YENDA PRODUCERS CO-OPERATIVE
"Your Partners in Farming"®

YENDA PRODUCERS CO-OPERATIVE SOCIETY LIMITED
APPLICATION FOR CREDIT ACCOUNT

Yenda Producers Co-Operative Society Limited (the "Co-operative")
ABN 79 134 587 268 and its Related Bodies Corporate and Associated Entities

A copy of the Credit Agreement Terms and Conditions relevant to this Application for Credit Account can be found in section 3 of this document. If required, a hard copy of the Credit Agreement Terms and Conditions will be provided on request.

A copy of the associated Sales Terms and Conditions is available at
https://www.yendaprods.com.au/sales-terms-and-conditions/ **or in hard copy on request.**

IMPORTANT: IF YOU DO NOT UNDERSTAND THIS DOCUMENT, YOU SHOULD SEEK INDEPENDENT LEGAL ADVICE.

SECTION 1 – APPLICANT'S DETAILS

Section 1.1 **Customer Details and Contact Details** (To be completed by all applicants)

Applicant						
Structure (Please tick)	Sole* Trader ☐	Partnership ☐	Company ☐	Trust** ☐	Government ☐	Society ☐
Trading Branch (Please tick)	Yenda ☐	Leeton ☐	Griffith ☐	Fruit & Case ☐	Baranduda ☐	Wangaratta ☐	Corryong ☐
Trading Name						
Registered Entity Name						
Contact Name						
ABN						
Postal Address						
Street Address						
Telephone - Home		**Telephone - Mobile**				
Email						
***Sole Traders DOB**						

Nature of Business – Please Tick Applicable					
Rice ☐	Cotton ☐	Corn ☐	Wheat ☐	Barley ☐	Canola ☐
Livestock ☐	Almonds ☐	Walnuts ☐	Grapes ☐	Prunes ☐	Citrus ☐
Irrigated Vegetables ☐	Other:				

Office Use Only – Account Number	
Office Use Only – Date Opened	

*Sole traders are required to supply their date of birth for the purpose of the PPSR Registry.
** Trust account applicants are to complete section 1.2.

Section 1.2 **Trust Information (if applicant is a trustee). A copy of the trust deed may be requested by YPC as part of the application process.**

Trust Name	
ABN of Trust	
Year Established	

Section 1.3 **References from three (3) Business Houses with whom you have operated accounts for a period exceeding 12 Months:** ***Note:*** *References need to be with businesses that you have comparable trading values.*

	Business 1	**Business 2**	**Business 3**
Name			
Telephone			
Fax			
Contact Person			
Email			
Verified via Reference Check Sheet. Attach to back of Form (Office Use Only)			

SECTION 2 – CREDIT LIMIT

Credit Limit Requested: $_____

SECTION 3 – MEMBERSHIP

As a part of this credit application, you may opt-in to become a member of the Co-operative, in which case you are required to complete the attached membership form. If you wish to opt-in to becoming a member of the Co-operative, please tick the below box:

☐

Opt In

SECTION 3 – CREDIT AGREEMENT TERMS AND CONDITIONS

1. DEFINITIONS

In this document, unless the context otherwise requires:

"**Associated Entities"** has the meaning given to that term in the Corporations Act.

"**Corporations Act**" means the *Corporations Act 2001* (Cth).

"Credit Account" means the account for credit created pursuant to and in accordance with this Credit Agreement and Credit Application**.**

"Credit Agreement" means this document as a whole.

"Credit Application" means the application for Credit Account between the Credit Provider and the Customer.

"Credit Provider" means Yenda Producers Co-operative Society Limited (ABN 79 134 587 268) and any and all of its successors, assignees, Related Bodies Corporate or Associated Entities.

"Customer" means the person or entity named in Section 1.1 and, if applicable, Section 1.2, of this Credit Agreement.

"Payment Terms" means the payment terms as set out in the Sales Terms and in this Credit Agreement.

"**Privacy Act**" means *Privacy Act 1988* (Cth).

"**Privacy Policy**" means the Yenda Group Privacy Policy available at https://www.yendaprods.com.au/privacy-policy/.

"**Related Body Corporate**" has the meaning given to that term in the Corporations Act.

"Sales Terms" means the Yenda Group Sales Terms and Conditions however notified by the Credit Provider to the Customer (whether on an invoice, quote, website, docket or otherwise) and as varied from time to time.

2. RELATIONSHIP WITH SALES TERMS

(a) Unless otherwise:

i. defined here in, all terms defined in the Sales Terms bear the same meanings in this Credit Agreement; and

ii. agreed in writing by the Credit Provider, all Goods and Services provided by the Credit Provider are subject to the Sales Terms.

(b) By signing this Credit Agreement, the Customer acknowledges that it has received a copy of, understands and agrees to be bound by both this Credit Agreement and the Sales Terms.

3. CREDIT LIMIT

(a) Where the Credit Provider approves a Credit Account, and subject to sub-clause 3(b) and termination under clause 10, the Customer will be able to place an order(s) for Goods and Services up to the Credit Account's approved limit ("**Credit Limit**").

(b) The Credit Provider may amend, alter or terminate the Customer's Credit Account, Credit Limit, terms of credit, or alter its Payment Terms (for example, where the Credit Provider perceives that there is a relevant change in circumstances, such as where there is a change in the ownership or control of the Customer, or where the Credit Provider faces increased credit risk in connection with the Customer) on 7 days' notice and will use reasonable endeavours to provide reasons (the **Payment Terms Notice**). If the Credit Provider ceases to supply the Goods and Services to the Customer on credit, then:

a. all payment amounts relating to Goods supplied or Services performed after the Payment Terms Notice is effective will be payable immediately at the time when they are invoiced, because credit will no longer be available; and

b. any payment amounts relating to Goods supplied or Services performed before the Payment Terms Notice is effective will, whether or not previously due for payment, become due and payable 7 days after the Payment Terms Notice if effective. The Customer acknowledges that any acceleration of the obligation to make payment is reasonable due to the legitimate business interest which the Credit Provider has in being paid quickly, when the Credit

Provider perceives that there are adverse circumstances or increased credit risk.

The Customer may elect to terminate its contractual arrangements with the Credit Provider, in respect of Goods or Services, upon the provision of 7 days' written notice from the date of the Payment Terms Notice, if the Customer does not wish to continue trading with the Credit Provider based on the alterations set out in the Payment Terms Notice.

(c) The Credit Provider is not responsible for any Loss whatsoever or howsoever caused arising from the refusal by the Credit Provider to supply the Customer with any Goods or Services on credit because the Customer's Credit Limit has been exceeded, because of a change notified under a Payment Terms Notice, because the Customer elects to terminate under clause 3(b), or because the Customer's Credit Account has been terminated pursuant to clause 10.

(d) On notification to the Customer, whether by way of invoice or otherwise, the Customer agrees to immediately pay the amounts charged to the Credit Account of the Customer for any Goods or Services supplied by the Credit Provider in excess of the Credit Limit.

4. OVERDUE ACCOUNTS

(a) The Customer understands and agrees that should the Payment Terms be exceeded or not complied with, and subject to the provisions of clause 3(b), any future transactions with the Credit Provider may be on a pre-paid basis only.

(b) Interest shall be paid by the Customer on overdue Moneys calculated in accordance with the Sales Terms.

(c) The Customer agrees to pay all costs and expenses (including legal costs, commissions paid or owing by the Credit Provider to any commercial or mercantile agent and dishonour fees) incurred by the Credit Provider in connection with the recovery of overdue amounts.

(d) For the purposes of the imposition of interest and the recovery of costs and expenses incurred, pursuant to this clause 5, a statement in writing from the Credit Provider setting out the outstanding moneys due or owing to the Credit Provider at the date of the statement shall be a sufficient *prima facie* claim of the amount so due or owing, until the Customer provides notice in writing as to the existence of a genuine dispute over the outstanding moneys, or an alleged discrepancy with a transaction recorded in that statement. In circumstances where the Customer provides such a notice, the Customer must nevertheless pay any undisputed amounts set out in the Credit Provider's statement.

5. UNAUTHORISED TRANSACTIONS

(a) Subject to clause 6(a)iii, the Customer is responsible for and indemnifies the Credit Provider against any unauthorised use of the Customer's Credit Account. The Customer must notify the Credit Provider in writing of any unauthorised transactions on the Credit Account immediately when the Customer becomes aware of them.

(b) For the avoidance of doubt, the Customer is not responsible for any further unauthorised use of the Credit Account after the Credit Provider receives written notification of the unauthorised use.

6. WARRANTIES

(a) The Customer warrants that:

i. all statements made and documents provided in connection with the Credit Application and all representations that the Customer has made or may make during the term of the Credit Agreement to the Credit Provider are up to date, true and correct;

ii. the Credit Account is required for the Customer’s business or commercial purposes and will not be used for personal, domestic or household purposes; and

iii. all employees, servants or agents of the Customer (and any other persons notified in writing by the Customer) are duly authorised by the Customer to transact with the Credit Provider, in respect of the Credit Account.

(b) The Customer acknowledges that the Credit Provider relies on the correctness of these warranties in approving the Credit Application and continues to rely on these warranties in its further dealings with the Customer.

7. Notification to Credit Provider

(a) The Customer agrees that it will, immediately and without delay, notify the Credit Provider as and when it becomes aware that:

i. any information provided to the Credit Provider by the Customer may be out of date, incorrect, misleading or false; or

ii. there has been a change in the Customer's circumstances that might impact the ability of the Customer to comply with Payment Terms.

8. PPSA

The PPSA terms and conditions as stipulated in the Sales Terms apply equally to and are incorporated into this Credit Agreement.

9. TERMINATION

(a) The Credit Provider may, at any time, suspend or terminate the Customer’s Credit Account on the provision of 7 days' written notice (although the Customer acknowledges that such notice may not be practicable in all cases, such as in an emergency situation) if in the reasonable belief or opinion of the Credit Provider the Customer has defaulted under this Credit Agreement or under the Sales Terms (and has failed to rectify that default within a reasonable period on notification by the Credit Provider).

(b) If the Credit Provider suspends or terminates the Credit Account under this clause, the balance of the Credit Account and any amounts incurred but not then billed are immediately due and payable by the Customer to the Credit Provider.

10. INDEMNITY

The Customer indemnifies the Credit Provider against any and all Loss or charge that the Credit Provider suffers, pays, sustains or incurs in connection with this Credit Agreement (including any costs incurred by the Credit Provider in enforcing it) as a result of:

i. any negligence by or on behalf of the Customer; or
ii. any breach of or non-compliance with any provision of this Credit Agreement, or any relevant law or regulation, by the Customer, except that this indemnity does not apply to the extent that any such Loss or charge is reasonably attributable to an act or omission of the Credit Provider.

The Credit Provider may enforce this right of indemnity at any time, including before it has incurred actual Loss.

11. GUARANTEE

Where the Customer is a corporation or other incorporated entity, the Credit Application, must be supported by a properly signed and witnessed guarantee and indemnity in the form in Section 5.

12. PRIVACY ACT

(a) To provide the Customer with the Credit Account, the Credit Provider will need to collect personal information from the Customer and any guarantors.

(b) The Customer acknowledges that any personal information collected by the Credit Provider in connection with this Credit Agreement relates to the provision of
"commercial credit" (as defined in the Privacy Act) to the Customer and will be collected in accordance with the Privacy Policy.

(c) By signing this Credit Agreement, the Customer consents and authorises the Credit Provider to:

i. use, disclose, obtain or exchange with other credit providers, including any bank or trade referee, information about the Customer's credit arrangements in order to assess the application for credit, or to monitor credit worthiness, or to collect overdue accounts; and
ii. disclose the contents of any credit report of the Customer to any solicitor or mercantile agent of the Credit Provider.

13. VARIATION

The Credit Provider may vary this Credit Agreement with respect to future transactions between the Credit Provider and the Customer by providing to the Customer not less than 14 days' prior written notice specifying the variation and the date on which the variation becomes effective (a **Variation Notice**). The Customer will be entitled to terminate this Credit Agreement, in respect of future transactions, in the event that it decides not to accept the Variation Notice, on the provision of 7 days' notice prior to the date on which the variation becomes effective under the Variation Notice.

14. GOVERNING LAW

The Governing Law of this Credit Agreement is New South Wales.

SECTION 4 – ACKNOWLEDGEMENT

The Customer agrees to be bound by the Credit Agreement Terms and Conditions stated in Section 3 of this Credit Agreement.

Who must sign this Credit Agreement on behalf of the Customer?

(a) Sole Trader: The individual.
(b) Partnership: All partners of the partnership or all power of attorneys representing the Partnership.
(c) Companies:
    a. where there is one person who is both the sole director and company secretary: that person must sign.
    b. where there are two (2) or more directors for the Company: two (2) directors must sign or a director and company secretary must sign;
    c. where there is one (1) director and one (1) company secretary who are not the same person: both the director and the company secretary must sign.
(d) Trust: the authorised trustee or trustees. The Trustee acknowledges that they are signing in their personal capacity and also in their capacity as trustee for the trust.
(e) Society: an authorised attorney must sign
(f) Association: the Public Officer

By signing this Credit Agreement, the Customer accepts all terms contained herein and certifies that the undersigned is duly authorised by the Customer to sign this Credit Agreement on the Customer's behalf and in a manner legally binding upon the Customer.

Signatory		**Witness**	
Signature		Signature	
Name		Name	
Position		Position	
Date		Date	
Signatory		**Witness**	
Signature		Signature	
Name		Name	
Position		Position	
Date		Date	

SECTION 5 – PERSONAL GUARANTEE AND INDEMNITY AGREEMENT (FOR INCORPORATED ENTITIES)

THIS IS AN IMPORTANT DOCUMENT. IF YOU DO NOT UNDERSTAND THIS DOCUMENT YOU SHOULD SEEK INDEPENDENT LEGAL ADVICE.

AS PART OF YOUR APPLICATION FOR CREDIT, THIS PERSONAL GUARANTEE AND INDEMNITY AGREEMENT MUST BE COMPLETED AND SIGNED BY ALL DIRECTORS OR OFFICERS, IN THE PRESENCE OF *INDEPENDENT* WITNESSES (NOT SPOUSES/PARTNERS OR FAMILY MEMBERS).

I/We, the Guarantor(s), _____
has/have requested the Credit Provider to supply our: (*please select the appropriate category*)

(a) Company: _____

(b) Trust (if a Trust): _____

(c) Other Incorporated entities (eg Association or Society): _____

with Goods and/or Services on credit. I/We understand the importance of this document and understand the legal effect of this Personal Guarantee and Indemnity.

Agreement ("**Guarantee**").

(a) Unless otherwise defined or dealt with in the Credit Agreement, the definitions and rules of interpretation in the Sales Terms shall apply in this Guarantee. Also, singular words include the plural and vice versa and any references to a/the Guarantor(s) includes that party's executors, administrators, substitutes, successors or permitted assigns.

(b) I/We guarantee payment:
   i. to the Credit Provider of the whole amount charged by the Credit Provider for Goods and Services supplied to the Customer without any deduction, counter-claim, reduction or set-off whatsoever; and
   ii. of any other Moneys now or in the future owing by the Customer to the Credit Provider.

(c) I/We also guarantee the performance of all obligations of the Customer to the Credit Provider under this Credit Agreement, the Sales Terms, Fee for Service, or any other agreement between the two.

(d) I/We indemnify the Credit Provider against all Loss which the Credit Provider incurs as a result of any default by the Customer.

(e) I/We acknowledge that this Guarantee is continuing and will not be affected:
   i. if the Credit Provider grants any extension of time or other indulgence to the Customer or varies the terms of the Customer's Credit Account (even if this increases my/our liability under this Guarantee);
   ii. by the release of any of the Guarantors;
   iii. if this Guarantee is or becomes unenforceable against one or more of the Guarantors; or
   iv. by any payment by the Customer being later avoided by law.

(f) I/We agree that a Credit Application made by the Customer is deemed to have been accepted from the date of the first invoice by the Credit Provider to the Customer and, without further notice to me/us, this Guarantee will extend to all liabilities from the Customer to that Credit Provider including to:
   i. advise the Credit Provider in writing of the occurrence of any Event of Default or event referred to in clause 7 of the Credit Terms and Conditions as soon as practical and not later than within two (2) Business Days of that event occurring; and/or
   ii. on the request by the Credit Provider, execute any documents and do all things reasonably required by the Company to recover any Moneys or Losses.

(g) If any payment made by or on behalf of the Customer is alleged to be void or voidable by any liquidator or like officer of the Customer under any law related to insolvency, I/we indemnify the Credit Provider against Losses it may incur in connection with such claim.

(h) If the Guarantor(s) is a trustee of a trust, the Guarantor(s) enters into this Guarantee in both the Guarantor's personal capacity and as trustee of that trust.

(i) Any condition or agreement under this Guarantee by or in favour of two or more persons is deemed to bind them jointly and severally or be in favour of each of them severally. If the Guarantor comprises more than one person, the Credit Provider may at any time, and from time to time, proceed against any or all of them in respect of the Guarantor's obligations as the Credit Provider may choose in its absolute discretion, and the Credit Provider is not to be obliged to make any Claim against all the persons comprising the Guarantor.

(j) Until the whole of the Customer's obligations have been paid or satisfied in full, the Guarantor must not (except with the prior written consent of the Credit Provider) either directly or indirectly, and either before or after the winding up or bankruptcy of the Customer, or any person, take any steps to recover or enforce a right or Claim against the Customer relating to any sum paid by the Guarantor to the Credit Provider under this Guarantee including without limitation proving or claiming in competition with the Credit Provider or so as to diminish any distribution, dividend or payment which, but for the proof or Claim, the Credit Provider would be entitled to receive pursuant to the winding up or bankruptcy of the Customer.

(k) By signing the below as Guarantor(s), I/We certify that we:
   i. understand the terms of this Guarantee. In particular, I/we understand that if the Customer (as listed on the Credit Application and Credit Agreement) fails to make any and all required payments to the Credit Provider, the Credit Provider may recover that amount from me/us personally. This is despite the fact that the Customer may be a separate legal entity; and
   ii. have had the opportunity to seek independent legal advice in relation to the meaning and effect of this Guarantee.

Executed as a Deed Poll

Guarantor		**Witness**	
Signature		Signature	
Name		Name	
Position		Position	
Date		Date	

APPLICATION FOR MEMBERSHIP

(PURSUANT TO RULE 7 OF THE RULES OF THE YENDA PRODUCERS CO-OPERATIVE SOCIETY LIMITED)

Schedule 6

Proposed Share Account Name	
Name and Surname of Applicant	
Type of entity (tick one)	☐ Sole Trader ☐ Trust ☐ Partnership ☐ Company ☐ Other (Please specify)
ABN/ACN/TFN ****Note withholding tax will be applied to all dividends if this section is incomplete**	
Telephone	
Mobile	
Email	
Postal Address	

BANK ACCOUNT DETAILS

Account Name	
BSB	
Account Number	

REPRESENTATION TO THE BOARD

For the purposes of Rule 4.2 of the Yenda Producers Co-operative Society Limited the Applicant makes the following representation to the Board:

The Applicant will:

(a) acquire commodities, animals or other goods and services from the Co-operative; OR

(b) supply commodities or animals to the Co-operative for disposal or distribution; for a minimum value of $100 during each financial year in order to establish and maintain active membership of the co-operative.

APPLICATION FOR THE ISSUE OF SHARES

☐ The Applicant wishes to apply for the minimum shareholding of ten shares at one dollar each ($10.00).

☐ Alternatively, additional shares above the minimum can be applied for. The applicant wishes to apply for a total amount of $_____ shares, each being a value of $1.00. The maximum shareholding permitted by the Co-operative rule is to not exceed 100,000 shares ($100,000).

☐ The value of shares may be charged to my Co-operative Debtor Account.

☐ The applicant is aware of the conditions of repayment under the Co-operatives National Law or relevant Act and has read the Co-operatives disclosure statement.

Name and Signature of Applicant ***Note all applicants are to sign the membership application**	
Name and Signature of Applicant	
Date of Application	
Witness Name	
Witness Signature	

Office Use Only			
Date Received		**Board Meeting Presented at**	
Employee received application		**Board Approved**	**Yes** ☐ **No** ☐
Share number		**Company Secretary Signature**	
Share code		**New Membership Letter sent**	
Account Balance		**Syndex Account Number**	
Share number added to Frameworks		**Value of Shares charged to Trading Account**	