

Bendigo Equipment Finance

Asset Purchase.

Terms & Conditions.

9 October 2023

Bendigo and Adelaide Bank Limited

The Bendigo Centre Bendigo VIC 3550

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Bendigo Equipment Finance Asset Purchase Terms and Conditions

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Bendigo Equipment Finance - Notice

This document does not contain all of the terms of the *asset purchase contract*. The rest of the *asset purchase contract* terms are set out in the *schedule* signed by you and provided to you for that purpose

By signing the *schedule* you offer to enter into a *contract*.

A *contract* comes into effect when we accept *your* offer to enter into this *asset purchase contract*. The *schedule* sets out how we accept *your* offer.

You should read these *standard terms and conditions* and the *schedule* carefully. You should keep these documents for *your* reference.

Before we accept *your* offer we may require you to provide to us:

- 1 any payments under the *contract* which are payable on the *commencement date*;
- 2 the original invoice issued by the supplier or seller of the *goods*;
- 3 a written acknowledgment that the *goods* have been delivered to you or that you will arrange delivery of the *goods*;
- 4 evidence that the *goods* have been insured as required by clause 9 of these *standard terms and conditions*;
- 5 a waiver in accordance with clause 5.5 of these *standard terms and conditions* from all persons having any *interest* in the *premises* that they will not acquire any interest in the *goods*;
- 6 copies of any maintenance contracts that we may require you to enter into in respect of the *goods*;
- 7 evidence that no event has occurred that would, or with the lapsing of time would, if the *contract* has been made, constitute a *breach of an essential term*;
- 8 evidence that the *goods* are in good order and condition and have not in any way been lost, damaged, destroyed or seized; and
- 9 any *guarantee* or *security* to be provided in respect of the *contract*.

Standard terms and conditions

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

1 Hiring of goods and type of contract

- 1.1 These standard terms and conditions and the schedule set out the terms upon which we hire the goods to you.
- 1.2 A contract that incorporates these standard terms and conditions is an asset purchase contract if you sign a schedule titled "Asset purchase contract".

2 Term of this contract

- 2.1 This *contract* is for the whole of the *term*.
- 2.2 This contract commences on the commencement date.

3 Rent and other payments

- 3.1 You must pay the *deposit* to the supplier or as we may direct.
- 3.2 You must pay the rent by the rental instalments specified in the schedule on each rent payment date.
- 3.3 You must pay *us our* fees as directed by *us* from time to time.
- 3.4 We may vary *our* fees at any time by notice to you. Any variation of existing fees (other than a government fee or charge) takes effect from the earlier of the date you receive written notice of the change or the date we publish details of the change by advertisement in a national newspaper.
- 3.5 We must give at least 30 days' *notice* in writing to you before the introduction of a new fee (other than a government fee or charge) under clause 3.4 takes effect.
- 3.6 We must notify you 30 days in advance 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.

4 Delivery of goods

- 4.1 You are responsible (unless otherwise agreed) for:
 - (1) obtaining delivery of the *goods*; and
 - (2) paying all delivery charges.
- 4.2 Any delay in delivery of the *goods* or any damage to the *goods* during delivery does not affect *your* obligations under this *contract*. You acknowledge that we have not given any warranty as to the anticipated date of delivery of the *goods*.

5 Location and use of goods

- 5.1 The *goods* must be kept in *your* possession and control at all times and you must not part with possession or lose control of the goods without *our* prior written consent.
- 5.2 Subject to clause 5.3 the *goods* must be kept at the *premises* or such other place as we may approve.
- 5.3 Where the *goods* are mobile they may be used by you within Australia.
- 5.4 The *goods* must not be taken outside of Australia.

- 5.5 You must not affix the *goods* to any property without *our* prior written consent. Any fixing must be temporary and only to the extent necessary for the proper use of the *goods*. Before affixing the *goods* to the property *you* must do everything requested by *us* (including obtaining waivers by other persons who have any interest (including a *security interest*) in the property to which the *goods* are affixed) to ensure that no other person acquires or retains any interest (including a *security interest*) in the *goods* and that we may obtain access to the *goods*.
- 5.6 You must notify *us* if *you* wish to change the place at which the *goods* are located or, in the case of mobile *goods*, ordinarily garaged.
- 5.7 You must, following reasonable advance notice by *us*:
- (1) notify *us* of the location of the *goods*;
 - (2) produce the *goods* to *us* or allow *us* to enter the place where the *goods* are kept to:
 - inspect the *goods*;
 - confirm the terms of this *contract* are being complied with; or
 - exercise any rights under this *contract*.
- We may give *you* shorter, or no, notice under this clause 5.7 if it is necessary for *us* to act quickly to manage an immediate risk.
- 5.8 You must only use the *goods* in accordance with:
- (1) all applicable laws;
 - (2) the supplier's and the manufacturer's specifications, instructions and recommendations;
 - (3) any requirements of the insurers of the *goods*; and
 - (4) *your* business operations and the purpose for which *you* told *us* that *you* intended to use the *goods*.
- 5.9 You must keep the *goods* registered or licensed whenever it is necessary to do so to use or operate the *goods*.
- 5.10 You assume all risks and liabilities arising from *your* use and possession of the *goods* except where that risk or liability relates to loss or damage caused by *our* fraud, negligence or wilful misconduct or that of *our* employees or agents.
- 5.11 You agree that:
- (1) *you* will comply with all *OHS laws* in relation to the *goods*;
 - (2) the *goods* are and will during the *term* of this *contract* be and remain under *your* control and are not and will not be under *our* control;
 - (3) *you* will indemnify and keep *us* indemnified against any direct liability we may incur or any claim that may be made against *us* in respect of any breach or alleged breach of any *OHS law* except to the extent that liability arises due to *our* fraud, wilful misconduct or negligence or that of *our* employees or agents; and
 - (4) the obligations under this clause are in addition to *your* other obligations under this *contract*.
- 6 **Ownership of the goods**
- 6.1 The *goods* remain *our* property. *You* are a bailee and have no title or interest in the *goods*.
- 6.2 *You* must not create any *encumbrance* over the *goods*.
- 6.3 *You* must not do anything which could prejudice or jeopardise *our* rights in respect of the *goods*.
- 6.4 *You* must not sell, lease, hire, transfer or otherwise dispose of *your* rights in respect of the *goods* or attempt to do so without *our* prior written consent.
- 6.5 Any replacement or repair or addition to the *goods* forms part of the *goods* and becomes *our* property. *You* must ensure any replacement part or addition is not subject to a *security interest*.
- 6.6 If *you* want *us* to acquire software in conjunction with the *goods* then *you* must:
- (1) inform *us* of this when asking *us* to hire the *goods* to *you*; and
 - (2) set out the price of the software separately.
- 6.7 If we agree to *your* request to acquire software in conjunction with the *goods* then:
- (1) we will acquire the software as *your* agent or in such capacity or on such *terms* as we otherwise reasonably determine are necessary;
 - (2) *rental instalments* will be calculated as if the cost of the software forms part of the cost of the *goods*;
 - (3) the definition of *goods* is deemed to include the software or the interest in the software which we acquire;
 - (4) *you* will be responsible for obtaining any necessary approvals to entitle *you* to use the software;
 - (5) *you* will be responsible for ensuring compliance with all licences or the conditions of use relating to the software;
 - (6) *our security interest* in the *goods* will be taken to extend to and include a *security interest* in the software.
- 6.8 If *you* lease or hire *goods* to other persons in accordance with clause 6.4 (because *you* obtain *our* prior written consent), *you* must:
- (1) ensure that any lease or hiring arrangement with other persons is not a PPS Lease (as defined in the *PPSA*) or if it is *you* must perfect and continuously maintain perfection of any *security interest* that forms part of the *goods* (including perfecting a purchase money security interest);
 - (2) have the terms on which *you* lease or hire the *goods* approved by *us* before *you* enter into the lease or hiring arrangement;
 - (3) require the other person to acknowledge *our security interest* in the *goods* and that its interest in the *goods* is subject to or subordinate to *our security interest*; and

- (4) give us possession of any chattel paper (as defined in the PPSA) relating to a lease or hiring arrangement or ensure any such chattel paper is marked in such a way that no other person could take possession of it without acquiring actual or constructive knowledge of *our security interest*.
- 7 **Repair and maintenance of goods**
- (1) You must at all times keep the *goods* properly serviced, in proper working order and condition and in good and substantial repair.
- (2) You must maintain and service the *goods* in accordance with the supplier's and the manufacturer's specifications and any requirements of any insurers.
- (3) You must not without *our* consent make any replacement, alteration or addition of any nature to the *goods* which may lead to a reduction in the value of the *goods*.
- (4) You must provide us with a written statement disclosing all defects in the *goods* whenever reasonably requested.
- (5) All repairs to and maintenance of the *goods* must be carried out by suitably qualified personnel at *your* expense.
- 8 **Loss or damage to the goods**
- 8.1 You bear the risk of loss or damage to the *goods*, except where any loss or damage is caused by *our* fraud, negligence or wilful misconduct or that of *our* employees or agents.
- 8.2 You must notify us immediately if the *goods* are totally or substantially lost, damaged or seized.
- 8.3 If any part of the *goods* is lost, materially damaged or seized, then we may at *our* option *terminate* this *contract* in relation to those *goods*. If that occurs then:
- (1) you must pay us the *balance due* in regard to that part or parts within 30 days of us notifying you of *our* decision to *terminate* the *contract*; and
- (2) we will give you credit if and when we receive any insurance or other moneys received in relation to that loss, damage or seizure.
- We may (acting reasonably) determine the *balance due* in regard to that part by reference to the portion of the value, utility or other relevant measure of the *goods* which are lost, damaged or seized. If you request us to do so, we will inform you in writing of the basis of this calculation. Unless this is a *small business contract* or a *contract* to which the *banking code of practice* applies *Our* calculations will be conclusive unless they are proved to be incorrect.
- You must return the *goods* to us in accordance with clause 12.
- If we *terminate* the *contract* under this clause you may not exercise your right under clause 13 to purchase the *goods*.
- 8.4 If the *goods* are damaged but we do not *terminate* this *contract*, then:
- (1) you must ensure that the *goods* are restored at *your* expense to good working order and condition;
- (3) replacement goods form part of the *goods* under this *contract*; and
- (4) any proceeds of insurance required by us must be applied towards repair or replacement of the *goods*.
- 8.5 Where this *contract terminates* in respect of only part of the *goods*, the *contract* will continue in respect of the remainder of the *goods* at a revised *rent* (including the final *rental instalment*), as calculated by us (acting reasonably) and advised to you having regard to the proportion of the *value*, utility or other relevant measure of the *goods* which has not been so damaged, destroyed or seized. If you request us to do so, we will inform you in writing of the basis of this calculation. Unless this is a *small business contract* or a *contract* to which the *banking code of practice* applies *Our* calculations will be conclusive unless they are proved to be incorrect.
- 9 **Insurance**
- 9.1 You must effect and maintain at all times during the *term*, or any holding over, insurance of the *goods* for their full replacement value.
- 9.2 Insurances must:
- (1) be on terms approved by us;
- (2) be with an insurer approved by us;
- (3) note *our* interest as owners of the *goods*; and
- (4) be for such risks as we may specify for the purposes of protecting the full replacement value of the *goods*.
- 9.3 You must pay all insurance premiums and other charges in relation to the insurance.
- 9.4 When requested by us, you must provide to us:
- (1) satisfactory evidence that the insurances referred to in this clause have been effected;
- (2) satisfactory evidence that all premiums in respect of such insurance are paid up and current; and
- (3) all such other information in relation to the insurance as we may require.
- 9.5 You must not:
- (1) do or permit to occur anything which may prejudice any insurance or any claim under that insurance; or
- (2) enforce, conduct, settle or compromise any claim under any insurance without *our* consent.
- 9.6 You must promptly notify us of any event which may lead to a claim under any insurances. You must comply with all *our* reasonable directions in respect of any such claim.
- 9.7 We are entitled to receive all moneys payable to you or to us under any insurance in respect of damage to or loss of the *goods* except where that damage or loss arises due to *our* fraud, negligence or wilful misconduct or that of *our* employees or agents.

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| 10 | Representations and warranties | 11.6 | Nothing in this <i>contract</i> is extended to exclude, restrict or modify any of <i>our</i> statutory obligations that cannot be lawfully excluded, restricted or modified. |
| 10.1 | You represent and warrant to <i>us</i> that: | 12 | Return of goods |
| (1) | <i>you</i> have full power and authority and have done all things necessary to permit <i>you</i> to enter into this <i>contract</i> ; | 12.1 | <i>You</i> must at <i>your</i> own cost return the <i>goods</i> on the <i>termination</i> or <i>expiration</i> of this <i>contract</i> to the place specified by <i>us</i> . However this clause 12 does not apply if <i>you</i> have exercised the option to purchase the <i>goods</i> in clause 13. |
| (2) | the signing or performing of <i>your</i> obligations under this <i>contract</i> will not cause <i>you</i> to be in breach of any other arrangements that <i>you</i> may have and do not require any consent or approval from any other person; | 12.2 | The <i>goods</i> when returned must be in good working order and repair (fair wear and tear excepted) and in accordance with the terms of this <i>contract</i> . |
| (3) | all documentation provided by <i>you</i> to <i>us</i> , including any copy or facsimile of invoices issued to <i>us</i> by the supplier or seller of the <i>goods</i> are true and correct copies; | 12.3 | <i>You</i> must sign any documents and do anything we reasonably require to properly return the <i>goods</i> to <i>us</i> including: |
| (4) | no <i>breach of an essential term</i> or event which with the giving of <i>notice</i> or lapse of time or both would be a <i>breach of an essential term</i> has occurred or having occurred subsists; and | (1) | returning all operating manuals and documents; and |
| (5) | all of the financial information provided by <i>you</i> to <i>us</i> provides a true and fair view of <i>your</i> financial position and no material adverse change has occurred since the time of preparation of that financial information. | (2) | transferring to <i>us</i> all licences, approvals, consents, authorisations and certificates of registration relating to the <i>goods</i> . |
| 10.2 | You warrant to <i>us</i> that the representations in this clause are true and correct at the <i>commencement date</i> and will remain so during the <i>term</i> . | 13 | Option to purchase |
| 11 | Exclusion of warranties | 13.1 | <i>You</i> have an option at any time during the <i>term</i> or at <i>expiration</i> of this <i>contract</i> to purchase the <i>goods</i> . |
| 11.1 | <i>You</i> acknowledge that, to the full extent permitted by law we do not and nor does any person acting with <i>our</i> authority, give any warranty or representation whatsoever in <i>your</i> favour: | 13.2 | The option to purchase the <i>goods</i> may be exercised by <i>you</i> : |
| (1) | as to the condition or quality of the <i>goods</i> ; | (1) | during the <i>term</i> by giving a <i>notice</i> to <i>us</i> and paying to <i>us</i> the <i>balance due</i> ; or |
| (2) | as to whether the <i>goods</i> have any defects whether latent or otherwise; | (2) | on <i>expiration</i> by paying to <i>us</i> the final <i>rental instalment</i> . |
| (3) | as to the suitability or fitness for the ordinary or any special purpose of the <i>goods</i> ; | 13.3 | If you exercise your option to purchase the <i>goods</i> during the <i>term</i> , you must pay in addition to the <i>balance due</i> , the <i>early termination fee</i> set out in the Details as well as any <i>break costs</i> . |
| (4) | as to whether the <i>goods</i> correspond with any description of them; and | <i>Break costs</i> are our reasonable estimate of the loss we may incur as a result of the early repayment. We include in our calculation any difference between the interest rate included in each <i>rental instalment</i> for this <i>contract</i> on the date the <i>contract</i> started and the interest rate that would apply on the date of exercise of the option to purchase, calculated by reference to the <i>balance due</i> . | |
| (5) | as to the taxation treatment of the <i>goods</i> , the <i>rent</i> or any other matters relating to the <i>contract</i> . | The <i>early termination fee</i> is an amount to compensate us for our reasonable estimate of <i>our</i> administrative expenses arising out of the exercise of <i>your</i> right to purchase during the <i>term</i> under this clause 13 and is a fixed amount set out in the Details. | |
| 11.2 | If <i>you</i> exercise the option to purchase the <i>goods</i> contained in this <i>contract</i> , then on its sale to <i>you</i> consequent upon the exercise of that option we do not make any representations or warranties with respect to the merchantability, condition, quality, durability or suitability of the <i>goods</i> in any respect. | 13.4 | Upon <i>you</i> complying fully with the provisions of clause 13.2 and 13.3, we will sell the <i>goods</i> to <i>you</i> . On such sale, this <i>contract</i> <i>terminates</i> and title to the <i>goods</i> passes to <i>you</i> . |
| 11.3 | Any provision which is deemed to be incorporated into this <i>contract</i> is excluded, restricted or modified to the fullest extent permitted by law. | 13.5 | The option to purchase under this clause: |
| 11.4 | <i>Your</i> obligations under this <i>contract</i> continue despite any defect in the <i>goods</i> or the breakdown (whether completely or partially) of the <i>goods</i> . | (1) | may not be exercised without <i>our</i> consent where a <i>breach of an essential term</i> subsists; and |
| 11.5 | We are not liable to <i>you</i> for any loss or damage caused directly or indirectly by the <i>goods</i> , by any inadequacy of the <i>goods</i> or any defect in the <i>goods</i> or from the use or condition of the <i>goods</i> except to the extent that loss or damage arises due to <i>our</i> fraud, negligence or wilful misconduct or that of <i>our</i> employees or agents. | (2) | ceases upon <i>termination</i> of this <i>contract</i> . |

- 14 **Termination and repossession**
- 14.1 If you do not, or cannot, correct the *breach of an essential term* within the applicable remedy period given in the notice or required by law or code (or if you are in *breach of an essential term* again for a similar reason at the end of any applicable remedy period given in the notice or required by law or code), then at the end of that period we will immediately repossess the *goods* and give you notice that we have done so.
- 14.2 If a *breach of an essential term* occurs and this is not remedied within the applicable remedy period we are relieved from any further liability to perform any of our obligations under this *contract*. We may without prejudice to our other rights:
- (1) treat this *contract* as repudiated;
 - (2) accept such repudiation; and
 - (3) by notice terminate this contract and your right to possession of the *goods*.
- This right may be exercised notwithstanding any delay or previous waiver by us.
- 14.3 If we *terminate* this *contract* under this clause, then:
- (1) we are entitled to immediately repossess the *goods*; and
 - (2) we may enter upon any place where the *goods* are or where we suspect the *goods* are for the purpose of such repossession.
- 14.4 Unless this is a *small business contract* or a *contract* to which the *banking code of practice* applies, if we determine that circumstances are such that giving *notice of termination* is impractical or would materially adversely affect our rights (including our right to possess the *goods*) we may *terminate* this *contract* and your right to possession of the *goods* without the need for any *notice*.
- 14.5 If this is a *small business contract* but not a *banking code contract*, we will only take action under this clause if the *breach of an essential term* creates a material risk that you may not pay any *amount owing* when it is due, or we may be unable to enforce our rights against any *security*, and provided we have given you 30 days to remedy the *breach of an essential term* (unless we reasonably consider a shorter remedy period, or no remedy period, is required for us to manage an immediate risk).
- 14.6 If you are an "individual" or "a *small business*" as defined in the *banking code of practice*:
- (1) we will not enforce our rights under this clause 14 if you have met all your payment obligations under this *contract* unless:
 - a default under paragraphs (f), (g), (h) and (l) under the definition "*breach of an essential term*" has occurred;
 - it is by its nature material or we reasonably consider that the default has had, or is likely to have, a material impact on:
 - your or the *guarantor's* ability to meet your or their obligations to us under this *contract* (or our ability to assess this);
 - our security risk (or our ability to assess this); and
 - our legal or reputational risk (but only if default under paragraph (f) of the definition '*breach of an essential term*' has occurred); and
- we have given you at least 30 days to remedy the default, unless we consider a shorter notice period, or no notice period, to be reasonable in circumstances where:
- we reasonably determine that the default is unable to be remedied;
 - based on our reasonable opinion, it is reasonable for us to act to manage a material and immediate risk relating to the nature of the relevant *breach of an essential term*, your particular circumstances, or the value of any real property or other property or assets secured by a *security*; or
 - we have already given you a reasonable period of time to remedy the default but you did not fix it during this time.
- 14.7 Nothing in this clause affects our obligation to give any *notice* that we are required at law to give.
- 14.8 You should inform us promptly if you are in financial difficulty.
- 15 Termination prior to expiry of the term**
- 15.1 If this *contract* is *terminated* prior to the expiry of the *term* by you or by us you must in addition to other amounts payable under this *contract* pay on demand the *balance due*, the *early termination fee* set out in the Details as well as any *break costs*.
- Break costs* are our reasonable estimate of the loss we may incur as a result of the early repayment. We include in our calculation any difference between the interest rate included in each *rental instalment* for this *contract* on the date the *contract* started and the interest rate that would apply on the date on which the repayment is made, calculated by reference to the *balance due*.
- The *early termination fee* is an amount to compensate us for our reasonable estimate of the administrative expenses arising out of the termination prior to the expiry of the *term* and is a fixed amount set out in the Details.
- 15.2 If we have obtained possession of the *goods* then the *balance due* is reduced by the *value of the goods*. If the *value of the goods* exceeds the *balance due* then subject to our rights under clause 28 such surplus must be paid to you.
- 15.3 Payments under clause 15.1 are to indemnify us for losses sustained in respect of *rental instalments* not then accrued due.

16 Overdue interest and costs

- 16.1 You must pay us on demand our reasonable costs incurred by us arising out of any default by you under this contract or arising out of us enforcing our rights under this contract including our rights upon expiration or termination of this contract.
- 16.2 If you fail to pay any money payable under this contract when due (or on any judgment in respect of which those moneys become merged) and this failure to pay is not due to an administrative error of a third party which is remedied within three Business Days then you must pay interest at the higher rate on that amount.
- 16.3 Interest at the higher rate is calculated from the date such moneys become payable until the date of actual payment and is payable on demand.
- 16.4 If you are a farmer and we have hired the goods to you for the purposes of a farming operation, we will not charge interest at the higher rate during any period that the land you use for the farming operation is in drought or subject to another natural disaster. We will refund any interest charged at the higher rate, or late payment fees charged by us, during the period the relevant land was in drought or subject to another natural disaster. We will consider land to be in drought or subject to another natural disaster when an Australian State or Territory government makes a declaration to that effect, or (if no such declaration is made) when we are satisfied on other grounds that the relevant land is in drought or subject to another natural disaster.

17 Remedy of breaches by you

- 17.1 If you breach any of your obligations under this contract we may, after allowing for any applicable reasonable remedy period, take such steps as we reasonably consider necessary to remedy such breach.
- 17.2 You acknowledge that if we take any action under clause 17.1, we may do anything you should have done under this contract which you have not done, or which we reasonably consider you have not done properly.
- 17.3 Any costs reasonably incurred by us in exercising our rights under clause 17.1 incur interest at the higher rate from the date of payment by us until the date of repayment by you. Such money is payable on demand.

18 Duties and taxes

- 18.1 You must pay all stamp duty and other duty or taxes and any fees which in any way relate to this contract, any supply made under this contract or any transaction contemplated by this contract or the registration of this contract or any security interest related to it.
- 18.2 Unless GST is expressly included, a payment under this contract for any supply made under or in connection with this contract does not include GST. To the extent that any supply made under or in connection with this contract is a taxable supply, the GST excluded consideration otherwise payable or provided for that supply is increased by an amount equal to that consideration multiplied by the rate at which GST is imposed in respect of such supply and subject to receipt of any tax invoice if required, is payable at the same time.
- 18.3 If payment to a party under this contract is a payment by way of reimbursement or indemnity and is calculated by reference to the GST inclusive amount of such loss, cost or expense incurred by that party, then payment is to be reduced by the amount of any input tax credit to which that party is entitled in respect of that loss, cost or expense

before any adjustment is made for GST pursuant to clause 18.2.

- 18.4 Payments under this clause must be made at the time that the act or supply giving rise to such liability occurs.

19 Tax indemnity

- 19.1 You acknowledge that the rent and other moneys payable in connection with this contract have been calculated on the basis:
- (1) that we will be entitled to claim a deduction for depreciation in respect of the goods under any laws relating to income tax; and
 - (2) of the rates of duty and tax applicable at the date of this contract.
- 19.2 If our liability for income tax is increased or is payable earlier because deductions at the depreciation rates which we have relied upon for calculation of the rent are not for any reason allowed in full at the times when they would normally have been allowed, or if the rate of any duty or tax in connection with this contract (other than income tax on our net taxable income) is increased, then you must pay to us an amount which will result in the after tax yield to us being the same as it would have been but for such increase or acceleration in liability. We will give you 30 days' notice of any such increase or acceleration in liability. You may, on reviewing any notice of increase or acceleration in liability under this clause 19.2, opt to terminate this contract by paying us all amounts payable in accordance with clause 15.1 and returning the goods to us in accordance with clause 12 (unless you exercise your option to purchase the goods, in which case clause 13 applies).
- 19.3 Indemnities in this clause continue in full force and effect notwithstanding any termination or expiry of this contract.
- You are not required to indemnify us in respect of any amount which arises from any fraud, negligence or willful misconduct by:
- (a) us;
 - (b) our officers, employees, contractors or agents; or
 - (c) any receivers appointed by us over any secured property.

20 Application of moneys

We will apply all moneys received by us in respect of this contract:

- (1) Firstly, in payment of our costs;
- (2) secondly, in payment of any other expenses in relation to the goods that we are empowered under this contract to appropriate and think fit to pay; and
- (3) thirdly, towards payment of the amounts due to us under this contract

21 Power of attorney

In consideration of us entering into this contract you irrevocably appoint us and each authorised officer severally as your attorney. If there is a breach of an essential term which you have not been able to remedy within the applicable remedy period, we may, acting reasonably, do

anything *you* are obliged to do or which we are empowered or authorised to do under this contract.

22 Trustee

22.1 The provisions of this clause apply if *you* or any *guarantor* enter into this *contract* (including the *guarantee* contained in this *contract*) as the *trustee* of a *trust*.

22.2 Each *trustee* enters into this *contract* both in its personal capacity and its capacity as *trustee* of the *trust*.

22.3 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 *contract* and to perform its obligations under this *contract*;
- (4) all necessary actions have been taken to authorise the entering into and performance of this *contract*;
- (5) this *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;
- (7) the *trust* has not terminated nor has any event for the vesting of the *trust* assets occurred; and
- (8) *our* rights under this *contract* rank in priority with the claims of the beneficiaries under the *trust*.

22.4 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.

22.5 Except as provided for in clause 22.6, 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 22.3(6) above following the distribution, transfer or setting aside of the income or capital.

22.6 Until the first to occur of:

- (1) written *notice* from *us*; or
- (2) the occurrence of a *breach of an essential term*,

the *trustee* may distribute the income but not the capital of the *trust* in accordance with the *trust* deed.

23 Farm goods

23.1 If the provision of any legislation relating to farmers, farm business or operations or farming equipment or machinery (applicable legislation) applies to this *contract* and:

- (1) we are required to give any *notice* in addition to that provided for in this *contract* or provide

notice for a longer period than provided for in this *contract*;

- (2) the maximum amount we may recover from *you* is subject to any limitation or retention; or
- (3) any of *our* rights against *you* are subject to any restriction or limitation,

then:

- (4) we must give *you* the *notice* which complies with the applicable legislation;
- (5) the maximum amount we can recover from *you* is the lesser of the amount specified in the applicable legislation and the amount provided for in this *contract*; and
- (6) we must exercise *our* rights under this *contract* subject to *your* rights under the applicable legislation.

23.2 *You* must disclose to *us* (if *you* have not already done so) if:

- (1) *you* are or become a farmer within the meaning of the applicable legislation;
- (2) the *goods* are or are intended to be used in connection with a farming business or operation within the meaning of the applicable legislation; or
- (3) the *goods* are or become farm equipment or farm machinery within the meaning of the applicable legislation.

24 Commission

24.1 *You* acknowledge that where *you* have been introduced to *us* by a *broker*:

- (1) the *broker* has not acted as *our* agent to negotiate and enter into this *contract*;
- (2) the *broker* is not authorised to make any representations or warranties to *you* on *our* behalf regarding this *contract* or impose any obligations on *us*;
- (3) we may pay commissions or fees or remuneration to that *broker*; and
- (4) in calculating the *rent* payable by *you* under this *contract*, payments to the *broker* may be taken into consideration.

25 General

25.1 Acceptance of any payment by *us* after we have become aware of any default under this *contract* or any *breach of an essential term* is without prejudice to the exercise by *us* of *our* powers under this *contract*. Acceptance does not operate as an election by *us* either to exercise or not exercise any of *our* rights or powers under this *contract*.

25.2 *You* and any *guarantor* must give *us* information or documents we reasonably ask for about:

- (1) *your* or all of the *guarantors*' financial positions; and
- (2) the *goods*,

when we reasonably require to manage our risk under this contract.

- 25.3 You must not assign, novate or otherwise transfer or deal with *your* rights, interests or obligations under this *contract* to any person.
- 25.4 We may at any time assign *our* rights and interest under this *contract* including the *guarantee* and you consent to us novating *our* obligations under this *contract* to any person at any time. We may also grant a *security interest* over the *goods* or *our* rights under this *contract*. If we do this, you may not claim against any assignee (or any other person who has an interest in this *contract*) any right of set-off or other rights you have against us.
- 25.5 If any provision of this *contract* is or at any time becomes void or unenforceable the remaining provisions will remain in full force and effect. Any void or unenforceable provision will be replaced or if not replaced then read down by a lawful and enforceable provision which so far as possible achieves the same economic benefit or burden for us and you as the unlawful or unenforceable provision was intended to achieve. All *your* obligations under this *contract* survive the *expiration* or *termination* of the *contract* to the extent required for their full observance and performance.
- 25.6 If any law requires you or any *guarantor* to make any deduction or withholding from any payment in respect of this *contract* or the *guarantee* then:
- (1) you or any *guarantor* must pay to us such additional payments as are necessary to ensure that after the withholding or deduction we receive the sum equal to the sum we would have recovered if no deduction or withholding had been made; and
 - (2) you and any *guarantor* indemnify us against any failure by you or any *guarantor* to make such deduction or withholding.
- 25.7 Time is of the essence in respect of *your* obligations under this *contract*.
- 25.8 No failure or delay on *our* part to exercise any rights or powers under this *contract* will operate as a waiver of that right or power. We may only waive *our* rights under this *contract* in writing signed by an *authorised officer*.
- 25.9 You must at *your* expense do any further act and execute any further documents which we may reasonably request to protect *our* title to the *goods* and *our* rights and remedies under this *contract*.
- 25.10 You and each *guarantor* authorise us to:
- (1) fill in any blanks in this *contract* and any document signed in connection with this *contract*; and
 - (2) make any amendments to any of this *contract* and any document signed in connection with this *contract* to accurately reflect or give effect to the *terms* of this *contract* which have been agreed with us.
- 25.11 We will give you a copy of this *contract* promptly following any amendments we make.

26 Proper law

This *contract* is governed by the laws of the *state* and the laws of the Commonwealth of Australia.

You irrevocably submit to the non-exclusive jurisdiction of the courts of the *state*. If you do not reside in the *state* then this clause does not exclude any laws of the *state* or territory where you reside, including any that would provide additional protections to you.

27 Security

- (1) Where it is agreed that *your* obligations under this *contract* are to be secured by any *security* then moneys secured by that *security* include all moneys owing under this *contract* or in consequence of the *termination* of this *contract*.
- (2) Where it is agreed that the obligations of any *guarantor* in relation to this *contract* are to be secured by any *security* then moneys secured by that *security* include all moneys owing under the *guarantee*.

28 Set-off and combination of accounts

- 28.1 Except to the extent you have a right of set off granted by law which cannot be excluded by agreement (such as under the *consumer credit legislation*), you agree to pay us the amount owing in full without set-off, counterclaim or deduction in respect of taxes unless prohibited by law. However, we may at any time at *our* discretion apply and set-off any amounts due for payment 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 this *contract*.
- 28.2 We will promptly inform you if we exercise *our* rights of set-off contained in this clause or if we combine any accounts.
- 28.3 You must not set off an amount that you owe to us against any amount that we owe you.

29 Evidence

We may rely on a certificate provided by any other person with a *security interest* as to any amount that is owed to them.

30 PPSA

- 30.1 If Chapter 4 of the *PPSA* would otherwise apply to the enforcement of this *contract* you agree the following provisions of the *PPSA* will not apply to the enforcement of this *contract*:
- (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) section 125 (obligation to dispose of or retain collateral);
 - (d) section 130 (*notice* of disposal), to the extent that it requires us to give a *notice* to you;
 - (e) paragraph 132(3)(d) (contents of statement of account after disposal);
 - (f) subsection 132(4) (statement of account if no disposal);
 - (g) section 142 (redemption of collateral);
 - (h) section 143 (reinstatement of security agreement).

- 30.2 Despite clause 34 notices or documents required or permitted to be given to us for the purposes of the PPSA must be given in accordance with the PPSA.
- 30.3 You consent to us effecting a registration on the PPSR (in any manner we consider appropriate) in relation to any security interest arising under or in connection with or contemplated by this contract and you agree to provide all assistance reasonably required to facilitate this.
- 30.4 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

31 Banking Code of Practice

- 31.1 The banking code of practice applies to this document if you are an individual or a "small business" as referred to in the banking code of practice.
- 31.2 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:
- (a) account opening procedures;
 - (b) options available under the tax file number legislation;
 - (c) our obligations regarding the confidentiality of your information;
 - (d) complaint handling procedures;
 - (e) bank cheques;
 - (f) the advisability of you informing us promptly when you are experiencing vulnerability so that we may discuss your situation; and
 - (g) 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 Bendigo On Call on 1300 236 344 or by visiting our website at www.bendigobank.com.au. We recommend that you review yourself with these terms before you execute this contract.

- 31.3 You should inform us promptly if you are experiencing vulnerability so that we may discuss your situation.

32 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:

Australian Financial Complaints Authority
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 complain to AFCA therefore you should act promptly or otherwise consult the AFCA website to find out if, or when the time limit relevant to your circumstances expire.

33 Guarantee and indemnity

- 33.1 In consideration of us at the request of the guarantor entering into this contract, the guarantor guarantees to us:
- (1) the due and punctual performance by you of your obligations under this contract or any holding over pursuant to this contract; and
 - (2) payment of all moneys owing under this contract or consequent upon the expiration or termination of this contract.
- 33.2 As a separate obligation the guarantor indemnifies us against any direct loss or damage which we suffer or sustain as a result of the non-payment of any money or the nonperformance of any of your obligations under this contract, any holding over pursuant to this contract or consequent upon termination or expiration of this contract. The guarantor is not liable to indemnify us against any loss or damage that arises due to our fraud, negligence or wilful misconduct, or that of our employees or agents.
- 33.3 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.
- 33.4 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 contract;
 - (2) any breach, wilful or otherwise of any of your obligations under this 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 this 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 contract for any reason other than that the same have been in full;
 - (6) you or any guarantor, being an individual, dies, suffers from any mental incapacity or becomes insolvent under administration;
 - (7) You or any guarantor being a company become an externally administered body corporate;
 - (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 contract as guarantor or otherwise to become a co-surety for your obligations under this contract has not done so;

| | |
|---|--|
| <p>(10) the transfer or assignment of the benefit of this <i>contract</i> including this <i>guarantee</i> to any person or corporation;</p> <p>(11) any other matter or thing which but for this provision could or might operate to abrogate or reduce <i>your</i> liability as <i>guarantor</i>.</p> <p>33.5 <i>Our</i> rights under this <i>guarantee</i> are in addition to and do not merge with or affect any other securities now or subsequently held by <i>us</i> from <i>you</i> or from the <i>guarantor</i> from any other person.</p> <p>33.6 We are not obliged to marshal in favour of the <i>guarantor</i> any <i>security</i> held by <i>us</i> or any other funds or assets that we may be entitled to receive or to have a claim upon.</p> <p>33.7 The <i>guarantor</i> must not compete with <i>us</i> for any dividend or distribution in any winding up, scheme of arrangement or management or administration of <i>you</i> or claim any set-off or make any counter-claim against <i>you</i>.</p> <p>33.8 All moneys received by <i>us</i> which are capable of being applied by <i>us</i> towards payment of any moneys then due, or which may become due under this <i>contract</i> must be regarded as payments in <i>gross</i>.</p> <p>33.9 The <i>guarantor</i> 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 <i>us</i> under this <i>contract</i>.</p> <p>33.10 Where the <i>banking code of practice</i> applies to this <i>contract</i>, and the <i>guarantor</i> is an individual or <i>small business</i> (as defined in the <i>banking code of practice</i>), the following additional provisions apply.</p> <p>(1) The <i>guarantor's</i> liability under this clause 33 is limited to the amount equal to the total <i>rent</i> stated in the <i>Details</i> plus GST, plus:</p> <p>(a) any costs; and</p> <p>(b) any overdue <i>interest</i>.</p> <p>(2) <i>Our</i> rights under clause 33.3 to make a claim or demand upon the <i>guarantor</i> pursuant to this <i>guarantee</i> without having first taken any proceedings against <i>you</i> are subject to the <i>code of banking practice</i>.</p> <p>(3) We will give the <i>guarantor</i> the following information within 14 days of it occurring:</p> <p>(a) a copy of any notice we provide you in relation to breach of an essential term;</p> <p>(b) a written notice if you have advised us that you are experiencing financial difficulty which has resulted in a change to this contract; and</p> <p>(c) a written notice if you are in continuing default for more than two months after we have issued a notice in relation to a breach of an essential term,</p> <p>except where the <i>guarantor</i> is a commercial asset financing guarantor, sole director guarantor or trustee guarantor (as defined in the <i>banking code of practice</i>).</p> | <p>34 Notices other communications and service of documents</p> <p>34.1 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. <i>You</i> should inform <i>us</i> if you have limited English so that we can discuss ways to assist <i>you</i>.</p> <p>34.2 Notices must be:</p> <p>(1) left at the address set out in the <i>Details</i>;</p> <p>(2) sent by pre-paid post to any address (airmail, if appropriate) to the address set out in the <i>Details</i>;</p> <p>(3) sent by email to the email address set out in the <i>Details</i>; or</p> <p>(4) given by any way permitted by law.</p> <p>But if the intended recipient has notified a changed postal address or changed email address, then the <i>notice</i> must be to that address, number or email address.</p> <p>34.3 Communications to us must be:</p> <p>(1) given personally to one of our employees or agents at:</p> <ul style="list-style-type: none"> • the branch if applicable where you arranged this document; or • any other branch or branch of our agent that we tell you; or • our registered office or the registered office of our agent; or <p>(2) sent by pre-paid post or electronically to any of those places.</p> <p>34.4 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.</p> <p>34.5 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 34 does not prevent any other method of service.</p> <p>35 Variation of standard terms and conditions</p> <p>We may change any term or condition of these <i>standard terms and conditions</i> without your consent in accordance with the table below or as otherwise expressly permitted by another clause of the <i>asset purchase contract</i>.</p> <p>If any law or code regulates that change, we may only make changes to the extent permitted by, and subject to, the requirements of that law or code.</p> <p>Changes to fees are dealt with in clause 3.</p> <p>We will notify you of any change to these <i>standard terms and conditions</i> in accordance with the table below or as otherwise expressly permitted by another clause of the <i>asset purchase contract</i>.</p> |
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| Type of change | Minimum notice period* | Notification method** |
|---|---|---|
| Interest Rate Changes such margin changes (other than an interest rate change referred to below) | If the <i>asset purchase</i> is a <i>small business contract</i> and we haven't made the same change to other customers' interest rates, 30 days in advance. Otherwise, no later than the date of the change | In writing, if we are not making an equivalent change to other customers' <i>asset purchase contract</i> By newspaper advertisement or on our website, in any other case |
| A Change to an interest rate linked to money markets or other external rates | As soon as reasonably possible after the change (we cannot give advance notice of these changes) | In writing, by newspaper advertisement or on our website |
| A change to the: <ul style="list-style-type: none"> method by which interest is calculated or applied, or frequency with which interest is debited or credited | 30 days in advance, or shorter if the change is not adverse to you | In writing |
| Introducing or changing fees and charges, or changing the method of calculation, frequency or time of payment of any fee other than those below | 30 days in advance, or shorter if the change is not adverse to you | In writing, by newspaper advertisement or on our website |
| Introducing or changing any government charge or tax (Note: we will only notify you if not publicised by the government separately) | Where the change is the result of a change to an interest rate and we have made the same change to other customers' interest rates, as soon as reasonably possible Otherwise 30 days in advance, or shorter if the change is not adverse to you | In writing, by newspaper advertisement or on our website |
| A change to the amount of, frequency, or time for repayments, the period over which they are to be paid, the manner in which they are to be paid or the method of calculation of repayments | Where the change is the result of a change to an interest rate and we have made the same change to other customers' interest rates, as soon as reasonably possible Otherwise, 30 days in advance, or shorter if the change is not adverse to you | In writing |

| Type of change | Minimum notice period* | Notification method** |
|--|--|--|
| <p>Changes</p> <ul style="list-style-type: none"> of an administrative nature or which we make in order to fix an error, inconsistency or omission to replace a base rate or index with a different base rate or index to modify our products or services to improve our customer service to make the <i>asset purchase contract</i> consistent with our internal processes, including technology which we consider necessary or desirable to meet best practices in our industry | 30 days in advance, or shorter if the change is not adverse to you | <p>In writing, if we are not making an equivalent change to other customers' <i>asset purchase contract</i></p> <p>By newspaper advertisement or on our website, in any other case</p> |
| Any other change which we reasonably consider will not be adverse to you (for example, because it has the effect of reducing your obligations or giving you further time to comply with a requirement) | As soon as reasonably possible | By newspaper advertisement or on our website, in any other case |
| Any change other than those listed above (provided that the <i>asset purchase contract</i> is not a <i>small business contract</i>) | 30 days in advance | By newspaper advertisement or on our website, in any other case |

*We may not give you advance notice if an immediate change is required to restore or maintain the security of our systems or an individual facility. This may include changes to prevent criminal activity including fraud.

**In addition to the methods described in the table, we may also notify you by any other method permitted by law. Where we give you notice in writing, we may do so electronically only if you have agreed to us doing so. If the *asset purchase contract* is subject to the *banking code of practice* we will provide you notice in writing or by newspaper advertisement.

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| 36 | Statements | | <p>We will not provide periodic statements of amounts owing and/or paid by <i>you</i> under this <i>contract</i>. However, if you ask us, we will provide you with a statement of amounts owing under this <i>contract</i> as well as any break costs that are payable.</p> | | <p>You can opt out of receiving marketing material from <i>us</i> about other products and services at any time. If <i>you</i> opt out, we will continue to make contact with <i>you</i> to provide information in relation to <i>your</i> existing <i>contract</i> only. If <i>you</i> wish to make a complaint regarding the handling of <i>your</i> personal information by <i>us</i>, please phone <i>our</i> Customer Feedback Team for assistance on 1300 361 911. You can obtain more information about privacy in <i>our</i> Privacy Policy which is available upon request at any of <i>our</i> branches or on <i>our</i> website at www.bendigobank.com.au</p> |
| 37 | Privacy | 38 | <p>Where <i>you</i> comprise more than one person, <i>you</i> agree that each of <i>you</i> may have access to information about this <i>contract</i> without the consent of the other parties.</p> | Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF), identification and information requirements | |
| 37.1 | <p><i>You</i> acknowledge that where <i>you</i> have been introduced to <i>us</i> by a <i>broker</i>, <i>you</i> authorise <i>us</i> to disclose to that <i>broker</i> information about <i>your</i> application, credit file or other personal information held by <i>us</i>.</p> | 38.1 | <p>We may delay, block or refuse to make a payment to <i>you</i> or to a supplier or seller of <i>goods</i> under this <i>contract</i> 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.</p> | 38.2 | <p>We may, and <i>you</i> consent to <i>us</i> doing so, seek verification of <i>your</i> identification and identification documents from independent sources and/or third parties.</p> |
| 37.2 | <p>Clause 37.4 applies if <i>you</i> are an individual or, if <i>you</i> are not an individual, to individuals about who we collect personal information in relation to <i>your contract</i>. <i>You</i> agree to show this clause to all individuals who <i>you</i> have authorised to deal with <i>us</i> in relation to <i>your contract</i>.</p> | 38.3 | <p>We may request, and <i>you</i> must provide, further documentary evidence of <i>your</i> identity as we deem necessary to confirm <i>your</i> identity.</p> | 38.4 | <p>We may request that <i>you</i> produce, and <i>you</i> must provide in person if necessary, the original and/or certified true copies of all documentary evidence confirming <i>your</i> identity.</p> |
| 37.3 | <p>We are committed to ensuring <i>your</i> privacy is protected and understand <i>your</i> concerns regarding the confidentiality and <i>security</i> of personal information <i>you</i> provide to <i>us</i>. We collect and use <i>your</i> personal information in order to provide <i>you</i> with financial products and services. To do that we may disclose <i>your</i> personal information to regulatory bodies or government agencies in order to verify <i>your</i> identity or to authenticate a document <i>you</i> provide to <i>us</i>. We may also disclose <i>your</i> personal information to organisations that carry out functions on <i>our</i> 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 <i>our</i> behalf. We may also share personal information regarding any one or more of <i>you</i> with prospective or existing guarantors or indemnifiers of any obligations of <i>you</i>. This information may also be shared with the <i>Bendigo and Adelaide Bank Group</i> and <i>our</i> joint venture partners so that <i>you</i> can be told about other financial products and services offered or distributed by <i>us</i>. In most cases <i>you</i> will be able to gain access to personal information held by <i>us</i>. We will take reasonable steps to amend or correct <i>your</i> personal information to keep it accurate and up to date.</p> | 38.4 | <p>In the event that we are unable to properly confirm <i>your</i> identity, we may at <i>our</i> sole discretion, refuse to make a payment to <i>you</i> or to a supplier or seller of <i>goods</i> under this <i>contract</i> or refuse to allow <i>you</i> to exercise the option to purchase the <i>goods</i> contained in this <i>contract</i> until such time as <i>your</i> identity can be confirmed.</p> | 38.5 | <p>We may request, and <i>you</i> must provide:</p> |
| 37.4 | | 38.6 | <p>(1) any other additional information we deem reasonably necessary in relation to <i>your</i> identity, personal affairs, business dealings and/ or the purpose of <i>your</i> relationship with <i>us</i>; and</p> <p>(2) any information which we reasonably require to comply with any laws in Australia or any other country.</p> | 38.7 | <p>We will keep copies of all documents provided by <i>you</i> and will disclose or provide copies of <i>your</i> identification documents or any other information provided by <i>you</i> to third parties as required by any laws in Australia or any other country.</p> |
| | | 39 | | Confidentiality | <p><i>You</i> and we agree that the <i>terms</i> and conditions of this <i>contract</i> and any related documents and information are</p> |

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

40 Definitions

40.1 In this *contract* unless the contrary intention otherwise appears:

Agreement covered by this asset purchase contract means:

- (a) an agreement between one or more of *you* and *us* which all of *you* acknowledge in writing to be an *agreement covered by this asset purchase contract*; and
- (b) each agreement which varies such an agreement.

Without limiting this definition, it includes an agreement or arrangement which is assigned to *us* and any agreement or arrangement which *you* acknowledged to another *person* to be an *agreement covered by this asset purchase contract* before the agreement or arrangement was assigned to *us*.

- (1) *asset purchase contract* means a *contract* determined to be an asset purchase contract in accordance with clause 1.2;
- (2) *authorised officer* means any:
 - (a) director or secretary of *us*;
 - (b) any officer of *us*;
 - (c) any other person from time to time designated by *us* as an *authorised officer*;
- (3) *balance due* means at a relevant time the amount which is the total of:
 - (a) all *rental instalments* and other amounts which have accrued due at that time but which are then unpaid;
 - (b) any overdue interest; and
 - (c) the sum of the *present value* calculated at that date, of each *rental instalment* which has not then accrued due but would have accrued due if this *contract* had continued for the remainder of the *term*.

- (4) *Bendigo and Adelaide Bank Group* means Bendigo and Adelaide Bank Limited and its related bodies corporate.
- (5) *breach of an essential term* means the occurrence of any of the following:
 - (a) *you* fail to pay any *rental instalment* or other monies due to *us* under this *contract* and such failure is not caused by an administrative or technical error and is not remedied within three *business days* of the due date for payment;
 - (b) *you* by *your* conduct or in writing inform *us* that *you* are not or do not intend to be bound by this *contract*;
 - (c) *you* fail to comply with *your* obligations under clauses 5.1, 5.4, 6.2, 6.4 or 9.1 which has the effect of materially increasing our risk or ability to recover amounts owing under this *contract* and is not capable of being remedied within a reasonable period of time required by *us* acting reasonably;
 - (d) if *you* or any *guarantor* fails to comply with any other provision of this *contract* and such failure continues for a period of seven days which creates a material credit risk for *us*;
 - (e) we reasonably believe that the *goods* will be removed or concealed by *you* contrary to the provisions of this *contract* which has the effect of materially increasing our risk or ability to recover amounts owing under this *contract* and is not capable of being remedied within a reasonable period of time required by *us* acting reasonably;
 - (f) *you* make any false, materially inaccurate or misleading statement in relation to the entering into of this *contract* or any *security* and we acting reasonably are of the opinion that we would not have entered into this *contract* if *you* had not made that false, inaccurate or misleading statement;
 - (g) *you* cease or threaten to cease to carry on *your* business or without *our* prior written consent transfer or dispose of all or a substantial part of *your* assets whether voluntary or due to compulsory acquisition;
 - (h) *you* or any *guarantor* being a company become an externally administered body corporate or any steps are taken to make *you* or any *guarantor* an externally administered body corporate;

- (i) *you* or any *guarantor* being a natural person become insolvent under administration or a bankruptcy *notice* is filed or any other step is taken to make *you* or any *guarantor* insolvent under administration;
- (j) *you* are a company and in *our* opinion, acting reasonably the effective control of *you* is altered to any material extent from that subsisting at the date of this *contract*; which has the effect of materially increasing our risk or ability to recover amounts owing under this *contract* and is not capable of being remedied within a reasonable period of time required by us acting reasonably;
- (k) the *goods* are abandoned or condemned or seized or appropriated by any lawful authority;
- (l) *you* or any *guarantor* repudiates any other agreement *you* have with *us* for the hiring of *goods* or the provision of any loan, advance, credit or financial accommodation;
- (m) default occurs under any *security* given by *you* to *us* which has the effect of materially increasing our risk or ability to recover amounts owing under this *contract* and is not capable of being remedied within a reasonable period of time required by us acting reasonably; and
- (n) there is any material breach of any other agreement *you* or any *guarantor* have with *us* and such breach has the effect of materially increasing our risk or ability to recover amounts owing under this *contract* and is not capable of being remedied within a reasonable period of time required by us acting reasonably.
- (6) *broker* means any broker, dealer or other person who may act, as *your* agent or otherwise, to negotiate and arrange this *contract*;
- (7) *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;
- (8) *banking code of practice* means the Banking Code of Practice published by the Australian Banking Association;
- (9) *commencement date* means the date determined as set out in the *schedule*;
- (10) *consumer credit legislation* means the National Credit Code forming schedule 1 to the National Consumer Credit Protection Act 2009 (Cth) (as amended) and the unfair contract terms provisions in Subdiv BA of Div 2 of Pt 2 of the *Australian Securities and Investments Commission Act 2001* (Cth) and section 23(4) of the Australian Consumer Law, set out in Schedule 2 of the *Competition and Consumer Act 2010* (Cth);
- (11) *contract* means this *asset purchase contract* incorporating these *standard terms and conditions* and the *schedule*. It includes the *guarantee* contained in this *contract*.
- (12) *Corporations Act* means the Corporations Act 2001 (Cth);
- (13) *costs* includes charges and expenses and costs including all reasonable costs of:
- (a) legal advisers;
- (b) repossession, storage and inspection of the *goods*;
- (c) obtaining a valuation of the *goods*; and
- (d) obtaining any other advice in relation to the repossession, storage, repair or disposal of the *goods*;
- and to the extent *you* are an "individual" or a "small business" as defined in the *banking code of practice* our costs will be limited to reasonable costs only.
- (14) *Details* means document entitled "Bendigo and Adelaide Bank Limited (ACN 068 049 178) Asset Purchase Contract Details" which contains the *schedule* and is executed by *you* and which forms part of this document and the *asset purchase contract*.
- (15) *deposit* means the amount if any specified in the *schedule* as the deposit. It includes both the cash amount and any trade-in or non-cash consideration shown as deposit;
- (16) *encumbrance* means any mortgage, charge, lien, *security interest* or other third party right whatsoever;

- (17) *expiration* in relation to this *contract* means the expiry of the *term*;
- (18) *externally administered body corporate* has the meaning given to it in the *Corporations Act*;
- (19) *farmer* means a 'farmer' as defined in section 4 of the Farm Debt Mediation Act 1994 (NSW) (meaning a person (whether an individual person or a corporation) who is solely or principally engaged in a *farming operation* and includes a person who owns land cultivated under a sharefarming agreement and the personal representatives of a deceased farmer);
- (20) *farming operation* means a 'farming operation' as defined in section 4AB of the Farm Debt Mediation Act 1994 (NSW), meaning a business undertaking that primarily involves one or more of the following activities:
- (a) agriculture (for example, crop growing, livestock or grain farming);
- (b) aquaculture;
- (c) the cultivation or harvesting of timber or native vegetation; or
- (d) any activity involving primary production carried out in connection with an activity referred to in the above;
- (21) *goods* means all or any part of the *goods* described in the *schedule* and includes any accessories attached to those *goods* and all manuals, log books, maintenance records and licenses held in conjunction with the *goods* and any alterations, additions or modifications of the *goods* or any *goods* acquired in the substitution for the *goods*;
- (22) *GST* and *GST Law* has the same meaning they are given in "A New Tax System (*Goods and Services Tax*) Act 1999 (Cth) except that *GST Law* also includes any applicable rulings issued by the Commissioner of Taxation;
- (23) *guarantee* means any *guarantee* or indemnity given by a *guarantor*;
- (24) *guarantor* means each person who has guaranteed *your* obligations under this *contract* and includes any *guarantor* referred to in the *schedule* and any person who, whether at the time of entering into this *contract* or subsequently, *guarantee your* obligations under this *contract*;
- (25) *higher rate* means a rate of interest which is 2% per annum above the rate of interest that we used for the purpose of calculating the *rent* due under this *contract*;
- (26) *insolvent under administration* has the same meaning as in the *Corporations Act*;
- (27) *net proceeds* of sale means the net proceeds of sale received by *us* less all costs in connection with that sale;
- (28) *notice* means any notice, demand or consent;
- (29) *OHS laws* means any laws, regulations or standards relating to occupational health and safety;
- (30) *overdue interest* means interest calculated and payable as provided for in clause **16**;
- (31) *PPSA* means the Personal Property Securities Act 2009 (Cth) and any regulations made pursuant to it;
- (32) *PPSR* means the register established under the *PPSA*;
- (33) *premises* means the place where the *goods* are used or ordinarily located as set out in the *schedule*;
- (34) *present value* of an amount is calculated by discounting that amount on a monthly basis at the rate of interest that we used for the purpose of calculating the *rent* under this *contract* for the period of whole months by which that amount is brought forward. Calculations are made on a compounding monthly rate of return basis regardless of the actual payment period;
- (35) *rent* means the total *rent* specified in the *schedule*;
- (36) *rent payment date* means a date for payment of a rental instalment as set out in the *schedule*;
- (37) *rental instalment* means an instalment as set out in the *schedule*, including, the final *rental instalment*;

- (38) *schedule* means the schedule which incorporates these *standard terms and conditions* and set out in the *Details*;
- (39) *security* means any security given by *you*, any *guarantor* or any other person to secure *your* obligations or the obligations of any *guarantor* under this *contract*;
- (40) *security interest* has the same meaning as in the *PPSA*;
- (41) *small business contract* has the meaning given in section 12BF(4) of the Australian Securities and Investment Commission Act 2001(Cth) and section 23(4) of the Australian Consumer Law, set out in Schedule 2 of the *Competition and Consumer Act 2010* (Cth);;
- (42) *standard terms and conditions* means these standard terms and conditions;
- (43) *state* means the state or territory of *our* address specified in the *schedule*;
- (44) *term* means the term of this *contract* as set out in the *schedule*;
- (45) *termination* means a *termination* of this *contract* prior to the expiry of the *term* and *terminate* has a similar meaning;
- (46) *trust* means each trust in respect of which *you* or any *guarantor* is a *trustee*. It includes but is not limited to the trusts specified in the *schedule*;
- (47) *trustee* means each person (including any *guarantor*) who enters into this *contract* on behalf of a trust;
- (48) *value of the goods* means an amount determined by *us*, acting reasonably at *our* option as either:
- (a) the net proceeds of sale of the *goods*; or
- (b) the amount certified to be the bona fide wholesale value of the goods at a date no later than four months after repossession of the *goods* by *us* by a dealer in *goods* of a similar description or a licensed or other competent valuer selected by *us*.
- (c) where the *value of the goods* determined by *us* is disputed by *you*, by an independent valuer approved by *you* and by *us*.
- (49) *we, us, our* means Bendigo and Adelaide Bank Limited ABN 11 068 049 178 and its successors and assigns;
- (50) *you, your* means the person described in the *schedule* as *you*, “Hirer”, *your* successors and permitted assigns.
- 40.2 Each term referred to in the *schedule* has, subject to succeeding paragraphs, the meaning given to it in the *schedule*.
- 40.3 If there is more than one of *you* named in the *schedule* then the liability of each of *you* is joint and several.
- 40.4 If there is more than one *guarantor* named in the *schedule* then the liability of each *guarantor* is joint and several.
- 40.5 Words importing the singular number include the plural and vice versa. Any gender includes any other gender.
- 40.6 References to legislation include all regulations orders proclamations, notices and other requirements under that legislation and include the legislation as consolidated amended, modified or re-enacted.
- 40.7 Clause headings are for reference purposes only.
- 40.8 “Include”, “includes” and “including” are not words of limitation.
- 40.9 A reference to a thing includes all or any part of that thing.
- 40.10 A reference to a person includes a reference to an individual, person, a trust, partnership, joint venture or other incorporated association and corporation or an authority as the case may be and includes that person’s executive administrators, successors and permitted assigns.
- 40.11 Where any matter or thing is required to be done by *you* on a day which is not a business day, then it must be done on the preceding day which is a business day. Where the day on which any act, matter or thing to be done is the 29th, 30th, or 31st day of any month and such a day does not occur in that month, then, such act matter or thing must be done on the last business day of that month.
- 40.12 References to clauses are references to clauses of these *standard terms and conditions*

41 Consumer credit legislation

41.1 To the extent that the *consumer credit legislation* applies to this document, if:

- (a) that *consumer credit legislation* would otherwise make a provision of this document illegal, void or unenforceable; or
- (b) a provision of this document would otherwise contravene a requirement of that *consumer credit legislation* or impose an obligation or liability which is prohibited by that *consumer credit legislation*;

this document is to be read as if the provision were varied to the extent necessary to comply with that *consumer credit legislation* or, if necessary, omitted.

41.2 To the extent that *consumer credit legislation* applies to this document you must do anything we reasonably ask (such as obtaining consents, signing and producing documents, replying to questions, producing receipts and getting documents completed and signed), to ensure that each agreement which is intended to be covered by this document becomes an *agreement covered by this asset purchase contract*.

Talk to us today

| | |
|--------------|--|
| In person | At your nearest Bendigo Bank branch |
| On the phone | Call 1300 236 344 |
| Online | At bendigobank.com.au |
| By mail | The Bendigo Centre PO Box 480 Bendigo VIC 3552 |

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