

RURALCO TRADING ACCOUNT

SECTION 1: APPLICATION

RURALCO HOLDINGS LIMITED AND THE RURALCO GROUP ENTITIES

WARNING: This is an important legal document. If you do not understand this document, you should seek independent legal advice.

PART A - APPLICANT CUSTOMER DETAILS

Main Business Activity: Cropping Feedlot Livestock processing* Livestock buyer Livestock seller Livestock agent Livestock exporter* Wool buyer Wool seller Small Farm Other: _____

* Livestock Processing & Exporter applicants please include a copy of your latest financials with your application

Entity Type: Sole Trader Partnership Company Trust Other: _____
 Entity Name: _____
 Name of Trustee* (if the entity is a Trust): _____ as Trustee for the Trust

* A copy of the trust deed is required in order for this application to proceed. Please include with application

Trading Name / Registered Business Name: _____
 ACN: _____ ABN: _____
 Postal Address: _____
 Business Address: (not PO Box) _____
 Phone: _____ Mobile: _____ Fax: _____
 Account Contact: _____ Email: _____
 Bank: _____ BSB: _____ Account Number: _____
 PIC Number (for Livestock): _____

Do you require Ruralco to arrange Transit Insurance? Yes No

Estimated Monthly Purchases: \$ _____ Requested Limit**: \$ _____

** Credit limits of \$100k or above require a copy of your latest financials to be included with your application

Has any Director / Partner / Owner previously been declared bankrupt, or been involved in a company which has been placed into liquidation or administration or insolvency arrangement? Yes No

Details of Sole Trader, Trustee(s) or Partners:

NAME	DATE OF BIRTH

PRIVACY AND CREDIT REPORTING - ACKNOWLEDGEMENT AND CONSENT

By completing and submitting this document the Customer and Guarantor acknowledge and provide consent and authorisation for Ruralco and any Ruralco Group Entity to collect and disclose their personal and credit information, including identifying details, personal, consumer and credit arrangements, overdue accounts and amounts and suspected serious credit infringements, in accordance with Ruralco's Privacy Policy, Credit Reporting Policy and Statement of Notifiable Matters. These documents provide more information about the way we handle personal information (including personal information collected via our website and information obtained from credit reporting bodies) and how we comply with our obligations under Privacy Laws. Customers and Guarantors should familiarise themselves with these documents and can access copies free of charge under the policies section of our website <http://www.ruralco.com.au/> or by contacting our Privacy Officer on (02) 9952 6666 or at privacy@ruralco.com.au

PART B – CUSTOMER DECLARATIONS, ACKNOWLEDGEMENTS AND EXECUTION

IMPORTANT

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

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

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

Credit purpose: I/we declare that any credit to be provided to me/us by Ruralco or a Supplier is to be applied wholly or predominantly for:

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

Terms of Sale: Upon a Supplier accepting an order of goods or services from the Customer (whether for cash or on these Trading Terms), the Customer agrees, declares and acknowledges that the Supplier’s applicable Terms of Sale will apply to the Customer’s dealings with the Supplier and the Customer hereby agrees to comply with such terms.

Guarantee and Indemnity: If the Customer is a Company, I/we acknowledge that provision of credit pursuant to this Trading Account Application may, at Ruralco’s absolute discretion, be subject to and conditional upon all of the Customer’s directors executing the attached Guarantee and Indemnity.

Agreement: I/we declare that:

- the information provided in this Trading Account Application is true, correct and not misleading (including by omission), and acknowledge that in determining whether or not to provide credit to the Customer the Supplier will rely on the representations made in this Trading Account Application;
- I/we have read and understood these Trading Terms;
- I am/we are not aware that the Customer has any unsatisfied defaults registered, unregistered defaults, pending judgments or orders which may impact this Trading Account Application or the Customer’s ability to repay any credit offered; and
- I am/we are authorised on behalf of the Customer to accept these Trading Terms.

Who must sign:

- Company – if there is only one director then that person must sign, otherwise either two directors or one director and one company secretary must sign.
- Sole traders – the individual must sign.
- Partnerships – all partners must sign.

in the presence of an independent witness (not a spouse, family member or Ruralco employee)

EXECUTED AS AN AGREEMENT

Customer Signatory

NAME	
POSITION	
SIGNATURE	
DATE	

Independent Witness

NAME	
ADDRESS	
SIGNATURE	
DATE	

Customer Signatory

NAME	
POSITION	
SIGNATURE	
DATE	

Independent Witness

NAME	
ADDRESS	
SIGNATURE	
DATE	

PART C – TRADING ACCOUNT TERMS AND CONDITIONS

1 NATURE OF THESE TRADING TERMS

- 1.1 The Customer has requested that Ruralco facilitate the supply of goods or services by a Supplier on credit account or cash terms at Ruralco's absolute discretion. By submitting a Trading Account Application, the Customer acknowledges and agrees to be bound by:
 - (a) these Trading Terms; and
 - (b) all Terms of Sale that are applicable to the relevant supply.
 To the extent there is any inconsistency between these Trading Terms and any Terms of Sale, these Trading Terms prevail.
- 1.2 Each Supplier reserves the right at any time and for any reason at its sole discretion to refuse to supply goods or services to the Customer whether or not on credit account. A Supplier exercising this right does not affect the application of these Trading Terms to amounts already owing to the Supplier.
- 1.3 The Customer must only use a trading account for business purposes and must immediately notify Ruralco in writing if it becomes aware of any unauthorised use. The Customer is responsible for, and indemnifies Ruralco and each Supplier against, any unauthorised use of its trading account.
- 1.4 At Ruralco's sole discretion it may give written notice to the Customer that it has applied a credit limit to, or increased or decreased the credit limit applicable to, the Customer's trading account. The total of all amounts owing by the Customer (including fees and charges) must not at any time exceed the Customer's then current credit limit.

2 PAYMENT OBLIGATIONS

- 2.1 Each Supplier will invoice the Customer for goods and services it supplies to the Customer, and the Customer must pay the Supplier in accordance with the applicable Terms of Sale, or, if no such terms apply or no payment date is stated in such terms, within 30 days of the date of the relevant invoice.
- 2.2 Ruralco or a Supplier may apply any moneys paid by the Customer in such manner and at such times as it determines, in its absolute discretion.
- 2.3 A statement signed by an authorised officer of Ruralco or Supplier certifying an amount is due and payable by the Customer to it is prima facie evidence that such amount is owing and Ruralco may rely on that statement to enforce its rights under these Trading Terms or the Guarantee and Indemnity.
- 2.4 On Ruralco's or a Supplier's request, the Customer must pay, indemnify and keep indemnified Ruralco and each Supplier against fees, charges, costs (including mercantile agent commissions and legal costs on a full indemnity basis) or expenses incurred by Ruralco or the Supplier:
 - (a) in providing any information or responding to any assignment or variation requested by the Customer;
 - (b) as a result of the Customer not paying the Supplier in accordance with clause 2.1 and the way the Supplier reasonably directs in writing from time to time;
 - (c) under or relating to the PPSA (including any response to an amendment demand or a request under section 275 of the PPSA) or in undertaking security interest, charge or mortgage registrations or searches of statutory registers; or
 - (d) without limiting the foregoing, in enforcing any right, claim or remedy under or in connection with these Trading Terms, a Guarantee and Indemnity or any Terms of Sale (including any security interest, charge or mortgage granted by the Customer or any Guarantor), and, without limiting any other rights of recovery, the Customer authorises Ruralco or the Supplier to debit its trading account for any such fees, charges costs or expenses.
- 2.5 Where the Customer defaults in paying any amount owing by it to a Supplier, then without limiting clause 10 of these Trading Terms, a Supplier may apply interest on the overdue amount at the then current rate published on Ruralco's website <http://www.ruralco.com.au> (or, if no such rate is so published, 17.25%), with interest to be calculated daily from the date of the default until the date of payment.

3 GST

- 3.1 Each amount payable by the Customer under these Trading Terms in respect of a taxable supply is a GST exclusive amount and, on receipt of a tax invoice, the Customer must, in addition to that amount and at the same time, pay the GST payable in respect of that supply. In this clause 3.1, the phrases "taxable supply" and "GST" have the meanings given in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

4 RISK

- 4.1 Unless expressly stated otherwise in any applicable Terms of Sale, risk in goods supplied by a Supplier to the Customer passes on delivery of the goods to the Customer's designated place of delivery or upon collection by the Customer.

5 RETENTION OF TITLE

- 5.1 Until the Supplier receives payment in full for the supply of goods to the Customer, it retains legal and equitable title in those goods (**Bailed Goods**) and Customer holds all Bailed Goods as fiduciary and bailee for the Supplier.
- 5.2 The Customer may sell Bailed Goods in the ordinary course of the Customer's business. As between the Customer and the purchaser of any Bailed Goods, the Customer sells as principal and not as agent of the applicable Supplier. The proceeds of sale of each item of Bailed Goods must be held by the Customer in a separate account on trust for the Supplier and the Customer is under a duty to account to the Supplier for such proceeds. The creation of, or any failure of, any such trust shall not in any way limit the obligation of the Customer to pay the Supplier for the Bailed Goods.

- 5.3 Until Bailed Goods are sold, the Customer must keep the Bailed Goods safe and free from deterioration, destruction, loss or harm, clearly designate them as the property of the applicable Supplier, store them in such a way that they are clearly identified as the property of the Supplier and keep full and complete records of their physical location and the Supplier's ownership, and the Customer must permit the Supplier to inspect the Bailed Goods or any such records at any time on reasonable prior notice.
- 5.4 Reservation of title and ownership is effective regardless of whether the Bailed Goods have been altered from their supplied form or commingled with other goods.

6 SECURITY FOR PAYMENT

- 6.1 The customer acknowledges that these Trading Terms constitute a security agreement under the PPSA and the retention of title arrangement described in clause 5 constitutes a purchase money security interest (or PMSI) in favour of the Supplier in respect of Bailed Goods and any proceeds of sale of the Bailed Goods to secure the purchase price of the Bailed Goods under the PPSA. The Customer must not do or permit to be done anything that may result in the PMSI ranking in priority behind any other security interest in respect of the Bailed Goods.
- 6.2 Without limiting clause 6.1, the Customer:
 - (a) grants a security interest to Ruralco in all of its present and after-acquired property and in all of its present and future rights in relation to any personal property;
 - (b) charges to Ruralco all of its rights, property and undertaking of whatever kind and wherever situated, whether present or future including its interest in real property (both legal and beneficial and in freehold and leasehold land), other than any personal property to which the PPSA applies; and
 - (c) agrees to mortgage all of its present and future interests in any real property to Ruralco, as security for the performance of its obligations under these Trading Terms.
- 6.3 The Customer must execute such documents as are required by Ruralco or a Supplier to perfect a security interest, charge and mortgage referred to in clause 6.1 or 6.2 within 10 business days of Ruralco's or a Supplier's request. If the Customer fails within a reasonable time to take any such further steps, then the Customer irrevocably appoints each of Ruralco and the Supplier, individually, as its attorney to take those steps on the Customer's behalf. The Customer must pay on demand any stamp duty (including fines and penalties) assessed in connection with the security interest, charge or mortgage. Costs of registering a financing statement will be paid by the Customer and may be debited against its trading account.
- 6.4 The Customer acknowledges that Ruralco, by virtue of the charge and mortgage referred to in clause 6.2, has a caveatable interest in any real property of the Customer which is or becomes subject to the charge or mortgage and may lodge a caveat over that property.
- 6.5 To the extent permitted by section 115(1) of the PPSA, the parties contract out of the application of sections 95, 118, 121(4), 125, 130, 132(3)(d), 132(4), 135, 138B(4), 142 and 143 of the PPSA. In addition, to the extent permitted by section 115(7) of the PPSA, the parties also contract out of sections 127, 129(2) and (3), 132, 134(2), 135, 136(3), 136(4), 136(5) and 137, but only to the extent that the each such section imposes obligations on a Ruralco or an applicable Supplier.
- 6.6 Without limiting clause 6.5, the Customer waives any rights to:
 - (a) receive any notice or statement the Customer would otherwise be entitled to receive under sections 95, 118, 121(4), 123, 130, 132(3)(d), 132(4), 135 or 157 of the PPSA;
 - (b) apply to a Court for an order concerning the removal of an accession under section 97 of the PPSA;
 - (c) object to a proposal of Ruralco or a Supplier to purchase or retain any collateral under sections 130 or 135 of the PPSA; or
 - (d) receive a copy of a verification statement confirming registration of a financing statement, or a financing change statement, relating to any security interest the Supplier may have in goods supplied to the Customer from time to time.

7 WARRANTIES

- 7.1 The Customer warrants that:
 - (a) all statements and representations made and documents provided by it or a Guarantor in connection with, and during the term of, these Trading Terms are complete, accurate and not misleading;
 - (b) the person(s) signing a Trading Account Application or Guarantee and Indemnity are authorised to do so; and
 - (c) if the Customer or a Guarantor is a trustee of a trust, the assets of the trust will be available to meet payment of any accounts, Ruralco and each Supplier has the right to be indemnified out of the trust assets and the Customer or Guarantor enter into these in their own capacity as well as a trustee of the trust.
- 7.2 The Customer acknowledges that in providing credit to the Customer Ruralco and each Supplier rely on the correctness of these warranties and will continue to do so in all their respective further dealings with the Customer.

8 LIABILITY

- 8.1 The Customer may have the benefit of consumer guarantees under the Australian Consumer Law. To the maximum extent permitted by law, all terms, conditions or warranties that would be implied into these Trading Terms, any Terms of Sale or in connection with the supply of any goods or services by a Supplier by law, statute, custom or international convention are expressly excluded.

- 8.2 To the maximum extent permitted by law:
- the aggregate liability of Ruralco and any Supplier for breach of these Trading Terms, any Terms of Sale or in connection with the supply of any goods or services by a Supplier will at all times be limited to the price paid or payable by the Customer in relation to the goods or services connected with the breach; and
 - neither Ruralco nor a Supplier will be liable for any loss of expected savings, loss of use, loss of opportunity, loss of profit, loss of revenue, increased financing costs, loss arising from delay, or any consequential, special or indirect loss or damage or any loss or damage considered as being beyond the normal measure, whether or not the possibility or potential extent of the loss or damage was known or foreseeable, and whether arising from a claim under an indemnity, in contract, in tort (including negligence), under statute or otherwise.
- 8.3 To the maximum extent permitted by the Australian Consumer Law, each Supplier's liability for any breach of a consumer guarantee under the Australian Consumer Law shall be limited to one of the following as determined by the Supplier:
- in relation to the supply of goods: (i) replacing the goods; (ii) repairing the goods; (iii) paying the cost of replacing the goods or of acquiring equivalent goods; or (iv) paying the cost of repairing the goods; and
 - in relation to the supply of services: (i) resupplying the services; or (ii) paying the cost of having the services resupplied.
- 8.4 Each party must take reasonable steps to mitigate any loss it suffers or incurs under or in connection with these Trading Terms.

9 CHANGES IN DETAILS

- 9.1 The Customer must notify Ruralco in writing of the occurrence of any Insolvency Event, change in name, address or contact details of the Customer or any Guarantor or any step being taken that may result in (a) a change in 'control' (as defined in the Corporations Act) of the Customer; or (b) the sale of an asset or assets of the Customer (separately or together having a value greater than 20% in value of the Customer's gross assets) (each a **Change in Control**), as soon as practicable and not later than within 2 business days of such event, change or step occurring. A Change in Control does not affect the obligations of the Customer or a Guarantor under this document, which obligations continue despite any changes.

10 DEFAULT AND ENFORCEMENT

- 10.1 If:
- the Customer fails to comply with these Trading Terms or any Terms of Sale, including in respect of any payment obligation to Ruralco or a Supplier;
 - the Customer or a Guarantor suffers an Insolvency Event;
 - the Customer or a Guarantor makes any misrepresentation to Ruralco or a Supplier; or
 - without the prior written consent of Ruralco, there is a Change in Control of the Customer or the business of the Customer, (each an **Event of Default**) then Ruralco or a Supplier may, at its discretion and without prejudice to other rights which they may have:
 - declare the balance of the Customer's trading account, and any but subject to any Ipso Facto Stay unpaid fees or charges applicable under these Trading Terms or any Terms of Sale, are immediately due and payable;
 - enter upon any premises at which Bailed Goods are located and recover and retake possession of the Bailed Goods; and
 - exercise any other right or remedy available to it under (i) these Trading Terms, a Guarantee and Indemnity or any Terms of Sale; (ii) the PPSA; or (iii) any applicable law, including enforcing any security interest, charge or mortgage and appointing any one or more persons as a receiver of any collateral.
- 10.2 For the purposes of clause 10.1(g):
- the right to appoint a receiver includes the right to fix a receiver's remuneration, remove a receiver, appoint an additional receiver and give an indemnity;
 - unless the terms of appointment restrict a receiver's powers, a receiver may do anything the law allows an owner or receiver of collateral to do (including under sections 420(1) and (2) of the Corporations Act); and
 - the receiver is the agent of the grantor of the security interest, charge or mortgage and the grantor is responsible for the receiver's acts or omissions;
- 10.3 To the extent permitted by law, none of Ruralco, any Supplier or any receiver will be liable for loss or damage resulting from an exercise of rights under this clause 10 (including for damage to any premises or property caused by the removal of the Bailed Goods).

11 SUSPENSION AND TERMINATION

- 11.1 A Supplier may at any time, in its sole discretion and without being required to give reason, cease or suspend supply of goods or services to the Customer.
- 11.2 Without limiting clauses 10 and 11.1, at Ruralco's election and without prejudice to its or a Supplier's other rights, Ruralco may suspend or terminate the provision of credit and these subject to any Ipso Facto Stay Trading Terms immediately (with or without written notice) and/or declare the balance of the Customer's trading account, and any unpaid fees and charges to which Ruralco or a Supplier is entitled to payment under these Trading Terms, immediately due and payable, if:
- an Event of Default occurs; or
 - in the Supplier's reasonable opinion there is a material change in the Customer's circumstances which will, or is reasonably likely to, jeopardise the Customer's ability to comply with these Trading Terms.

12 NOTICE

- 12.1 All notices or documents required to be given by Ruralco or a Supplier under these Trading Terms, including for the purposes of the PPSA, must be given in accordance with the PPSA. Any such notices or documents will be effectively 'given', 'served' and 'delivered' if sent by Ruralco or the Supplier to the Customer by pre-paid ordinary post to any one of the following addresses:
- the last address for the Customer known to Ruralco or the Supplier;
 - if the Customer is a corporation, its registered office or principal place of business; or
 - if the Customer trades under a registered business name, any address contained on a current business extract for that business name.
- ## 13 GENERAL
- 13.1 These Trading Terms may only be amended with Ruralco's written agreement.
- 13.2 Ruralco or a Supplier may at any time set-off amounts owed by any Ruralco Group Entity to the Customer against amounts owed by the Customer to Ruralco or that Supplier.
- 13.3 If the Customer consists of more than one person, the rights and obligations of the Customer are joint and several.
- 13.4 The Customer must not assign its rights under these Trading Terms or any Terms of Sale without Ruralco's written consent which may be withheld in Ruralco's absolute discretion.
- 13.5 Failure by Ruralco or a Supplier to enforce an obligation under these Trading Terms does not constitute a waiver of any rights or the Customer's or Guarantor's obligation to make payments as and when they fall due, unless otherwise notified in writing to the Customer by Ruralco or the Supplier.
- 13.6 If any provision of these Trading Terms is illegal or unenforceable in any jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions.
- 13.7 These Trading Terms are governed by the laws of New South Wales. The parties submit to the non-exclusive jurisdiction of the courts of New South Wales and their courts of appeal and waive any rights to object to such courts assuming jurisdiction or to claim that jurisdiction is an inconvenient forum.

14 DEFINITIONS AND INTERPRETATION

- 14.1 In this document the following definitions apply:
- Bailed Goods:** has the meaning given in clause 5.1.
- Change in Control:** has the meaning given in clause 9.1.
- Corporations Act:** *Corporations Act 2001* (Cth).
- Customer:** the customer specified in Part A of these Trading Terms.
- Event of Default:** has the meaning given in clause 10.1.
- Guarantee and Indemnity:** the guarantee and indemnity contained in Section 2 of this document.
- Guarantor:** a guarantor who executes a Guarantee and Indemnity in favour of each Supplier in support of the Supplier granting credit to the Customer.
- Insolvency Event:** the Customer (a) being in liquidation or provisional liquidation, bankruptcy or under administration; (b) having a controller (as defined in the Corporations Act) or analogous person appointed to it or any of its property; (c) being taken under section 459F(1) of the Corporations Act to have failed to comply with a statutory demand; (d) being unable to pay its debts as and when the fall due; (e) dying, ceasing to be of full legal capacity or otherwise becoming incapable of managing its own affairs for any reason; (f) taking any step that could result in it becoming an insolvent under administration (as defined in section 9 of the Corporations Act); or (g) entering into a compromise or arrangement with, or assignment for the benefit of, any of its members or creditors.
- Ipso Facto Stay** means any limitation on enforcement of rights or self-executing provisions in a contract, agreement or arrangement pursuant to sections 415D, 415F, 415FA, 434J, 434K, 434L, 434LA, 451E, 451G or 451GA of the Corporations Act.
- Privacy Laws:** the *Privacy Act 1988* (Cth), including the Australian Privacy Principles, and the Privacy (Credit Reporting) Code.
- PPSA:** the *Personal Property Securities Act 2009* (Cth).
- PPS Register:** the Personal Property Securities Register established under Part 5.2 of the PPSA.
- Ruralco:** Ruralco Holdings Limited ACN 009 660 879.
- Ruralco Group Entity:** Ruralco or any related body corporate (as defined in the Corporations Act) of Ruralco, including as trustee of any trust.
- Supplier:** the applicable Ruralco Group Entity supplying goods or services to the Customer from time to time.
- Terms of Sale:** applicable terms and conditions that apply to the supply of goods or services by the Supplier to the Customer (as amended).
- Trading Account Application:** the Customer's duly completed trading account application in the form of Part A to these Trading Terms.
- Trading Terms:** these trading account terms and conditions contained in this Section 1 of this document.
- 14.2 The expressions "accession", "collateral", "financing statement", "financing change statement", "personal property" "purchase money security interest", "PMSI", "security agreement", "security interest" and "verification statement" have the meanings given in the PPSA.
- 14.3 Singular words include the plural and vice versa. A mention of anything after include, includes or including, does not limit what else might be included. All references to (a) "I", "we", "me" and "you" and other similar expressions are to each person who signs a Trading Account Application or Guarantee and Indemnity and, where the context requires or permits shall be taken to include that person acting in both his or her personal capacity and in the capacity as authorised representative of the Customer; and (b) to a party include the party's successors and permitted assigns.
- 14.4 No provision of this document will be construed adversely against a party solely because the party was responsible for drafting the provision.

SECTION 2: GUARANTEE AND INDEMNITY

IN RESPECT OF RURALCO TRADING ACCOUNT AND TRADING TERMS FOR THE CUSTOMER

WARNING: This is an important legal document. If you do not understand this document, you should seek independent legal advice.

PART A - GUARANTOR DETAILS

I/we: _____ (Guarantor(s))

of: _____ (address(es) of Guarantor(s))

have requested that Ruralco facilitate the supply of goods or services by a Supplier on credit account in accordance with the Trading Terms to: _____ (Customer)

PART B - GUARANTOR DECLARATIONS, ACKNOWLEDGEMENTS AND EXECUTION

I/we declare / agree that:

- I/we have requested that Ruralco facilitate the supply of goods or services by a Supplier on credit account to the Customer for which I/we acknowledge that I/we will receive a valuable commercial benefit.
- I/we have read and understood the terms of this Guarantee and Indemnity and have executed it voluntarily;
- I/we have not executed this Guarantee and Indemnity on the basis of any representation of Ruralco, any of Ruralco's employees, agents or representatives or under the duress of any person;
- I/we have had an opportunity to seek independent legal and financial advice before executing this Guarantee and Indemnity;
- Ruralco is under no obligation to notify the me/us of any changes to the Trading Terms or any dealings with the Customer;
- I/we understand that if the Customer fails to make any required payments to Ruralco or a Supplier, Ruralco may recover the amount of these payments from me/us personally;
- I/we acknowledge that by executing this document I/we grant Ruralco a security interest or charge over all of our interests of any kind in present and future personal property and interests in real property as security for our obligations under this Guarantee and Indemnity; and
- Ruralco may deal with and disclose my/our personal information and I/we give consent to and authorise Ruralco to obtain, use, disclose and exchange credit information about me/us, in each case in the manner contemplated by the disclosures in Part A of the Trading Terms.

This form must be signed by:

- for individual guarantors, by that individual
- for company of trust guarantors, by the company or trustee in accordance with the signing directions in Part B of Section 1 of this Application
- All Guarantors must sign in the presence of an independent witness (not a spouse, family member or Ruralco employee)

EXECUTED AS A DEED

Guarantor Signatory

NAME	
POSITION	
SIGNATURE	
DATE	

Guarantor Signatory

NAME	
POSITION	
SIGNATURE	
DATE	

Independent Witness

NAME	
ADDRESS	
SIGNATURE	
DATE	

Independent Witness

NAME	
ADDRESS	
SIGNATURE	
DATE	

If there are more than two Guarantors, please copy this page and have the additional Guarantors sign.

PART C – GUARANTEE AND INDEMNITY TERMS AND CONDITIONS

- 1 The Guarantor guarantees to Ruralco and each Supplier the Customer's due and punctual: (a) payment to of the Guaranteed Moneys without any deduction or setoff; and (b) performance of all its obligations under the Trading Terms and any applicable Terms of Sale.
- 2 As a separate and independent obligation, the Guarantor indemnifies, and must keep indemnified, Ruralco and each Supplier against all costs, losses and expenses which Ruralco or the Supplier incurs as a result of any default by the Customer or in pursuing any recovery action, or any other claim or remedy, against the Customer, including all fees, charges, costs (including mercantile agent commissions and legal costs on a full indemnity basis).
- 3 Neither Ruralco nor the Supplier need incur any expense or make any demand for payment before enforcing rights under this Guarantee and Indemnity. If Ruralco or the Supplier receives or recovers money in respect of debts of the Customer or anyone else, it may apply the money to whichever part of those debts it chooses and does not have to apply the money for the Guarantor's benefit.
- 4 This Guarantee is an irrevocable and continuing guarantee and will not be affected: (a) if the Supplier or Ruralco grants any extension of time or other indulgence to the Customer or varies the Trading Terms or any credit limit applied thereunder (even if this increases the Guarantor's liability under this Guarantee and Indemnity) or varies any Terms of Sale; (b) by the release of any other guarantor; (c) if this Guarantee and Indemnity is or becomes unenforceable against the Guarantor; or (d) any payment by the Customer being later avoided by law, in each case whether or not the Guarantor had been given notice of these matters.
- 5 The Guarantor acknowledges and agrees this Guarantee and Indemnity will commence on the earlier of the date the Customer's Trading Account is approved by Ruralco or the date a Supplier first supplies goods or services to the Customer and, without further notice, extends to all liabilities of the Customer to each Supplier from that time. This Guarantee and Indemnity extends to credit provided to the Customer in the future by a Supplier that is not now, but is at the time such credit is provided, a Ruralco Group Entity.
- 6 As security for payment to Ruralco and each Supplier of all moneys payable by the Guarantor and for the Guarantor's obligations generally under this Guarantee and Indemnity, the Guarantor: (a) grants a security interest in all of its present and after-acquired property and in all of its present and future rights in relation to any personal property to Ruralco; (b) charges to Ruralco all of its rights, property and undertaking of whatever kind and wherever situated, whether present or future including its interest in real property (both legal and beneficial and in freehold and leasehold land), other than any personal property to which the PPSA applies; and (c) agrees to mortgage all of its present and future interests in any real property to Ruralco.
- 7 The Guarantor must, within 10 days of a request from Ruralco or a Supplier, execute such documents as Ruralco or a Supplier requires to perfect the security interest, charge and mortgage referred to in clause 6. If the Guarantor fails within a reasonable time to take any such further steps, then the Guarantor irrevocably appoints Ruralco as its attorney to take those steps on the Guarantor's behalf. The Guarantor must pay on demand any stamp duty (including any fines and penalties) assessed in connection with the security interest, charge and mortgage. The costs of registering a financing statement will be paid by the Customer and may be debited against the Customer's trading account.
- 8 The Guarantor acknowledges that Ruralco, by virtue of the charge and mortgage referred to in clause 6, has a caveatable interest in any real property of the Guarantor which is or becomes subject to the charge or mortgage and may lodge a caveat over that property.
- 9 To the extent permitted by section 115(1) of the PPSA, the parties contract out of the application of sections 95, 118, 121(4), 125, 130, 132(3)(d), 132(4), 135, 138B(4), 142 and 143 of the PPSA. In addition, to the extent permitted by section 115(7) of the PPSA, the parties also contract out of sections 127, 129(2) and (3), 132, 134(2), 135, 136(3), 136(4), 136(5) and 137, but only to the extent that the each such section imposes obligations on a Ruralco.
- 10 Without limiting clause 9, the Guarantor waives any rights to: (a) receive any notice or statement the Guarantor would otherwise be entitled to receive under sections 95, 118, 121(4), 123, 130, 132(3)(d), 132(4), 135 or 157 of the PPSA; (b) apply to a Court for an order concerning the removal of an accession under section 97 of the PPSA; (c) object to a proposal of Ruralco or a Supplier to purchase or retain any collateral under sections 130 or 135 of the PPSA; or (d) receive a copy of a verification statement confirming registration of a financing statement, or a financing change statement, relating to any security interest of Ruralco under this Guarantee and Indemnity.
- 11 The Guarantor must advise Ruralco and each relevant Supplier in writing of the occurrence of any Insolvency Event, change in name, address, contact details, ownership or control, or step being taken to sell an asset or assets (separately or together having a value greater than 20% in value of the gross assets of the Guarantor) as soon as practicable and not later than within 2 business days of such event, change or step occurring.
- 12 If any payment made by or on behalf of the Customer is alleged to be void or voidable by any liquidator or like officer of the Customer under any law related to insolvency, the Guarantor indemnifies the Supplier against any costs or losses it may incur in connection with such claim.
- 13 Any condition or agreement under this Guarantee and Indemnity by or in favour of two or more persons is deemed to bind them jointly and severally, or be in favour of each of them severally. If the Guarantor comprises more than one person the Supplier may at any time proceed against any or all of them in respect of the Guarantor's obligations as the Supplier may choose in its absolute discretion, and the Supplier is not to be obliged to make any claim against all the persons comprising the Guarantor.
- 14 Until the whole of the Customer's obligations have been paid or satisfied in full, the Guarantor must not (except with Ruralco's or the Supplier's prior written consent) take any steps to recover or enforce a right or claim against the Customer relating to any sum paid by the Guarantor to Ruralco or the Supplier under this Guarantee and Indemnity including proving or claiming in competition with Ruralco or the Supplier so as to diminish any distribution, dividend or payment which, but for the proof or claim, Ruralco or the Supplier would be entitled to receive pursuant to a winding up or bankruptcy.
- 15 Ruralco or a Supplier may at any time set-off amounts owed by any Ruralco Group Entity to the Guarantor against amounts owed by the Guarantor to Ruralco or that Supplier.
- 16 If a provision of this Guarantee and Indemnity is illegal or unenforceable in any jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions.
- 17 This Guarantee and Indemnity binds the Guarantor both personally and as trustee of any trust of which the Guarantor is a trustee.
- 18 This Guarantee and Indemnity is governed by the laws of New South Wales. The parties submit to the non-exclusive jurisdiction of the courts of New South Wales and their courts of appeal and waive any rights to object to such courts assuming jurisdiction or to claim that jurisdiction is an inconvenient forum.
- 19 In this Guarantee and Indemnity:
 - Guaranteed Moneys** means all amounts which are, will or may be at any time in the future, owing or due and payable by Customer to Ruralco or a Supplier for any reason whatsoever including principal, interest, fees, charges, costs, duties or expenses or liquidated damages.
 - Guarantee and Indemnity:** the guarantee and indemnity contained in this Section 2.
 - Trading Terms** means the trading account terms and conditions contained in Section 1 of this document.
- 20 The definitions and principles of interpretation in the Trading Terms apply to this Guarantee and Indemnity