



Shann Australia Pty. Ltd.
ABN. 22 593 246 084

APPLICATION FOR A 30 DAY TRADING ACCOUNT

Please allow min. 5 working days for processing

CUSTOMER:

Trading Name:

Company Registered Name:

ABN: ACN:

Delivery Address :

State: Postcode :

Postal Address :
(Leave blank if same as delivery address)

State: Postcode :

Phone No. Fax No.

Mobile No.

Accounts Email :

Marketing Email :

Please tick if you are: SOLE TRADER PARTNERSHIP COMPANY TRUST

Nature of Business: _____ Date of commencement: //

For Sole Traders or Partnership: Full Name and addresses of partners or proprietors:

Name	Address	Date Of Birth

For Companies: Full Name and addresses of company directors:

Name	Address	Phone No.

Please supply three trade references:

Name	Phone No.	Fax No.
1. _____		
2. _____		
3. _____		

Has your business traded with us before? YES NO Do you wish a representative to call on you? YES NO

Do you quote order numbers? YES NO Would you like invoice with goods? YES NO

Credit limit requested \$ _____ OR Consignment limit requested \$ _____

TERMS AND CONDITIONS

1 SUPPLY

Shann will supply any Goods on the following terms and conditions ("Terms and Conditions") unless these Terms and Conditions are superseded or amended. The Customer is deemed to have accepted these Terms and Conditions on the earlier of purchase, receipt, supply or consignment of any Goods from Shann to the Customer.

2 PRICES/DELIVERY/FORCE MAJEURE

- 2.1 All Goods are sold at their prices determined at the date of dispatch or when the Goods are available for collection.
- 2.2 Shann will deliver the Goods to the delivery address given by the Customer.
- 2.3 It is the Customers responsibility to ensure that the delivery address specified on a quotation or invoice is correct and complete, including the state and post code. Orders that are undeliverable due to incorrect or incomplete addresses will be subject to re-delivery costs by the Customer.
- 2.4 Shann will use reasonable endeavours to supply Goods in accordance with the Customer's schedule. However, should supply of the Goods be early or delayed for any reason beyond the control of Shann or as a result of any cause which the Customer is or should reasonably have been aware of, all Loss arising will be the Customer's responsibility and the Customer shall indemnify Shann in respect of such Loss.
- 2.5 The Customer will not hold Shann responsible for any Loss or damage whatsoever as a result of incomplete or incorrect delivery details.
- 2.6 Shann is not responsible for any failure to perform any obligation under these Terms and Conditions if its performance has become impossible due to fire, lightning, explosion, flood, earthquake, storm, hurricane, action of the elements, riots, civil commotion, malicious damage, armed conflicts, acts of terrorism, war (declared or undeclared), blockade, revolution, sabotage, radioactive contamination, toxic or dangerous chemical contamination, natural catastrophes or any other events beyond the reasonable control of Shann (each a "Force Majeure Event").
- 2.7 If by reason of a Force Majeure Event, the delay or non-performance of the Shann's obligations continues for more than ninety (90) consecutive days, Shann may refund any monies paid for Goods that have not been delivered and cancel any order.

3 PAYMENT/MONTHLY TRADING

- 3.1 Shann may from time to time supply Goods to the Customer on credit and on thirty (30) day trading terms.
- 3.2 Shann will render invoices to the Customer for all Goods supplied and the Customer must pay Shann within thirty (30) days after the end of the month in which the Goods are supplied to the Customer, unless otherwise agreed in writing by the parties.
- 3.3 If the Customer fails to pay for any Goods, Shann may refuse to supply further Goods until all outstanding payments are received in full by Shann. The Customer must pay any costs associated with cheques being represented or dishonoured and/or any legal costs on a solicitor/client basis incurred in the recovery of any amount owing by the Customer to Shann from time to time;
- 3.4 Shann may at its sole discretion allocate and set a credit limit to the Customer and if the Customer exceeds the set credit limit, Shann may, at its sole discretion, require the Customer to reduce or satisfy in full the credit limit before Shann supplies any further Goods to the Customer.
- 3.5 Shann may revoke or vary a Customer's credit limit at any time and without notice to the Customer. If Shann revokes a credit limit, all amounts owing by the Customer to Shann become immediately due and payable upon such revocation.
- 3.6 If the Customer fails to pay any amount owing or fails to pay all the full price for the Goods on the due date, interest on the outstanding amount may be charged at the rate of four percent (4%) above the penalty interest rate prescribed from time to time under the relevant Penalty Interest Rate (for the State where the Goods are supplied) and compounded monthly except for South Australia, Northern Territory and Australian Capital Territory where interest will be charged at 10.5% per annum.

4 GOODS ON CONSIGNMENT

Shann may from time to time supply Goods to the Customer on consignment. Where Goods are supplied on consignment:

- 4.1 Shann may perform a stock take of the Goods supplied on consignment not more than once per month, or as otherwise agreed in writing by the

parties, determining the quantity of Goods supplied on consignment that have been sold, Damaged or otherwise disposed of by the Customer from the last supply of Goods on consignment ("Stocktake");

- 4.2 subject to clause 4.3, at the end of each month Shann will invoice the Customer the difference between the quantity of Goods supplied on consignment and the quantity of the Stocktake;
- 4.3 any Goods unsold or undisposed of by the Customer three (3) months after the date of supply on consignment are deemed to have been purchased by the Customer and Shann will invoice the Customer for these Goods and the Customer must pay for the Goods in accordance with the invoice. Thereafter, such Goods will not form part of any future Stocktake;
- 4.4 the Customer grants Shann an irrevocable and exclusive licence to enter the Customer's premises or any location where the Goods supplied on consignment are located, for the purposes of performing its obligations and enforcing its rights under and in accordance with these Terms and Conditions;
- 4.5 any Goods that have deteriorated or that have been damaged while on consignment will be deemed to have been purchased by the Customer on the date that Shann deems the Goods, in their sole discretion, deteriorated or damaged ("Damaged"); and
- 4.6 Shann may, in its sole discretion and at any time, repossess all and/or any Goods supplied to the Customer on consignment, without notice to the Customer.

5 NON STANDARD AND/OR CUSTOM MANUFACTURE:

Cancellation of orders for non standard product sizes or put up will only be accepted on the basis that the Customer pays all costs incurred in the manufacture up to the date of cancellation.

6 RETURNS

- 6.1 Upon delivery of the Goods, the Customer shall immediately inspect Goods for any damage to the Goods or shortage of Goods.
- 6.2 Any claim for a shortage of Goods, damage or defects to the Goods must be made in writing to your local branch and accompanied by high resolution photographs within 72 hours of delivery. If the Customer fails to advise Shann of any shortage, damage, defect or non-compliance with 24 hours of delivery, the Customer is deemed to have accepted the Goods.
- 6.3 Shann reserves the right to inspect the Goods and to seek its own assessment of any Goods notified under clause 6.2.
- 6.4 Any application by the Customer to return Goods supplied must be accompanied by the original invoice evidencing the purchase and the Goods must be in resealable condition. Shann may accept the return of any Goods supplied to a Customer at its sole and unfettered discretion. A handling charge of up to twenty percent (20%) of the sale price of the Goods may be applied to Goods returned to cover reasonable administration and restocking costs.
- 6.5 No claims in respect of any Goods will be recognised unless made within seven (7) days from date of supply of the Goods.
- 6.6 In the event the Customer returns any of the Goods to Shann, the Customer shall use the carrier nominated by Shann at the cost and expense of the Customer.

7 WARRANTY AND INDEMNITY

- 7.1 Shann acknowledges the rights and remedies which the Customer (if the Customer is a consumer within the meaning of section 3 of The Australian Consumer Law set out in schedule 2 of the *Competition and Consumer Act 2010* (Cth) ("ACL")) has under the ACL and the similar laws as adopted by each State and Territory. If the agreement with the Customer is not a 'consumer contract' under the ACL, the Customer hereby agrees that, to the full extent permitted by law, the guarantees, conditions, and warranties implied by the ACL or by any other relevant law(s), are hereby expressly excluded.
- 7.2 Subject to sub-clause 7.1 the Customer acknowledges and agrees that Shann, to the full extent permitted by law, accepts no liability or responsibility whatsoever and howsoever arising whether in contract or tort (including negligence or breach of statutory duty) or otherwise for any direct loss including loss of profits or anticipated savings or for any indirect or consequential loss of whatsoever nature arising out of or in respect of the use delivery, supply, custody, purchase or processing of the Goods and the Customer forever discharges Shann from all such responsibilities and liabilities and any claims, demands or causes of action in respect hereof.
- 7.3 To the extent permitted by law, the liability of Shann for a breach of a guarantee, warranty or condition implied by the ACL shall be limited at

Shann's option to the re-supply of equivalent Goods, payment of the costs of having the Goods supplied again (if any), payment of the costs of having the Goods repaired or the repair of the Goods.

- 7.4 The Customer assumes all risks and liability in respect of any use of the Goods, whether used along or in conjunction with other goods and Goods.
- 7.5 Shann's liability for damages, whether based upon Shann's negligence, breach of contract, breach of warranty or otherwise, shall not exceed the price with respect to which a claim is based and shall not include liability for special, incidental, indirect, punitive or consequential damages including, but not limited to, lost profits, injury to good will, and damages for injuries to persons or to property. This limitation of liability shall include Shann's liability for damage to persons or property resulting from the use of the Goods in manufacturing processes, or in combination with other substances, or otherwise. Shann assumes no obligation or liability for any technical or safety advice it furnishes concerning the Goods, the parties agreeing that all such advice is given without charge or warranty and accepted at the Customer's risk.

8 RISK PASSES TO THE CUSTOMER

All risk in any good supplied shall, unless otherwise expressly agreed in writing, pass to the Customer upon supply of the good to the Customer or its servants and/or agents or to a carrier commissioned by the Customer.

9 TITLE IN AND SECURITY FOR THE GOODS

- 9.1 Property and ownership, both legal and beneficial, in any Goods supplied by Shann to the Customer will not pass to the Customer and will remain with Shann until the Customer has paid for the Goods in full and paid all and any other amounts owing by the Customer to Shann notwithstanding delivery of the Goods by Shann to the Customer.
- 9.2 Notwithstanding that property and ownership of the Goods after supply by Shann to the Customer shall by virtue of clause 9.1 remain the property of Shann, the Goods supplied to the Customer shall from the time of supply, be and remain at the risk of the Customer.
- 9.3 The Customer acknowledges and agrees that until all amounts howsoever owing by the Customer to Shann have been paid in full to Shann:
- (a) the Customer grants Shann a "Security Interest" (as defined in the *Personal Property Securities Act 2009 (Cth)* ("PPSA")) in all Goods supplied by Shann to the Customer, and any proceeds thereof, as security for all monies payable by the Customer to Shann;
 - (b) Shann's Security Interest in the Goods (and any proceeds of sale thereof) is a "Purchase Money Security Interest" (or "PMSI") under the PPSA to the extent that it secures payment of the purchase price of the Goods;
 - (c) Shann's Security Interest extends to all proceeds and any accession in the Goods to the fullest extent permitted by the PPSA;
 - (d) Shann may apply any money received from the Customer first to satisfy any portion of debt that is unsecured, second to satisfy any portion of debt that is secured but not by a PMSI and third to satisfy any portion of debt that is secured by a PMSI, or in any other manner Shann sees fit;
 - (e) the Customer will hold any proceeds of sale of the Goods on trust for the benefit of Shann absolutely to the exclusion of all others and in a bank account separate from all other funds of the Customer;
 - (f) until the Goods are sold or the Customer otherwise relinquishes control of the Goods, the Customer agrees to keep the Goods separately stored and readily identifiable;
 - (g) the Customer will not grant or seek to grant any Security Interest in the Goods adverse to any interest of Shann; and
 - (h) Shann's Security Interest in the Goods "Attaches" (as defined in the PPSA) to the Goods on supply of the Goods to the Customer.
- 9.4 The Customer acknowledges and agrees that Shann may register its Security Interests at any time and it will:
- (a) provide all information and execute all documents necessary to enable Shann to register and perfect its Security Interests under the PPSA; and
 - (b) promptly inform Shann in writing of any change of name of the Customer or of any other change of details that affect the Personal Property Securities Register and agrees that all fees in relation

such changes are to be borne by the Customer.

- 9.5 The Customer waives its right to receive any notice under the PPSA (including notice of a verification statement after registration or variation of a registration) unless a requirement for notice cannot be excluded under the PPSA.
- 9.6 If the Customer is a company, a director of the Customer company agrees to be the guarantor of the Customer and guarantees to Shann the performance by the Customer of all of its obligations under these Terms and Conditions and indemnifies Shann from and against all and any costs claims damages and expenses whatsoever and howsoever arising out of the breach or non-performance by the Customer of these Terms and Conditions.
- 9.7 The guarantee and indemnity referred to in clause 9.6 continues during the currency of these Terms and Conditions and until all obligations under these Terms and Conditions have been satisfied to the discretion of Shann. The guarantor's liability shall not be affected by Shann giving time or any other concession indulgence or compromise to the Customer for the performance of its obligations.
- 9.8 This guarantee and indemnity may be enforced against the guarantor without Shann first taking action against the Customer or pursuing any other available recourse and may be enforced despite any neglect or omission to enforce any rights against the Customer or if any of the agreements between Shann and Customer are wholly or partially unenforceable or if the Customer goes into liquidation.
- 9.9 Where the Customer and/or Guarantor (if any) is the owner of land, realty or any other asset capable of being charged, both the Customer and the Guarantor agree to mortgage and/or charge all of their joint and/or several interest in the said land, realty or any other asset to Shann or Shann's nominee to secure all amounts and other monetary obligations payable under these Terms and Conditions. The Customer and/or Guarantor acknowledge and agree that Shann (or the Shann's nominee) shall be entitled to lodge where appropriate a caveat, which caveat shall be withdrawn once all payments and other monetary obligations payable hereunder been met.

10 ENFORCEMENT

- 10.1 For the purposes of this clause 10, a "Default Event" means the occurrence of any one or more of the following events:
- (a) default by the Customer in the due or punctual payment of any amount which is payable to Shann by the Customer under these Terms and Conditions or default in the due or punctual observance or performance by the Customer of these Terms and Conditions;
 - (b) the Customer is presumed insolvent within the meaning of section 459C(2) of the *Corporations Act 2001 (Cth)*, is placed into liquidation, has an administrator or a receiver and manager or receiver appointed or a mortgagee takes possession of any substantial asset(s) of the Customer or if any proceedings are issued or an event occurs intended to lead to any of those consequences or if any other action relating to insolvent debtors occurs in relation to the Customer; or
 - (c) the Customer disputes the terms of any title retention or granting of a Security Interest provision applicable to any Goods supplied to the Customer by Shann, or refuses to return any Goods to Shann upon so demanding.
- 10.2 Upon the occurrence of a Default Event, Shann has the right (without prejudice to any other rights and remedies it may have) to recover, detach, remove and/or sell the Goods, the Customer's property or any part(s) thereof. Shann's employees, agents and/or contractors may without notice enter any place Shann believes the Goods or other property to be located without committing trespass. Shann will have no obligation to make good any damage caused by such inspection, search, recovery, detachment or removal of the Goods or other property. Shann will not be liable for and the Customer will indemnify and keep Shann indemnified from and against any costs, claim, damages or losses expended or suffered by Shann, whether or not contemplated by the parties, in recovering any such Goods and/or other property (including legal costs on a full indemnity basis). If there is any inconsistency between Shann's rights under this clause 10.2 and its rights under Chapter 4 of the PPSA, this clause 10.2 prevails.
- 10.3 If Chapter 4 of the PPSA would otherwise apply to the enforcement of Shann's Security Interests, the Customer agrees that Shann contracts out of all obligations to give notice and any restrictions on Shann's

TERMS AND CONDITIONS

rights to enforce its Security Interests, to any and all the extent provided under section 115 of the PPSA.

10.4 Shann and the Customer agree that clauses 8, 9 and 10 apply notwithstanding any agreement whether subsequent to these Terms and Conditions or not between the parties hereto under which Shann gives the Customer a period of credit or supplies Goods on consignment.

11 GENERAL

11.1 Jurisdiction

Shann and the Customer acknowledge and agree that these Terms and Conditions shall be governed by and construed in accordance with the laws of the State in which the Goods are supplied and the parties submit to the non-exclusive jurisdiction of the Courts of Victoria.

11.2 Severability

Any provision of these Terms and Conditions which is prohibited or unenforceable in any jurisdiction will be ineffective in that jurisdiction to the extent of the prohibition or unenforceability. The severance of the prohibited or unenforceable term or part of a term will not invalidate the remaining provisions of these Terms and Conditions nor affect the validity or enforceability of the severed term or part term in any other jurisdiction.

11.3 Assignment

Without notice to the Customer, Shann may assign a right or novate an obligation herein contained, in whole or in part, irrevocable or revocable. The Customer must not assign a right or novate an obligation herein contained without first obtaining the written consent of Shann.

11.4 Costs

The Customer shall be liable for all costs of whatsoever nature associated with the exercise of Shann's rights under these Terms and Conditions.

11.5 Privacy Policy

By submitting an application, you warrant that you have read and accepted the privacy policy adopted by Shann as amended from time to time. A copy of the privacy policy can be accessed at <http://www.theshanngroup.com/> or by contacting Shann's Privacy Officer at privacy@shann.com.au.

11.6 Goods and Services Tax ("GST")

- (a) Unless the contrary intention appears, any published or advertised Price and/or Invoice is exclusive of GST.
- (b) For the purposes of this clause 11.5, the terms "Adjustment Event", "Adjustment Note" and "Tax Invoice" have the same meaning as in the GST Law; "GST Law" means the A New Tax System (Goods and Works Tax) Act 1999 (Cth).
- (c) If GST has any application to any supply made under or in connection with these Terms and Conditions, the Party making the supply (for the purposes of this clause 11.5 only, "Supplier") may in addition to any amount or consideration expressed as payable elsewhere in this Agreement, recover from the recipient of the supply (for the purposes of this clause 11.5 only, "Recipient") an additional amount on account of GST, such

amount to be calculated by multiplying the amount or consideration payable by the Recipient for the relevant supply by the prevailing GST rate.

- (d) Any additional amount on account of GST recoverable from the Recipient under this clause 11.5 shall be calculated without any deduction or set-off of any amount, and is payable by the Recipient at the same time and in the same manner as paying the amount or consideration for the relevant supply under these Terms and Conditions.
- (e) The Supplier must issue to the Recipient a Tax Invoice, and must do anything else which may be reasonably required to enable or assist the Recipient to claim or verify any input tax credit, set off, rebate or refund in relation to any GST payable under these Terms and Conditions or in respect of any supply under these Terms and Conditions.
- (f) Where an Adjustment Event in relation to a supply under these Terms and Conditions has occurred, the Supplier must issue an Adjustment Note to the Recipient no later than ten (10) business days after that Adjustment Event.

12 DEFINITIONS

- (a) **Customer** means any person, firm or corporation including successors, administrators and assignors who have requested the supply of Goods by Shann;
- (b) **Goods** means any Goods which Shann has agreed to supply to the Customer;
- (c) **Guarantor** means the person described in Item 1 of the Schedule of the Guarantee and Indemnity attached to these Terms and Conditions.
- (d) **Loss** means any liability, however it arises (including as a result of negligence) and includes any loss, claim, damage, demand, injury or death and a fine or penalty imposed by a statutory or other authority;
- (e) **Penalty Interest Rate** means penalty interest rate as prescribed for the relevant state being one of the following:
 - (i) Penalty Interest Rates Act 1983 (Vic);
 - (ii) Civil Procedure Act 2005 (NSW);
 - (iii) Uniform Civil Procedure Rules 1999 (Qld) (rule 283);
 - (iv) Magistrates Court (Civil Proceedings) Act 2004 (WA); and
 - (v) Supreme Court Rules 2000 (Tas) (rule 5A);
- (f) **Shann** means Shann Australia Pty Ltd ACN 006 884 457; and
- (g) **State** means a state in Australia.

I/we, for and on behalf of the Customer, declare that, by completing, signing and returning the above Application for a Trading Account that I/we have read, understood and agree with the contents of the Terms and Conditions and that I/we are authorised to execute and submit this Application for a Trading Account for and on behalf of the Customer and the information given in it is true and correct to the best of my/our knowledge.

Date: _____

Name (please print): _____ Position: _____

Signature: _____

NOTE: THIS APPLICATION FORM MUST BE COMPLETED FULLY AND CORRECTLY IN ALL RESPECTS OTHERWISE ANY DEFECTIVE APPLICATION MAY BE REJECTED

GUARANTEE AND INDEMNITY

DATED: _____ day of _____ 20_____
BETWEEN:



SHANN AUSTRALIA PTY. LTD. A.B.N. 22 593 246 084 of 1/73 Gower Street, Preston, VIC 3072

- and -

The Party Described in Item 1 of the Schedule (Guarantor)
The Party Described in Item 2 of the Schedule (Company)

BACKGROUND:

- A. At the request of the Company and the Guarantor, the Company has received or will receive Goods and services on credit from Shann in accordance with the terms and conditions of supply (**Terms and Conditions**).
- B. The Guarantor guarantees the obligations of the Company to Shann on the terms of this Deed.

OPERATIVE PROVISIONS

1 GUARANTEE:

- 1.1 The Guarantor irrevocably and unconditionally guarantees to Shann on a continuing basis that the Company will:
- (a) pay to Shann on time all money owing to Shann pursuant to the Terms and Conditions; and
 - (b) observe and perform the Company's obligations under this Deed and under the Terms and Conditions.
- 1.2 The Guarantor irrevocably and unconditionally indemnifies Shann on a continuing basis against loss suffered by Shann where:
- (a) the Company does not pay money owing under the Terms and Conditions on time or observe or perform the Company's obligations under the Terms and Conditions on time or where the Company otherwise breaches the Terms and Conditions; or
 - (b) the Company or a Guarantor suffers an insolvency event; or
 - (c) money owing under the Terms and Conditions by the Company to Shann (or money which would be owing under the Terms and Conditions if it were not recoverable) is not recoverable; or
 - (d) a liability of the Company to pay money owing to Shann under the Terms and Conditions is not enforceable against the Company or the Guarantor (as a surety) for any reason, whether or not Shann knew or ought to have known anything about it.
- 1.3 As security for all moneys owing from time to time by the Company to Shann, the Guarantor as beneficial owner grants a continuing security interest to Shann and charges in favour of Shann all freehold and leasehold interests in land of whatever description and wherever situated which it now has or during the currency of this document may acquire.
- 1.4 The Guarantor indemnifies Shann for all taxes (other than on the income of Shann), costs and expenses, including but not limited to, legal costs and expenses on a full indemnity basis which Shann pays or is liable to pay in connection with any one or more of the Terms and Conditions or this Deed and the Guarantor will pay to Shann on demand the sums payable under the indemnity given in this clause.
- 1.5 This guarantee, indemnity and charge is irrevocable and continuing and remains in force until the whole of monies owing to Shann and all obligations have been fully paid, satisfied and performed.
- 1.6 If for any reason the Company does not pay any amount owing to Shann, the Guarantor will immediately on demand from Shann, pay the monies owing to Shann by the Company.
- 1.7 The liability of the Guarantor under this guarantee, indemnity and charge is not limited or affected, and the rights of Shann against the Company and the Guarantor remain fully enforceable notwithstanding any of the following circumstances:
- (a) the granting of any indulgence or concession at any time by Shann to the Company;
 - (b) any variation of this Deed with or without the Guarantor's prior knowledge;
 - (c) any compromise, release, discharge, waiver, or variation of any right by Shann;

- (d) the fact that monies payable by the Company may not be recoverable or may cease to be recoverable in whole or in part;
- (e) the existence now, or at any future time, of any legal disability in the Company, or the Guarantor, or any person named as the Guarantor;
- (f) the death of the person named as a Guarantor (in which case his or her estate shall have continuing liability under this Deed);
- (g) the bankruptcy of a person named as a Guarantor or any deed of arrangement, or composition entered into for the benefit of creditors of such a person; or
- (h) the fact that one or more of the persons named as the Guarantor may not execute this Deed, or incorrectly execute this Deed, or that the execution becomes unenforceable.

- 1.8 This guarantee, indemnity and charge binds the personal representatives, assigns, transferees, or successors of the Guarantor.
- 1.9 The Guarantor acknowledges that it has been advised to obtain independent legal and financial advice to assist the Guarantor to understand fully the nature and effect of this guarantee, indemnity and charge before signing this Deed.
- 1.10 This guarantee, indemnity and charge continues to bind the Guarantor notwithstanding any changes that may take place in the directors or shareholders of the Company.
- 1.11 The Guarantor acknowledges that multiple transactions over an unspecified period of time are contemplated under this Deed and that the Guarantor's obligations under this guarantee, indemnity and charge apply to each transaction under the Terms and Conditions. The Guarantor acknowledges that Shann is not obliged to contact the Guarantor each time a transaction is entered into under the Terms.
- 1.12 Shann is not obliged to take any action or give notice to the Company or make demand against the Company before claiming against the Guarantor.

2 POWER OF ATTORNEY

- 2.1 The Company and Guarantor for valuable consideration irrevocably appoint Shann and each of its officers or agents severally as the attorneys of the Company and the Guarantor to do anything which the Company or Guarantor must do directly or indirectly under this Deed or the Terms and Conditions or under any security given in favour of Shann on the Company's or Guarantor's behalf and in the name of the Company or Guarantor or otherwise.
- 2.2 The Company and Guarantor declare the power of attorney conferred by this Deed is irrevocable until such time as Shann by notice in writing certifies that the all monies owing under the Terms and Conditions have been paid in full.
- 2.3 The Company and Guarantor indemnify and hold indemnified any attorney appointed from and against all losses, actions, claims, demands, costs and expenses incurred in connection with anything done as the attorney of the Company or Guarantor.

3 PERSONAL PROPERTY SECURITIES ACT 2009 (CTH) (PPSA)

- 3.1 The Company and Guarantor acknowledge and agree that until all

monies due by the Company and the Guarantor to Shann on any account are paid to Shann that Company and the Guarantor severally grant Shann a "Security Interest" (as that term is defined in the PPSA) in all their present and after acquired property that secures all monies owing by the Company and the Guarantor to Shann on any account.

3.2 The Company and the Guarantor agree that Shann may register its Security Interests on the Personal Property Securities Register (PPS Register) and the Company and the Guarantor agree to provide all information and execute all documents necessary to enable Shann to register and perfect its Security Interests under the PPSA. The

Company and the Guarantor agree to promptly inform Shann in writing of any change of name of the Company or the Guarantor or of any other change of details that appear on the PPS Register and agree that all fees in relation to registration including amendments to any registration are to be borne by the Company.

3.3 The Company and the Guarantor waive their rights to receive any notice under the PPSA (including notice of a verification statement after registration or variation of a registration) unless a requirement for notice cannot be excluded under the PPSA.

SCHEDULE

Executed as a deed.

Item 1

Guarantor(s):

Name:

Address:

Name:

Address:

Signature: _____

Signature: _____

Item 2

Company:

EXECUTED by
the *Corporations Act 2001*

PTY LTD in accordance with s127(1) of

Signature of Director

Signature of *Director/*Secretary [**delete whichever does not apply*]

[PRINT FULL NAME BLOCK LETTERS]

[PRINT FULL NAME BLOCK LETTERS]

[USUAL ADDRESS]

[USUAL ADDRESS]

Return completed form to your local branch:

Adelaide: 14-20 Conmurra Ave, Edwardstown, SA, 5039 email: accounts@shann.com.au

Brisbane: PO Box 1253, Slacks Creek, Qld, 4127 email: accountsqld@shann.com.au

Melbourne: 1/73 Gower St, Preston, VIC, 3072 email: accounts@shann.com.au

Perth: 24 Collingwood St, Osborne Park, WA, 6017 email: accounts@shann.com.au

Sydney: 11 Marianne Pl, Minchinbury, NSW, 2770 email: accountsns@shann.com.au