

SHEARING ADVANCE PACK



 **VITERRA™**

Interest-free shearing advance

A Viterra interest-free shearing advance is a great way to get cash flow from your wool when you need it before shearing begins.

With no application fee, an interest-free shearing advance can provide you with advances of up to \$450 per bale or 50% of the estimated value of your wool clip; interest-free for up to 60 days.*

For more information on how an interest-free shearing advance can assist you, contact your local Wool Client Manager or visit www.viterra.com.au

*Conditions Apply

Funds are to be used to meet contracting and associated costs for shearing. Not available if the Client has a Wool Lien in place with a party other than Viterra Advance for up to \$450 per bale or 50% of the value of the clip whichever is the lesser value.

Checklist

Before you submit your shearing advance application, please check:

- Provided all parties full names
- Provided all parties dates of birth
- All parties have signed the application including each owner, partner, director or trustee
- If the applicant is a trust, provided a copy of the trust deed to confirm the trustee and beneficiaries of the trust, or provide contact details of your accountant to enable Viterra to arrange to receive a copy of the Trust Deed (required under Anti Money Laundering & CounterTerrorism Legislation)
- All parties including each owner, partner, director or trustee complete an AML/CTF identification in the presence of an authorised Viterra Assessing Officer, or
- Attend an Australia Post Office with the Australia Post AML Identification Form

Upon completion please forward the Shearing Advance Application Form and supporting documentation to:

Viterra Credit Services

Fax (08) 8212 4483 **E-mail** applications@viterra.com.au

Post Credit Services GPO Box 1169 Adelaide SA 5001



Shearing Advance Application Form (“Application”)

A. Customer Details

Entity Name:			
Entity Type: Sole-trader [] Partnership [] Company [] Trust* []			
ABN:		ACN:	
Trading Name:			
Property Name:		Property Size: Ha.	
Address:			
Suburb/Town:		State:	Postcode:
Tel No:	Fax No:	Mobile:	
Email:		Principal Contact:	

* Note: if the Customer is a trustee, the Entity Name should be “In its own capacity and as Trustee for” and then the name of the Trust. If the Customer is a trustee or executor of a deceased estate, the Entity Name should be “As trustee / executor of the estate of the late” and then the name of the deceased. Trustees will also need to complete a separate ‘AML/CTF Identification Form for Trusts’ and supply a copy of the Trust Deed with this application.

B. Details of Applicant

Provide details of the Sole Trader or all Partners, Directors, Trustees or Trustee Directors.

Full name of Applicant:	Relationship / Position*:	Date of Birth:
		DD/MM/YYYY
		DD/MM/YYYY
		DD/MM/YYYY
		DD/MM/YYYY

* Note: for companies show “Director” or “Secretary”; trusts show “Trustee” or “Trustee Director”; and partnerships show “Partner”. All Applicants must also complete a separate ‘AML/CTF Identification Form for Individuals’ and the Business Purpose Declaration in Section H of this Application.

C. Shearing Advance requirements

Amount Required (up to \$450 per bale or 50% of the value of the clip whichever is the lesser) \$	Advance Required by (allow 10 business days): DD/MM/YYYY
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D. Details of the wool consignment offered as security

The Shearing Advance is a short-term loan available to approved wool growers who enter into a consignment contract with Viterra (as defined in item 4 of section H of this Application) (“**Consignment Contract**”) for future delivery of wool to Viterra on a consignment basis. The amount of the Shearing Advance is based on the discounted value of the wool to be delivered under the Consignment Contract as specified below. If the Shearing Advance is approved:

- the Applicant will be entitled to instruct Viterra to pay the Shearing Advance to the bank account nominated by the Applicant in Section F of this Application; and
- the amount drawn down will be automatically repaid to Viterra from the proceeds of sale of the wool under the Consignment Contract or may be set off against any other amount due to the Applicant from Viterra for commodities delivered by the Applicant or on the Applicant's behalf to Viterra.

Number of Bales:	Micron Range:	Avg. Rate per Bale: \$	Est. Value of Wool Clip: \$
Nominated delivery site:		Commission per Bale: \$	

E. Wool insurance

I/We:

[] authorise Viterra to deduct a premium for sheep-back to store transit insurance; or

[] provide the following certificate of current insurance cover:

Insurance provider:	Policy number:	Amount insured: \$
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F. Account to be credited

I/We authorise Viterra to transfer the Shearing Advance on our written or verbal instructions to the following bank account:

Financial Institution Name:	
Account held in the name of:	
BSB:	Account:

G. Business Purpose Declaration

I/We declare that the Shearing Advance to be provided to me/us by Viterra is to be applied wholly or predominantly for business purposes or investment purposes, other than investment in residential property.

I/We declare that this declaration was signed before entering into the Consignment Contract.

IMPORTANT

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

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

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

Full name of Applicant:	Signature of Applicant:	Date:
		DD/MM/YYYY
		DD/MM/YYYY
		DD/MM/YYYY
		DD/MM/YYYY

H. Declaration by Applicant

In requesting a Shearing Advance, the Customer and each person signing (or that is required to sign) this Application (jointly and severally the “**Applicant**”) acknowledges, agrees, warrants, represents and confirms that:

- All information set out in this Application is true and correct in every particular.
- In this Application, a reference to “Viterra” includes a reference to Viterra Ltd ABN 59 084 962 130 or an entity which is, or may in the future become, a related entity of Viterra Ltd ABN 59 084 962 130.
- The Applicant understands that this Application is made to Viterra for acceptance by Viterra in its absolute discretion.
- The terms on which Viterra will provide a Shearing Advance are contained in the Consignment Contract, which comprises:
 - any letter(s) of offer, any letter(s) of confirmation and any subsequent Letter(s) of Variation (as described in item 6.2 below) sent to the Applicant by Viterra;
 - the shearing advance and consignment terms (“**Shearing Advance and Consignment Terms**”) which are available on the Wool section of Viterra’s website at <http://www.viterra.com.au>; and
 - the Applicant’s signed Application.
- The Applicant agrees that, in the event of any inconsistency between the documents listed in item 4, they are to be interpreted in the order of precedence in which they are listed such that, for example, the document described in item 4.1 will prevail over the documents described in items 4.2 and 4.2 to the extent of any inconsistency.
- The Applicant agrees that, Viterra may amend or vary the Consignment Contract at any time by:
 - in relation to the Shearing Advance and Consignment Terms, publication of the amendment on Viterra’s website; and
 - in relation to any other document comprising part of the Consignment Contract, by notice in writing (“**Letter of Variation**”).
- An amendment or variation of the Consignment Contract by the Applicant will only be effective if in writing and signed by each party.
- Viterra will be relying on the declarations by the Applicant in this Application in providing financial accommodation to the Applicant.
- If the Applicant is a company, the Applicant declares that the directors of the Applicant have determined that it is in the Applicant’s best interests to apply for a Shearing Advance on the terms of the Consignment Contract.
- The Applicant has not committed an act of bankruptcy; the Applicant is not insolvent and has not entered into any arrangement, composition or assignment for the benefit of creditors.
- Viterra may collect ‘Personal Information’ about the Applicant (being information or an opinion whether true or not and whether recorded in material form or not, or can be readily obtained from that information or opinion) to enable it to assess this Application and, if it is approved, to provide the Applicant with the Shearing Advance. Without this

- information Viterra may not be able to consider or approve the Application or provide the Applicant with a Shearing Advance.
12. Viterra may give information about the Applicant to:
 - 12.1. a credit reporting agency;
 - 12.2. any service provider Viterra engages to carry out or assist its functions and activities;
 - 12.3. third party organisations who provide platforms, databases or methods required for delivering financial services to the Applicant;
 - 12.4. debt collection agencies;
 - 12.5. its related companies;
 - 12.6. regulatory bodies, government agencies, law enforcement bodies and courts;
 - 12.7. other persons to whom Viterra is authorised or required by law to disclose information; and
 - 12.8. other persons where the Applicant has consented to the disclosure,
 for the purposes of assessing and approving this Application, and providing the Applicant with the Shearing Advance.
 13. Viterra may transfer the Applicant's Personal Information to its related corporations outside of Australia. In making these overseas transfers Viterra will require that the overseas organisation does not hold, use or disclose Personal Information in a manner that is inconsistent with the National Privacy Principles.
 14. Viterra may give information about the Applicant to a credit reporting agency to obtain a consumer credit report about the Applicant, and/or to allow the credit reporting agency to create or maintain a credit information file containing information about the Applicant.
 15. This information (which may be given before, during or after the provision of credit to the Applicant) may include:
 - 15.1. the Applicant's identity particulars;
 - 15.2. the fact that the Applicant has applied for credit and the amount;
 - 15.3. the fact that the Viterra is a current credit provider to the Applicant;
 - 15.4. payments which are overdue by more than 60 days, and for which debt collection action has started;
 - 15.5. advice that the Applicant's payments are no longer overdue in respect of any default that has been listed;
 - 15.6. information that, in the opinion of Viterra, the Applicant has committed a serious credit infringement (that is, acted fraudulently or shown an intention not to comply with the Applicant's credit obligations);
 - 15.7. cheques drawn by the Applicant for \$100 or more which have been dishonoured more than once; and
 - 15.8. any other information permitted to be included in a credit information file under the *Privacy Act 1988* (Cth).
 16. Viterra may obtain information about the Applicant's commercial activities or commercial credit worthiness from any business which provides information about the commercial credit worthiness of persons, for the purpose of assessing this Application and for the purpose of assisting in collection of overdue payments in respect of the credit applied for.
 17. Viterra may exchange information (including a credit report) relating to the Applicant's credit worthiness with other credit providers:
 - 17.1. to assess an application by the Applicant for credit;
 - 17.2. to notify other credit providers of a default by the Applicant;
 - 17.3. to exchange information with other credit providers as to the status of the Applicant's credit arrangements where the Applicant is in default with other credit providers;
 - 17.4. to assess the Applicant's credit worthiness; and
 - 17.5. to provide a reference to another credit provider or to receive a reference from another credit provider in relation to assessing an application by the Applicant for consumer credit.
 18. The information exchanged can include anything about the Applicant's credit worthiness, credit standing, credit history or credit capacity that credit providers are allowed to exchange under the *Privacy Act 1988* (Cth).
 19. Viterra may obtain a consumer credit report containing information about the Applicant from a credit reporting agency for the purpose of:
 - 19.1. assessing any application made by the Applicant for commercial credit; or
 - 19.2. collecting overdue payments relating to commercial credit owed by the Applicant.
 20. If Viterra declines this Application due to adverse information on an Applicant's consumer credit report or commercial credit report then that Applicant and each other Applicant may be notified that this Application has been declined wholly or partly on the information derived from a consumer credit report or a commercial credit report relating to the Applicant.
 21. Viterra is required to comply with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) ("**AML/CTF Act**"), and that:
 - 21.1. Viterra is required to verify the name, address and date of birth of all parties to this application;
 - 21.2. If the Applicant is a company or a trust, Viterra may require the Applicant to provide additional documentation to comply with the AML/CTF Act requirements;
 - 21.3. Viterra will suspend or refuse any transaction that Viterra suspects may be an attempt to launder money or finance terrorism, and Viterra will not be liable to the Applicant if Viterra does so;
 - 21.4. Viterra will take any action that Viterra reasonably believes is necessary to comply with the AML/CTF Act, including disclosing any information Viterra holds about the Applicant to AML/CTF regulators; and
 - 21.5. The Applicant will notify Viterra if the Applicant is or becomes a 'politically exposed' person or organisation for the purposes of the AML/CTF Act.
 22. A term or part of a term in this Application that is illegal or unenforceable may be severed from this Application and the remaining terms or parts of the term of this Application continue in force.
 23. Any term not defined in this Application but which is defined in the Shearing Advance and Consignment Terms has the same meaning as set out in the Shearing Advance and Consignment Terms.
 24. The Applicant understands the Applicant's obligations under the Consignment Contract and agrees to be bound by the terms of the Consignment Contract.

ALL OWNERS, PARTNERS, DIRECTORS & TRUSTEES MUST SIGN BELOW

Full name of Applicant:	Signature of Applicant:	Date:
<input type="text"/>	<input type="text"/>	<input type="text" value="DD/MM/YYYY"/>
<input type="text"/>	<input type="text"/>	<input type="text" value="DD/MM/YYYY"/>
<input type="text"/>	<input type="text"/>	<input type="text" value="DD/MM/YYYY"/>
<input type="text"/>	<input type="text"/>	<input type="text" value="DD/MM/YYYY"/>

AML/CTF Identification Form: Individuals

In order to comply with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, Viterra Ltd is required to verify the **name, current address and date of birth** of all parties applying for financial services.

Verification must take the form of photo identification that confirms the name, current residential address and date of birth of the applicant. More than one piece of photo identification may be required, where a document does not provide verification of the current residential address or date of birth.

A. Details of Business Entity

Trading Name:	
ABN	NGR:

B. Details of Applicant

Family Name/Surname:	
Given Name(s):	
Date of Birth:	Contact phone number:

C. Current Australian Residential Address of Applicant (not a PO Box)

Residential Address:		
Suburb/Town:	State:	Postcode:

D. Declaration by Applicant

I declare that the information on this form is true and correct.

Applicant's Signature:	Date:
<input type="text"/>	<input type="text" value="DD/MM/YYYY"/>

Signature must be witnessed by an authorised Viterra representative

To be completed by an authorised Viterra representative (Assessing Officer):

Full name of Assessing Officer:				
I declare that the following information is true and correct and that I have sighted the following photographic evidence to confirm the applicants name, current address and date of birth :				
Document Type	Document Number	Date of Issue	Place of Issue	Date of Expiry
I also assess that:				
<ul style="list-style-type: none"> The applicant is a 'politically exposed' person or member of an exposed organisation for the purposes of the AML/CTF Act 			<input type="checkbox"/> No <input type="checkbox"/> Yes (if 'Yes', attach details)	
<ul style="list-style-type: none"> The applicant's AML/CTF risk rating is: 			<input type="checkbox"/> Low <input type="checkbox"/> Med <input type="checkbox"/> High	
Assessing Officer's Signature:			Date:	
<input type="text"/>			<input type="text" value="DD/MM/YYYY"/>	

AML/CTF Identification Form: Partnerships

In order to comply with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, Viterra Ltd uses this form to verify the identity of a customer applying for financial services.

At least one partner of the partnership must also complete an **AML/CTF Identification Form for Individuals**.

A. Details of the Partnership

Full name of partnership:
Full business name as registered with any State or Territory business name authority:
Country in which the partnership was established:

B. Details of the Partners

Full Name and Residential Address (not a PO Box) of each Partner:

To be completed by an authorised Viterra representative (Assessing Officer):

Full name of Assessing Officer:	<input type="text"/>
I assess that the applicant's AML/CTF risk rating is:	Low Med High
Assessing Officer's Signature:	Date: <input type="text" value="DD/MM/YYYY"/>

To be completed by an authorised Viterra representative (Assessing Officer) within Viterra Credit Services:

Full name of Assessing Officer:	<input type="text"/>			
I declare that I have verified the full name of the partnership based on certified copies or extracts of the following partnership documents and the other information recorded below (Examples of suitable documents: certified copy or extract of a partnership agreement, certified copy or certified minutes of a partnership meeting, other reliable and independent documents and/or electronic data relating to the partnership):				
Document / Information Type	Document Number (if any)	Date of Issue (if any)	Date of Expiry (if any)	Partnership to which it relates
Assessing Officer's Signature:	Date: <input type="text" value="DD/MM/YYYY"/>			

AML/CTF Identification Form: Trusts

In order to comply with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, Viterra Ltd uses this form to verify the identity of a customer applying for financial services. Verification must take the form of a trust deed, a certified copy or certified extract of a trust deed to confirm the name of the trust.

If any of the trustees is an individual, then at least one of those individual trustees must also complete an **AML/CTF Identification Form for Individuals**.

If any of the trustees is a company, then at least one of those trustee companies must also complete an **AML/CTF Identification Form for Companies**.

If the trustees comprise individuals and companies, then either an individual or company must also complete an **AML/CTF Identification Form for Individuals or Companies**, as relevant.

A. Details of Trust

Trust name:	
Full business name (if any) of the trustee of the trust:	
ABN:	Type of trust:
Country in which the trust was established:	

B. Details of Each Trustee

Provide the full name, ACN (if applicable) and address (not a PO Box) of each trustee:

C. Beneficiaries

Provide the name (includes both individuals and non-individuals) of all beneficiaries of the trust or a description of each class of beneficiary:

To be completed by an authorised Viterra representative (Assessing Officer):

Full name of Assessing Officer:	<input type="text"/>		
I declare the trust is a legitimate business engaged in primary production and that I have verified the name of the trust and trustee(s) and any beneficiaries or class of beneficiaries based on the trust deed or a certified copy or certified extract of the trust deed, reliable and independent documents and/or reliable and independent electronic data (as detailed below):			
Name and Date of Trust Deed (or any other document, if applicable)	Full Name of the Trust	Full Name of the Trustee(s)	Full Name of the Beneficiary(s) or Class of Beneficiaries (if any)
I assess that the entity's AML/CTF risk rating is:	Low Med High		
Assessing Officer's Signature:	Date: <input type="text" value="DD/MM/YYYY"/>		

AML/CTF Identification Form: Companies

In order to comply with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, Viterra Ltd is required to collect and verify the information in this form for a Company applying for financial services.

A. Details of the Company

Full name of the company (as registered by ASIC):	
Australian Company Number (ACN) issued to the company:	
Full address of the company's registered office:	
Full address of the company's principal place of business (if any):	
Is the company registered by ASIC as a proprietary (Pty) or public company?	Pty Public

B. Details of Directors

Full Name of each Director of a Proprietary Company:

C. Details of Beneficial Owners

Full Name of each Beneficial Owner (any individual holding more than 25% of the issued capital) of a Proprietary Company:

To be completed by an authorised Viterra representative (Assessing Officer):

Full name of Assessing Officer:

I assess that the applicant's AML/CTF risk rating is: Low | Med | High

Assessing Officer's Signature: Date:

To be completed by an authorised Viterra representative (Assessing Officer) within Viterra Credit Services:

Full name of Assessing Officer:

I declare that I have verified the **full name of the company as registered by ASIC, the ACN and whether the company is registered by ASIC as a proprietary (Pty) or public company** based on the following reliable and independent documents and/or reliable and independent electronic data:

Document/Information Type	Document Number (if any)	Date of Issue (if any)	Date of Expiry (if any)	Place of Issue
ASIC Company Extract				

Assessing Officer's Signature: Date:

Australia Post AML Identification Form



Identity Verification Form



*2956 922 02 0 Enter Reference No. from Section A

Your Identity Document Requirements

You MUST supply ONE primary document from the list.

Does your primary document contain BOTH a photo AND your current residential address?

- Yes No additional identification is required.
- No You must also supply one secondary document that contains your current residential address.

To verify your identity, the details in section A and B must EXACTLY MATCH your identification documents.

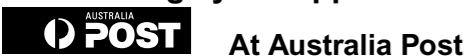
Primary Identification Documents

- Australian Driver Licence (current)
- Australian Learner Permit (current)
- Australian Passport (not expired more than 2 years)
- International Passport (not expired more than 2 years)
- Proof of Age Card/NSW Photo Card (current and government issued)
- Centrelink Pension Card (current)

Secondary Identification Documents

- Utility Bill or Council Rates Notice (less than 3 months old)
- Taxation Notice or Centrelink Statement (less than 12 months old)

How to lodge your Application



- Lodge your form at any participating post office. To find the nearest participating outlet, please call 13 13 18 or go to auspost.com.au/pol and select Bank@Post.
- DO NOT complete section C, your signature must be witnessed by the interviewer.
- Identification documents MUST be produced and be original and current.

Please use **BLACK INK** and print within the boxes in **BLOCK LETTERS**

A. Details of Applicant

ABN of Business Entity (Reference No.) National Grower Registration No.

Title eg (Mr, Mrs, etc) Family name/surname

Given name/s (full name no initials)

Date of birth Contact phone number

B. Current Residential Address of Applicant (must be an Australian residential address not a PO Box)

Unit number/street number/street name (with a gap between numbers and words)

Suburb/locality State Postcode

C. Declaration by Applicant

DO NOT SIGN UNTIL YOU LODGE THIS FORM AT AUSTRALIA POST

Your signature must be witnessed by an Australia Post officer at the time of lodging this form.

I acknowledge that the information on this form is true and correct. The details on this form have been completed by me and not another person.

Please sign within the box and use black ink Applicant's signature

Date

D. Australia Post use only

I confirm that I have sighted original documentation that verifies the Applicant's name, date of birth, and residential address as set out on this form.

Verifier's name Verifier's signature

Date Work centre code

Comments

AML ID Check 1 - Variable - V1.3_15/04/10

Wool



Shearing Advance and Consignment Terms

In requesting a Shearing Advance, the Customer in Section A and each person signing the Shearing Advance Application Form ("Application") (jointly and severally the "Applicant") acknowledges and agrees to be bound by these Shearing Advance and Consignment Terms ("Terms"). The Terms form part of the contract for the consignment of wool ("Consignment Contract") between the Applicant and Viterra Ltd ABN 59 084 962 130 ("Viterra") or an entity which is, or may in the future become, a related body corporate of Viterra ("Viterra Entity").

In these Terms, a reference to Viterra includes a Viterra Entity.

References to a 'Section' in these Terms is a reference to a section in the Applicant's Application.

1. Acceptance of Application

Viterra may in its absolute discretion accept or refuse an Application. Viterra accepts an Application when an authorised representative of Viterra signs the Application ("Commencement Date"). Viterra may additionally send a letter to the Applicant confirming its acceptance ("Letter of Confirmation").

2. Shearing Advance

- Viterra will pay the shearing advance set out in Section C ("Shearing Advance") to the Applicant's bank account nominated in Section F ("Nominated Account") on or before the date nominated in Section C. The date on which the Shearing Advance is paid to the Nominated Account is the 'Advance Date'.
- The amount of the Shearing Advance will be based on the discounted value of the wool (as determined by Viterra) that the Applicant has agreed to deliver to Viterra in Section D under the terms of the Consignment Contract ("Consigned Wool").
- The maximum Shearing Advance is \$150,000.

3. Delivery of Consigned Wool to Viterra

- The Applicant must deliver the Consigned Wool to Viterra to sell in accordance with the terms of this Consignment Contract.
- The Applicant warrants that the value of the Consigned Wool will, upon sale, be sufficient to effect repayment of the Shearing Advance in full.

4. Terms of Delivery

The Applicant must deliver the Consigned Wool to Viterra:

- at a location nominated by Viterra in Section D;
- no later than sixty (60) days after the Advance Date (the 60th day being the "Delivery Date"); and
- on any other terms reasonably directed by Viterra.

5. Interest

- No interest will be charged on the Shearing Advance for the period prior to the Delivery Date.
- From the day after the Delivery Date, interest ("Interest") will apply at a variable rate ("Interest Rate") on the outstanding balance of the Shearing

Advance from time to time (including any Interest accrued but unpaid) ("Loan Balance").

- Interest is calculated, and accrued, daily.
- The Applicant must pay the Interest monthly.
- The Applicant agrees that, Viterra may at its discretion, vary the Interest Rate from time to time. Where Viterra varies the Interest Rate, Viterra may do so immediately and without providing prior notification, by publication of the amendment on its Website in accordance with item 6.1 of Section H of the Application.

6. Delivery default

- Failure by the Applicant to deliver the Consigned Wool on or before the Delivery Date is deemed to be an Event of Default for the purposes of clause 14 of these Terms.
- If the Applicant does not deliver the Consigned Wool to Viterra on or before the Delivery Date, Viterra will:
 - apply Interest to the Loan Balance in accordance with clause 5.2;
 - terminate the Consignment Contract in accordance with clause 14 in which case, clause 14.4 will apply; and
 - set off any other amount due to the Applicant from Viterra for commodities delivered by the Applicant or on the Applicant's behalf to Viterra.

7. Authorisation to sell

- Viterra must use reasonable efforts to market the Consigned Wool for sale.
- The Applicant authorises Viterra to sell the Consigned Wool at a price the Applicant has:
 - nominated as an approved sale price; or
 - consented to (following Viterra notifying the Applicant of the market price(s) from time to time), ("Approved Sale Price").
 - The Applicant agrees to pay to Viterra the commission in Section D for its marketing services ("Commission"). The Applicant further acknowledges that Viterra may be paid a fee or commission by the purchaser of the Consigned Wool.

8. If Approved Sale Price cannot be obtained

If, by the date which is 30 days after the Delivery Date, Viterra has not sold the Consigned Wool at the Approved Sale Price, Viterra may sell the Consigned Wool at a price determined by Viterra in its absolute discretion.

9. Application of sale proceeds

The Applicant agrees that the proceeds of sale of the Consigned Wool will be applied by Viterra in the following order:

Viterra Ltd ABN 59 084 962 130 AFSL 247279

124 - 130 South Terrace Adelaide South Australia 5000

GPO Box 1169 Adelaide South Australia 5001

Telephone +61 8 8211 7199 • Facsimile +61 8 8231 1249 • www.viterra.com.au

- 9.1. to repay the Loan Balance and Commission due to Viterra under the Consignment Contract;
- 9.2. to repay any other amount due by the Applicant to Viterra on any account; and
- 9.3. to transfer the remaining proceeds of sale (if any) to the Nominated Account.

10. Repayment – no sale or insufficient sale proceeds

- 10.1. If Viterra cannot sell:
 - 10.1.1. any of the Consigned Wool; or
 - 10.1.2. sufficient Consigned Wool to recover all monies due to it under the Consignment Contract,
 within 30 days of the Delivery Date, then
 - 10.1.3. the Applicant is deemed to have committed an Event of Default for the purposes of clause 14 of these Terms;
 - 10.1.4. title in the Consigned Wool passes to Viterra; and
 - 10.1.5. Viterra may, in addition to its rights under clause 14.4 of these Terms, set off any other amount due to the Applicant from Viterra for commodities delivered by the Applicant or on the Applicant's behalf to Viterra.

- 10.2. The Applicant agrees that if for some reason, Viterra has to refund or give up any money which Viterra recovers in any way, the Applicant owes Viterra all the money that the Applicant would have owed if the amount refunded or given up had never been paid to Viterra or received by Viterra. The Applicant will do everything the Applicant can to restore to Viterra any rights against the Applicant or the Applicant's property which Viterra had before it received the money which it later had to refund or give up. This clause survives any termination of the Consignment Contract or full or partial discharge of any security granted to Viterra by the Applicant in respect of the Consignment Contract.

11. Title and risk

- 11.1. Subject to clause 10.1.4, title to the Consigned Wool delivered to Viterra will remain with the Applicant until the Consigned Wool is sold.
- 11.2. The Consigned Wool is at the risk of the Applicant until it is sold.

12. Representations and warranties

- 12.1. The Applicant represents and warrants the following upon entry into the Consignment Contract (and repeats each representation and warranty when the Consigned Wool is delivered to Viterra):
 - 12.1.1. the Applicant is duly authorised and has free and full power to enter into the Consignment Contract;
 - 12.1.2. the Applicant has good title to the Consigned Wool;
 - 12.1.3. the Consigned Wool delivered meets the relevant Viterra receipt standards;
 - 12.1.4. there is no default by the Applicant under the Consignment Contract;
 - 12.1.5. all information set out in the Application is true and correct in every particular and is not false or misleading. The Applicant has disclosed to Viterra all information which a reasonable person would consider relevant to Viterra's decision to grant the Shearing Advance;
 - 12.1.6. if the Applicant is a company, the directors of the Applicant have determined that it is in

the Applicant's best interests to apply for and obtain a Shearing Advance from Viterra pursuant to the terms of the Consignment Contract;

- 12.1.7. the Applicant has not committed an act of bankruptcy, the Applicant is not insolvent and has not entered into any arrangement, composition or assignment for the benefit of creditors;
- 12.1.8. there are no wool or livestock liens or other encumbrances existing in respect of or in connection with any wool to be delivered by the Applicant or on the Applicant's behalf to Viterra under the Consignment Contract;
- 12.1.9. the Applicant will not grant any wool or livestock lien or any other security over any wool delivered, or to be delivered pursuant to the Consignment Contract, or otherwise encumber or deal with any of that wool without the prior written consent of Viterra; and
- 12.1.10. the Shearing Advance will be used wholly or predominantly for business or investment purposes other than investment in residential property, and that by signing the Business Purpose Declaration, the Applicant acknowledges that the Applicant may lose protection under the National Credit Code.

- 12.2. Viterra will be relying on the declarations by the Applicant in the Application in providing financial accommodation to the Applicant.

13. Trust representations and warranties

If the Applicant is the trustee of a trust ("Trust"), the Applicant represents and warrants to Viterra that:

- 13.1. the Applicant has the right to be indemnified out of, and a lien over, the assets of the Trust for all liabilities incurred by it under the Consignment Contract;
- 13.2. Viterra has the benefit of the Applicant's rights of indemnity against, and lien over, the assets of the Trust and has recourse to the assets of the Trust to satisfy the Applicant's liabilities under the Consignment Contract;
- 13.3. the Applicant has the full power and authority to enter into the Consignment Contract under the instrument creating the Trust; and
- 13.4. it enters the Consignment Contract and is bound both personally and in its capacity as a trustee.

14. Default and termination

- 14.1. An event of default ("Event of Default") occurs if:
 - 14.1.1. the Applicant fails to pay to Viterra any amount payable under the Consignment Contract on or before the date specified under the Consignment Contract;
 - 14.1.2. any of the representations and warranties made by the Applicant under the Consignment Contract are incorrect or become incorrect;
 - 14.1.3. the Applicant becomes insolvent or commits an act of bankruptcy within the meaning of section 40(1) of the *Bankruptcy Act 1966* (Cth) or the Applicant becomes insolvent under administration within the meaning of the *Corporations Act 2001* (Cth);
 - 14.1.4. if the Applicant is a corporation, the Applicant becomes insolvent or becomes an externally-administered body corporate

within the meaning of the *Corporations Act 2001* (Cth);

- 14.1.5. if the Applicant is a corporation, there is in Viterra's opinion a substantial change of a detrimental nature (direct or indirect) in the Applicant's business, management, ownership or control;
- 14.1.6. the Applicant is otherwise in breach of the Consignment Contract;
- 14.1.7. the Applicant is in breach of any security granted by the Applicant to Viterra or to any other person;
- 14.1.8. the Applicant withdraws any authorisation it has granted under the Consignment Contract; and
- 14.1.9. any person enforces a security or takes out a distress or execution against any of the Applicant's assets.
- 14.2. The Applicant must notify Viterra immediately upon the occurrence of an Event of Default.
- 14.3. If the Applicant is the trustee of a Trust, and upon the occurrence of an Event of Default and while the Event of Default subsists the Applicant:
 - 14.3.1. must not exercise its powers or discretions under the Trust without Viterra's consent; and
 - 14.3.2. must exercise its rights of indemnity against the assets of the Trust on demand.
- 14.4. Upon the occurrence of an Event of Default, Viterra may:
 - 14.4.1. declare by notice to the Applicant that the Loan Balance is immediately due for payment and require the Applicant to pay the Loan Balance;
 - 14.4.2. recover from the Applicant any losses, costs and expenses Viterra incurs as a result of or in connection with the Applicant's default including those associated with the actual or attempted preservation or enforcement of the Consignment Contract; and
 - 14.4.3. terminate the Consignment Contract by sending the Applicant a Termination Notice.
- 14.5. If Viterra holds any security in respect of the Applicant's property, Viterra may, upon the occurrence of an Event of Default:
 - 14.5.1. appoint one or more receivers or receivers and managers (Receivers) over any of the Applicant's property that is subject to a security which may include the Consigned Wool (Secured Property), remove or replace any one or more of the Receivers, and fix their remuneration. To the extent that the law permits, the Receivers will be the Applicant's agents;
 - 14.5.2. take possession of the Secured Property;
 - 14.5.3. sell the Secured Property in one or more lots; and
 - 14.5.4. do anything the Applicant could do in relation to all or part of the Secured Property.
- 14.6. Upon the occurrence of an Event of Default, for valuable consideration the Applicant appoints Viterra and any of its representatives as the Applicant's attorney to do anything that the Applicant could do in relation to the Consigned Wool, including but not limited to making arrangements to enter the Applicant's property to shear the stock bearing the

Consigned Wool, collecting the Consigned Wool and selling the Consigned Wool and applying the proceeds of the sale of the Consigned Wool to repay the monies owing by the Applicant to Viterra. To the extent permissible by law, all expenses relating to the shearing of the stock and selling of the Consigned Wool shall be incorporated with and deemed to be part of the monies owing by the Applicant to Viterra. The Applicant cannot revoke this power of attorney.

15. Indemnity

- 15.1. The Applicant indemnifies Viterra and keeps Viterra indemnified against all losses caused, or contributed to, by the Applicant in connection with or in relation to Viterra providing the Shearing Advance under the Consignment Contract (including any claim by any person of an interest in the Consigned Wool or in any proceeds of sale of the Consigned Wool) and against all losses incurred by Viterra in enforcing the Consignment Contract.
- 15.2. The Applicant further agrees to indemnify Viterra against all losses that Viterra may suffer due to any claim, demand or action of any kind brought against Viterra by any person arising directly or indirectly because the Applicant:
 - 15.2.1. failed to observe any of its obligations under the Consignment Contract;
 - 15.2.2. acted negligently or fraudulently in connection with the Consignment Contract; or
 - 15.2.3. failed to follow any law or regulation in connection with this Consignment Contract.
- 15.3. Each indemnity is a continuing obligation, separate and independent from the Applicant's other obligations and survives termination of the Consignment Contract.
- 15.4. The Applicant acknowledges and agrees that Viterra may set off any monies due by Viterra to the Applicant against amounts due by the Applicant to Viterra under these indemnities.

16. GST

- 16.1. A word or expression used in this clause which is defined in *A New Tax System (Goods and Services Tax) Act 1999* (Cth) (GST Law) has the same meaning in this clause 16.
- 16.2. Unless otherwise expressly stated, all prices or other sums payable or consideration to be provided under or in relation to the Consignment Contract are exclusive of GST.
- 16.3. If GST is payable by the supplier on any supply made under or in relation to the Consignment Contract or any transaction contemplated by it, the recipient must pay to the supplier an amount equal to the GST payable on the supply. That amount must be paid at the same time that the consideration for the supply is to be provided or under or in relation to the Consignment Contract and must be provided in addition to the consideration expressed elsewhere in the Consignment Contract. The supplier must, upon receiving that amount from the recipient, and if permitted or required by the GST Law to do so, provide the recipient with a tax invoice in respect of the supply.
- 16.4. Where a party is required under or in relation to the Consignment Contract to pay for or reimburse an expense or outgoing of another party, the amount to be paid by the first party is the sum of:
 - 16.4.1. the amount of the expense or outgoing less any input tax credits in respect of the expense or outgoing that the other party is entitled to; and

16.4.2. if the payment by the first party is consideration for a taxable supply, an amount equal to the GST payable by the other party in respect of the payment.

16.5. The Applicant must be registered for payment of GST or must provide Viterra with evidence that the Applicant qualifies for a GST exemption.

16.6. The Applicant must immediately reimburse Viterra for any amount incorrectly paid to the Applicant as GST.

17. Miscellaneous

17.1. The Applicant may not transfer or otherwise assign the rights, entitlements and obligations under the Consignment Contract. Viterra may assign the rights, entitlements and obligations in respect of the Consignment Contract at any time, without requiring the Applicant's consent.

17.2. A clause or part of a clause in these Terms that is illegal or unenforceable may be severed from the Terms and the remaining clauses or parts of the Terms continue in force.

17.3. Viterra does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by Viterra.

17.4. The Applicant must do all things reasonably required to facilitate the performance of the transactions contemplated by the Consignment Contract.

17.5. If the Applicant has a complaint regarding the Consignment Contract, the Applicant may notify Viterra by:

phone: 1800 018 205

fax: 08 8304 5132

writing: 124-130 South Terrace,
Adelaide, SA 5000

email: memberservices@viterra.com

Viterra will try to settle the complaint as soon as reasonably practicable and will notify the Applicant within five (5) business days of its response to the complaint. If the Applicant is dissatisfied with the response, the Applicant may refer the matter to the Financial Ombudsman Service.

17.6. The Applicant must pay:

17.6.1. any government taxes, fees, charges, registration costs or duties (including stamp duty) payable in respect of any transactions in connection with the Consignment Contract; and

17.6.2. any expenses Viterra incurs in enforcing, attempting to enforce or taking any advice or other action in connection with Viterra's rights under the Consignment Contract.

17.7. The Consignment Contract is governed by the laws of South Australia and the parties agree to submit to the non-exclusive jurisdiction of the courts of South Australia.



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Western Footscray VIC 3012
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