

Trading Account Terms And Conditions

All Goods and Services sold or supplied by Nutrien Ag Solutions Limited (ABN 73 008 743 217) and/or its Associated Entities (each "Nutrien" and also referred to as 'us' and 'our') to the Customer (each a "Transaction") are sold, and credit is provided by Nutrien to pay for each Transaction, on the following terms and conditions (**Terms**).

AGREEMENT

1 Credit Application

- (a) Nutrien may in its absolute discretion approve or reject the Credit Application.
- (b) The Customer is not entitled to any credit until notified by Nutrien that its Credit Application has been approved.
- (c) The Customer must provide Nutrien with additional information and documents that Nutrien reasonably requests to assist Nutrien in assessing the Credit Application.
- (d) The Customer warrants that all of the information provided in its Credit Application and in any documents and information provided in connection with its Credit Application, is accurate, correct and complete and not misleading or deceptive in any way.

2 Formation of Agreement

- (a) Upon acceptance by Nutrien of the Credit Application, a binding contract comes into existence between Nutrien, the Customer and each Guarantor.
- (b) All Transactions are governed by the terms of the Credit Application, these Terms, the General Terms and Conditions of Sale, the Farm Services Agreement and the Livestock Terms and Conditions and these documents together will form a single agreement between Nutrien,
- (c) Unless otherwise expressly stated, if any provision(s) in these Terms and one or more other documents listed in clause 2(b) dealing with the same Transaction and subject are inconsistent, then the provisions of these Terms shall have priority and will prevail over the provisions of the other documents mentioned, to the extent of the inconsistency.

3 Capacity of Nutrien

- (a) Nutrien enters into the Agreement in its own capacity and as agent for each Associated Entity
- (b) Each party acknowledges and agrees that Nutrien:
 - (i) holds any Outstanding Amount received by it and owing to an Associated Entity as agent for that Associated Entity; and
 - (ii) may enforce any right, power or remedy of an Associated Entity under the Agreement on behalf of that Associated Entity.

4 Services

In relation to Goods that are fertilisers, pesticides, herbicides, fungicides, insecticides, rodenticides; parasiticides and other chemical and animal health related Goods, any Services provided in conjunction with the Goods are provided under the Farm Services Terms and Conditions a copy of which can be located on the Website Terms Page. By purchasing the Goods or requesting the Services the Customer agrees that the terms of the Farm Services Terms and Conditions apply to any such Services provided by Nutrien to the Customer.

5 Trading Account

- (a) If your Credit Application is/has been approved, you may undertake Transactions on your Trading Account using any method made available by us for you to interact with us.
- (b) Unless otherwise provided in the Agreement, all Transactions will be debited to your Trading Account.
- (c) You must not undertake Transactions on your Trading Account if an Event of Default or Potential Event of Default has occurred under the Agreement.

6 Credit Facilities

- (a) From time to time we may provide offers for different credit products to you (each a "Facility").
- (b) Each Facility will be governed by the terms and conditions of the Agreement and any special terms that apply to that Facility ("Special Terms") as notified to you at the time of the offer.
- (c) Eligibility criteria may apply to a Facility and a Customer may not be eligible to receive an offer for, or to be approved for, a Facility. If you are eligible, we will notify you about how you can apply for a Facility.
- (d) To access a Facility you must accept the Special Terms for that Facility and your access must be approved by Nutrien. You may accept the Special Terms for the Facility by following the instructions given to you with the offer.
- (e) Your permitted access to a Facility and use of the Facility for the payment of Transactions constitutes:
 - (i) acknowledgement that you and each Guarantor have read the Special Terms for the Facility; and

- (ii) acceptance of the Special Terms for the Facility by you and each Guarantor.

PAYMENT TERMS AND TITLE TRANSFER

7 When is payment due?

7.1 Due date for payment

Unless otherwise agreed expressly in writing, terms of payment for a Transaction will be contained on the Invoice provided by Nutrien to the Customer. The due date for payment will be the earlier of:

- (a) the due date set out in the Invoice;
- (b) or in the absence of a due date in the Invoice, within 30 days of the date of the Transaction recorded in Nutrien's internal books and records or the date of delivery, whichever is earlier; and
- (c) the date an Event of Default or Potential Event of Default occurs.

In relation to livestock Transactions the 30 day period referred to in clause 7.1(b) shall be reduced to 14 days.

7.2 Provision of credit

- (a) Nutrien will provide credit by debiting the Trade Account with the amount of the purchase price for the Transaction on the date the Goods or Services are sold or supplied by Nutrien, or otherwise ordered by the Customer.
- (b) The Customer agrees to pay the amount due under an Invoice for a Transaction on the due date set out in clause 7.1.
- (c) Nutrien has the right to withdraw all credit if an Event of Default or Potential Event of Default occurs or the Agreement is terminated.

7.3 Interest

- (a) The Customer must pay interest to Nutrien on the Facility Balance for a Facility at the interest rate specified in the Special Conditions for the Facility or as otherwise notified by Nutrien to the Customer from time to time.
- (b) Interest is calculated daily on the basis of the actual number of days on which interest has accrued and using a 365 day year.
- (c) Unless otherwise specified in the Special Conditions for the Facility, interest accruing on the Facility Balance for the Facility is capitalised on the last day of each calendar month and will be added to the Facility Balance for the Facility and then itself will bear interest and will form part of the Outstanding Amount.

7.4 Time is of the essence

- (a) Time is of the essence in relation to payment for each Transaction.
- (b) If the Customer fails to make payment on the due date as set out in clause 7.1, Nutrien may charge the Customer interest on overdue amounts under the Agreement or a Facility at the Default Interest Rate calculated per calendar month or part thereof and capitalised on a monthly basis.
- (c) If all overdue amounts under the Agreement and each Facility are paid in full, the applicable interest rate will revert to the interest rate referred to in clause 7.3.

7.5 Deduction of amounts

Nutrien may deduct from amounts due and payable by Nutrien to the Customer under or in connection with the Agreement or otherwise, any amounts due and payable by the Customer to Nutrien in connection with the Agreement or otherwise unless Nutrien has been notified that such amounts are in dispute.

8 Payments and repayments

8.1 Voluntary repayment

The Customer may pay the Outstanding Amount, or any part of it, at any time.

8.2 Authority to debit

- (a) Subject to clause 8.2(c), the Customer authorises Nutrien to debit any amount payable by the Customer under the Agreement to the Trading Account, so that it forms part of the Account Balance. These amounts may include interest, fees, other charges and costs, or any other amount comprised in the Outstanding Amount. Nutrien may apply these amounts to the Account Balance as at the date Nutrien debits it or the date it is due.
- (b) The Customer and each Guarantor acknowledge and agree that any amount added to the Account Balance or a Facility Balance or provided by way of credit under a Facility:
 - (i) is guaranteed as Guaranteed Obligations under clause 10 of the Agreement; and
 - (ii) is secured under each Security.
- (c) Nutrien may, in its absolute discretion determine not to debit any particular amount payable by the Customer under the Agreement to the Trading Account. In such circumstances the Customer must pay the amount when it is due under clause 7.1 or otherwise under the Agreement. If Nutrien makes such a determination it will notify the Customer of any amounts it has decided not to debit to the Trading Account.

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8.3 The Customer authorises Nutrien to apply proceeds and other amounts

- (a) The Customer agrees that Nutrien may automatically and without notice to the Customer apply in any order Nutrien determines, Proceeds (or any income derived from any asset the subject of the Security) in reduction of the Account Balance.
- (b) If a payment is due to Nutrien under the Agreement, the Customer agrees that:
 - (i) if Nutrien holds funds in credit or on deposit for the Customer, it may automatically and without notice to the Customer credit any such funds to the Trading Account on the due date for that payment; and
 - (ii) if Nutrien receives funds on the Customer's account, Nutrien may automatically and without notice to the Customer credit any such funds to the Trading Account when it receives them.
- (c) The Customer agrees that, where a payment is due and funds referred to in this clause 8.3 are not available, the Customer must make the payment to Nutrien in cleared funds by 2.00 p.m. (local time) on the due date.

8.4 Payments generally

To the maximum extent that the Law allows, the Customer must make each payment to Nutrien under the Agreement without any set-off or counterclaim, and without deduction or withholding for or on account of any Taxes. Unless Nutrien agrees otherwise, the Customer must make all payments under the Agreement in Australian Dollars.

8.5 Gross-up for Tax

If the Customer or a Guarantor is required by Law to make a deduction or withholding for Tax from any payment to be made to Nutrien under the Agreement then, the Customer or the Guarantor as applicable must pay to Nutrien an additional amount which Nutrien determines to be necessary to ensure that Nutrien receives when due a net amount (after payment of any Tax in respect of each additional amount) that is equal to the full amount it would have received if no deduction or withholding for Tax had been made.

9 When do title and risk transfer?

9.1 Beneficial ownership

Subject to the following provisions of this clause 9, legal and beneficial ownership (**Ownership**) of the Goods remains with Nutrien and does not pass to the Customer until the Customer pays in full and in clear funds all of the Outstanding Amount it owes to Nutrien at that time, at which time title passes to the Customer.

9.2 Proceeds from sale held on trust

If, contrary to the provisions set out in the Agreement, the Customer uses any Goods before Ownership of the Goods has passed to the Customer the proceeds of such sale or use will be received and held by the Customer (in whatever form) in trust for Nutrien to the extent of the Outstanding Amount owing.

GUARANTEE TERMS

10 Guarantee and Indemnity

10.1 Guarantee

Each Guarantor unconditionally and irrevocably guarantees the punctual payment and performance of the Guaranteed Obligations to Nutrien. Each Guarantor must on demand immediately pay Nutrien an amount equal to any amount of Guaranteed Obligations not paid by the Customer on its due date, even if Nutrien has not made a demand on the Customer.

10.2 Indemnity

- (a) Each Guarantor unconditionally and irrevocably indemnifies Nutrien against any and all Losses which it may at any time suffer or incur directly or indirectly because:
 - (i) the Customer or the Guarantor fails to pay or perform any Guaranteed Obligations when due;
 - (ii) the Guaranteed Obligations (or money which would be Guaranteed Obligations if it were recoverable) is not or was not ever recoverable by Nutrien;
 - (iii) an Insolvency Event occurs in respect of the Customer, the Guarantor or any other person associated with the Customer or the Guarantor;
 - (iv) Nutrien has to return any money paid to or received by Nutrien and credited against the Guaranteed Obligations.
- (b) Each Guarantor must on demand immediately pay Nutrien any amount of Loss indemnified under clause 10.2(a), even if a demand has not been made on the Customer.

10.3 Consideration

Each Guarantor guarantees the Guaranteed Obligations for valuable consideration from Nutrien and acknowledges receipt of that consideration.

10.4 Principal obligation

Each Guarantor's obligations under clauses 10.1 and 10.2 and clauses 10.5 to 10.11 inclusive are that of principal debtor and not merely as surety.

10.5 Continuing obligations

Each Guarantor's obligations under clauses 10.1 and 10.2 and its other obligations under the Agreement:

- (a) are continuing obligations, separate and independent from the Guarantor's other obligations under the Agreement;
- (b) extend to the present and future balance of all of the Guaranteed Obligations; and
- (c) remain in force until the Guaranteed Obligations has been satisfied or discharged in full.

10.6 Unconditional obligations

Each Guarantor's obligations under the Agreement are not affected by anything which might operate to release, affect or discharge them in any way (but for this clause) or discharge the Guarantor from any obligation.

10.7 No demand

Nutrien may enforce any Power under the Agreement irrespective of whether it has made a demand on the Customer or has enforced any other security for the Guaranteed Obligations.

10.8 Not prove in Customer insolvency

Each Guarantor must not, without prior consent of Nutrien, prove in the insolvency of the Customer or claim or receive the benefit of any dividend, distribution or other payment under that insolvency until the Guaranteed Obligations have been satisfied or discharged in full.

10.9 No set-off

- (a) Each Guarantor must not, without prior consent of Nutrien, exercise any right of set-off or counterclaim, which will or may reduce the amount of Guaranteed Obligations payable by the Customer under the Agreement, until the Guaranteed Obligations has been paid in full to Nutrien.
- (b) Nutrien is not obliged to apply the credit balance of any account towards the satisfaction of the Guaranteed Obligations or to otherwise set off any money owing to it under or in connection with the Agreement.

10.10 No subrogation

Each Guarantor waives any right it has or will have to be subrogated or otherwise have the benefit of the Guarantor's rights under the Agreement until Nutrien has confirmed that it is satisfied that the Guaranteed Obligations has been finally satisfied or discharged in full.

10.11 No marshalling

Nutrien is not obliged to marshal any Security held by it in connection with the Agreement.

10.12 Security over other property

Each Guarantor charges in favour of Nutrien all of its interest in all its present and after acquired property, including real property and any property held by the Guarantor as trustee, as security for the Guaranteed Obligations.

10.13 Caveat

Each Guarantor consents to Nutrien lodging a caveat to protect its Security Interest in any real property. Upon demand by Nutrien, the Guarantor agrees to promptly execute a mortgage on terms satisfactory to Nutrien to better secure its Security Interest over the real property.

SECURITY TERMS

11 Security

11.1 Security over Goods

When Nutrien supplies Goods to the Customer, the Customer grants Nutrien a Security Interest in the Goods and the Proceeds of those Goods.

11.2 Security over other property

The Customer charges in favour of Nutrien all of its interest in all its present and after acquired property, including real property and any property held by the Customer as trustee, as security for the Outstanding Amount.

11.3 Caveat

The Customer consents to Nutrien lodging a caveat to protect its Security Interest in any real property. Upon demand by Nutrien, the Customer agrees to promptly execute a mortgage on terms satisfactory to Nutrien to better secure its Security Interest over the real property.

11.4 How does the PPSA apply to the Agreement?

- (a) If a term used in this clause has a particular meaning in the PPSA, the term has the same meaning in this clause.
- (b) The Customer acknowledges and agrees that Nutrien may apply to register one or more Security Interests in the personal property of the Customer, including the Goods supplied by Nutrien to the Customer or any product or mass that the Goods may be or become part of, (together the **Collateral**) at any time.
- (c) The Customer agrees:
 - (i) To promptly execute any documents and do such further acts as may be required by Nutrien to ensure that Nutrien's Security Interest is a perfected Security Interest and has priority over other Security Interests in Goods supplied to the Customer by Nutrien, including the Collateral;
 - (ii) to give at least 30 days' prior written notice to Nutrien before anything happens in respect of the Customer or any Collateral that would cause any information in a financing statement registered by Nutrien in relation to any Security Interest provided for by the Agreement to be different if it were re-registered, including prior notice of any change to the name,

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- ACN or ABN of the Customer together with details of the proposed new name, ACN or ABN and deregistration;
- (iii) to give to Nutrien all information that Nutrien needs in order to ensure that any registration of any Security Interest provided for by the Agreement on the Personal Property Securities Register or any other register that Nutrien chooses is, and remains, fully effective or perfected (or both), and that those Security Interests have the priority required by Nutrien;
- (iv) until the Outstanding Amount is paid in full, not to sell or grant any other Security Interest in the Goods (including the Collateral) unless it is granted to Nutrien, or unless Nutrien has given its prior written consent;
- (v) that if an Event of Default occurs, Nutrien may:
- enforce its Security Interest over the Collateral by exercising all or any of its rights under the Agreement or at Law; and/or
 - appoint a receiver or receiver and manager to do anything the Law allows an owner or a receiver or receiver and manager to do; and/or
 - exercise any of the Powers that might be exercised by a receiver even if a receiver has not been appointed.
- (vi) that each Transaction and the associated Invoice will create a Security Interest over the Goods which are the subject of the Transaction (including the Collateral) under a new security agreement by the Customer as at the date of the Invoice for the purposes of the Agreement and the PPSA.
- (d) To the extent that the Law permits:
- (i) for the purposes of sections 115(1) and 115(7) of the PPSA:
- Nutrien need not comply with sections 95, 118, 121(4), 125, 130, 132(3)(d) or 132(4);
 - sections 142 and 143 are excluded;
- (ii) for the purposes of section 115(7) of the PPSA, Nutrien need not comply with sections 132 and 137(3);
- (iii) the Customer waives the Customer's rights to receive any notice that is required by:
- any provision of the PPSA including under the following provisions of Part 4 of the PPSA:
 - to receive a notice of intention of removal of an accession (section 95);
 - to receive a notice that Nutrien decides to enforce its Security Interest in accordance with land Law (section 118);
 - to receive a notice of enforcement action against liquid assets (section 121(4));
 - to receive a notice of disposal of goods by Nutrien purchasing the Goods (section 129);
 - to receive a notice to dispose of Goods (section 130);
 - to receive a statement of account following disposal of Goods (section 132(3)(d));
 - to receive a statement of account if no disposal of Goods for each 6-month period (section 132(4));
 - to receive notice of any proposal of the Customer to retain Goods (section 135);
 - to reinstate the security agreement (section 143); and
 - to receive a notice of any verification statement (section 157(1) and section 157(3)); or
 - any other Law before Nutrien exercises a Power; and
 - the Customer waives any time period that must otherwise lapse under any Law before Nutrien exercises a power, right, discretion or remedy.
- (e) If the Laws which require a period of notice or a lapse of time cannot be excluded, but the Law provides that the period of notice or lapse of time may be agreed, that period or lapse is one day or the minimum period the Law allows to be agreed (whichever is the longer). However, nothing in this clause 11.4 prohibits Nutrien from giving a notice under the PPSA or any other Law.
- (f) To the maximum extent permitted by Law, Nutrien need not comply with, and the Customer may not exercise rights under, any provisions of chapter 4 of the PPSA that may be contracted out of.
- (g) The Customer further agrees that where Nutrien has rights in addition to those under Part 4 of the PPSA, those rights will continue to apply.
- (h) The Customer acknowledges that it has received value as at the date of first delivery of the Goods and has not agreed to postpone the time for attachment of the Security Interest granted to Nutrien under the Agreement.
- (i) The Customer undertakes, if it disposes (including without limitation through use and application on or for any produce or other mass) of any Collateral (as defined in clause 11.4(b) above) that it will receive proceeds at least equal to the market

value of the Collateral, and that it will not allow any other Security Interest to exist over those proceeds if that Security Interest could rank ahead of Nutrien's Security Interest. If such a Security Interest could rank ahead of Nutrien's Security Interest, the Customer must ensure that it receives cash proceeds for the Collateral at least equal to the market value of the Collateral, and agrees to hold such proceeds on trust for Nutrien and must immediately pay those proceeds to Nutrien in reduction of the Outstanding Amount.

- (j) If:
- an Event of Default occurs; or
 - Nutrien otherwise has cause to exercise any of Nutrien's rights under sections 123 or 128 of the PPSA or otherwise provided at Law,
- Nutrien may repossess the Collateral and otherwise enforce its Security Interest in the Collateral. The Customer, for those purposes, irrevocably grants to Nutrien the right to, acting reasonably, enter upon the Customer's property or premises, without notice, and without being in any way liable to the Customer or to any third party, and remove the Collateral. The Customer shall indemnify Nutrien from any claims made by any third party as a result of such exercise. Nutrien may exercise any of its Powers by itself or through any agent. The fees charged by any agent of Nutrien in exercising the rights under this clause 11.4 must be paid by the Customer.
- (k) This clause 11.4 will survive the termination of the Agreement for any reason.

12 Power of attorney

12.1 Appointment of attorney

For valuable consideration, the Customer and each Guarantor irrevocably appoints Nutrien and each Receiver severally as its attorneys. The Customer and each Guarantor ratifies and confirms all acts lawfully done by its attorney under this clause.

12.2 Powers exercisable by attorneys

Each attorney appointed under clause 12.1 may, in the name of the attorney, the Customer or a Guarantor (as applicable):

- do anything which can be done, or is required to be done, by the Customer or the Guarantor under the Agreement;
- do anything the attorney considers necessary to give effect to, or exercising, any Powers or for securing, perfecting, registering, preserving or giving effect to any Security; and
- delegate its powers to any person for any period and revoke the delegation.

An attorney's powers under this clause may only be exercised if an Event of Default has occurred.

13 Preservation of Nutrien's rights

13.1 No merger

Nothing in the Agreement will merge with, discharge, extinguish, postpone, or prejudice any other security or right held by Nutrien and no other security or right will affect the Agreement.

13.2 No order in exercise of securities

Nutrien may exercise its Powers, and any rights conferred on Nutrien by any other Security held for the Outstanding Amount, in any order Nutrien determines.

PROMISES, REPRESENTATIONS AND UNDERTAKINGS

14 Capacity

14.1 Trustee

If the Customer or a Guarantor enters into the Agreement as trustee of any trust or settlement the Customer or the Guarantor (as applicable) makes the following promises and representations:

- it executes the Agreement and the Transaction, and is liable, both in its personal capacity and in its capacity as trustee;
- unless it discloses to Nutrien otherwise in writing, it is the sole trustee of the trust;
- it has power and authority under the relevant trust deed to enter into the Agreement and the Transaction, and has properly exercised its trust powers in entering into the Agreement and the Transaction;
- the Agreement and the Transaction is binding on it and enforceable against the assets of the trust in accordance with the Agreement;
- it can be indemnified fully out of the trust property for liabilities and obligations as trustee under the Agreement before the claims of the beneficiaries; and
- the trust has not been terminated

14.2 Partnerships

If the Customer enters into the Agreement as partner in a partnership it makes the following promises and representations:

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- (a) each partner, as a principal and personal obligation, must pay Nutrien all amounts due under the Agreement whether or not Nutrien may recover any amount from the partnership assets;
- (b) the partnership has not been terminated, but if the partnership is terminated or dissolved by agreement or by operation of Law or if the partners are in dispute, then:
 - (i) the Customer must notify Nutrien and provide details;
 - (ii) a retiring partner is not discharged from liability under the Agreement, despite any agreement between partners or former partners;
 - (iii) Nutrien may, without notice to the Customer and at any time, place a stop on any further debits (including the Customer's right to continue to draw) against the Trading Account; and
 - (iv) the Customer must ensure that any new partner joins in the Agreement as a joint debtor.

14.3 Joint account holders

If two or more people enter into the Agreement as a Customer they make the following promises and representations:

- (a) each reference to "the Customer" in the Agreement is a reference to each of the Customers;
- (b) each person is jointly liable, and each person is individually liable for all of the Customer's obligations under the Agreement;
- (c) if one person dies:
 - (i) the survivor or survivors must notify Nutrien of that fact as soon as possible; and
 - (ii) Nutrien may treat the survivor or survivors as having title to the Customer's rights under the Agreement;
- (d) subject to the following paragraph, either person's signature or other form of authorisation accepted by Nutrien is sufficient to withdraw money from and to receipt money to the Trading Account; and
- (e) Nutrien may credit to the Trading Account any cheque payable to any one or more persons who comprise the Customer.

15 Basic promises and representations about the Customer and each Guarantor

The Customer and each Guarantor make the following promises and representations, and are taken to repeat each of the following promises and representations on each date on which a Transaction is entered by the Customer:

- (a) all information and statements provided under or in connection with the Agreement are true and not misleading in any respect that would have changed Nutrien's credit assessment in a material way, or in any other respect that is material;
- (b) no Event of Default or Potential Event of Default has occurred or is continuing or would occur as a result of entering into or performing the obligations under the Agreement;
- (c) all applicable information that is provided by the Customer and each Guarantor in writing is as of the date of the Transaction true, accurate and complete in every material respect and is not misleading by omission or otherwise;
- (d) the Transaction and the associated Invoice will create a Security Interest over the Goods which are the subject of the Transaction under a new security agreement by the Customer as at the date of the Invoice for the purposes of the Agreement and the PPSA;
- (e) the Customer does not, and each Guarantor does not, act as the trustee of any trust or trade under any trading name or business name, except as disclosed in writing to Nutrien;
- (f) the execution of the Agreement and carrying out obligations under it will not contravene any agreement which binds the Customer or a Guarantor or any of its property;
- (g) if the Customer or a Guarantor is a partnership, except as notified to Nutrien in writing, there has not been any change in the partnership agreement of the partnership since it was last provided to Nutrien;
- (h) the Agreement is binding in all respects on the Customer and on each Guarantor; and
- (i) each Transaction is not for personal, domestic or household use or consumption.

The Customer and each Guarantor must do everything they can to make sure that these statements remain true on each day until the Outstanding Amount is repaid in full and the Trading Account has been terminated.

16 General undertakings

The Customer and each Guarantor must:

- (a) give Nutrien any information it asks for by the time Nutrien specifies, and in writing if requested to be in writing;
- (b) give Nutrien prompt notice if the Customer or a Guarantor is aware that an Event of Default or a Potential Event of Default has occurred; and
- (c) if the Customer or a Guarantor is a company, not appoint an

administrator, Controller, or other external administrator without giving Nutrien prior notice.

OTHER TERMS

17 Fees, costs, expenses and GST

- (a) Nutrien may specify fees, costs, charges and expenses that are payable from time to time in accordance with clause 20. Nutrien may do so at any time including in a separate document (for example, a fees and charges booklet) and, if Nutrien does, that document is incorporated as part of the Agreement. Nutrien will provide details of the current fees if the Customer asks.
- (b) The Customer must pay Nutrien and, in relation to payments to third parties, the Customer agrees to indemnify Nutrien against, all fees, costs, charges and premiums in the circumstances described in the Agreement.
- (c) The Customer must pay all costs (including legal costs as between solicitor and client), expenses, and other amounts incurred or paid by Nutrien or any Receiver or any of Nutrien's or a Receiver's employees or agents in respect of the Agreement or any related documents (including those arising from any Event of Default or the exercise or purported or attempted exercise of any rights or powers including Nutrien's reasonable internal administration costs), duties and taxes, and fines or penalties arising directly or indirectly in respect of the Agreement or any related documents. Any amount payable under this clause must be paid on demand. Anything which the Customer is required to do or Nutrien is required or permitted to do under the Agreement will be done at the Customer's expense.
- (d) If GST is payable on a Taxable Supply in respect of a Transaction or made under the Agreement:
 - (i) the Customer shall pay as additional consideration an amount equal to the amount of GST payable on that Taxable Supply; and
 - (ii) Nutrien shall provide the Customer with a GST Invoice before the Customer is required to pay any amount to Nutrien in relation to the Taxable Supply.
- (e) Where any indemnity or reimbursement under the Agreement is based on any cost, expense or other liability, it shall be reduced by any input tax credit entitlement in relation to the relevant cost, expense or other liability.

18 Reinstatement of rights

- (a) If any payment or other transaction under or in connection with the Agreement is or is deemed to be void, voidable, set aside or otherwise unenforceable or refundable, Nutrien's rights must be reinstated, restored or recreated so that Nutrien is in the position Nutrien would have been in had the payment or other transaction not been made.
- (b) The Customer and each Guarantor must indemnify Nutrien against any Loss it suffers in connection with any payment or transaction being void, voidable, set aside or otherwise unenforceable or refundable under clause 18(a).
- (c) The Customer and each Guarantor must do all things necessary to reinstate Nutrien's rights in accordance with clause 18(a).

19 Notices

- (a) Any notice or statement to be given to, or demand to be made on, the Customer or a Guarantor under the Agreement:
 - (i) will be effectively signed on Nutrien's behalf if it is executed by Nutrien or by any of its officers, its solicitor, or its attorney;
 - (ii) may be served by being delivered personally to, by being left at, or by being posted in a prepaid envelope or wrapper to the address specified in the Credit Application for the Customer or the Guarantor (as applicable) or to the registered office, place of business, or residence for the Customer or the Guarantor last known to Nutrien, or by being sent to the Customer or a Guarantor by electronic means to an email address the Customer has provided to Nutrien or using any other method the Customer or the Guarantor has agreed with Nutrien.
- (b) A demand or notice if:
 - (i) posted, will be deemed served five Business Days after posting; and
 - (ii) sent by email, will be deemed served on the Business Day after it reaches the Customer's service provider.
- (c) Service by any of these methods will be valid and effectual even if the Customer or a Guarantor do not receive the document or if the document is returned to Nutrien through the post unclaimed.

20 Variations

20.1 What Nutrien can change

From time to time, Nutrien may:

- (a) introduce a new fee, charge or premium;
- (b) vary the amount of a fee, charge or premium, the way in which it is calculated or when it is charged;

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- (c) vary the interest rate applicable to a Facility or the Default Interest Rate;
- (d) introduce or vary any conditions to which the application of the interest rate applicable to a Facility or Default Interest Rate is or may become subject;
- (e) change the way in which interest rate applicable to a Facility or default interest, is calculated and when it is debited;
- (f) change any of the provisions of the Agreement to the extent reasonably necessary to protect Nutrien's legitimate business interests.

20.2 How Nutrien will notify of changes

Nutrien will give the Customer at least 30 days' notice of any changes made under clause 20.1 or to the Agreement as follows (unless the Customer or a Guarantor has requested the change):

- (a) by written notice to the Customer (written notice includes electronic mail and messaging);
- (b) in respect of the Guarantee obligations in clause 10 or any other provision of the Agreement imposing obligations or conferring rights, on a Guarantor, by written notice to each Guarantor (written notice includes electronic mail and messaging); and
- (c) by publishing the updated Agreement or the varied terms on Nutrien's Website Terms Page.

20.3 Other variations

Except as set out in this clause, the Agreement may only be amended or varied in writing signed by each party.

DEFAULT AND TERMINATION

21 Default

21.1 Events of Default

Any one or more of the following is an Event of Default:

- (a) the Customer fails to pay on time any amount which is due and payable under the Agreement and the Customer has not remedied the default within 3 Business Days of notice from Nutrien;
- (b) the Customer fails to perform any obligation under the Agreement (except a payment obligation referred to in clause 7.1) within 10 Business Days after Nutrien notifies the Customer of the default;
- (c) any representation, warranty, promise or statement made to Nutrien or information given to Nutrien in connection with the Agreement is untrue or misleading (whether by omission or otherwise) in any material respect when it was made or given and, where the default is capable of remedy, the Customer has not remedied the default within 10 Business Days of notice from Nutrien;
- (d) any or all of the Customer's property is seized by or on behalf of a creditor;
- (e) the Customer is subject to an Insolvency Event;
- (f) the Customer ceases for any reason to be able to lawfully carry out all the transactions which the Agreement contemplates may be carried out by the Customer;
- (g) if the Customer is a partnership, the Customer changes the partnership agreement of the partnership or dissolves the partnership without (in either case) Nutrien's prior written consent (which will not be unreasonably withheld);
- (h) if the Customer is an individual and becomes of unsound mind or otherwise unable to conduct its affairs or is convicted of a criminal offence and imprisoned for a period exceeding 30 days;
- (i) any of the events described above occur in respect of any Guarantor; and
- (j) any Security becomes unenforceable and is not immediately replaced by other Security to Nutrien's reasonable satisfaction.

21.2 Nutrien's rights when there is an Event of Default

At any time after any Event of Default occurs, Nutrien may (without limiting any other right available to it) do any one or more of the following:

- (a) terminate Nutrien's obligation to make available any further credit under the Agreement;
- (b) no longer supply any Goods or Services to the Customer;
- (c) demand immediate repayment of the Outstanding Amount;
- (d) do anything Nutrien considers appropriate to recover money due to Nutrien including enforcing any Security or Security Interest;
- (e) repossess any Goods in which Nutrien holds title; and
- (f) exercise any Power.

22 Termination of Agreement

22.1 Termination rights

Either party may, in its sole discretion and for any reason whatsoever, cancel or terminate the Agreement, or any part of it, by giving the other party 14 days' prior written notice.

22.2 Payments on termination

If the Customer terminates the Agreement, under clause 22.1, the Customer must pay to Nutrien:

- (a) the price in respect of any Transaction (or part thereof) made prior to the date of termination; and
- (b) the Outstanding Amount in full.

22.3 Survival of rights and obligations

Termination of this Agreement under this clause 22 or otherwise is without prejudice to the rights of either party which have accrued prior to or upon such termination (including rights under clause 10 of the Agreement), and the obligations of the parties which are expressed or implied to continue after the termination of the Agreement shall do so.

23 Other provisions

23.1 Waiver

No failure to exercise and no delay in exercising Nutrien's Powers operates as a waiver. No waiver of Nutrien's Powers is effective unless made in writing.

23.2 Governing Law

- (a) The Agreement is governed by and construed in accordance with the Law for the time being in force in the State of Victoria. The United Nations Convention on Agreements for the International Sale of Goods (adopted at Vienna on 10 April 1980) does not apply in any respect to the Agreement.
- (b) The parties agree to submit to the non-exclusive jurisdiction of the courts of the State of Victoria and the courts of appeal from them.

23.3 Assignment

Nutrien may assign, novate, transfer, securitise or participate its rights and/or obligations under the Agreement and/or any related documents in part or in full at any time and without notice to the extent permitted by Law. The Customer and each Guarantor must execute all documents which in Nutrien's opinion are reasonably necessary for those purposes. The Customer and each Guarantor must not assign, novate, transfer, or deal with any rights or obligations under the Agreement or any related documents without Nutrien's prior written consent.

23.4 Consent

Any authority, consent, or other thing to be given, made, or exercised by Nutrien under the Agreement may be done, given, or made how and when Nutrien decides, unless the relevant terms of the Agreement specify otherwise.

23.5 Severability

- (a) If any term, agreement, or condition of the Agreement or the application of any term, agreement, or condition of the Agreement to any person or circumstance is or becomes illegal, invalid, or unenforceable in any jurisdiction, it will be severed and neither the remaining terms, agreements, and conditions nor the application, validity, or enforceability of the severed term, agreement, or condition in any other jurisdiction will be affected.
- (b) If any term, agreement, or condition of the Agreement is imposed by a variation which is ineffective or invalid, it will be severed and the equivalent term, agreement, or condition applying before the ineffective or invalid variation will continue to apply and the remaining terms, agreements, and conditions will not be affected.

23.6 Statutes

To the extent permitted by Law, the provisions of all statutes and regulations at any time operating directly or indirectly to:

- (a) lessen, modify, or affect the Customer's, or a Guarantor's, obligations under the Agreement; or
- (b) stay, postpone, or otherwise prevent or prejudicially affect the exercise of all or any of Nutrien's rights, powers, and remedies under the Agreement; are excluded from and will not apply.

All powers, rights, and remedies conferred on Nutrien or any Receiver by Law will be in addition to those contained in the Agreement and will not diminish or qualify any of them.

23.7 Counterparts

The Agreement may be signed in any number of counterparts. All signed counterparts taken together constitute one agreement.

23.8 Associated Entities

For the purposes of the Agreement, Nutrien includes all Associated Entities, except where the Associated Entity is a Customer in which case Nutrien does not include that Associated Entity in the capacity that it is a Customer.

DEFINITIONS AND INTERPRETATIONS

24 Definitions

In the Agreement, these meanings apply unless otherwise stated:

Account Balance means, at any time the balance of the Trading Account.

Agreement means the agreement referred to in clause 2(b) and includes the Special Terms for any Facility made available by Nutrien to the Customer;

Agronomy Services means any agronomic advice or services provided by Nutrien in connection with or leading up to the sale of the relevant Goods and post-sale advice on application, efficacy, inspections, remedial measures and re-applications.

Associated Entities has the meaning set out in section 50AAA of the Corporations Act 2001 (Cth).

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Australian Dollars means the lawful currency of the Commonwealth of Australia.

Business Day means a day that is not a Saturday, Sunday or public holiday in Melbourne, Victoria.

Controller has the meaning given to it in the Corporations Act.

Corporations Act means the Corporations Act 2001 (Cth).

Costs includes costs, charges, expenses and fees, including fees, costs, charges and expenses for legal and other advisers (on a full indemnity basis).

Credit Application means:

- (a) for applications on or after 1 March 2023, any document entitled 'Credit Application' completed by the Customer to which the Terms are expressed to apply; and
- (b) In all other circumstances, any other application and security agreement under which the Customer is provided with a standard Trading Account or store account from Nutrien for Transactions and to which these Terms now apply.

Credit Amount means an amount of credit provided by Nutrien under the Agreement (including under a Facility) to pay for Goods or Services supplied to the Customer.

Customer means each person or company specified as the Applicant in the Credit Application and is also referred to as 'you' and 'your'.

Default Interest Rate means, at any time, the rate of 18% per annum.

Event of Default means each of the events set out in clause 21.1.

Facility means a credit facility made available to a Customer by Nutrien as contemplated by clause 6.

Facility Balance means in respect of a Facility, the outstanding principal amount of credit made available by Nutrien to a Customer under the Facility and includes interest which has accrued on that principal amount and been capitalised.

Goods means goods supplied by Nutrien to the Customer, or ordered by the Customer but not yet supplied and includes goods and/or services described on any quotation, invoice, purchase order or any other document such as any recommendations or advice and includes any livestock purchased or sold by Nutrien for or on behalf of the Customer.

GST has the same meaning within Section 195-1 of the GST Act.

GST Act means A New Tax System (Goods and Services Tax) Act 1999 (Cth).

GST Invoice has the meaning set out in the GST Act.

Guaranteed Obligations means at any time, all money owing by or obligations and liabilities of any kind of the Customer or a Guarantor to, or a Guarantor for the account of, Nutrien under or in connection with the Agreement, including money, obligations and liabilities of the Customer or a Guarantor under or in connection with the Agreement, that are now or may in the future become due, owing or payable or which must be performed whether actually, contingently or prospectively, on any account, and irrespective of:

- (a) the capacity of the Customer, a Guarantor or Nutrien (whether as principal, agent, trustee, beneficiary, partner or otherwise);
- (b) whether the Customer or a Guarantor is liable as principal debtor or as guarantor;
- (c) whether the Customer or a Guarantor is liable alone or jointly or jointly and severally with another person;
- (d) whether or not the money, obligation or liability is owed to Nutrien or to its account as a result of an assignment, transfer or other dealing with or without the Customer's or a Guarantor's consent (as the case requires); or
- (e) whether a person would be liable to pay but for an Insolvency Event in respect of that person.

Guarantor means each person specified as a Guarantor in the Credit Application and any other person who at any time guarantees the repayment of monies or the performance of obligations, owing by the Customer or a Guarantor to Nutrien.

Insolvency Event means:

- (a) in the case of an individual:
 - (i) the committing of an act of bankruptcy in respect of the individual within the meaning of section 40 of the Bankruptcy Act 1966 (Cth);
 - (ii) the signing of an authority by the individual under Part X of the Bankruptcy Act 1966 (Cth);
 - (iii) the making of a sequestration order in respect of the estate of the individual within the meaning of the Bankruptcy Act 1966 (Cth); or
 - (iv) the occurrence of any event that has a substantially similar effect to any of the above events under the Law of any applicable jurisdiction; and
- (b) in the case of a corporation:
 - (i) it becoming insolvent within the meaning of section 95A of the Corporations Act;

(ii) it stopping or suspending payment to creditors generally;

(iii) the appointment of a Controller or similar officer to the property or any substantial part of the property of the corporation;

(iv) the appointment of or the passing of a resolution to appoint an administrator or liquidator or the taking of any steps to appoint an administrator or liquidator or to pass a resolution to appoint an administrator or liquidator;

(v) the entering into or passing of a resolution to enter into any agreement, arrangement, composition or compromise with or, assignment for the benefit of, its creditors or any class of them;

(vi) the making of a winding up order by a court;

(vii) the corporation being taken, under section 459F of the Corporations Act, to have failed to comply with a statutory demand;

(viii) the corporation being presumed to be insolvent by a court under section 459C(2) of the Corporations Act;

(ix) the passing of a resolution of members for winding up the corporation;

(x) it being the subject of a circumstance specified in section 461 of the Corporations Act (whether or not an application to court has been made under that section);

(xi) in respect of a Part 5.7 body as defined in the Corporations Act, the commencement of a winding up under Part 5.7B of the Corporations Act in respect of that body; or

(xii) the occurrence of any event that has a substantially similar effect to any of the above events under the Law of any applicable jurisdiction; and

(c) in the case of a trust:

(i) the making of an application or order in any court for:

- A. accounts to be taken in respect of the trust; or
- B. any property of the trust to be brought into court or administered by the court under its control;

(ii) the occurrence of any event which brings any part of the trust fund under the control of any court; or

(d) in respect of the trustee, any event referred to in paragraph (b) of this definition.

Invoice means the invoice issued by Nutrien in relation to each sale of Goods or supply of Services to the Customer.

Law means:

- (a) principles of law or equity established by decisions of courts;
- (b) statutes, regulations or by-laws of the Commonwealth, a State, a Territory or a government authority; and
- (c) requirements and approvals (including conditions of the Commonwealth, a State, a Territory or a government authority that have the force of law.

Loss means any loss, damage, cost, expense, claim, charge, liability, suit, action, penalty, compensation, fine or outgoing suffered, paid or incurred.

Notice means a notice, request, demand, consent, approval, waiver or other communication in connection with the Agreement.

Nutrien means Nutrien Ag Solutions Limited ACN 008 743 217.

Outstanding Amount means the aggregate of the Account Balance on any given day and any other amounts which the Customer or any Guarantor owes under the Agreement and under any other arrangement with Nutrien, whether actual or contingent and includes all other interest, costs, expenses, fees and charges payable to Nutrien on any account whatsoever.

Personal Property Securities Register means the register established under the PPSA.

Potential Event of Default means any event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

Power means any right, power, authority, discretion or remedy conferred on Nutrien, a Receiver or any of their agents or attorneys by the Agreement or any applicable Law.

PPSA means the Personal Property Securities Act 2009 (Cth).

Proceeds means the proceeds of sale or disposal of, and any insurance proceeds in connection with the Secured Property or any other asset the subject of a Security, as well as any other property that would constitute proceeds under the PPSA and includes the proceeds of sale of any livestock, animal product or other property where Nutrien acts for or on behalf of the Customer.

Receiver means a receiver or receiver and manager appointed by Nutrien under a Security.

Secured Property means the property or assets the subject of a Security.

Security means any Security Interest granted under the Agreement to secure the Outstanding Amount.

Security Interest means a security interest under the PPSA and also, where the context requires, any right, interest or arrangement in relation to any

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property that secures payment or performance, including a mortgage or charge, and includes any agreement to create or grant any of these things.

Services means any advice, opinion, recommendations or Agronomy Services (including services provided under the Farm Services Terms and Conditions) supplied by Nutrien that Nutrien (or its nominee) bill to the Customer or invoices Nutrien (or its nominee) pays (as the Customer's agent) and includes any services in connection with livestock and animal products purchased or sold by Nutrien for or on behalf of the Customer;

Taxable Supply has the meaning set out in the GST Act;

Taxes means any taxes, rates, levy, impost, duties or other charges assessed or payable to any government authority and includes any additional taxes, interest, penalties, charges, fees or other amounts imposed in relation to a failure to file a return or to pay the tax.

Trading Account means the account the Customer holds with Nutrien from time to time which Nutrien debits with all Credit Amounts and all other interest, costs, expenses, fees and charges payable to Nutrien and which Nutrien credits with all payments the Customer makes to Nutrien under the Agreement.

Website Terms Page means the page on Nutrien's website at www.nutrienagsolutions.com.au headed the "Terms and Conditions & Privacy Policy".

25 Interpretation

In the Agreement, the following interpretations apply unless otherwise stated:

- (a) the singular includes the plural and vice versa;
- (b) a reference to an individual or person includes a corporation, firm, partnership, joint venture, association, authority, trust, state or government and vice versa;
- (c) a reference to any gender includes all genders;
- (d) unless otherwise specified, a reference to a clause is to a clause in the Terms;
- (e) a reference to any party includes that party's executors, administrators, substitutes, successors and permitted assigns;
- (f) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;
- (g) headings, the introductory notes and the explanatory notes are for convenience of reference only and do not affect interpretation;
- (h) every agreement or undertaking expressed or implied by which more than one person agrees or undertakes any obligation or derives any benefit binds or benefits those persons jointly and each of them severally;
- (i) a rule of construction does not apply to the disadvantage of a party simply because that party was responsible for the preparation of the Agreement or any part thereof; and
- (j) mentioning anything after includes, including, for example or similar expressions, does not limit what else might be included