

ANZ SUPPLIERLINK FACILITY

Specific Conditions | January 2010



Some words and expressions have special meanings in these Specific Conditions. They are explained in clause 28 of the General Conditions. When you are reading these Specific Conditions you should refer to clause 28 of the General Conditions.

1. CONDITIONS PRECEDENT

You cannot utilise this facility and you will ensure that your suppliers do not seek to utilise this Facility until you have:

- (a) supplied to us and we have approved a list of your suppliers (each an "Approved Supplier") whose Bills we may be requested to discount under this Facility;
- (b) supplied to us with respect to each Approved Supplier an Australian dollar limit ("Supplier Limit") which each Approved Supplier is authorised by you to Drawdown under this Facility;
- (c) supplied to us (with respect to each Approved Supplier) the name(s) and signature(s) of each person authorised by each Approved Supplier to provide a Drawdown Notice to us under this Facility and to execute Bills on behalf of that Approved Supplier under this Facility (each a "Supplier's Authorised Signatory"), and
- (d) satisfied yourself that each Supplier's Authorised Signatory has the power and authority to execute Bills on behalf of the Approved Supplier.

2. ACKNOWLEDGEMENT

You acknowledge that:

- (a) We may delete suppliers from the list of Approved Suppliers from time to time and further, that we may establish a ceiling on the aggregate face value of Bills that we are prepared to discount with respect to any Approved Supplier (notwithstanding the Supplier Limit advised by you to us) and vary the ceiling from time to time (up to the Supplier Limit for each Approved Supplier).
- (b) You must immediately notify us of any variation to your list of Approved Suppliers or to any Supplier Limits from time to time. Such notification will bind us one Business Day after receipt by us; and
- (c) You will be considered as having made a Drawing under this Facility each time we discount a Bill under this Facility.

3. AUTHORISATION AND INSTRUCTIONS

- (a) You irrevocably authorise each Supplier's Authorised Signatory to make Drawings under this Facility on your behalf by requesting us to discount Bills under this Facility on your behalf.
- (b) An Instruction, which must be in the form of the Drawdown Notice, that requests us to discount Bills must be given in writing to us by a Supplier's Authorised Signatory on your behalf and is irrevocable when given.

4. ACCEPTANCE AND GIVING A DRAWDOWN NOTICE

- (a) To make a Drawing under this Facility an Approved Supplier must, at least two Business Days before the proposed Drawdown Date, give us a duly completed Drawdown Notice in the prescribed form, executed by a Supplier's Authorised Signatory.
- (b) Each Drawdown Notice must be accompanied by the Bills that the Approved Supplier seeks to have us discount.
- (c) Each Bill accompanying the Drawdown Notice must:
 - (i) have been accepted by you;
 - (ii) each be of a tenor no more than 60 days (or any other tenor agreed by ANZ), provided that no tenor can have a maturity date exceeding the Termination Date of this Facility and a tenor which would otherwise end on a day which is not a Business Day is extended to the following Business Day (unless we and you agree otherwise);
 - (iii) otherwise be in a form acceptable to us;

- (iv) have a face value which:
 - (A) when aggregated with the face value of all outstanding Bills drawn or requested to be drawn by that Approved Supplier under this Facility, does not exceed the Supplier Limit for that Approved Supplier, and
 - (B) when aggregated with the face value of all outstanding Bills drawn or requested to be drawn under this Facility, does not exceed the Facility Limit for this Facility;
- (v) be stamped with any applicable stamp duty;
- (vi) be expressed to mature prior to the Termination Date, and
- (vii) name us as the payee.

5. AMOUNT PAYABLE BY ANZ ON DISCOUNT OF BILLS

We will, on the Drawdown Date for a Bill to be discounted by us, pay to the Approved Supplier the face value of the Bill less:

- (a) the amount of discount calculated at the relevant Discount interest rate specified in the Facility Schedule for the Drawing;
- (b) any applicable fees; and
- (c) applicable stamp duty and other Taxes in respect of the Bill.

6. LIABILITY IN RESPECT OF BILLS

As between ANZ and the Customer, the Customer is primarily liable in respect of each Bill drawn by an Approved Supplier, accepted by the Customer and discounted by ANZ under this Facility.

7. REPAYMENT

- (a) On or about 11am (local time) on the Maturity Date you must pay to us an amount equal to the face value of that Bill.
- (b) Accordingly, your liability with respect to each such bill will not be discharged because we become the holder of the Bill on or after its maturity.

8. INDEMNITY

- (a) With respect to any Bill accepted by you and discounted by us under this Facility which is subsequently endorsed by us, you indemnify us against all loss and liability which we may incur as endorser of such Bills. 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.
- (b) You authorise us to debit your account:
 - (i) on or after the maturity date for a Bill and even if the Bill is still outstanding with the face amount of any such Bill discounted by us under this Facility;
 - (ii) with the face amount of any Bills dishonoured (and before notifying you of the dishonour) or which we are called upon to pay; and
 - (iii) with all Costs consequent on any dishonour of Bills without prejudice to any other remedy against you.
- (c) You authorise us (at our discretion) to:
 - (i) abstain from or abandon legal proceedings against any party to a dishonoured Bill; and
 - (ii) return any cheques drawn on your account if their face amounts when added to the aggregate face amount of any Bills discounted by us and still outstanding exceed the Facility Limit.

