

CYPRUSPINE WRAPPINGS

ABN:73 110 011 302

150-152 Williams Road Dandenong South 3175

TEL: 03 87593879 FAX: 03 87593969

CREDIT ACCOUNT APPLICATION

(FOR PARTNERSHIP AND COMPANY)

BUSINESS NAME: _____

TRADING NAME: _____ TEL.: () _____

CONTACT PERSON: _____ FAX: () _____

MOBILE CONTACT: _____

TRADING ADDRESS: _____ POST CODE: _____

POSTAL ADDRESS: _____ POST CODE: _____

BUSINESS COMMENCED: _____ A.B.N: _____

EMAIL AND WEBSITE: _____ A.C.N: _____

NAMES OF PROPRIETORS/DIRECTORS RESIDENTIAL ADDRESS PHONE (HOME)

1. _____ 1. _____ () _____

2. _____ 2. _____ () _____

3. _____ 3. _____ () _____

BANK: _____ BRANCH: _____

BUSINESS REFERENCES:

1. _____ TEL.: () _____

2. _____ TEL.: () _____

3. _____ TEL.: () _____

AGREEMENT & SIGNATURES (ALL DIRECTORS OR PARTNERS IN PARTNERSHIP TO SIGN):

1. All invoices are to be paid 30 days from the date of the invoice.
2. Claims arising from invoices must be made within seven working days.
3. By submitting this application, you authorise Cypruspine Wrappings to make inquiries into the banking and business/trade references that you have supplied.

1. _____ DATE: _____

2. _____ DATE: _____

3. _____ DATE: _____

TERMS AND CONDITIONS

Definitions

- In the Terms or the Order:
 - 'Supplier' means Cypruspine Wrappings Pty Ltd ABN 73 110 011 302 and its related bodies corporate (as that term is defined in the *Corporations Act 2001*;
 - 'Applicant' means any person, firm, corporation or entity, which purchases or orders Goods from the Supplier; and
 - 'Goods or The Goods' means the paper or other articles or materials described in any invoice issued by the Supplier and supplied or to be supplied to the Applicant under an Order.

Payment terms

- The terms of payment are strictly thirty (30) days (or such other period as nominated by the supplier herein) from date of invoice and payment is due and payable on that date. The Supplier may, at any time, unilaterally vary the terms of trade in its absolute and unfettered discretion.
- Should the Applicant not pay for the goods or services supplied by the Supplier in accordance with the credit terms as provided herein, or as agreed in writing by the Supplier from time to time, the Supplier will be entitled to charge an administration fee of:
 - 10 percent of the amount of the invoice payable; and
 - a further 10 percent per annum payable per year, or part thereof, until payment by the Applicant.
- The Applicant shall pay the price stated in any invoice of the Supplier and payment of the invoice shall be made by a method of payment approved by the Supplier without deduction or set off.
- The chargeable weight for the quantity actually delivered is in the case of paper in sheets, the nominal weight of reams (inclusive of the weight of ream wrapper, whether or not the paper is wrapped) and in the case of paper on reels the actual weight (inclusive of the weight of reel wrappers, cores and wooden plugs).
- Unless Goods are specified in the price list as 'Under Millpack', goods may only be purchased by the Applicant in Millpacks.
- All payments due under an Order are to be made in Australian currency free of exchange and shall be made to the Supplier's office in Australia stated on the invoice relating to such Order or to such other place as may be notified by the Supplier to the Applicant in writing.
- The Supplier shall invoice the Applicant upon delivery of the Goods. Unless notified on the face of the invoice or otherwise in writing by the Supplier payment of the price stated on the invoice shall be made by the Applicant on or before the following date of the month following the month in which the invoice is raised ('the due date'). In the event of any discrepancy between the Terms and any terms and conditions of the Supplier appearing on the face of the invoice, the latter shall prevail. Time shall be of the essence in relation to all obligations of the Applicant to make payment for the Goods.
- The Goods may only be returned for credit or exchange. No refunds will be made Custom made or custom processed Goods or Goods acquired specifically for the Applicant will only be returnable with the Supplier's written consent. Goods may only be returned for credit or exchange within 7 days of the date of invoice and must be in as new & saleable condition. At the Supplier's discretion, Goods returned for credit or exchange may incur a fee equal to 10 percent of the invoiced price of the Goods provided however that the minimum fee per Order shall be \$30 and the maximum fee per Order shall be \$300.

Jurisdiction

- The Applicant acknowledges and agrees that this agreement shall be governed by the laws of Victoria, and the laws of the Commonwealth of Australia which are in force in Victoria.
- The Applicant acknowledges and agrees that any contract for the supply of goods or services between the Supplier and the Applicant is formed at the address of the Supplier.
- The parties to this agreement submit to the non-exclusive jurisdiction of the courts of Victoria and the relevant federal courts and courts competent to hear appeals from those courts.

Security/charges

- The Applicant charges in favour of the Supplier all of its estate and interest in any real property that the Applicant owns at present and in the future with the amount of its indebtedness hereunder until discharged.
- The Applicant appoints as its duly constituted attorney the Supplier'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 the Supplier 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.
- Where the Applicant has previously entered into an agreement with the Supplier by which the Applicant has granted a charge, mortgage or other security over real or personal property, those charges, mortgages or other security interests will continue and co-exist with the obligations and security interests created in this agreement and will secure all indebtedness and obligations of the Applicant under this agreement. The Supplier may, at its election, vary the terms of such previous charges, mortgages or other securities to reflect the terms herein.

Purpose of credit

- The Applicant acknowledges and agrees that the credit to be provided to the Applicant by the Supplier is to be applied wholly or predominantly for commercial purposes.

Formation of contract

- Quotations made by the Supplier shall not be construed as an offer or obligation to supply in accordance with the quotation. The Supplier reserves the right to accept or reject, at its discretion, any offer to purchase received by it. Only written acceptance by the Supplier of the Applicant's offer shall complete a contract.
- Unless withdrawn by the Supplier, any quotation made by the Supplier is open for acceptance by the Applicant for 30 days from the date of the quotation or such other period as may be notified from time to time in writing by the Supplier to the Applicant.

Retention of title

- Title in the goods does not pass to the Applicant until the Applicant has made payment in full for the goods and, further, until the Applicant has made payment in full of all the other money owing by the Applicant to the Supplier (whether in respect of money payable under a specific contract or on any other account whatsoever).
- Until payment in full has been made to the Supplier, the Applicant will hold the goods in a fiduciary capacity for the Supplier and agrees to store the goods in such a manner that they can be identified as the property of the Supplier, and shall not mix the goods with other similar goods.
- The Applicant shall be entitled to sell the goods in the ordinary course of its business, but until full payment for the goods has been made to the Supplier, the Applicant shall sell as agent and bailee for the Supplier and the proceeds of sale of the goods shall be held by the Applicant on trust for the Supplier absolutely.
- The Applicant's indebtedness to the Supplier, whether in full or in part, shall not be discharged by the operation of clause 21 hereof unless and until the funds held on trust are remitted to the Supplier.
- The Applicant agrees that whilst property and title in the goods remains with the Supplier, the Supplier has the right, with or without prior notice to the Applicant, to enter upon any premises occupied by the Applicant (or any receiver, receiver and manager, administrator, liquidator or trustee in bankruptcy of the Applicant) to inspect the goods of the Supplier and to repossess the goods which may be in the Applicant's possession, custody or control when payment is overdue.
- The Applicant will be responsible for the Supplier's costs and expenses in exercising its rights under clause 23. Where the Supplier exercises any power to enter the premises, that entry will not give rise to any action of trespass or similar action on the part of the Applicant against the Supplier, its employees, servants or agents.
- The Applicant agrees that where the goods have been retaken into the possession of the Supplier, the Supplier has the absolute right to sell or deal with the goods, and if necessary, sell the goods with the trademark or name of the Applicant on those goods, and the Applicant hereby grants an irrevocable license to the Supplier to do all things necessary to sell the goods bearing the name or trademark of the Applicant.
- For the avoidance of any doubt, the Supplier's interest constitutes a purchase money security interest pursuant to the *Personal Property Securities Act 2009 (PPSA)*.

Delivery and Storage

- While the Supplier shall make every endeavour to deliver the correct quantity, quality and where applicable, size and weight of Goods ordered, the Applicant acknowledges that the Supplier may experience difficulty in supplying the Goods in the exact terms as ordered. Accordingly, the Applicant agrees that in relation to the supply of Goods it shall accept and pay for Goods supplied by the Supplier notwithstanding inaccuracies in the precise quantity, quality, size or weight of Goods (as the case may be) in comparison to the precise terms of Order, on the following basis:
 - in the case of raw Paper products, in accordance with percentage tolerance levels prescribed under the Terms and Conditions of supply of the manufacturing paper mill supplying the Supplier or, as may be agreed between the Applicant and the Supplier from time to time.
 - in all cases an appropriate pro-rata adjustment shall be made for the value of any over or under supply with a commensurate variation to the purchase price payable.
- The Goods shall be delivered to the Applicant FIS capital city or FAS alongside rail country deliveries. Indent orders shall be delivered as per supplying mill conditions. Risk in the Goods passes to the Applicant upon the earlier of:
 - delivery to the Applicant or his agent or a carrier nominated by the Applicant or by the Supplier on the Applicant's behalf, or
 - despatch of the invoice for the Goods to the Applicant. 8.3 Goods delivered to the Applicant are subject to freight and/or courier charges as determined by the Supplier from time to time and which shall be payable by the Applicant. Freight and/or courier charges will be included in the invoice for the relevant Order.
- In the event that the Applicant requests the Supplier to withhold delivery of the Goods or any part thereof or if delivery is delayed for any other reason as a consequence of the Applicant's instructions or lack thereof the Supplier may in its absolute discretion store the Goods for the Applicant and the Applicant shall pay the Supplier all storage charges charged or incurred by the Supplier and if the Goods are stored elsewhere all cartage charges incurred by the Supplier.
- Notice by the Supplier to the Applicant that the Goods have been stored in accordance with this clause shall constitute delivery of the Goods.
- The Supplier reserves the right upon notice to the Applicant at any time to withhold deliveries if the Supplier in its sole discretion considers that the financial condition of the Applicant so warrants and that such action is advisable to protect the Supplier's interests.
- Whether or not risk has passed to the Applicant, the Supplier shall to the full extent permitted by law be under no liability in respect of any damage caused to, or any deterioration of, the Goods during the course of transit.
- A certificate purporting to be signed by an officer of the Supplier confirming delivery shall be conclusive evidence of delivery, as shall any signed delivery docket.

Partial delivery/forward orders

- If the Applicant places any forward order the Applicant agrees:
 - to pay for so much of any order as is from time to time delivered by the Supplier.
 - no delay or failure to fulfill any part of any order shall entitle the Applicant to cancel or vary Order or delay reduce any payment.

Packing

- Packing will be effected in accordance with the Supplier's standard practice and the cost of packing is included in the price. If the Applicant requests other, packing the Applicant will bear the cost or packing.

Pallets

- The Applicant will return all pallets and any other re-useable packaging or delivery material provided by the Supplier and indemnifies the Supplier for the full replacement cost of any which are not returned to the Supplier promptly.

Cancellation of terms of credit

37. The Supplier reserves the right to withdraw credit at any time, whether the Applicant is in default under the terms of this agreement or not.
38. Upon cancellation with or without notice all liabilities incurred by the Applicant become immediately due and payable to the Supplier.

Indemnity

39. The Applicant agrees to indemnify the Supplier and keep the Supplier indemnified against any claim. This indemnity includes any legal fees and expenses the Supplier incurs in order to enforce its rights, on an indemnity basis.

Provision of further information

40. The Applicant undertakes to comply with any request by the Supplier to provide further information for the purpose of assessing the Applicant's creditworthiness, including an updated credit application.
41. If the Applicant is a corporation (with the exception of a public listed company), it must advise the Supplier of any alteration to its corporate structure (for example, by changing directors, shareholders, or its constitution). In the case of a change of directors or shareholders the Supplier may ask for new guarantors to sign a guarantee and indemnity.

Corporations

42. If the Applicant is a corporation, the Applicant warrants that all of its directors have signed this agreement and that all of its directors will enter into a guarantee and indemnity with the Supplier in relation to the Applicant's obligations to the Supplier.

Trustee capacity

43. If the Applicant is the trustee of a trust (whether disclosed to the Supplier or not), the Applicant warrants to the Supplier that:
 - (a) the Applicant enters into this agreement in both its capacity as trustee and in its personal capacity;
 - (b) the Applicant has the right to be indemnified out of trust assets;
 - (c) the Applicant has the power under the trust deed to sign this agreement; and
 - (d) the Applicant will not retire as trustee of the trust or appoint any new or additional trustee without advising the Supplier.
44. The Applicant must give the Supplier a copy of the trust deed upon request.

Partnership

45. If the Applicant enters into this agreement as partners, the Applicant warrants that all of the partners have signed this agreement and that all of the partners will enter into a guarantee and indemnity with the Supplier in relation to the Applicant's obligations to the Supplier.
46. If the Applicant is a partnership, it must not alter its partnership (for example, adding or removing partners or altering its partnership agreement) without advising the Supplier. In the case of a change of partners, the Supplier may ask for new guarantors to sign a guarantee and indemnity.

Insolvency

47. If the Applicant becomes insolvent, the Applicant remains liable under this agreement for payment of all liabilities incurred hereunder. The Applicant remains liable under this agreement even if the Supplier receives a dividend or payment as a result of the Applicant being insolvent.

Waiver

48. A waiver of any provision or breach of this agreement by the Supplier must be made by an authorised officer of the Supplier in writing. A waiver of any provision or breach of this agreement by the Applicant must be made by the Applicant's authorised officer in writing.
49. Until ownership of the goods passes, the Applicant waives its rights it would otherwise have under the PPSA:
 - (a) under section 95 to receive notice of intention to remove an accession;
 - (b) under section 118 to receive notice that the Supplier intends to enforce its security interest in accordance with land law;
 - (c) under section 121(4) to receive a notice of enforcement action against liquid assets;
 - (d) under section 129 to receive a notice of disposal of goods by the Supplier purchasing the goods;
 - (e) under section 130 to receive a notice to dispose of goods;
 - (f) under section 132(2) to receive a statement of account following disposal of goods;
 - (g) under section 132(4) to receive a statement of account if no disposal of goods for each 6 month period;
 - (h) under section 135 to receive notice of any proposal of the Supplier to retain goods;
 - (i) under section 137(2) to object to any proposal of the Supplier to retain or dispose of goods;
 - (j) under section 142 to redeem the goods;
 - (k) under section 143 to reinstate the security agreement; and
 - (l) under section 157(1) and 157(3) to receive a notice of any verification statement.

Costs

50. The Applicant must pay for its own legal, accounting and business costs and all costs incurred by the Supplier relating to any default by the Applicant. The Applicant must also pay for all stamp duty and other taxes payable on this agreement (if any).
51. The Applicant will pay the Supplier's costs and disbursements incurred in pursuing any recovery action, or any other claim or remedy, against the Applicant, including debt recovery fees and legal costs on an indemnity basis. Such costs and disbursements will be due and payable by the Applicant to the Supplier irrespective of whether pursuit of the recovery action, claim or remedy is successful.
52. The Applicant acknowledges and agrees that payments by the Applicant will be applied by the Supplier as follows:
 - (a) Firstly, in payment of any and all collection costs and legal costs in accordance with clauses 23 and 51.
 - (b) Secondly, in payment of any interest incurred in accordance with clause 58.
 - (c) Thirdly, in payment of the outstanding invoice(s).

53. In circumstances where the Supplier seeks to enforce a purchase money security interest under the PPSA over collateral or proceeds (these terms being consistent with the terms defined in the PPSA), payments received from the Applicant will be allocated in a manner at the Suppliers absolute and unfettered discretion, so as to attribute, to the greatest extent possible, the unpaid balance of the debt to the purchase money obligation in respect of the collateral and/or proceeds over which the Supplier seeks to enforce its purchase money security interest.
54. To the extent that payments have been allocated to invoices by the Supplier in its business records, the Supplier may, at its sole and unfettered discretion, allocate and/or retrospectively reallocate payments in any manner whatsoever at the Supplier's absolute discretion, including in a manner inconsistent with clause 53 herein.
55. Payments allocated (and/or reallocated) under clause 53 and/or 54 will be treated as though they were allocated (and/or reallocated) in the manner determined by the Supplier on the date of receipt of payment.

Taxes and duty

56. The Applicant must pay GST on any taxable supply made by the Supplier to the Applicant under this agreement. The payment of GST is in addition to any other consideration payable by the Applicant for a taxable supply.
57. If as a result of:
 - (a) any legislation becoming applicable to the subject matter of this agreement; or
 - (b) any changes in legislation or its interpretation by a court of competent jurisdiction or by any authority charged with its administration;The Supplier becomes liable to pay any tax, duty, excise or levy in respect of the amounts received from the Applicant, then the Applicant must pay the Supplier these additional amounts on demand.

Interest rates

58. The interest rate on any outstanding debts is a fixed rate of 15 percent per annum.

Set-off

59. All payments required to be made by the Applicant under this agreement will be made free of any set-off, or counterclaim and without deduction or withholding.
60. Any amount due to the Supplier from time to time may be deducted from any monies which may be or may become payable to the Applicant by the Supplier.

Exclusion of Vienna Convention

61. The parties expressly agree that the Order shall not be governed by the provisions of the United Nations Convention on Contracts for the International Sale of Goods adopted in Vienna in 1980 (known as the Vienna Convention) and that the provisions of the Vienna Convention are expressly excluded.

Miscellaneous

62. The Supplier is not liable for any loss caused to the Applicant by reason of strikes, lockouts, fires, riots, war, embargoes, civil commotions, acts of God or any other activity beyond the Supplier's control.
63. In relation to the supply of goods, the Supplier's liability is limited to:
 - (a) replacing the goods or supplying similar goods;
 - (b) repairing the goods;
 - (c) providing the cost for replacing the goods or for acquiring equivalent goods; and
 - (d) providing the cost for having the goods repaired.
64. In relation to the supply of services, the Supplier's liability is limited to:
 - (a) supplying the service again; or
 - (b) providing for the cost of having the services supplied again.
65. The Supplier is not liable, whether claims are made or not, for loss of profit, economic or financial loss, damages, consequential loss, loss of opportunity or benefit, loss of a right or any other indirect loss suffered by the Applicant.
66. The Supplier shall not under any circumstances be liable for any claim, loss or damage sustained or incurred by the Applicant or any other party arising in any way as a result of the unavailability of the Goods or any delay in delivery of the Goods or any part thereof or any failure to deliver the Goods or part thereof.
67. The obligations of the Supplier shall be suspended during the time and to the extent that the Supplier is prevented from or delayed in complying with those obligations by Force Majeure.
68. The Applicant will, at the request of the Supplier, execute documents and do such further acts as may be required for the Supplier to register the security interest granted by the Applicant under the PPSA.
69. The Applicant agrees to accept service of any document required to be served, including any notice under this agreement or the PPSA or any originating process, by prepaid post at any address nominated in this application or any other address later notified to the Supplier by the Applicant or the Applicant's authorised representative.
70. The Applicant further agrees that where we have rights in addition to those under part 4 of the PPSA, those rights will continue to apply.
71. The Applicant irrevocably grants to the Supplier the right to enter upon the Applicant's property or premises, without notice, and without being in any way liable to the Applicant or to any third party, of the Supplier has cause to exercise any of their rights under sections 123 and/or 128 of the PPSA, and the Applicant shall indemnify the Supplier from any claims made by any third party as a result of such exercise.
72. Nothing in this agreement shall be read or applied so as to purport to exclude, restrict or modify or have the effect of excluding, restricting or modifying the application in relation to the supply of any goods and/or services pursuant to this agreement of all or any of the provisions of the Competition and Consumer Act 2010 or any relevant State or Federal Legislation which by law cannot be excluded, restricted or modified.

Severance

73. If any provision of this agreement is not enforceable in accordance with its terms, other provisions which are self-sustaining are, and continue to be, enforceable in accordance with their terms.
74. If any part of this agreement is invalid or unenforceable, that part is deleted and the remainder of the agreement remains effective.

Variation

75. The Applicant agrees that these terms and conditions may be varied, added to, or amended by an authorised officer of the Supplier at any time by written notice to the Applicant.

76. Any proposed variation to these terms and conditions by the Applicant must be requested in writing. The Supplier may refuse any such request without providing reasons either orally or in writing.
77. Variations requested by the Applicant will only be binding upon the Supplier if they are accepted in writing.

Consent to Register

78. The Applicant hereby consents to the Supplier recording the details of this Agreement on the PPS Register and agrees to do all things necessary and reasonably required by the Supplier to effect such registration.
79. The Applicant waives any right or entitlement to receive notice of the registration of any security interest(s) created by this instrument on the Personal Property Securities Register.

Entire agreement

80. This agreement constitutes the entire agreement between the parties relating in any way to its subject matter. All previous negotiations, understandings, representations, warranties, memoranda or commitments about the subject matter of this agreement are merged in this agreement and are of no further effect. No oral explanation or information provided by a party to another affects the meaning or interpretation of this agreement or constitutes any collateral agreement, warranty or understanding.
81. In circumstances where there is a pre-existing written credit agreement (**Original Agreement**) between the Applicant and the Supplier, these terms and this agreement will constitute a variation of the Original Agreement whereby the terms of the Original Agreement are deleted and replaced with the terms herein.

Intellectual Property

82. The Applicant warrants that any design or instruction furnished to the Supplier will not cause the Supplier to infringe any patent, registered design or trade mark in the execution of the Applicant's order. The Applicant indemnifies the Supplier against any claim, loss, liability, cost and expense that may be incurred by the Supplier as a result of any infringement or unauthorised use of patents, trademarks, designs or copyright arising out of the manufacture or use of the Goods.
83. The sale and purchase of the Goods does not confer on the Applicant any license or rights under any patents, trademarks or copyright which is the property of the Supplier or any other person.
84. An Order contains the whole understanding of the parties relating to the subject matter of the Terms and the Terms cannot be altered or varied without the written agreement of the Supplier. The Terms and the current price list of the Supplier supersede all previous terms and price lists of the Supplier. If any dispute arises over any Order (including any question of identity, authority or any telephone, facsimile, computer or e-mail order) the internal records of the Supplier will be conclusive evidence of what was ordered. Each Order placed shall be and be deemed to be a representation made by the Applicant at the time that it is solvent and has the present and future ability to pay all of its debts as and when they fall due.

Privacy Act

85. The Applicant agrees to the terms of the *Privacy Act 1988* authorisation contained in this document.

The Applicant hereby applies for the opening of an account and provides the above information in support thereof.

I am/We are authorised to sign this credit application form on behalf of the Applicant and the information given is true and correct to the best of my/our knowledge.

Name (print)		Witness name (print)	
Signature		Signature	
Date		Date	
Name (print)		Witness name (print)	
Signature		Signature	
Date		Date	
Name (print)		Witness name (print)	
Signature		Signature	
Date		Date	

FOR COMPLETION BY THE SUPPLIER

The Applicant's credit application is accepted.

Signed for an on behalf of the Supplier by: _____

(duly authorised officer)

Date: _____

ACCOUNT APPROVED FOR 30 DAYS FROM DATE OF INVOICE

PRIVACY ACT 1988 AUTHORISATION

To enable the Supplier to assess the credit application or to review any existing credit, the Applicant and Guarantors authorise the Supplier to obtain:

- from a credit reporting agency a credit report containing personal information about the Applicant and Guarantors in relation to credit provided by the Supplier (section 18K(1)(a) of the *Privacy Act 1988*);
- a report from a credit reporting agency containing personal information about the Applicant and the Guarantors (section 18K(1)(b) of the *Privacy Act 1988*); and
- a report containing information about the Applicant's and the Guarantors' commercial activities or commercial credit worthiness from a business which provides information about the commercial credit worthiness of a person or an entity in relation to credit provided by the Supplier (section 18L (4) of the *Privacy Act 1988*).

The Applicant authorises the Supplier to provide certain personal information about the Applicant under section 18E(8)(c) of the *Privacy Act 1988*. The information which may be given to an agency is covered by section 18E(1) of the *Privacy Act 1988* and includes:

- the fact that application for credit has been made;
- the fact that the Supplier is a credit provider to the Applicant;

- payments which become overdue more than 60 days;
- advice that payments are no longer overdue;
- cheques drawn by the Applicant in excess of \$100 that have been dishonoured more than once;
- in specified circumstances, that in the opinion of the Supplier the Applicant has committed a serious credit infringement;
- that the credit provided to the Applicant by the Supplier has been discharged.

In accordance with section 18N(1)(b) of the *Privacy Act 1988*, the Applicant authorises the Supplier to give and obtain from credit providers named in this credit application and credit providers that may be named in a credit report issued by a credit reporting agency information about the Applicant's credit arrangement. The Applicant acknowledges that the information can include any information about the Applicant's credit worthiness, credit standing, credit history or credit capacity that credit providers are allowed to give or receive from each other under the *Privacy Act 1988*.

DEED OF GUARANTEE & INDEMNITY

To **Cypruspine Wrappings Pty Ltd ABN 73 110 011 302**

(Supplier)

Name		Address	
Name		Address	

(Guarantors) hereby covenant and undertake and if more than one, jointly and severally, as follows.

Jurisdiction

1. The Guarantors acknowledge and agree that this Guarantee and Indemnity is governed by the laws of Victoria, and the laws of the Commonwealth of Australia which are in force in Victoria.
2. The parties to this Guarantee and Indemnity submit to the non-exclusive jurisdiction of the courts of Victoria and the relevant federal courts and courts competent to hear appeals from those courts.

Consideration

3. In consideration of the Supplier extending or agreeing to extend credit or further credit to the Applicant at the Guarantors' request (testified by the Guarantors' execution of this agreement) for goods sold or to be sold from time to time, the Guarantors guarantee payment to the Supplier of all money which is now or at any time in the future becomes due and payable to the Supplier by the Applicant on any account or accounts whether now existing or which may in the future be opened or in any manner whatsoever, including but not limited to amounts payable by the Applicant to the Supplier arising out of a relationship of trustee and beneficiary.

Guarantee and indemnity

4. The Guarantors agree to guarantee and indemnify the Supplier against all losses damages or expenses that the Supplier may suffer as a result, either directly or indirectly, of any failure by the Applicant to make due payment of any money owing to the Supplier whether for goods sold or otherwise or to observe the terms of any agreement between the Applicant and the Supplier, including costs on an indemnity basis of any attempt or attempts to recover from the Applicant or any Guarantor and whether successful or not or whether frustrated by the Applicant or Guarantor or by operation of law and including costs ordered by a Court to be paid by the Supplier to the Applicant or to any Guarantor including the costs of lodging and withdrawing caveats and/or obtaining injunctions and enforcing any security over real and personal property given to the Supplier.
5. This Guarantee and Indemnity shall be a continuing Guarantee and Indemnity and shall not be considered as wholly or partially satisfied or discharged by any money which may at any time or times in the future be received or applied by the Supplier to the credit of any account of the Applicant or the Guarantors, or deemed to be held on trust by the Applicant for the Supplier, and shall be available as a Guarantee and Indemnity for the whole of the sums referred to in clauses 3 and 4 of this guarantee and indemnity.
6. Where two or more persons execute this Guarantee and indemnify the guarantees, covenants and obligations in this Guarantee and Indemnity given or undertaken by the Guarantors shall be deemed to bind the Guarantors jointly and each of the Guarantors severally and the Supplier shall be entitled to seek payment in full from any one or more of the Guarantors without seeking payment from the other Guarantors.
7. The Supplier shall have the right to proceed against the Guarantors under the Guarantee and Indemnity, irrespective of default of the Applicant to pay and with or without notice to the Applicant, as if the primary liability for any money owing was the Guarantors' own. Further the Suppliers shall have the right to proceed against the Guarantors notwithstanding any other rights it may have in relation to the recovery of the amounts hereby guaranteed.
8. This Guarantee and Indemnity shall continue in force until such time as the Supplier releases the Guarantors in writing, and notwithstanding the fact that the Guarantors are no longer directors, shareholders or owners of the Applicant.
9. This Guarantee and Indemnity is without prejudice to and shall not be affected by nor shall the rights or remedies of the Supplier against the Guarantors or any of the Guarantors be in any way prejudiced or affected by:
 - (a) any other security taken by the Supplier from the Applicant or from any other person;
 - (b) any waiver or indulgence, whether as to time or otherwise, given to the Applicant or to the Guarantors or any one or more of the Guarantors;
 - (c) by any other act, matter or thing which under the law relating to sureties would or might but for this provision release the Guarantors or any of the Guarantors from all or any part of the Guarantors obligations contained in this Guarantee and Indemnity; or
 - (d) any person named in this Guarantee and Indemnity as Guarantor failing to execute this Guarantee and Indemnity or failing or ceasing to be bound by the terms of this Guarantee and Indemnity.

Right of subrogation

10. In the event of the Guarantors and/or the other Guarantors making any payment in respect to an obligation of the Applicant whether under a guarantee or indemnity or otherwise, the Guarantors shall not exercise any rights of subrogation against any other Guarantors or the Applicant unless and until the Supplier has been paid in full.
11. In the event of the Applicant going into liquidation, the Guarantors shall be prohibited from proving in competition with the Applicant unless and until the Supplier has been paid in full.

Insolvency of Applicant

12. No sum of money which the Applicant pays to the Supplier and the Supplier later pays, is obliged to pay, allows in account or is obliged to allow in account to a liquidator, administrator, receiver or trustee in bankruptcy of the Applicant by reason of the *Corporations Act 2001*, *Bankruptcy Act 1966* or otherwise shall, for the purpose of this Guarantee and Indemnity, be considered as discharging or diminishing the Guarantor's liability and this Guarantee and Indemnity shall continue to apply as if the said sum(s) had at all times remained owing by the Applicant.

Costs

13. The Supplier is at liberty from time to time to charge the account of the Applicant with all costs, charges and expenses, legal or otherwise that the Supplier incurs in connection with:
 - (a) the account of the Applicant;
 - (b) this Guarantee and Indemnity;
 - (c) any other security in respect of the indebtedness of the Applicant to the Supplier;
 - (d) the preparation, completion and stamping of this deed; or
 - (e) the exercise or attempted exercise of any right, power or remedy conferred on the Supplier under or by virtue of this deed;
 and the same shall be part of the monies secured by this deed.
14. The Guarantors agree to pay the Supplier's costs and disbursements incurred in recovering monies secured by this deed, including debt recovery agency fees and legal costs on an indemnity basis.
15. The Guarantors appoint as their duly constituted attorney the Supplier's company secretary from time to time to execute in the Guarantors' names and as the Guarantors' act and deed any real property mortgage, bill of sale or consent to any caveat the Supplier may choose to lodge against real property that the Guarantors may own in any Land Titles Office in any state or territory of Australia, even though the Guarantors may not have defaulted in carrying out their obligations hereunder.

Variation

16. The Guarantors authorise the Supplier to give time or any other indulgence or consideration to the Applicant in respect of compliance with its obligations to the Supplier, even if giving time or any other indulgence or consideration has the effect of increasing the Guarantors' liability under this Guarantee and Indemnity.
17. The Guarantors agree that this Guarantee and Indemnity shall not be avoided, released or affected by the Supplier making any variation or alteration in the terms of its agreement(s) with the Applicant, even if such variation or alteration has the effect of increasing the Guarantors' liability under this Guarantee and Indemnity.

Severance

18. If any provision of this Guarantee and Indemnity is not enforceable in accordance with its terms, other provisions which are self-sustaining are and continue to be enforceable in accordance with their terms.

Security/charge

19. The Guarantors charge in favour of the Supplier all of their estate and interest in any real property that the Guarantors own at present and in the future with the amount of their indebtedness hereunder until discharged, such indebtedness to include all amounts referred to in clauses 3 and 4.
20. The Guarantors charge in favour of the Supplier all of their estate and interest in any personal property that the Guarantors own at present and in the future with the amount of their indebtedness hereunder until discharged, such indebtedness to include all amounts referred to in clauses 3 and 4.
21. This Guarantee and Indemnity secures the repayment of all monies owed by the Applicant whatsoever, and this deed constitutes the entire guarantee.
22. Where the Guarantors have previously entered into an agreement with the Supplier by which the Guarantors have granted a charge, mortgage or other security over real or personal property, those charges, mortgages or other security interests will continue and co-exist with the obligations and security interests created in this deed and will secure all indebtedness and obligation of the Guarantors under this agreement. The Supplier may, at its election, vary the terms of such previous charges, mortgages or other securities to reflect the terms herein.

Personal Property Securities Act

23. For the avoidance of any doubt, the security interest(s) created by this instrument in favour of the Supplier constitutes security interests pursuant to the *Personal Property Securities Act 2009*.
24. The Guarantors waive any right or entitlement to receive notice of the registration of any security interest(s) created by this instrument on the Personal Property Securities Register.

Service of notices

25. The Guarantors agree to accept service of any document required to be served, including any notice under this agreement or the PPSA or any originating process, by prepaid post at any address nominated in this application or any other address later notified to the Supplier by the Guarantors or the Guarantors' authorised representative.

Privacy Act

26. The Guarantors agree to the terms of the *Privacy Act 1988* authorisation contained in this document.

Dated

Signed, sealed and delivered by the guarantor	Signature		Name	
	Witness signature		Name	
Signed, sealed and delivered by the guarantor	Signature		Name	
	Witness signature		Name	
Signed, sealed and delivered by the guarantor	Signature		Name	
	Witness signature		Name	