

Pantex Roofing Systems Pty. Ltd. - Credit Facility Terms ("Credit Terms")

of any further supplies made after the fourteen (14) day period has expired unless you have issued a written notice to us objecting to the varied terms within the fourteen (14) day period.

1 The effect of the Credit Application

- 1.1 We may extend you credit if:
- we receive a completed Credit Application from you on terms which are satisfactory to us; and
 - we consider, in our sole discretion, that your application ought to be approved.
- 1.2 You acknowledge that any credit we may approve under clause 1.1 will be subject to these Credit Terms which (together with the Privacy Statement and the Terms of Trade (incorporated under clause 2) are incorporated into the Credit Application.
- 1.3 If you wish to negotiate the terms of the credit facility or otherwise any terms incorporated in the Credit Application, you should respond to us marking up the terms you seek, and drawing those changes to our attention and obtain our agreement in writing.

2 Incorporation of our Terms of Trade

- 2.1 By applying for a credit facility with us, you:
- warrant that you have read and understand our Terms of Trade, which may be found at www.pantexroofing.com.au/terms-of-trade and are available upon request at any time by email to credit@pantexroofing.com.au;
 - acknowledge that our Terms of Trade are incorporated into these Credit Terms and continue to apply to trade on your credit facility; and
 - agree to be bound by our Terms of Trade.

3 Payment terms

- 3.1 Charges on your approved credit facility must be paid:
- thirty (30) days from the end of the month in which our invoice or charge was issued (or such other terms as nominated by us in writing at the time we establish your credit facility); and
 - without deduction or set off.

4 Credit Facility Discounts

- 4.1 We may, in our absolute discretion and pursuant to clause 4.4, provide you with a discount on your credit facilities (the 'Credit Facility Discount') when our monthly statement of account is paid in full within the timeframe specified in clause 3.1(a).
- 4.2 Credit Facility Discounts will not apply for payments made with credit cards.
- 4.3 You acknowledge and agree that any Credit Facility Discount will be applied to the relevant credit facility at the time of payment.
- 4.4 We will not apply Credit Facility Discounts retrospectively.

5 Unauthorised use of your credit facility

- 5.1 You are solely responsible for ensuring there is no unauthorised use of your credit account. You must keep details of your credit facility with us confidential and treat it like a banking PIN or password.
- 5.2 If you become aware that your credit facility is, or may be, the subject of unauthorised use, you must:
- notify us in writing as soon as possible via email to credit@pantexroofing.com.au; and
 - provide us with any information you have regarding the misuse or potential unauthorised use of your credit account.
- 5.3 You will be liable for charges that you have not authorised to your credit account unless:
- we ought to have known that they were unauthorised; or
 - you have notified us in accordance with clause 5.2.

6 Credit remains at our discretion

- 6.1 Your account will be ascribed a credit limit, which you must not exceed.
- 6.2 At our sole discretion we may:
- extend, or refuse, credit to you for any reason;
 - provide you with credit in excess of your credit limit; and
 - cease to provide further credit even if your credit limit has not been, or will not be, exceeded.
- 6.3 We may close your credit facility if you do not use it for twelve (12) months.

7 Variations

- 7.1 We may increase or decrease your account credit limit by written notice to you effective immediately.
- 7.2 If:
- we decrease your credit limit by giving notice pursuant to clause 7.1; and
 - your credit facility would fall into default as a consequence by reason of that notice,
- then we will not treat this as an event of default.
- 7.3 From time to time, we may otherwise amend our Credit Facility Terms with you, in which case:
- we will give you at least fourteen (14) days' written notice of the change; and
 - your credit facility will be subject to those amended terms in respect

8 Default

- 8.1 Your credit facility will be in default if any of the below events occur.
- You fail to pay any sums to us when they fall due.
 - Your account balance exceeds the amount we have identified as your credit limit and clause 7.2 does not apply.
 - Any corporate entity that is a Customer or Guarantor is the subject of the appointment of administrators, liquidators, receivers, provisional liquidators or enters into an arrangement or compromise with creditors.
 - Any individual person that is a Customer or Guarantor commits an act of bankruptcy.
 - You have given us information in support of your credit account which is false or misleading.
 - You breach an obligation under our Terms of Trade.
- 8.2 If your credit facility is in default, then:
- we may temporarily suspend your credit account;
 - we may give you a notice requiring that all charges on your credit facility may, at our election, fall immediately due and payable, notwithstanding clause 3; and
 - we may close your credit facility.

9 Charge over your real and personal property

- 9.1 As security for the sums you owe, or may owe, us, you charge in our favour all of your estate and interest in:
- any real property (i.e. any house or land); and
 - personal property (i.e. any other assets including for example and without limitation, any plant, equipment, vehicles, personal effects, and household items),
- whether:
- such property is held in your own right or in your capacity as trustee;
 - you own the property at present or later acquire it; and
 - wherever it is situated.
- 9.2 You irrevocably appoint our company secretary from time to time as your duly constituted attorney to execute in your name a real property mortgage, general or specific security agreement, bill of sale, or consent to any caveat upon written notice and demand to you.
- 9.3 If you have previously entered into an agreement with us by which you have granted a charge, mortgage, or other security interest in respect of your property then those security interests will continue and will co-exist with the security interests created in these Credit Terms and will secure all of your indebtedness and obligations hereunder. We may, at our election and upon the provision of written notice, vary the terms of such previous charges, mortgages, or other securities to reflect these Credit Terms.
- 9.4 You acknowledge that:
- you have read and understood this clause 9; and
 - this clause 9 is necessary to protect our legitimate interests including having regard to:
 - the risk that retention of title and personal guarantees (if applicable in the Credit Application) may not in substance, provide adequate protection to us;
 - the terms of any credit we may approve under clause 1.1 are given on the basis that this clause 9 would apply, and if that were not the case, we would not have given the same credit terms; and
 - the risk of your insolvency given the nature of the industry in which you and we operate.

10 Waiver

A waiver of any provision of these Credit Terms will only be effective if made by the affected party in writing.

11 Entire agreement

- 11.1 You warrant that if you have entered into these Credit Terms in reliance upon any oral understanding or representation that you have written such matters on the Credit Application and brought them to our attention in accordance with clause 1.3.
- 11.2 Otherwise, these Credit Terms (together with all terms incorporated in the Credit Application):
- constitutes the entire agreement and understanding between the Parties in relation to its subject matter;
 - excludes all implied terms; and
 - supersedes all previous negotiations, understandings, representations, and warranties.

Notwithstanding clauses 11.1 and 11.2, where you have previously entered into a credit agreement with us (**Original Agreement**), these Credit Terms will constitute a variation of the Original Agreement whereby the terms of the Original Agreement are deleted and replaced with these Credit Terms, unless the terms of the Original Agreement are otherwise expressly or implicitly preserved by these Credit Terms, in which case they will co-exist with these Credit Terms and, to the extent of any inconsistency, these Credit Terms will prevail.