*.

SETTLEMENT / DISBURSEMENT AUTHORITY

TO: RURAL BANK – A DIVISION OF BENDIGO AND ADELAIDE BANK LIMITED ABN 11 068 049 178

I / We, the undersigned, hereby authorise/s and instruct/s Rural Bank – A Division of Bendigo and Adelaide Bank Limited to pay / disburse the loan proceeds as follows:

Equipment	
Description	
Brand/Make/Model	
Year	

Supplier Details	
Payee	
Amount	\$

We further request and authorise Rural Bank – A Division of Bendigo and Adelaide Bank Limited to complete any blank spaces in the above at the time of settlement, in accordance with any written or oral advices from us or our Solicitor and in consideration thereof we irrevocably undertake:

A) not to make any claim against Bendigo and Adelaide Bank Limited or its Officers relating to the disbursement of the said loan proceeds in accordance with this authority; and

B) to indemnify Bendigo and Adelaide Bank Limited and its Officers against any claim, demand or action arising from or in relation to the said payment / disbursement, except to the extent that such claim, demand or action arises due to the fraud, negligence or wilful misconduct by Bendigo and Adelaide Bank Limited and its Officers or agents.

.....
Signature of Borrower/s Date

RURAL BANK – A DIVISION OF BENDIGO AND ADELAIDE BANK LIMITED

ACN 068 049 178

BUSINESS PURPOSES DECLARATION BY HIRER

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

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

IMPORTANT

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

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

Dated:

/ /

Signature:

Signing

EXECUTED AS AN AGREEMENT

HIRER(S)

SIGNED for and on behalf of the Hirer by its *authorised signatory* as authorised by the *master agreement*.

.....
Signature of Authorised Signatory

.....
Name of Authorised Signatory (block letters)

.....
Signature of Authorised Signatory

.....
Name of Authorised Signatory (block letters)

LENDER

Signed for and on behalf of
BENDIGO AND ADELAIDE BANK LIMITED
ACN 068 049 178
by its authorised representative:

.....
Signature of authorised representative

.....
Name of authorised representative (*block letters*)

Annexure B - Equipment Loan and Security Contract Details

Contract Number : _____

**Rural Bank – A Division of Bendigo and
Adelaide Bank Limited**

(ACN 068 049 178)

Equipment Loan and Security Contract

Master Asset Finance Agreement

Details

SCHEDULE – EQUIPMENT LOAN AND SECURITY CONTRACT

Details

This *schedule* constitutes an offer by the person described below as Borrower (“*you*”) to enter into an *equipment loan and security contract* with us on the terms set out in this *schedule*, the document titled “Rural Bank Equipment Finance Master Asset Finance Agreement Terms & Conditions” dated 1 March 2020 (“*master asset finance terms and conditions*”) and the document titled “Rural Bank Equipment Finance Equipment Loan and Security Terms & Conditions” dated 1 March 2020 and as amended from time to time (“*equipment loan standard terms and conditions*”).

The meaning of words printed like this and some other common key words is in clause 54 in the *equipment loan standard terms and conditions* or one of the schedules to those terms, each as amended from time to time.

DATE OF THIS EQUIPMENT LOAN AND SECURITY

/ /

PARTY DETAILS

Lender and secured party (“we” or “our” or “us”)			
Name	Bendigo and Adelaide Bank Limited	ACN	068 049 178
Address	The Bendigo Centre, Bendigo, Victoria 3550	Fax	03 8414 7265

BORROWER AND GRANTOR DETAILS (“you”)

Borrower	
Company	
ACN	
Address	
Phone	
Mobile	
Email	

GUARANTOR DETAILS (“you”)

Company Guarantor	
Company	
ACN	
Address	
Phone	
Mobile	
Email	

Individual Guarantor

Name of individual guarantor	
Date of birth	
Driver's licence No	
Address	
Mobile	
Email	

Finance Schedule	
First Instalment Payment Date:	/ /
Term:	
Loan amount:	
Terms charges:	
Total Instalments:	
Final Balloon Payment:	
Final Repayment Date:	/ /
Interest rate (included in each Instalment):	
Total Instalments including the Balloon Payment:	

Instalments							
Start Date	Number of Instalments	Interval (mth)	Base Instalment	GST	Stamp Duty	Balloon	Gross Instalment
Total							

Fees & Charges	
Documentation Fee:	
PPSR Asset Registration Fee:	\$6.00(one off)
Dishonour fee: [for each dishonour] \$15.00	
Early termination fee: \$250.00 (including GST)	
Private Sale, Buy Back & External Refinance Transactions additional fee - \$100	

Key general terms and conditions of your *equipment loan and security contract*

This table is intended for small businesses only under clause 73 of the Banking Code of Practice.

Where can you find the loan amount, interest rate and instalment payment dates which apply to your <i>equipment loan and security contract</i>?	The specific loan amount, interest rate and instalment payment dates for your <i>equipment loan and security contract</i> is stated in the finance schedule above.
When does your <i>Loan</i> need to be repaid?	<p>In broad terms, you may need to repay your <i>Loan</i> if any of the following occurs:*</p> <ul style="list-style-type: none">• the <i>final repayment date</i> occurs;• you or a <i>guarantor</i> do not pay us an amount on its due date;• any information, representation or warranty given to us by you or a <i>guarantor</i> is materially incorrect or misleading (including because you fail to tell us something or do not correct an error) which has the effect of materially increasing our risk or ability to recover all amounts owing under this <i>equipment loan and security contract</i>;• we reasonably believe you, any <i>guarantor</i> or another person has acted fraudulently in connection with any transaction document 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 <i>equipment loan and security contract</i>;• you are or a <i>guarantor</i> is insolvent;• you are or a <i>guarantor</i> is in default under any other transaction document which has the effect of increasing our risk or ability to recover all amounts owing under any transaction document; and• the identity of the person(s) who legally or beneficially owns or controls you or a <i>guarantor</i> changes without our consent. <p>* This list is not exhaustive. For a full list of <i>default</i> events which may result in an obligation to repay <i>your Loan</i> please refer to clause 9 of the Rural Bank Equipment Loan and Security Terms. We will only act on a non-monetary event of default if it is by its nature material or we reasonably consider the event has had or is likely to have a material impact on your or any <i>guarantor's</i> ability to meet financial obligations owed to us (or our ability to assess this), our security risk (or our ability to assess this) or, in some circumstances, our legal or reputation risk. We will ordinarily give you a reasonable period of time to remedy a default that is capable of remedy, but in certain circumstances we may require repayment of the <i>amount owing</i> and/or take enforcement action immediately. Please refer to clause 10 of the Rural Bank Equipment Loan and Security Terms for the consequences after a <i>Default</i> event.</p>

<p>What other consequences are there if you default under your <i>equipment loan and security contract</i>?</p>	<ul style="list-style-type: none"> • We may charge you 2% above the interest rate included in each Instalment on any overdue money. If you are a <i>farmer</i> and we have provided the <i>Loan</i> to you for the purposes of a <i>farming operation</i>, we will not charge this higher interest rate during any period that the land used for the <i>farming operation</i> is in drought or subject to another natural disaster. Please refer to clause 5.6 of the Rural Bank Equipment Loan and Security Terms for further details. • We can review your <i>equipment loan and security contract</i>. • We may enforce guarantees and securities which we hold in relation to your <i>equipment loan and security contract</i> (including, for example, appointing a liquidator or a receiver to your assets).
<p>Are any break costs payable by you?</p>	<p><i>Break costs</i> and an <i>early termination fee</i> are generally payable if you prepay the <i>Loan</i> before the <i>final repayment date</i>.</p>

You can get:

- a copy of the Rural Bank Schedule of Fees and Charges; and
- information about:
 - interest rates;
 - our complaint handling procedures;
 - confidentiality of your information;
 - account operating procedures,

by visiting any of our branches, contacting your relationship manager, telephoning our Customer Service Team on **1300 660 115**, or visiting our website www.ruralbank.com.au.

Product Disclosure Statements are available on our website www.ruralbank.com.au, or by telephoning our Customer Service Team on **1300 660 115**.

DESCRIPTION OF COLLATERAL

Equipment/collateral	
Description	
Brand/Make/Model	
Year	
Registration number	
Engine number/Serial number (if applicable)	
VIN/Chassis number (if applicable)	

Acknowledgements and other matters

You acknowledge:

- receiving and having read a copy of the Rural Bank Equipment Loan and Security Terms and the Schedules to it before executing this Details schedule;
- the Rural Bank Equipment Loan and Security Terms constitute part of the *equipment loan and security contract*; and
- by signing this Details schedule you make an offer to enter into the *equipment loan and security contract* and you grant the *Security* to us.

We recommend that you obtain independent legal and financial advice prior to signing this Details schedule.

We are not bound to loan the purchase price of the equipment comprising the *collateral* to you until we accept your offer to enter into the *equipment loan and security contract* and grant the *Security*.

We may accept your offer to enter into the *equipment loan and security contract* and grant the *Security* by:

- advancing all or any part of the financial accommodation (including by making a payment for the *collateral* or providing you with a cheque to pay for the equipment comprising the *collateral*);
- signing this document; or
- forwarding a notice to you advising of our acceptance of the offer.

We are not obliged to notify you or any *guarantor* that we have accepted your offer.

PPSA means the *Personal Property Securities Act 2009* (Cth) and any regulations made pursuant to 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.

SETTLEMENT / DISBURSEMENT AUTHORITY

TO: RURAL BANK – A DIVISION OF BENDIGO AND ADELAIDE BANK LIMITED ABN 11 068 049 178

I / We, the undersigned, hereby authorise/s and instruct/s Rural Bank – A Division of Bendigo and Adelaide Bank Limited to pay / disburse the loan proceeds as follows:

Equipment	
Description	
Brand/Make/Model	
Year	

Supplier Details	
Payee	
Amount	\$

We further request and authorise Rural Bank – A Division of Bendigo and Adelaide Bank Limited to complete any blank spaces in the above at the time of settlement, in accordance with any written or oral advices from us or our Solicitor and in consideration thereof we irrevocably undertake:

A) not to make any claim against Bendigo and Adelaide Bank Limited or its Officers relating to the disbursement of the said loan proceeds in accordance with this authority; and

B) to indemnify Bendigo and Adelaide Bank Limited and its Officers against any claim, demand or action arising from or in relation to the said payment / disbursement, except to the extent that such claim, demand or action arises due to the fraud, negligence or wilful misconduct by Bendigo and Adelaide Bank Limited and its Officers or agents..

.....
Signature of Borrower/s

.....
Date

RURAL BANK – A DIVISION OF BENDIGO AND ADELAIDE BANK LIMITED

ACN 068 049 178

BUSINESS PURPOSES DECLARATION BY BORROWER

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

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

IMPORTANT

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

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

Dated:

/ /

Signature:

Signing

EXECUTED AS AN AGREEMENT

BORROWER

SIGNED for and on behalf of the Borrower by its *authorised signatory* as authorised by the *master agreement*.

.....
Signature of Authorised Signatory

.....
Name of Authorised Signatory (block letters)

.....
Signature of Authorised Signatory

.....
Name of Authorised Signatory (block letters)

LENDER/SECURED PARTY

Signed, sealed and delivered for and on behalf of

**BENDIGO AND ADELAIDE BANK
LIMITED**

ACN 068 049 178

by its authorised representative:

.....
Signature of authorised representative

.....
Name of authorised representative (block letters)

Annexure C - Finance Lease Contract Details

Contract Number : _____

**Rural Bank – A Division of Bendigo and Adelaide
Bank Limited**

(ACN 068 049 178)

Finance Lease Contract

Master Asset Finance Agreement

Details

TAX INVOICE

SCHEDULE – FINANCE LEASE CONTRACT

TO: **Rural Bank – A Division of Bendigo and Adelaide Bank Limited** (ABN 11 068 049 178) (“we” or “us”)

This *schedule* constitutes an offer by the person described below as Lessee (“you”) to enter into a *finance lease contract* with us on the terms set out in this *schedule*, the document titled “Rural Bank Equipment Finance Master Asset Finance Agreement Terms & Conditions” (“*master asset finance terms and conditions*”) dated 1 March 2020 and the document titled “Rural Bank Equipment Finance Finance Lease Terms & Conditions” dated 1 March 2020 and as amended from time to time (“*finance lease standard terms and conditions*”).

The meaning of words printed *like this* and some other common key words is in clause 40 in the *finance lease standard terms and conditions* or one of the schedules to those terms, each as amended from time to time.

The word “Equipment” in this document means “goods” as specified in the *finance lease standard terms and conditions*.

Commencement Date

Lessee (“you” or “lessee”)

Lessee(s)	
Company	
ACN	
Address	
Phone	
Mobile	
Email	

Guarantor (“guarantor”)

Company guarantor(s)	
Company	
ACN	
Address	
Phone	
Mobile	
Email	

Individual guarantor(s)	
Name of individual guarantor	
Date of birth	
Driver’s licence no	
Address	
Phone	
Mobile	
Email	

Equipment

The word "Equipment" in this *schedule* means "goods" as specified in the *finance lease standard terms and conditions*.

Equipment	
Description	
Brand/Make/Model	
Year	
Registration number	
Engine number/Serial number (if applicable)	
VIN/Chassis number (if applicable)	

Finance Schedule	
Term:	[insert] months from the <i>commencement date</i>
Total rental instalments (inclusive of GST):	
Interest rate (included in each rental instalment):	
Residual Value (including GST):	

The word "Start Date" in the below schedule means the first "rent payment date" as specified in the *finance lease standard terms and conditions*.

Rental Instalments						
Start Date	Number of Rental Instalments	Interval (mth)	Base Rental Instalments	GST	Stamp Duty	Gross Rental
Total						

Fees & Charges	
Documentation Fee (incl. GST)	\$
PPSR Asset Registration Fee	\$6.00
Dishonour fee (for each dishonour)	\$15.00
Early termination fee	\$275.00 (inc GST)
* Private Sale, Buy Back & External Refinance Transactions additional fee - \$110 (including GST)	

You can get:

- a copy of the Rural Bank Schedule of Fees and Charges; and
- information about:
 - interest rates;
 - our complaint handling procedures;
 - confidentiality of your information;

- account operating procedures,

by visiting any of our branches, contacting your relationship manager, telephoning our Customer Service Team on **1300 660 115**, or visiting our website www.ruralbank.com.au.

Product Disclosure Statements are available on our website www.ruralbank.com.au, or by telephoning our Customer Service Team on **1300 660 115**.

Key general terms and conditions of your *finance lease contract*

This table is intended for individuals and small businesses only under clause 73 of the *banking code of practice*.

<p>Where can you find the <i>rent payment date</i> which apply to your <i>finance lease contract</i>?</p>	<p>The specific <i>rent payment date</i> for your <i>finance lease</i> is stated in the Finance Schedule above.</p>
<p>When can we terminate your <i>finance lease</i> and repossess the <i>goods</i>?</p>	<p>In broad terms, we may terminate your <i>finance lease contract</i> and repossess the <i>goods</i> if any of the following occurs:*</p> <ul style="list-style-type: none"> • you fail to pay any <i>rental instalment</i> or other monies under the <i>finance lease contract</i>; • you or a <i>guarantor</i> do not pay us an amount on its due date; • any information, representation or warranty given to us by you or a <i>guarantor</i> is materially incorrect or misleading (including because you fail to tell us something or do not correct an error) which has the effect of materially increasing our risk or ability to recover all amounts owing under this <i>finance lease contract</i>; • we reasonably believe that the <i>goods</i> will be removed or concealed by you contrary to the provisions of the <i>finance lease contract</i> which has the effect of materially increasing our risk or ability to recover amounts owing under this <i>finance lease contract</i> and is not capable of being remedied within a reasonable period of time required by us acting reasonably; • you are or a <i>guarantor</i> is insolvent; • a <i>default</i> occurs under any <i>security</i> given by you to us which has the effect of increasing our risk or ability to recover amounts owing under this <i>finance lease contract</i> and is not capable of being remedied within a reasonable period of time required by us acting reasonably; and • there is any material breach of any other agreement you or any <i>guarantor</i> have with us and such breach has the effect of materially increasing our risk or ability to recover amounts owing under this <i>finance lease contract</i> and is not capable of being remedied within a reasonable period of time required by us acting reasonably. <p>* This list is not exhaustive. For a full list of <i>breach</i> events which may result in our repossession of the <i>goods</i> please refer to clause 40.1(5) of the <i>finance lease standard terms and conditions</i>. We will only act on a non-monetary event of default if it is by its nature material or we reasonably consider that the event has had or is likely to have a material impact on your or your <i>guarantor's</i> ability to meet financial obligations owed to us (or our ability to assess this), our security risk (or our ability to assess this) or, in some circumstances, our legal or reputation risk. We will ordinarily give you a reasonable period of time to remedy a default that is capable of remedy. If we determine that circumstances are such that giving notice of termination is impractical or would materially adversely affect our rights (including our</p>

	<p>right to possess the goods) we may terminate this <i>finance lease contract</i> and <i>your</i> right to possession of the <i>goods</i> without the need for any notice.</p> <p>Please refer to clause 13 of the <i>finance lease standard terms and conditions</i> for more information.</p>
<p>What other consequences are there if a <i>breach of an essential term</i> occurs?</p>	<ul style="list-style-type: none"> • We may charge you 2% above the interest rate included in each <i>rental instalment</i> on any overdue money. If <i>you</i> are a <i>farmer</i> and we have hired the <i>goods</i> to <i>you</i> for the purposes of a <i>farming operation</i>, we will not charge this higher interest rate during any period that the land used for the <i>farming operation</i> is in drought or subject to another natural disaster. Please refer to clause 16.4 of the <i>finance lease standard terms and conditions</i> for further details. • We can review your <i>finance lease contract</i>. • We may enforce guarantees and securities which we hold in relation to your <i>finance lease contract</i> (including, for example, appointing a liquidator or a receiver to your assets).
<p>Are any other costs payable by you?</p>	<ul style="list-style-type: none"> • If this <i>finance lease contract</i> is <i>terminated</i> by <i>us</i> you must in addition to other amounts payable under this contract pay on demand the <i>balance due</i>. • If upon termination or expiration of this <i>finance lease contract</i> you return the <i>goods</i> to us, then you must pay to us on demand the amount of money by which the <i>residual value</i> exceeds the <i>value of the goods</i>. If the <i>value of the goods</i> exceeds the <i>residual value</i> you have no claim or interest in such surplus. • If upon expiration or termination of this <i>finance lease contract</i> you fail to return the <i>goods</i> to us, then you must pay to us on demand by way of liquidated damages the <i>residual value</i> of the <i>goods</i>. If we subsequently obtain possession of the <i>goods</i>, then we will apply the sum representing the value of the <i>goods</i> in reduction or satisfaction of <i>your</i> indebtedness under this <i>finance lease contract</i>, (or in repayment of any payment made by <i>you</i> under this <i>finance lease contract</i>) but <i>you</i> have no interest or claim in any surplus. • Please refer to clause 14 of the <i>finance lease standard terms and conditions</i> for more information.

Acknowledgments and other matters

When *you* sign this *schedule*:

- *you* make an offer to *us* on the terms set out in this *schedule* and in the *finance lease standard terms and conditions*; and
- *you* acknowledge that *you* have received, read and understood this offer and the *finance lease standard terms and conditions*.

We recommend that *you* obtain independent legal and financial advice prior to signing this *schedule*.

We are not bound to lease the *goods* to *you* until *we* accept *your* offer.

We may accept *your* offer by either:

- *paying for the goods*; or
- *by signing this schedule in the place indicated*.

We are not obliged to notify *you* or any *guarantor* that we have accepted *your* offer.

Where we accept *your* offer by paying for the *goods*, the *commencement date* for this *finance lease contract* is the date we accept *your* offer.

Where we accept *your* offer by signing this *schedule*, the *commencement date* for this *finance lease contract* is the date stated in this *schedule*.

SETTLEMENT / DISBURSEMENT AUTHORITY

TO: RURAL BANK – A DIVISION OF BENDIGO AND ADELAIDE BANK LIMITED ABN 11 068 049 178

I / We, the undersigned, hereby authorise/s and instruct/s Rural Bank – A Division of Bendigo and Adelaide Bank Limited to pay / disburse the loan proceeds as follows:

Equipment	
Description	
Brand/Make/Model	
Year	

Supplier Details	
Payee	
Amount	\$

We further request and authorise Rural Bank – A Division of Bendigo and Adelaide Bank Limited to complete any blank spaces in the above at the time of settlement, in accordance with any written or oral advices from us or our Solicitor and in consideration thereof we irrevocably undertake:

A) not to make any claim against Bendigo and Adelaide Bank Limited or its Officers relating to the disbursement of the said loan proceeds in accordance with this authority; and

B) to indemnify Bendigo and Adelaide Bank Limited and its Officers against any claim, demand or action arising from or in relation to the said payment / disbursement, except to the extent that such claim, demand or action arises due to the fraud, negligence or wilful misconduct by Bendigo and Adelaide Bank Limited and its Officers or agents.

.....
Signature of Borrower/s

.....
Date

RURAL BANK – A DIVISION OF BENDIGO AND ADELAIDE BANK LIMITED

ACN 068 049 178

BUSINESS PURPOSES DECLARATION BY LESSEE

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

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

IMPORTANT

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

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

Dated:

/ /

Signature:

Signing

EXECUTED AS AN AGREEMENT
LESSEE

SIGNED for and on behalf of the Lessee by its authorised signatory as authorised by the *master asset finance terms and conditions*.

.....
Signature of Authorised Signatory

.....
Name of Authorised Signatory (block letters)

.....
Signature of Authorised Signatory

.....
Name of Authorised Signatory (block letters)

LENDER

Signed for and on behalf of
**BENDIGO AND ADELAIDE BANK
LIMITED ACN 068 049 178**
by its authorised representative:

.....
Signature of authorised representative

.....
Name of authorised representative (*block
letters*)



**Rural Bank– A Division of Bendigo
and Adelaide Bank Limited**

**ABN 11 068 049 178
AFSL 237879**

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service@ruralbank.com.au
www.ruralbank.com.au**

**Postal Address:
PO Box 3660,
Rundle Mall SA 5000**

This document has been prepared without taking into account your personal circumstances, objectives, financial situation or needs. Terms, conditions, fees and charges and lending criteria may apply. Full details are available by phoning our Customer Service Team on 1300 660 115, online at www.ruralbank.com.au, or by visiting your local branch or Rural Bank representative

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