

**VANGLOBE MATRIX AUSTRALIA PTY LTD**  
**APPLICATION FOR CREDIT**

**SECTION A: Business Information**

TRADING FULL NAME: \_\_\_\_\_

TYPE OF ENTITY (PLEASE CIRCLE):      SOLE TRADER    PARTNERSHIP    COMPANY

A.B.N. \_\_\_\_\_

DATE INCORPORATED: \_\_\_\_\_

REGISTERED OFFICE ADDRESS: \_\_\_\_\_

POSTAL ADDRESS: \_\_\_\_\_

DELIVERY ADDRESS: \_\_\_\_\_

TELEPHONE NUMBER: \_\_\_\_\_

FACSIMILE NUMBER: \_\_\_\_\_

NATURE OF BUSINESS: \_\_\_\_\_

CONTACT (PURCHASING) \_\_\_\_\_

CONTACT (ACCOUNTS) \_\_\_\_\_

NAME (S) AND ADDRESSES OF PARTNERS/PRINCIPAL DIRECTORS

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

ARE YOU AFFILIATED TO A TRADING GROUP OR HOLDING COMPANY:                      YES      NO

IF YES, PLEASE GIVE NAME AND ADDRESS OF PRINCIPAL COMPANY:  
\_\_\_\_\_  
\_\_\_\_\_

ANTICIPATED MONTHLY VOLUME: \_\_\_\_\_

BANK: \_\_\_\_\_

BRANCH: \_\_\_\_\_

TRADE REFERENCES:

COMPANY	ADDRESS	PHONE NUMBER:
1.		
2.		
3.		
4.		

**INSTRUCTIONS**

**Your application for credit will not be processed by Vanglobe Matrix Australia Pty Ltd until it is completed in full and this page and each page of the Conditions of Sale are signed to acknowledge that you have read, understood and accept Vanglobe Matrix Australia Pty Ltd's terms of credit.**

SIGNED BY APPLICANT  
\_\_\_\_\_  
\_\_\_\_\_

WITNESSED BY:      DATE  
\_\_\_\_\_  
\_\_\_\_\_

**SECTION B: Conditions of Sale**

**1. DEFINITIONS AND INTERPRETATION**

In the following Conditions of Sale

- a) "The Seller" means Vanglobe Matrix Australia Pty Ltd.
- b) "The Buyer" means the Person, Company or Party purchasing the goods subject to these Conditions of Sale.
- c) "The Goods" means the goods and services provided by the Seller to the Buyer from time to time at the Buyer's request, and includes any product or thing derived or made from the Goods.
- d) "PPSA" means the *Personal Property Securities Act 2009* (Cth)

Where there is more than one person comprising the Buyer each person shall be jointly and severally liable hereunder and in this application and all terms hereof the singular shall be read and construed as including the plural.

**2. PAYMENT TERMS**

- a) Subject to clause 3(b), payment Terms are 30 Days from end of month. Any overdue amount in excess of the 30 Days from end of month may attract a rate of two and a half (2.5%) percentum interest per month on any balance owing to the Seller. The Seller reserves the right to withhold further supplies to the Buyer until any outstanding amount is paid in full. In the event that the Buyer is in default of payment terms the Buyer agrees that any expenditure or cost that the Seller has incurred in recovering the debt will be passed on to the Buyer. No responsibility is accepted for incorrectly ordered goods.
- b) In the event that any sequestration order is made affecting the Buyer's property, or the Buyer commits any act of bankruptcy or any petition is made for the Buyer's winding up, the Buyer is placed in receivership, or any official manager is appointed to the Buyer, or the Buyer ceases to trade or carry on it's business in the usual manner, any amount then due by the Buyer to the Seller shall become immediately payable or the goods returned if so desired by the Seller.
- c) A certificate signed by the manager, accountant, or secretary, for the time being of the Seller in respect of any sale or delivery or price of any goods or the provision or price of any services by the Seller or the amount due owing or payable from time to time to the Seller in respect of the sale of goods, the provision of services or on any account whatsoever as at the date or dates set out in such certificate shall in all courts and at all time be prima facie evidence of the facts therein state.
- d) The Buyer will pay to the Seller interest in respect of any amounts as may from time to time be overdue calculated at the rate of interest applicable to bank overdrafts and indemnify the Seller in respect of any

taxes or stamp duties when may become payable by reason of or subsequent to any default in making payment in accordance with the terms of payment applicable from time to time.

- e) The Buyer indemnifies the Seller against and agrees to reimburse it for any expenses the Seller may incur in recovering or attempting to recover payment from the Buyer of the amounts that may from time to time be overdue. These costs include legal court, solicitors, debt collections agency commissions and fees.

**3. INTENDED USE OF THE GOODS**

The Seller offers the Goods to the Buyer for business use only. The Buyer acknowledges and agrees that the Buyer is not acquiring any Goods for domestic, personal or household use or consumption.

**4. SALE CONDITIONS**

- a) The Buyer agrees that it has been supplied with a copy of the Conditions of Sale current at the date hereof.
- b) The Buyer acknowledges and agrees that all sales of goods are made and services are provided to the Buyer by the Seller only upon the terms contained in the Seller's Conditions of Sale. Until altered Conditions of Sale are notified to the Buyer, the Buyer agrees that the current Conditions of Sale shall continue to apply.
- c) The Seller may at any time or from time to time alter its Conditions of Sale or the items of payment and such altered conditions or terms shall apply in respect of all transactions taking place after notification to me of such altered conditions of sale or terms of payment.

**5. FURTHER CREDIT**

The Seller may at any time or from time to time without assigning any reason therefore refuse to extend any further credit to the Buyer and the Seller's approval of this application does not require the Seller to extend to the Buyer any particular amount of the credit.

**6. RETURN OF GOODS**

No returns are recognised unless made in writing within seven days. Delivery charges for return of goods will be at the Buyer's expense unless otherwise agreed upon in writing. Credit on returns is subject to goods being returned in the condition that they were originally supplied. No direct payment will be made for returns by the Seller to the Buyer, however a credit in favour of the Buyer's account will be provided. A re-stocking fee may be imposed on the Buyer subject to the Seller's discretion.

**7. PRODUCT LIABILITY**

The Seller will not accept any responsibility whatsoever for any consequential loss or damage arising from use or consumption of Goods sold by the Seller to the Buyer other than responsibility for the merchantable quality of

SIGNED BY APPLICANT

WITNESSED BY:

DATE

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

the Goods and such responsibilities mandatorily imposed by the Statutes applicable to the sale or supply of the relevant Goods to the extent allowed by such Statutes. The liability of sale is limited to the replacement of the product, or at the option of the Seller, the refund of the price paid by the Buyer conditional upon a claim being made in writing and where possible sufficient part of the product to enable proper examination being returned to the seller within 30 days of delivery.

## 8. RETENTION OF TITLE

On the Seller delivering the Goods to the Buyer and the Buyer taking possession of the Goods:

- a) Risk of the Goods passes from the Seller to the Buyer and the Buyer acknowledges and agrees that the Buyer is responsible for any loss or damage to the Goods.
- b) The Buyer must insure the Goods for their full insurable value against loss or damage by fire, theft, accident and other such risks.
- c) Notwithstanding that risk and possession of the Goods has passed to the Buyer, legal title and ownership in the Goods will remain with the Seller until the Buyer has paid to the Seller all moneys owing to the Seller including:
  - i. the purchase price for the Goods; and
  - ii. any costs incurred by the Seller to recover payment of the purchase price for the Goods from the Buyer; and
  - iii. the registration fees, if any, incurred by the Seller to register the security interest created by this clause 11 on the Personal Properties Security Register administered under the *Personal Property Securities Act 2009* ("PPSA").
- d) Until the Buyer has paid to the Seller all amounts owed to Seller, the Buyer agrees to hold the Goods as bailee for the Seller and must not, without the Seller's consent, encumber, sell, dispose or otherwise deal with the Goods unless permitted under clause 8(e).
- e) The Buyer may only sell the Goods or a product made or derived from the Goods:
  - i. if it is in the ordinary course of the Buyer's business;
  - ii. for market value and in any event not for less than any amount owing by the Buyer to Seller;
  - iii. on the condition that payment must be made by the third party buyer before the Buyer delivers the Goods to the third party buyer.
  - iv. if the Buyer first notifies the third party buyer that the Buyer's right to receive payment for the Goods is subrogated to the Seller, and the third party buyer must direct any payment to the Seller by bank cheque or deposit into the

Seller's bank account. If despite this clause the third party buyer makes payment directly to the Buyer then the Buyer agrees to hold the payment on trust on the Seller's behalf and must account to the Seller for the payment as directed by the Seller.

- f) The security interest created over the Goods under this clause 11 will attach to the proceeds of any sale of the Goods by the Buyer. The sale of the Goods will not extinguish the security interest held by the Seller over the Goods unless and until the Buyer pays to the Seller all money owing to the Seller.
- g) The Buyer must do all things reasonably required by the Seller to register the security interest created by this clause on the Personal Property Securities Register.
- h) If the Buyer does not comply with any of its obligations under these Conditions of Sale, the Seller may immediately and without further notice to the Buyer, enter the Buyer's premises at which the Goods are located and re-take possession of the Goods. The Buyer indemnifies the Seller for all costs incurred by the Seller in exercising its rights under this clause and agrees that the Seller is not liable for any loss or damage suffered by the Buyer as a result of the Seller exercising its rights under this clause.

## 9. PERSONAL PROPERTY SECURITIES ACT 2009

The Buyer and the Seller agree that the following sections of the PPSA do not apply:

- a) section 95 (notice of removal of accession), to the extent that it requires the secured party to give a notice to the grantor;
- b) section 96 (when a grantor may retain an accession);
- c) section 118 (enforcing security interests in accordance with land law decisions), to the extent that it allows a secured party to give a notice to the grantor;
- d) subsection 121(4) (enforcement of liquid assets—notice to grantor);
- e) section 128(4) (secured party may dispose of collateral);
- f) section 130 (notice of disposal), to the extent that it requires the secured party to give a notice to the grantor;
- g) paragraph 132(3)(d) (contents of statement of account after disposal);
- h) subsection 132(4) (statement of account if no disposal);
- i) section 135 (notice of retention);
- j) Division 6 of Part 4.3 (seizure and disposal or retention of crops and livestock), or any particular provision of that Division; and
- k) section 143 (reinstatement of security agreement).

SIGNED BY APPLICANT

WITNESSED BY:

DATE

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