

COMMERCIAL CREDIT TERMS & CONDITIONS
Australian Regional Wholesalers Pty Ltd ABN 59 011 009 064 trading as
Ideal Electrical Suppliers and John R Turk



The Applicant hereby applies to Australian Regional Wholesalers Pty Limited ACN 011 009 064 (**Rexel**) for a credit account. These Commercial Credit Terms & Conditions apply in addition to Rexel's Terms of Sale and Privacy Policy. To the extent of any inconsistency, the parties acknowledge that these Commercial Credit Terms & Conditions apply.

The Applicant warrants that the credit account is not intended to be used wholly or primarily for personal, family or household purposes; to maintain, renovate or improve residential property for investment purposes and will be used predominantly for business and commercial purposes.

The Applicant acknowledges and agrees as follows.

- 1) This application is subject to Rexel's Privacy Policy available at www.rexelha.com.au, which includes information about credit reporting. Alternatively, you can ask us for a copy of our Privacy Policy.
- 2) We do not expect to disclose credit information or credit eligibility information to entities without an Australian link. Our Privacy Policy includes information about:
 - a) how you may access or correct credit information and credit eligibility information we hold; and
 - b) how you may complain, and how we will deal with a complaint, about a failure of Rexel to comply with the Privacy Act or the Credit Reporting Code.
- 3) You acknowledge that we may disclose your personal information (including credit information and credit eligibility information) to illion (Australia) Pty Ltd (www.illion.com.au), Equifax Pty Ltd (www.equifax.com.au) and Creditworks Australia Pty Ltd (www.creditworks.com.au) (each a **CRB**) each of which may include that information in reports to other credit providers. You can access our CRB's credit policies at their websites. You have the right to request CRBs not to use credit reporting information for the purposes of pre-screening or direct marketing by a credit provider, or if you believe on reasonable grounds that you have been, or are likely to be, the victim of fraud.
- 4) Unless otherwise agreed in writing, signed by an authorised representative of Rexel, all goods or services purchased from Rexel are purchased in accordance with Rexel's Terms of Sale as available on the website www.rexel.com.au.
- 5) If this credit application is accepted and goods are supplied into the possession of the Applicant before payment, title to the goods remains with Rexel, no legal or equitable interest in the goods whatsoever will pass to the Applicant until the full amount for the goods has been paid. Until title so passes, the Applicant holds the goods on Rexel's behalf as bailee and acknowledges that a fiduciary relationship exists between Rexel and the Applicant. The Applicant may dispose of the goods to a bona fide sub purchaser provided that such disposals are in the ordinary course of the Applicant's business and that the Applicant assigns to Rexel (the assignment being absolute and not by way of security) all monetary proceeds received by or on behalf of the Applicant in respect to the goods. The Applicant agrees that: (i) it holds the proceeds of re-supply of all goods on trust for and as agent for Rexel (ii) it must maintain records of all disposals of the goods and must permit inspection of these records by Rexel promptly upon request, and (iii) it will indemnify Rexel against any claim, action, damage, loss, liability, cost, expense that Rexel suffers, incurs or is liable for in respect of Rexel's exercise of its rights under this clause. The Applicant acknowledges that this document creates a security interest in all goods supplied to the Applicant under the Personal Property Securities Act 2009 (Cth) (**PPSA**), and that Rexel may register a financing statement to perfect its security interest in the goods supplied, in accordance with the provisions of the PPSA. The Applicant will provide all information, execution or arrange for execution of all documents and do all other things that Rexel may require to ensure that Supplier has a perfected first ranking security interest in the goods under the PPSA. The Applicant waives its rights to receive a verification statement in respect of any financing statement or financing change statement registered by or on behalf of Rexel under the PPSA to the extent permitted by the PPSA.
- 6) Subject to clause 5, until the purchaser has made full payment for goods the Applicant shall not, without the prior written consent of Supplier, create a security interest in the goods or the sale proceeds of the goods to any third party or permit any lien over the goods or the sale proceeds of the goods.
- 7) The Applicant charges in favour of Rexel all of its estate and interest in any real property, whether held in its own right or as capacity as trustee, the Applicant owns at present and in the future with payment of all monies which are now or in the future become owing to Rexel whether pursuant to these Commercial Credit Terms & Conditions or otherwise until all such monies are paid in full by the Applicant.
- 8) The Applicant charges in favour of Rexel all of its estate and interest in any personal property, whether held in its own right or as capacity as trustee, the Applicant owns at present and in the future with payment of all monies which are now or in the future become owing to Rexel whether pursuant to these Commercial Credit Terms & Conditions or otherwise until all such monies are paid in full and discharged by the Applicant.

- 9) As security for the payment of the amount of its indebtedness to Rexel from time to time, the Applicant irrevocably appoints as its duly constituted attorney Rexel's company secretary from time to time to execute in the Applicant's name and as the Applicant's act and deed any real property mortgage, bill of sale or consent to any caveat Rexel may choose to lodge against real property that the Applicant may own in any Land Titles Office in any state or territory of Australia, even though the Applicant may not have defaulted in carrying out its obligations hereunder upon written notice and demand to the Applicant (in the event that there is no default by the Applicant in carrying out its obligations hereunder). The Applicant must indemnify, and keep indemnified, Rexel and Rexel's company secretary from time to time, against all losses, damages, costs, and/or expenses (including legal costs on the indemnity basis) that Rexel and/or Rexel's company secretary may suffer as a result, directly or indirectly, of Rexel's company secretary exercising its power under this clause.
- 10) Where the Applicant has previously entered into an agreement with Rexel by which the Applicant has granted a charge, mortgage or other security interest (including a security interest as defined in the PPSA) over or in respect of real or personal property, those charges, mortgages or other security interests and the terms which directly or indirectly create rights, powers or obligations in respect thereto will continue and co-exist with the obligations and security interests created hereunder and will secure all indebtedness and obligations of the Applicant pursuant to these Commercial Credit Terms & Conditions. The Supplier may, at its election and upon the provision of written notice, vary the terms of such previous charges, mortgages or other securities to reflect the terms herein.
- 11) Rexel may, at its absolute discretion, at any time suspend or withdraw credit from the Applicant without prior notice.
- 12) If the Applicant becomes insolvent, to the extent permitted by law, the Applicant remains liable pursuant to these Commercial Credit Terms & Conditions for payment of all liabilities incurred hereunder. The Applicant remains liable under these Commercial Credit Terms & Conditions even if the Supplier receives a dividend or payment as a result of the Applicant being insolvent.
- 13) The person completing this credit application warrants that he/she:
 - a) has sought, or had the opportunity to seek, independent legal advice prior to the execution of this credit application; and
 - b) is authorised to complete this credit application and agrees to these terms & conditions on behalf of the Applicant.