

ANZ TAILORED BUSINESS FACILITY®

SPECIFIC CONDITIONS OF USE
11.16



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This document contains important Specific Conditions of Use (Specific Conditions) which apply to your ANZ Tailored Business Facility.[®] ANZ recommends that you study it in detail and then keep it in a safe place for future reference.

If you have received Specific Conditions in respect of other Commercial Bill Facilities offered to you by ANZ, please **do not** refer to them for the purposes of your ANZ Tailored Business Facility.[®] This document contains the relevant Specific Conditions for your ANZ Tailored Business Facility.[®] and should be read in conjunction with the ANZ Business Banking Finance Conditions of Use and letter of offer provided to you.

In these Specific Conditions, some words or phrases have special meanings. The meaning of those words and phrases with special meanings is defined and set out at the end of these Specific Conditions. Some other words with special meaning are further explained and defined in the ANZ Business Banking Finance Conditions of Use. When you are reading these Specific Conditions you should also refer to the ANZ Business Banking Finance Conditions of Use.

1. Drawdown Notice

You cannot draw Bills under the ANZ Tailored Business Facility[®] until ANZ receives a Deed of Authority, Indemnity and Attorney properly executed to ANZ's satisfaction.

2. Instructions

- 2.1 Any instructions given under the Deed of Authority, Indemnity and Attorney must be given by you or by your authorised representative.
- 2.2 You may not instruct ANZ to accept but not to discount any Bill drawn under the ANZ Tailored Business Facility.[®]
- 2.3 An instruction which requests ANZ to accept and discount any Bill is irrevocable when you accept the Terms of a Bill Contract under Specific Condition 3.
- 2.4 You may draw multiple Bill Contracts under the ANZ Tailored Business Facility[®]. However, the maximum aggregate Face Value of all outstanding Bills drawn under the ANZ Tailored Business Facility[®] must not exceed the Facility Limit.
- 2.5 The date of the first drawing under the ANZ Tailored Business Facility[®] must occur within three months of the date you accept the letter of offer, unless otherwise agreed by ANZ in writing.

3. Drawdown Arrangements and Terms for Bill Contracts

- 3.1 Bill Contracts under the ANZ Tailored Business Facility[®] may have different Bill Contract Terms, however, the Rollover Dates within each Bill Contract Term must be the same for each Bill Contract.
- 3.2 **Drawing a Variable Rate Bill**
 - (a) If you want ANZ to accept and discount Variable Rate Bills, you may at any time prior to 4:00 pm Sydney time on the Business Day before the proposed Drawdown Date ask ANZ (at its discretion) to prepare Bills.

- (b) If you do not want Variable Rate Bills to be automatically rolled over by ANZ, you must give notice to ANZ in accordance with Specific Condition 9.1, or take the other action there described, before the date on which the Variable Rate Bill matures.

3.3 Agreeing Terms for Fixed Rate Bill Contracts, Capped Rate Bill Contracts and Range Rate Bill Contracts.

- (a) If you want ANZ to accept and discount Fixed Rate Bills, Capped Rate Bills or Range Rate Bills (as the case may be), you may at any time prior to 4:00 pm Sydney time on the Business Day before the proposed Drawdown Date ask ANZ (at its discretion) to provide a quotation for the Terms of a Fixed Rate Bill Contract, Terms of a Capped Rate Bill Contract or Terms of a Range Rate Bill Contract (as the case may be).
- (b) You may only ask for a quotation for a Fixed Rate Bill Contract, Capped Rate Bill Contract or Range Rate Bill Contract (as the case may be):
 - with Rollover Periods of approximately 90 days or as agreed by ANZ, and Rollover Dates to be specified by ANZ in its quotation; and
 - for a minimum Bill Contract Term of six months. However, you cannot ask ANZ to quote for a Bill Contract Term where the Maturity Date is after the last day of the Term of the Facility.
- (c) To accept a quotation from ANZ for a Fixed Rate Bill Contract, Capped Rate Bill Contract or Range Rate Bill Contract (as the case may be), you must accept the quotation immediately upon ANZ giving you that quotation. You agree that your acceptance of that quotation will be communicated to ANZ verbally, either in person or over the telephone.
- (d) Upon receipt of your acceptance, ANZ will send you a Confirmation confirming the accepted Terms of the Fixed Rate Bill Contract, Terms of the Capped Rate Bill Contract or Terms of the Range Rate Bill Contract (as the case may be). However, until the Limit Approval Fee (and any other fees which the letter of offer specifies are due for payment prior to the first Drawing of Bills

under your ANZ Tailored Business Facility®) are paid by you, ANZ has no obligation to accept and discount a Fixed Rate Bill, Capped Rate Bill or Range Rate Bill (as the case may be) drawn by you notwithstanding the issue of a Confirmation.

3.4 Agreeing Terms for Optional Fixed Rate Bill Contracts

- (a) If you want ANZ to accept and discount Optional Fixed Rate Bills upon a future date (the 'Exercise Date') and subject to Specific Conditions 6 or 7 (as the case may be), you must ask ANZ (at its discretion) to provide a quotation for the Terms of an Optional Fixed Rate Bill Contract prior to making a Drawing.
- (b) You may only ask for a quotation for an Optional Fixed Rate Bill Contract:
 - with Rollover Periods of approximately 90 days or as agreed by ANZ, and Rollover Dates to be specified by ANZ in its quotation; and
 - for a minimum Bill Contract Term of six months and a maximum Bill Contract Term as agreed by ANZ.
- (c) To accept a quotation from ANZ for an Optional Fixed Rate Bill Contract, you must accept the quotation immediately upon ANZ giving you that quotation. You agree that your acceptance of that quotation will be communicated to ANZ verbally, either in person or over the telephone.
- (d) Upon receipt of your acceptance, ANZ will send you a Confirmation confirming the accepted Terms of the Optional Fixed Rate Bill Contract. However, until the Limit Approval Fee (and any other fees which the letter of offer specifies are due for payment prior to the first Drawing of Bills under your ANZ Tailored Business Facility®) are paid by you, ANZ has no obligation to accept and discount an Optional Fixed Rate Bill drawn by you notwithstanding the issue of a Confirmation.

3.5 Additional Terms for Optional Fixed Rate Bill Contracts – Outside the Term of the Facility

- (a) You cannot ask ANZ to quote for a Bill Contract Term where the Exercise Date is after the last day of the Term of the Facility.

- (b) Where you accept a Bill Contract Term that has a Maturity Date after the last day of the Term of the Facility, you acknowledge and agree that ANZ is under no obligation whatsoever to extend the Term of the ANZ Tailored Business Facility® or provide you with alternative funding for the period of the Bill Contract Term that goes beyond the last day of the Term of the Facility.

3.6 Requirements applicable to all Bill Contracts

A Bill Contract Term or Rollover Period which would otherwise end on a day which is not a Business Day is extended to the following Business Day (unless ANZ agrees otherwise).

4. Premium

- 4.1 A Premium may be payable by you as a result of you entering into a Capped Rate Bill Contract, Range Rate Bill Contract and/or Optional Fixed Rate Bill Contract. At the time you obtain a quote from ANZ in accordance with Specific Condition 3, ANZ will advise you if a Premium is payable. ANZ will also advise you of the method (or alternate methods) by which it can be paid.
- 4.2 You will agree to the cost of the Premium (if any) and the method by which it will be paid, when you accept ANZ's quote for a Capped Rate Bill Contract, Range Rate Bill Contract and/or Optional Fixed Rate Bill Contract in accordance with Specific Condition 3.

4.3 Capped and Range Rate Bill Premiums

For a Capped Rate Bill Contract or a Range Rate Bill Contract, you may elect to pay the Premium to ANZ in one of four ways:

- (a) upfront, as a lump sum dollar amount in respect of the Bill Contract Term;
- (b) by amortising the cost of the Premium over the Bill Contract Term and paying a Premium Instalment on the Drawdown Date and each Rollover Date;
- (c) by amortising the cost of the Premium over the Bill Contract Term and paying a Capped Rate Bill Premium Percentage or Range Rate Bill Premium Percentage (as the case may be) added to the Variable Rate or Capped Rate (as the case may

be) on the Drawdown Date and each Rollover Date; or

- (d) subject to Specific Condition 4.6, by amortising the cost of the Premium over the Fixed Rate Bill Contract Term and paying a Capped Rate Bill Premium Percentage or Range Rate Bill Premium Percentage (as the case may be) included in the Fixed Rate Bill Fixed Rate. If you elect to pay the Premium in accordance with Specific Condition 4.3(c), you will not be able to change the Face Value of the Capped Rate Bill during the Bill Contract Term.

4.4 Optional Fixed Rate Bill Premium

For an Optional Fixed Rate Bill, you will be required to pay the Premium to ANZ in one of two ways:

- (a) upfront, as a lump sum dollar amount in respect of the Bill Contract Term; or
- (b) subject to Specific Condition 4.6, by amortising the cost of the Premium over the Fixed Rate Bill Contract Term and paying an Optional Fixed Rate Bill Premium Percentage included in the Fixed Rate Bill Fixed Rate.

4.5 Timing of Premium Payment

If you choose to pay the Premium upfront, you must pay the Premium to ANZ by 4.00 pm Sydney time, two Business Days after you accept ANZ's quote for a Capped Rate Bill Contract, Range Rate Bill Contract and/or Optional Fixed Rate Bill Contract in accordance with Specific Condition 8.

If you choose to have the cost of the Premium amortised over the applicable Bill Contract Term, a proportion of the Premium will be payable on the Drawdown Date and each Rollover Date, and paid upon the discount of the relevant Bill in accordance with Specific Condition 8.

The Premium will be charged to you:

- by adding the applicable rate of the Premium to the Capped Rate, Variable Rate or Floor Rate (as the case may be);
- by inclusion of the Premium in the Fixed Rate; or
- as a dollar amount instalment in accordance with Specific Condition 8.

- 4.6 If the agreed premium payment method is in accordance with Specific Condition 4.3(d) or 4.4(b) and you terminate and prepay the Fixed Rate Bill Contract at a Rollover Date before the last day of the Fixed Rate Bill Contract Term in accordance with Specific Condition 10, you agree that the cost of the Capped Rate Bill Premium, Range Rate Bill Premium or the Optional Fixed Rate Bill Premium (as the case may be) unpaid as at that date for the remainder of the Fixed Rate Bill Contract Term will become immediately due and payable.
- 4.7 You agree and acknowledge that any Premium paid by you to ANZ is non-refundable, even where you exercise your rights to terminate or prepay the Fixed Rate Bill, Capped Rate Bill, Range Rate Bill or Optional Fixed Rate Bill (as the case may be) in accordance with Specific Condition 10.

5. Determination of Yield Rate

5.1 Variable Rate Bills

For each Rollover Period, the Yield Rate will be the Variable Rate.

5.2 Fixed Rate Bills

For each Rollover Period, the Yield Rate will be the Fixed Rate.

5.3 Capped Rate Bills

For each Rollover Period, the Yield Rate will be equal to the lesser of:

- the Variable Rate plus the Capped Rate Bill Premium Percentage (where the agreed Capped Rate Bill premium payment method is in accordance with Specific Condition 4.3(c)); and
- the Capped Rate plus the Capped Rate Bill Premium Percentage (where the agreed Capped Rate Bill premium payment method is in accordance with Specific Condition 4.3(c)).

5.4 Range Rate Bills

If on the relevant Drawdown Date or Rollover Date (as the case may be), the Variable Rate is:

- greater than or equal to the Capped Rate, the

Yield Rate for the relevant Rollover Period is the Capped Rate plus the Range Rate Bill Premium Percentage (where the agreed Range Rate Bill premium payment method is in accordance with Specific Condition 4.3(c));

- less than the Capped Rate but greater than the Floor Rate, the Yield Rate for the relevant Rollover Period is the Variable Rate plus the Range Rate Bill Premium Percentage (where the agreed Range Rate Bill premium payment method is in accordance with Specific Condition 4.3(c)); or
- less than or equal to the Floor Rate, the Yield Rate is the Floor Rate plus the Range Rate Bill Premium Percentage (where the agreed Range Rate Bill premium payment method is in accordance with Specific Condition 4.3(c)).

5.5 Optional Fixed Rate Bills

Where ANZ provides the Optional Fixed Rate Bills to you in accordance with Specific Conditions 6.2 or 7.2 (as the case may be), the Yield Rate will be the Optional Fixed Rate for each Rollover Period for the Bill Contract Term.

5.6 Yield Rate exclusive of certain fees

The Yield Rate determined in accordance with this Specific Condition 5 is exclusive of the Usage Line Fee and/or Commitment Fee applicable to the ANZ Tailored Business Facility.[®]

6. Exercise of Optional Fixed Rate Bill – Within the Term of the Facility

- 6.1 When the Exercise Date for an Optional Fixed Rate Bill is within the Term of the Facility, you must give written notice to ANZ before 4:00 pm Sydney time at least two Business Days before the Exercise Date whether or not you wish to avail of your Exercise Right. However, if any Premium due and payable by you is outstanding, ANZ has no obligation to accept and discount the Optional Fixed Rate Bill.
- 6.2 On receipt of your written notice, ANZ will provide the Optional Fixed Rate Bill Contract to you and draw, accept and discount Bills under that Optional Fixed Rate Bill Contract.

7. Exercise of Optional Fixed Rate Bill – Outside the Term of the Facility

- 7.1 When the Exercise Date for an Optional Fixed Rate Bill is after the Term of the Facility, you must give written notice to ANZ at a reasonable time before the Exercise Date (but no later than before 4:00 pm Sydney time at least two Business Days before the Exercise Date) whether or not you wish to avail of your Exercise Right. You also will need to at the same time (if you have not already done so) request that ANZ extends the Term of the Facility. ANZ will consider any such request but is not obliged to extend the Term of the Facility if you do not meet ANZ's usual credit criteria or other reasonable requirements applicable at that time. If ANZ consents to the extension of the Term of the Facility, such consent may be conditional on your agreement to terms and conditions reasonably required by ANZ.

However, if any Premium due and payable by you is outstanding, ANZ has no obligation to accept and discount the Optional Fixed Rate Bill.

- 7.2 On receipt of your written notice, and after considering your request to extend the Term of the Facility, ANZ will notify you whether:
- (a) ANZ agrees to provide the Optional Fixed Rate Bill Contract to you and draw, accept and discount Bills under that Optional Fixed Rate Bill Contract and whether any further terms and conditions will apply; or
 - (b) ANZ does not agree to provide the series of Optional Fixed Rate Bills to you.
- 7.3 (a) However, if you do not agree to the further terms and conditions proposed by ANZ under Special Condition 7.2(a) or ANZ does not agree to provide the series of Optional Fixed Rate Bills to you under Special Condition 7.2(b), where the Market Fixed Rate is greater than the Optional Fixed Rate agreed by you and ANZ in respect of the Optional Fixed Rate Bill Contract, then ANZ will pay you an amount in cash in

substitution for ANZ's obligation to accept the Bills under the Optional Fixed Rate Bill Contract.

- (b) If ANZ is required to pay you an amount under Specific Condition 7.3(a), the amount will be calculated by ANZ as the value of the difference between the Market Fixed Rate and the Optional Fixed Rate set out in the Confirmation.

8. Amount payable by ANZ when discounting Bills

8.1 Subject to Specific Condition 13 and, in the case of Optional Fixed Rate Bills, also Specific Conditions 6 or 7 (as the case may be), and to the provisions of this Agreement, on the relevant Drawdown Date (including an Exercise Date) or Rollover Date (as the case may be) for a Bill that is to be discounted by ANZ, ANZ shall pay to you the Face Value of the Bill less:

- (a) the Net Discount;
- (b) any applicable Premium Instalment payable in accordance with Specific Condition 4; and
- (c) any applicable stamp duty and other taxes payable in respect of the Bill.

8.2 You acknowledge:

- (a) you are responsible for the payment of ANZ's Costs and charges identified in ANZ's letter of offer and/or the 'ANZ Business Banking Finance Conditions of Use' and/or the 'ANZ Business Banking Finance Fees and Charges'. Unless ANZ agrees otherwise in writing, those Costs and charges will not be deducted from the Face Value of the Bill when ANZ is determining how much it will pay you in accordance with this Specific Condition 8. Instead you will pay those Costs and charges separately to ANZ on the dates specified in this Agreement; and
- (b) ANZ's obligation to pay to you the Face Value of the Bill less the amounts specified in this Specific Condition 8 on a Rollover Date may be satisfied by a net payment in accordance with Specific Condition 13.

9. Rollovers

9.1 Variable Rate Bills: Automatic rollover – unless you give notice Unless you have given written notice to ANZ before 4:00 pm Sydney time at least two Business Days before the end of the Rollover Period that you:

- do not wish to rollover the Variable Rate Bill; or
- wish to change the Face Value of the Variable Rate Bill

ANZ may rollover the Variable Rate Bill as if you have given an irrevocable instruction requesting ANZ to draw, accept and discount new Variable Rate Bills with a Yield Rate fixed for the Rollover Period calculated in accordance with Specific Condition 5 and the same Face Value and Rollover Period as that of the maturing Bill.

9.2 Rollover of Fixed Rate Bills, Range Rate Bills and Optional Fixed Rate Bills

Subject to Specific Condition 10, you irrevocably request ANZ to roll each Fixed Rate Bill, Range Rate Bill or Optional Fixed Rate Bill (as the case may be), on each Rollover Date, and to draw, accept and discount a new Fixed Rate Bill, Range Rate Bill or Optional Fixed Rate Bill (as the case may be) in its place, with a Yield Rate fixed for the Rollover Period calculated in accordance with Specific Condition 5.

9.3 Rollover of Capped Rate Bills

Subject to Specific Conditions 4.3 and 10, unless you have given written notice to ANZ before 4:00 pm Sydney time at least two Business Days before the end of the Rollover Period that you wish to change the Face Value of the Capped Rate Bill, ANZ may rollover the Capped Rate Bill as if you have given an irrevocable instruction requesting ANZ to rollover the Capped Rate Bill on each Rollover Date and to draw, accept and discount a new Capped Rate Bill in its place with a Yield Rate fixed for the Rollover Period calculated in accordance with Specific Condition 5 and with the same Face Value as that of the maturing Bill.

10. Termination/Prepayment and Compensating ANZ

10.1 This Specific Condition 10 is applicable for Fixed Rate Bills, Capped Rate Bills, Range Rate Bills and Optional Fixed Rate Bills. It does not apply to Variable Rate Bills.

10.2 At any time after the Trade Date, you may prevent the drawing or rollover of a Fixed Rate Bill, Capped Rate Bill, Range Rate Bill or Optional Fixed Rate Bill (as the case may be) if:

- you have given written notice to ANZ at least five Business Days before the Drawdown Date or Rollover Date that you do not wish to draw or rollover the Bill;
- you have paid to ANZ the amount which ANZ determines is required to compensate ANZ for all costs or losses which ANZ may incur, directly or indirectly, because the Bill is not drawn or rolled and the Bill Contract is terminated and prepaid; and

Warning: *If you instruct ANZ that you do not wish to draw or roll a Fixed Rate Bill, Capped Rate Bill or Range Rate Bill (as the case may be), the amount that you will need to pay ANZ for its loss may be significant. When calculating any costs or losses suffered by ANZ as a result of your notice not to draw or roll the Bill, ANZ will value the future Bills that will not be drawn during the relevant Bill Contract Term on a mark to market basis which involves ANZ making a genuine attempt to estimate the economic loss or reduction of return and costs ANZ might incur, taking into account expected movements in rates in the Australian market. ANZ will, however, make allowance for any benefit that ANZ will get because further Bills will not be drawn during the relevant Bill Contract Term.*

Accordingly, before you instruct ANZ that you do not want to Drawdown or roll a Fixed Rate Bill, Capped Rate Bill or Range Rate Bill (as the case may be), you should first talk to ANZ and ask it to calculate the costs or losses that you would have to pay if you instruct ANZ that you do not wish to Drawdown or roll the Bill. This will help you to decide whether you want to go ahead and give an instruction that you do not wish to Drawdown or roll the Bill.

- you have paid ANZ all amounts actually or contingently owing or to become owing by you under or in connection with the Bill Contract, including, without limitation, any unpaid Premium.

10.3 A notice given under this Specific Condition 10 cannot be withdrawn by you without ANZ's written consent and any reduction in the Face Value of the relevant Bill(s) following any such termination or prepayment cannot be subsequently reinstated without ANZ's written consent.

11. ANZ may prepare Bills

On or before a Drawdown Date or Rollover Date, you irrevocably request ANZ to draw, sign and present on your behalf the Bills which you have requested ANZ to accept and discount on the relevant Drawdown Date or Rollover Date, so that each Bill:

- is dated with the Drawdown Date or Rollover Date;
- is drawn by you or on your behalf with the name of the payee to be completed by ANZ;
- names ANZ as drawer and acceptor; and
- is for a Face Value amount and Rollover Period determined by you and agreed by ANZ and specified in a Confirmation.

12. Your liability in respect of Bills discounted

As between you and ANZ, you are primarily liable in respect of each Bill drawn by you or on your behalf under the ANZ Tailored Business Facility.[®]

Accordingly, your liability with respect to each such Bill will not be discharged because ANZ becomes the holder of the Bill on or after its maturity. ANZ and you agree that Section 66 of the Bills of Exchange Act 1909 does not apply as between you and ANZ.

Subject to Specific Condition 13, at or before 11.00 am Sydney time on the Maturity Date for each Bill, or on the last day of the relevant Rollover Period for each Bill, you must pay to ANZ an amount equal to the Face Value of that Bill.

13. Net payment on Maturity Dates for Bills

Unless otherwise agreed between you and ANZ, if on the Maturity Date or the Rollover Date for a Bill, ANZ is obliged to discount one or more further or replacement Bills, ANZ or you (as the case requires) are only obliged to pay the difference between:

- the amount equal to the Face Value of the maturing Bill or Bills payable by you to ANZ on that date; and
- the amount payable by ANZ to you under Specific Condition 8, on discounting the replacement Bill or Bills.

14. You indemnify ANZ

You indemnify ANZ against all loss and liability which ANZ may incur as acceptor of each Bill except to the extent that such loss or liability was caused by ANZ's fraud, negligence or wilful misconduct. Your obligations under the indemnity are absolute and unconditional and are not at any time affected by set off, deduction, counter claim or defence or anything which, but for this provision, might operate to relieve you from any of these obligations.

15. Acknowledgement

You acknowledge that:

- (a) it is difficult to predict with any certainty the future movements in interest rates;
- (b) the Yield Rate costs of Bills drawn and discounted under a Fixed Rate Bill Facility, Capped Rate Bill Facility, Range Rate Bill Facility or an Optional Fixed Rate Facility may exceed those that would apply to Bills drawn and discounted under a Variable Rate Facility;
- (c) you are responsible for any costs or losses that you may suffer or incur in connection with future movements of interest rates in the market;
- (d) in accepting the terms quoted by ANZ for a Bill Contract, you should make your own assessment of future movements in interest rates;

- (e) for the purposes of the 'ANZ Business Banking Finance Conditions of Use' provided to you, these Specific Conditions of Use are part of your agreement with ANZ and should be read in conjunction with those conditions and the letter of offer;
- (f) words and expressions not defined in these Specific Conditions of Use have the meanings given to them in the 'ANZ Business Banking Finance Conditions of Use' or the letter of offer; and
- (g) if there is any inconsistency between a Confirmation and any of these Specific Conditions of Use, the 'ANZ Business Banking Finance Conditions of Use' and letter of offer, the Confirmation prevails.

16. Meaning of Terms

BBSY for a period means the rate expressed as a yield percent per annum (rounded up or down if necessary to 2 decimal places) that is the average bid rate for Australian dollar Bills having a Rollover Period of the designated maturity which appears on the Reuters Screen BBSY page (or any page that replaces that page) at approximately 10:10 am Sydney time on the first day of that period or if no average rate is published the bid rate available to ANZ at approximately 10:10 am Sydney time on the first day of that period as conclusively determined in good faith by ANZ for Bank accepted Bills that have a Rollover Period described above;

Bill means, as the case requires, a Variable Rate Bill, a Fixed Rate Bill, a Capped Rate Bill, a Range Rate Bill or an Optional Fixed Rate Bill;

Bill Contract means each financing arrangement you enter into with ANZ under your ANZ Tailored Business Facility[®] comprising the initial Bill drawn by you and all subsequent replacement Bills drawn by ANZ on your behalf within the Bill Contract Term. The details of your Bill Contract will be set out in a Confirmation;

Bill Contract Term means, for a Fixed Rate Bill, Capped Rate Bill, Range Rate Bill or Optional Fixed Rate Bill (as the case may be), the period commencing on the Drawdown Date or Exercise

Date and ending on the 'Maturity Date' identified in a Confirmation;

Business Day means a day on which commercial banks are open for business in Sydney, but not including a Saturday, Sunday or public holiday in Sydney;

Capped Rate is the rate identified as such in a quotation for either a Capped Rate Bill or a Range Rate Bill given by ANZ and accepted by you. The Capped Rate remains fixed for the Bill Contract Term and does not include any Premium that is payable;

Commitment Fee means the fee, if any, described as such in your letter of offer as being applicable to the ANZ Tailored Business Facility;[®]

Confirmation means a document issued to you by ANZ that is called a 'Confirmation' and includes:

- (i) a 'Confirmation' issued to you at or about the time that you accept the Terms of a Bill Contract, which confirms the terms accepted by you under Special Condition 3; and
- (ii) a 'Confirmation' issued to you at or about the time of the Drawdown Date, and each later Rollover Date, that details the specific Bill(s) drawn for the applicable Rollover Period;

Discounted Proceeds of any Bill means the amount calculated with reference to the Yield Rate for the relevant Rollover Period and the Face Value of the relevant Bill using the following formula:

$$\text{Discounted Proceeds} = \frac{\text{Face Value} \times (365 \times 100)}{(\text{Yield Rate} \times \text{No of days in an Interest Payment Period}) + (365 \times 100)}$$

Drawdown Date means:

- (i) in respect of a Variable Rate Bill, Capped Rate Bill, Fixed Rate Bill or Range Rate Bill, the date identified in a Confirmation as the 'Start Date', being the date on which an amount will be first paid to you by ANZ in accordance with Specific Condition 8 upon the discounting of that Bill; and
- (ii) in respect of an Optional Fixed Rate Bill, the date identified in a Confirmation as the 'Exercise Date', being the date on which an amount will be first paid to you by ANZ in accordance with

Specific Condition 8 upon the discounting of that Bill and subject to Specific Conditions 6 or 7 (as the case may be);

Exercise Date means the date identified in a Confirmation as the 'Exercise Date', being the date on which you may avail of your Exercise Right;

Exercise Right means the right, but not the obligation, to Drawdown under the Optional Fixed Rate Bill Contract;

Face Value means the Australian dollar monetary value of the relevant Bill identified in the Confirmation issued in accordance with Specific Condition 3 (the 'Contract Confirmation'). For Variable Rate Bill Contracts and Capped Rate Bill Contracts only, the Face Value may be changed by you in accordance with Specific Condition 9 at a Rollover Date to a value not less than \$100,000 and not greater than the Face Value identified in the Contract Confirmation and this will be identified in the Confirmation provided by ANZ to you on or about the Rollover Date as the 'Face Value';

Facility means the ANZ Tailored Business Facility®;

Fixed Rate means the fixed rate quoted to you by ANZ in accordance with Specific Condition 3.3 for a Fixed Rate Bill Contract which may or may not include a Premium in accordance with Specific Condition 4 and identified in a Confirmation as the 'Yield Rate'.

Floor Rate is the rate identified as such in a quotation for a Range Rate Bill Contract given by ANZ and accepted by you. The Floor Rate remains fixed for the Bill Contract Term and does not include any Premium that is payable;

Handling Fee means the fee, if any, described as such in the letter of offer as being applicable to your ANZ Tailored Business Facility®;

Letter of offer means the letter of offer given to you by ANZ in respect of the ANZ Tailored Business Facility®;

Market Fixed Rate means the market rate prevailing at the Exercise Date, as determined by ANZ (in its own discretion acting reasonably), for a Fixed Rate Commercial Bill Facility of a term equivalent to the Fixed Rate Term of the proposed Optional Fixed Rate Bill;

Maturity Date is the date identified as such in a Confirmation for a Fixed Rate Bill, Capped Rate Bill, Range Rate Bill or Optional Fixed Rate Bill (as the case may be), being the last day of the Bill Contract Term;

Net Discount means the Face Value less the Discounted Proceeds;

Optional Fixed Rate means the fixed rate quoted to you by ANZ in accordance with Specific Condition 5 for an Optional Fixed Rate Bill Contract and identified in a Confirmation as the 'Yield Rate';

Optional Fixed Rate Bill - Outside the Term of the Facility means an Optional Fixed Rate Bill where the Maturity Date is after the last day of the Term of the Facility;

Optional Fixed Rate Bill - Within the Term of the Facility means an Optional Fixed Rate Bill where the Maturity Date is before or the same as the last day of the Term of the Facility;

Premium means an amount payable in accordance with Specific Condition 4, where applicable;

Premium Instalment means a dollar amount payable at the Drawdown Date and each Rollover Date and identified in a Confirmation as a 'Premium Instalment', where applicable;

Rollover Date for a Bill drawn under the ANZ Tailored Business Facility[®] is each date identified in a Confirmation as a 'Rollover Date', being the first day of each Rollover Period other than the Drawdown Date;

Rollover Period for a Bill drawn under the ANZ Tailored Business Facility[®] is the number of days identified as the 'Roll Days' in a Confirmation and being the number of days within which each Bill will mature. The Rollover Period will commence on the relevant Drawdown Date or Rollover Date and end on the next Rollover Date or the last day of the Bill Contract Term, whichever is the first to occur;

Term of the Facility has the same meaning given to this term in the 'ANZ Business Banking Finance Conditions of Use';

Terms of a Capped Rate Bill Contract means

- (a) the Face Value;
- (b) the Capped Rate;
- (c) the Capped Rate Bill Contract Term;
- (d) the Premium (if applicable under Specific Condition 4.3);
- (e) the Start Date;
- (f) the Maturity Date; and
- (g) the Rollover Periods;

Terms of a Fixed Rate Bill Contract means:

- (a) the Face Value;
- (b) the Fixed Rate;
- (c) the Fixed Rate Bill Contract Term;
- (d) the Premium (if applicable under Specific Condition 4.3(d) or 4.4(b));
- (e) the Start Date;
- (f) the Maturity Date; and
- (g) the Rollover Periods;

Terms of a Range Rate Bill Contract means:

- (a) the Face Value;
- (b) the Capped Rate;
- (c) the Floor Rate;
- (d) the Range Rate Bill Contract Term;
- (e) the Premium (if applicable under Specific Condition 4.3);
- (f) the Start Date;
- (g) the Maturity Date; and
- (h) the Rollover Periods;

Terms of an Optional Fixed Rate Bill Contract means:

- (a) the Face Value;
- (b) the Optional Fixed Rate;
- (c) the Optional Fixed Rate Bill Contract Term;
- (d) the Premium (if applicable under Specific Condition 4.4);
- (e) the Exercise Date;
- (f) the Maturity Date; and
- (g) the Rollover Periods;

Trade Date is the date on which you agree and accept terms for a Bill Contract(s) in accordance with Specific Condition 3;

Usage Line Fee means the fee, if any, described as such in your letter of offer as being applicable to the ANZ Tailored Business Facility®; and

Variable Rate means the rate determined by ANZ by reference to BBSY.

Australia and New Zealand Banking Group Limited (ANZ) ABN 11 005 357 522. Australian Credit Licence Number 234527. Item No. 85552 11.2016 W553542



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