

Trade Finance.

Terms and Conditions.



The terms and conditions set out in this document apply in respect of any application or drawing made by the Customer under the Customer's Trade Refinancing Facility (each a "**Loan**") which is accepted by Bank of Melbourne – A Division of Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 ACL 233714 (the "**Bank**").

1. Applications for Trade Finance Loans.

- 1.1 The Customer may only make an application for a Loan if the Customer has an approved Trade Refinancing Facility. (To avoid doubt, the Customer's Trade Refinancing Facility is also subject to the terms and conditions set out in the Customer's Facility Agreement or Letter of Offer issued by the Bank (as the case may be)).
- 1.2 Each application must provide the following details for each Loan required:
- Currency
 - Amount
 - Term (number of days) – Term requested must align to the underlying cash cycle for that specific transaction
 - Commencement Date
 - Maturity Date
 - Full Disbursement Instructions
 - Repayment Instructions
 - Supporting Documentation if so requested.
- 1.3 All applications must be lodged by the Customer so the Bank receives them before or on the day the Loan is required to be drawn.

An acceptable Commercial or Tax Invoice evidencing the terms of the sale or purchase is to accompany the application except where prior arrangements have been agreed between the Customer and the Bank. In any event and subsequently if the Bank calls for copies of relevant Invoices or other documentation then the Customer must provide such documents to the Bank within 3 business days.

2. Security.

The Customer authorises the Bank to retain as security the relative documents, and in the event of repayment not being satisfied in accordance with clause 4 below, the Customer gives the Bank full discretion and power of sale over the goods without further notice to it, and empowers

the Bank to collect any amount payable under any insurance, and the Customer further indemnifies the Bank in respect of all loss, damage, cost, charges and expenses incurred by the Bank in connection with enforcing its security.

3. Interest.

Interest payable on each Loan will be:

- (a) calculated from (and including) the Commencement Date for that Loan to (but excluding) the Maturity Date for that Loan; and
- (b) at an interest rate equal to the sum of:
 - (i) the Bank's interest rate for trade finance loans (in the currency and for the term of the loan) current on the Commencement Date for that Loan; and
 - (ii) margin agreed to by the Customer in the Facility Agreement or Letter of Offer issued by the Bank, or agreed between the Bank and the Customer in respect of that Loan (the "**Interest**").

4. Repayment.

- 4.1 On the Maturity Date, the Customer must repay the Loan and any outstanding Interest (the "**Total Debt**") in the currency in which it is drawn by either:
- (a) crediting the Total Debt or any part of the Total Debt outstanding to the Bank's account; or
 - (b) authorising the Bank to debit the Customer's foreign currency account or current account.
- 4.2 If, at the Customer's request, the Bank agrees to the prepayment of the Total Debt in full or in part before the Maturity Date, the Customer accepts that a fee and an interest adjustment may occur.
- 4.3 If the Customer fails to repay the Total Debt in full on the Maturity Date, the Customer authorises the Bank, without prior notice, to debit the Total Debt from any account held by the Customer with the Bank.
- 4.4 If the Total Debt is in a currency (the "**Loan Currency**") other than the currency of the Customer's account from which the Bank is entitled to debit the Total Debt (the "**Account Currency**"), then the Bank will be entitled to debit an equivalent amount in the Account Currency,

determined on the basis of the Bank's ruling selling rate of exchange at the Maturity Date, or a rate pre-arranged between the Bank and the Customer by way of a forward exchange contract.

5. Banking Code of Practice.

The Bank has adopted the Banking Code of Practice, issued by the Australian Banking Association (**Banking Code**). The Banking Code sets out the standards of practice and service for Australian banks to follow when dealing with certain customers.

If the Bank provides the Customer with a 'banking service' and the Customer is an 'individual' or a 'small business' or their 'guarantor' (each term as defined in the Banking Code), the relevant provisions of the Banking Code will apply in addition to, and will prevail to the extent of any inconsistency with, these terms and conditions.

The Customer can obtain a copy of the Banking Code from the Bank's website. Information on current standard fees and charges and interest rates is available on request.

6. Sanctions/Anti-Money Laundering and Counter-Terrorism Financing Obligations.

Please be advised that in order for the Bank to meet its regulatory and compliance obligations relating to anti-money laundering, counter financing of terrorism and economic and trade sanctions, the Bank will be increasing the levels of control and monitoring it performs.

The Customer should be aware that:

- transactions may be delayed, blocked or refused where the Bank has reasonable grounds to believe that they breach Australian or international law or sanctions, or where the Bank needs to obtain further information to assist its compliance process;
- where transactions are delayed, blocked, frozen or refused, the Bank and its correspondents are not liable for any loss the Customer suffer (including consequential loss);
- the Customer must not initiate or conduct a transaction that may be in breach of Australian or international law or sanctions.

The Customer should also be aware that:

- the Bank may from time to time require additional information from the Customer to assist the Bank in its compliance process;
- where legally obliged to do so, the Bank will disclose the information gathered to regulatory and/or law enforcement agencies, other banks, other members of

the Westpac Group, service providers or to other third parties.

The Customer provides the Bank with the following undertakings and indemnify the Bank against any losses arising from any breach by the Customer of such undertakings:

1. The Customer will not initiate, engage in or effect a transaction that may be in breach of Australian law or sanctions (or the law or sanctions of any other country); and
2. any activity underlying any transaction does not breach any Australian law or sanctions (or the law or sanctions of any other country).

7. Tax Reporting Obligations.

The Bank is required under domestic and international laws to collect and report financial and account information relating to individuals and organisations who are, or may be, foreign tax residents. The Bank may ask the Customer whether the Customer or any shareholder, beneficiary, settlor or controlling person are a foreign tax resident from time to time, such as when the Customer opens an account with the Bank, or if the Customer's circumstances change. If the Customer does not provide this information to the Bank, including information about the foreign tax identification number for all countries you or any shareholder, beneficiary, settlor or controlling person are a foreign tax resident of, the Bank may be required to limit the services the Bank provides to the Customer. This could include not opening your Product, or limiting functions or services of your Product, or closing it.

Unless the Customer tells the Bank otherwise, by completing any application for products covered under this form, the Customer certifies that the Customer, any shareholder, named beneficiary, settlor or controlling person is not a foreign tax resident. The Customer must tell the Bank if the Customer, or any shareholder, named beneficiary, settlor or controlling person is, or becomes, a foreign tax resident (unless an exemption applies, such as for shareholders of listed companies). Where there are no named beneficiaries (e.g. for beneficiaries identified only as a class) the Customer must tell the Bank if a beneficiary is a foreign tax resident immediately when any decision is made to identify such beneficiary and, in any case, before such distribution is to be made to them. The Customer may contact the Bank to provide foreign tax residence information by calling 1300 725 863. The Bank cannot give tax advice, so please contact your independent tax advisor if the Customer needs help finding out whether any person is a foreign tax resident.

8. Privacy Statement.

All personal information and credit-related information (if applicable) the Bank collects about the Customer is collected, used and disclosed by the Bank in accordance with our Privacy Statement which is available at bankofmelbourne.com.au/privacy/privacy-statement or by calling us on 13 22 66.

The Bank's Privacy Statement also provides information about how the Customer can access and correct their personal information, and make a complaint. The Customer does not have to provide the Bank with any personal information or credit information (if applicable) but, if the Customer doesn't, the Bank may not be able to process an application or a request for a product or service.

Where individuals engage with the Bank in relation to products and services for our business, corporate or institutional customers (for example, as representative, administrator, director, corporate officer, signatory, beneficiary or shareholder of one of our customers) the Bank's Privacy Statement will be relevant to those individuals where the Bank collects and handles their personal information. For example, where the Bank collects their personal information to verify their identity or collects their signature as a signatory on a corporate account.

9. Privacy Obligations.

To the extent that it applies to the Customer, the Customer must comply with the *Privacy Act 1988* (Cth) in relation to any personal information the Customer provides to the Bank in connection with this Agreement, and if the Customer engages in activities in a jurisdiction other than Australia, the Customer must comply also with the applicable privacy laws in that jurisdiction.

10. External service providers.

The Bank may subcontract any of our rights and obligations to another person in Australia or overseas.

The Bank may disclose or share any information the Customer provides to the Bank with any such person. With respect to any personal information, details of the countries where the overseas recipients are likely to be located is contained in our Privacy Statement which is available at bankofmelbourne.com.au/privacy/privacy-statement (as updated from time to time).

Accessibility support.

Bank of Melbourne welcomes calls through the National Relay Service. If you are deaf, hard of hearing, or have speech/communication difficulty, choose your access option detailed on [National Relay Service](#).

Where English is a second language, contact us and a banker can arrange a language interpreter.

Visit [Bank of Melbourne Accessibility](#) for further information on our more accessible products and services for people with disability, who are neurodivergent or where English is a second language.

Bank of Melbourne acknowledges the Traditional Owners as the custodians of this land, recognising their connection to land, waters and community. We pay our respects to Australia's First Peoples, and to their Elders, past and present.