

## Part 2: Credit Conditions

1. OSA may accept or reject the application for credit made in this form in its absolute discretion. The Applicant agrees that it is not entitled to any credit unless and until it receives notice in writing from OSA that credit has been approved, the initial credit limit to apply to the account ('Credit Limit'). Until the Applicant receives such notice, any goods or services that are to be supplied to the Applicant by OSA will only be provided on a cash in advance basis.
  2. Subject to clause 3, the Applicant is required to ensure at all times that the aggregate amount of all outstanding invoices issued by OSA to the Applicant is less than the Credit Limit. If the aggregate amount of all outstanding invoices reaches (or with the further supply of goods, would reach) the Credit Limit, then any goods that are to be supplied to the Applicant will only be provided on a cash in advance basis.
  3. The Applicant acknowledges and agrees that OSA may in its absolute discretion from time to time (either at the request of the Applicant or at its own discretion) increase or decrease the Applicant's Credit Limit and the terms of this Agreement will apply to the Credit Limit as varied by OSA from time to time. Where OSA agrees to increase the Credit Limit, such increase may be a temporary or one-off increase for a specific purchase or may be a permanent increase to the Credit Limit, as specified by OSA.
  4. The Applicant may request OSA to decrease the Credit Limit at any time provided that all amounts owing by the Applicant to OSA under the credit account are less than the decreased credit limit requested by the Applicant.
  5. If the Applicant applies to increase the Credit Limit, the Applicant must provide OSA with such information and documentation as OSA requires in order to consider the request to increase the Credit Limit. OSA may agree or refuse to increase the Credit Limit in its absolute discretion and, if it agrees, on such conditions as OSA requires including the provision of additional security (for example, the provision of a bank guarantee or, if not previously provided, the provision of a guarantee and indemnity by officer(s) or of Applicant).
  6. If the Applicant's application for credit is approved, then:
    - (a) all invoices must be paid in full by the Applicant within 28 days following the end of the month in which the goods are invoiced. Statements will be delivered monthly by email or facsimile. Credit, and the delivery of goods to the Applicant, may be suspended if payment is not made when due;
    - (b) if the Applicant defaults in making any payment when due, then all money payable by the Applicant becomes immediately due and payable;
    - (c) OSA may charge interest at the rate equal to eight per cent (8%) above the then current base rate of the Reserve Bank of Australia at the date the invoice was issued per calendar month on all amounts due to it by the Applicant which remain unpaid, from the due date for payment until the date payment is received.
    - (d) the Applicant is liable for all costs, charges and expenses incurred by OSA in recovering any outstanding monies including debt collection agency fees, administration fees and legal costs (on a full indemnity basis). Such amounts must be paid by Applicant on demand;
    - (e) the credit granted to Applicant may be reduced, suspended until further notice, or terminated at any time by OSA by written notice to the Applicant. If credit is terminated, all money payable by the Applicant becomes immediately due and payable.
  - (f) OSA may at any time impose as a condition precedent to the granting of any further credit or the maintenance of the existing Credit Limit, the requirement that the Applicant gives or procures such security or additional security as is required by OSA in its absolute discretion. OSA is entitled to withhold the supply of goods until such security or additional security is provided;
  - (g) if any invoice issued to the Applicant is overdue, OSA may refuse to supply any goods on credit until no such invoices are overdue;
  - (h) OSA, in its absolute discretion, may suspend the provision of goods to the Applicant at any time if OSA believes that the Applicant is unable or unwilling to pay an amount when due;
  - (i) OSA may amend or replace these Credit Conditions in its absolute discretion by providing prior written notice to the Applicant, which notice may be endorsed on or accompany an invoice, statement, correspondence or other document provided to the Applicant. The amended or replacement Credit Conditions apply with effect from the date stipulated in the notice (which must be no earlier than the date the notice is given to the Applicant) and do not affect accrued rights and obligations.
7. The Applicant represents and warrants to OSA that:
    - (a) the Applicant is not aware of any information, notice or court proceedings that may result in the appointment of a trustee in bankruptcy, administrator, controller or managing controller, receiver or receiver manager or liquidator to it or any of its property;
    - (b) none of its officers (if it is a company or other body corporate), partners (if it is a partnership) or it (if it is a sole trader) has been a director of a company which has been declared insolvent, entered into an arrangement with its creditors or subject to external administration under the *Corporations Act 2001* (Cth) or has been declared bankrupt or has entered into an arrangement under the *Bankruptcy Act 1966* (Cth) (as amended).
  8. The Applicant agrees to notify OSA in writing as soon as practicable and in any event within 3 days of the occurrence of:
    - (a) a change in the legal status, ownership or control of the Applicant;
    - (b) a change in the directors (if it is a company or other body corporate) or partners (if it is a partnership) of the Applicant;
    - (c) the appointment of a liquidator, administrator or receiver, or the liquidation, administration, arrangement, receivership or bankruptcy of the Applicant; or
    - (d) any step being taken to sell an asset or assets of the Applicant with a value of 50% or more of the gross assets of the Applicant, or sell, transfer, encumber or otherwise dispose of 50% or more of the shares (if it is a company or other body corporate) of the Applicant.On the occurrence of such an event, OSA may reduce, suspend until further notice, or terminate the provision of

- credit to the Applicant and/or may require the Applicant to make a new application for credit.
9. The Applicant agrees that the credit contract formed between the Applicant and OSA upon acceptance of this application for credit ("**Credit Contract**") is personal to the Applicant and is not assignable. OSA may terminate the Credit Contract by notice in writing to the Applicant if the Applicant assigns or purports to assign or otherwise deal with its interest under the Credit Contract.
10. Privacy Act 1988 (Cth)
- (a) The Applicant agrees to OSA obtaining from a credit reporting agency a credit report containing personal credit information about the Client in relation to credit provided by OSA.
  - (b) The Applicant agrees that OSA may exchange information about the Applicant with those credit providers named in a consumer credit report issued by a credit reporting agency for the following purposes:
    - i. to assess an application by the Applicant; and/or
    - ii. to notify other credit providers of a default by the Applicant; and/or
    - iii. to exchange information with other credit providers as to the status of this credit account, where the Applicant is in default with other credit providers; and/or
    - iv. to assess the creditworthiness of the Applicant.
  - (c) The Applicant understands that the information exchanged can include anything about the Applicant's creditworthiness, credit standing, credit history or credit capacity that credit providers are allowed to exchange under the Privacy Act 1988.
  - (d) The Applicant consents to OSA being given a consumer credit report to collect overdue payment on commercial credit.
  - (e) The Applicant agrees that personal credit information provided may be used and retained by OSA for the following purposes (and for other purposes as may be agreed between the Applicant and OSA or required by law from time to time):
    - i. the provision of Goods; and/or
    - ii. the marketing of Goods by OSA, its agents or distributors; and/or
    - iii. analysing, verifying and/or checking the Applicant's credit, payment and/or status in relation to the provision of Goods; and/or
    - iv. processing of any payment instructions, direct debit facilities and/or credit facilities requested by the Applicant; and/or
    - v. enabling the daily operation of the Applicant's account and/or the collection of amounts outstanding in the Applicant's account in relation to the Goods.
  - (f) OSA may give information about the Applicant to a credit reporting agency for the following purposes:
    - i. to obtain a consumer credit report about the Applicant;
    - ii. allow the credit reporting agency to create or maintain a credit information file containing information about the Applicant.
  - (g) The information given to the credit reporting agency may include:
    - i. personal particulars (the Applicant's name, sex, address, previous addresses, date of birth, name of employer and driver's licence number;
    - ii. details concerning the Applicant's application for credit or commercial credit and the amount requested;
- iii. advice that OSA is a current credit provider to the Applicant;
  - iv. advice of any overdue accounts, loan repayments, and/or any outstanding monies owing which are overdue by more than sixty (60) days, and for which debt collection action has been started;
  - v. that the Applicant's overdue accounts, loan repayments and/or any outstanding monies are no longer overdue in respect of any default that has been listed;
  - vi. information that, in the opinion of OSA, the Applicant has committed a serious credit infringement (that is, fraudulently or shown an intention not to comply with the Applicants' credit obligations);
  - vii. that credit provided to the Applicant by OSA has been paid or otherwise discharged.
11. **Guarantee and Indemnity**
- In consideration of OSA providing the credit and agreeing to supply and deliver goods to the Applicant, the Guarantors hereby:
- (a) guarantee to OSA the due and punctual payment of all money presently owing under this Credit Contract and all other money that may become payable by the Applicant, in respect of goods supplied by OSA and any other sums payable by the Applicant pursuant to this Credit Contract and/or OSA's Terms and Conditions of Trade (**guaranteed money**);
  - (b) agree to pay the guaranteed money to OSA on demand;
  - (c) indemnify and agrees to keep indemnified OSA from and against all losses, costs, charges and expenses whatsoever (including all legal costs) that OSA may suffer or incur in relation to the supply of goods or the provision of credit to the Applicant or a default by the Guarantor under the terms of this deed. This indemnity is a continuing obligation, independent of the Guarantor's other obligations under this deed and continues after those other obligations end. It is not necessary for OSA to incur expense or make payment before enforcing a right of indemnity under this deed;
  - (d) covenant, acknowledge and agree:
    - i. this deed will not be discharged or deemed to be discharged in any way by any payment to OSA other than the full payment and acceptance by OSA of the whole of the guaranteed money;
    - ii. the Guarantor is liable as a principal and as a primary debtor for the payment of the guaranteed money;
    - iii. this deed is valid and enforceable against the Guarantor and the liability of the Guarantor continues and may be enforced by OSA notwithstanding:
      - A. any compromise or concession granted by OSA to the Applicant;
      - B. that no steps or proceedings have been taken against the Applicant;
      - C. the death or bankruptcy or winding up of the Applicant;
      - D. that payment of the guaranteed money by the Applicant cannot be legally enforced against the Applicant;
      - E. OSA taking or failing to take, or enforcing or failing to enforce, or holding any other security for the Applicant's debt, or varying

- or surrendering any such security will not exonerate or discharge the Guarantor or otherwise prejudice or affect the liability of the Guarantor;
- iv. the Guarantor must not compete with OSA if the Applicant becomes insolvent until OSA has received full payment of the guaranteed money;
  - v. OSA has afforded the Guarantor the opportunity to obtain independent legal and financial advice on the Guarantor's obligations under this deed; and
  - vi. the Guarantor is responsible for making themselves aware of the financial position from time to time of the Applicant and any other Guarantor.
- (e) charge, for the purpose of securing payment to OSA of the guaranteed money, all the Guarantor's rights, title and interest in and to all real property, intellectual property, water rights, goods or chattels owned by the Guarantor. The Guarantor acknowledges that this charge is a sufficient interest to support a caveat over the real property the Guarantor and authorises and consents to OSA lodging a caveat on the title of the Guarantor's real property;
  - (f) grant as further security for the payment to OSA of the guaranteed money, a Security Interest in all of the Guarantor's Present and After-Acquired property in which the Guarantor has rights and agrees to sign or complete any further documents necessary to complete a registration of such interest. The Guarantor waives their rights under sections 123, 125, 126, 128, 130, 132(3)(d), 132(4), 134(1), 135, 142 and 143 of the Personal Property Securities Act 2009 (Cth). The terms used in this clause have the same meaning as in the Personal Property Securities Act 2009 (Cth);
- (g) consent to OSA:
    - i. disclosing credit information about the Guarantor to a credit reporting body;
    - ii. obtaining credit eligibility information about the Guarantor from a credit reporting body;
    - iii. using credit eligibility information about the Guarantor; and
    - iv. disclosing credit eligibility information about the Guarantor, for the purposes of OSA:
      - v. assessing whether to accept the Guarantor as a guarantor for credit that has been provided to or may be applied for by the Applicant; and
      - vi. collecting overdue payments; and
      - vii. reporting on payment defaults and insolvency issues.
  - (h) acknowledge that:
    - i. the term "OSA" includes its successors and assigns and the terms "Applicant" and "Guarantor" include their respective executors, administrators and successors;
    - ii. this Deed is governed by the laws of Victoria and the Guarantor submits to the non-exclusive jurisdiction of the courts of Victoria and the Commonwealth of Australia
  - (i) If this document is signed electronically as a deed, then to the extent the signing may not be valid, the parties agree that this document is signed as an agreement if legally possible and that valid consideration has been given by OSA by the granting of credit to the Applicant.
12. OSA may at any time set off amounts payable by OSA to the Applicant from the amounts payable by the Applicant to the OSA.
13. These Credit Conditions are governed by and are construed in accordance with the laws applicable to the State of Victoria and the parties irrevocably submit to the exclusive jurisdiction of the courts of State of Victoria, the Federal Court of Australia, and any court capable of hearing appeals from those courts.