

ALLCLASS STANDARD TERMS AND CONDITIONS OF CREDIT

1. INTRODUCTION

1.1 This document is the Allclass Standard Terms and Conditions of Credit Version C-2009-01 with effective date 10 April 2009 (the "Terms and Conditions"). 1.2 For the purposes of these Terms and Conditions, unless the context requires otherwise, capitalised terms herein shall have the following meanings: **Account Balance** means the aggregate of all Amounts Owing by the Customer to Allclass which is or was required to be paid to Allclass pursuant to Clause 4.1; **Adjusted Purchase Price** means, in relation to a Specified Transaction, the applicable purchase price for the supply of Goods and/or S&R (as the case may be) plus any applicable goods and services tax ("GST") plus any Costs that are directly incidental to the supply of the Relevant Goods and/or S&R and that is specified in the relevant invoice for such Specified Transaction; **Amount Owing** means all moneys which are now owing and/or due and payable or which may become owing and/or due and payable in the future (whether contingently or otherwise) by the Customer to Allclass for any reason whatsoever, whether alone or jointly with another person, and includes but is not limited to any amounts owing and/or due and payable by the Customer to Allclass under or in connection with the Agreement and/or any other agreement between the Parties; **Application Form** means the credit application form that is prepared and provided or made available by Allclass to the Customer for whole or part completion by the Customer for the purposes of the Customer making an Application (and which, for the avoidance of doubt, excludes any Guarantee and Indemnity which may be provided with such Application) and which specifies that these Terms and Conditions apply in relation to such Application; **Change of Control Event** is an event that occurs where the Customer is a company, and (1) where the majority of the directors of the Customer and/or its Corporate Shareholders are changed within a one year period and/or (2) where (a) 50% or more of the share capital issued in the Customer and/or its Corporate Shareholders is sold to a Third Party, or (b) the majority holder of the share capital issued by the Customer and/or its Corporate Shareholders sells all or a material part of its holding to a Third Party, all within a one year period; **Corporate Shareholders** of a Customer means those corporate entities (if any) that directly or indirectly hold (together with their affiliates) the lesser of (a) the majority of, or (b) 50% or more of, the share capital issued by the Customer as at the Application Time; **Costs** means any and all costs, expenses, fees, charges, fines and/or other costs including but not limited to any legal fees on a full indemnity basis and any credit card fees; **Customer** for a given Application and Agreement, means the person identified as the Customer the relevant Application Form; **Event of Default** means an event that occurs upon the occurrence of any one or more of the following events: (a) the failure by the Customer to pay any Amounts Owing to Allclass as and when such amounts become owing and/or due and payable and/or the failure by the Customer to perform, satisfy and/or discharge any other of its duties, obligations and/or undertakings under this Agreement, under any other agreement between the Parties or otherwise, (b) without limitation to the foregoing, any breach of any contractual, tortious, statutory or any other duty whatsoever by the Customer, (c) the occurrence of an Insolvency Event, (d) any breach or default by the Guarantor under a Guarantee and Indemnity, any event of default under a Guarantee and Indemnity, any termination of the Guarantee and Indemnity or any determination that a Guarantee and Indemnity is void, voidable or invalid or otherwise unenforceable at law, equity or otherwise, (e) any sale, assignment and/or transfer of a material part of the Customer's assets and/or business to a Third Party, (f) any Change of Control Event; and (g) any event that is materially prejudicial to Allclass; **Force Majeure Event** means an event that causes any failure or delay in Allclass's performance under the Agreement due, in whole or part, to any cause, whatsoever and howsoever arising, that is beyond its reasonable control; **Goods** means spare parts, attachments and/or other goods and/or equipment (other than excavators, air chisels, generators, engines, loaders, tractors and/or other engines and/or engine operated vehicles) which Allclass promotes and/or sells in its ordinary course of business and/or any part thereof and/or any replacement thereof, as the context may require; **Guarantee and Indemnity** means any deed or agreement (which may be entered into at any time before, on or after the Agreement) where a Third Party (the "Guarantor") agrees to, among other things, guarantee the performance of all or some of the Customer's obligations owing to Allclass under the Agreement and/or indemnifies Allclass against Loss in connection with the Agreement; **Insolvency Event** means an event where: (a) the Customer, any of its affiliates and/or a Guarantor (1) suspends payments of its debts; (2) ceases or threatens to cease to carry on all or a material part of its business; (3) is or states that it is unable to pay its debts; or (4) by law is deemed to have done any of the foregoing; and/or (b) if any action, step or procedure is taken, by the Customer, any of its affiliates and/or a Guarantor, any director, any shareholder, any creditor and/or any other person in relation to: (1) the winding-up, dissolution, bankruptcy, administration or re-organisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Customer, any of its affiliates and/or a Guarantor; (2) a composition, compromise, assignment or arrangement with any members or creditors of the Customer, any of its affiliates and/or a Guarantor; (3) the appointment of a liquidator, official trustee in bankruptcy, receiver, administrative receiver, administrator, or other similar officer in respect of the Customer, any of its affiliates and/or a Guarantor or any of the Customer, any of its affiliates and/or a Guarantor's assets; (4) the enforcement of any mortgage, charge, lien or any security over any property of the Customer, any of its affiliates and/or a Guarantor; (5) any distress execution or other legal process in relation to the enforcement or seizure of any of its property and/or (6) any other similar or analogous event; **Losses** mean any and all losses, damages, liabilities, claims, actions, and/or other losses, whether direct or indirect, or consequential, whatsoever, howsoever arising (including but not limited to any and all Costs); **Parties** means the Customer and/or Allclass as the context requires; **Prior Credit Agreement** means any agreement or arrangement between the Parties in relation to which Allclass provides or agrees to provide some form of credit to the Customer in relation to Specified Transactions subject to and pursuant to such arrangement or agreement; **Privacy Policy** means the Postville Pty Ltd Privacy Policy Version PP-2009-01 with effective date 18 March 2009, unless Allclass notifies otherwise; **S&R** means any services and/or repairs of any goods and/or equipment which Allclass supply or may supply in its ordinary course of business, as agreed by the Customer and Allclass from time to time; **Specified Transaction** means, unless otherwise agreed, any agreement pursuant to which Allclass agrees to supply certain Goods and/or supply certain S&R to the Customer subject to the terms of such agreement, that is entered into on or after the Application Time (or, to the extent there is a Prior Credit Agreement, entered into on or after the date of such Prior Credit Agreement); and **Third Party** means a person other than either Party. 1.3 For the purposes of this Agreement: 1.3.1 if the Customer consists of more than one person, this Agreement binds them jointly and each of them individually; 1.3.2 if the Customer enters into this Agreement as a trustee of a trust, it shall be bound to this Agreement both personally and in its capacity as trustee of such trust; and 1.3.3 any agreement, consent, discretion, determination, approval, permission, request, election or similar which Allclass is entitled to make or provide in connection with this Agreement may be made or provided in Allclass's sole discretion.

2. APPLICATION

2.1 Upon the Allclass receiving an Application Form that is completed (wholly or partly), includes the Customer's legal name and is signed by a Customer, then: 2.1.1 the Parties shall immediately be deemed to agree to, and be bound by, the terms and conditions set out in the Application Form and set out in these Terms and Conditions (together, the "Agreement"); and 2.2.1 the Customer shall be immediately deemed to apply the "Application Form" and set out in these Terms and Conditions ("Application Time") to Allclass for Allclass to grant it certain credit in relation to the Specified Transactions subject to the terms and conditions set out in the Agreement. 2.2 For the avoidance of doubt, notwithstanding the Application, Allclass shall not be deemed to agree, and shall not be deemed to be bound, to provide or grant, or commit to providing or granting, the Customer with any credit whatsoever unless (and then, only subject to and in accordance with the terms and conditions of the Agreement) there has been Application Acceptance (defined below). 2.3 Allclass may, in its sole discretion, for any reason whatsoever, and without giving the Customer any reason, at any time on or after the Application Time give the Customer notice that it: 2.3.1 refuses the Application, in which case Allclass shall be deemed not to agree to and not to be bound to provide or grant, or commit to providing or granting, the Customer with any credit in relation to any Specified Transactions (or any other transactions

whatsoever) and the Agreement shall be deemed to immediately terminate upon the giving of such notice; or 2.3.2 accepts the Application, in which case Allclass shall be deemed to agree to provide the Customer with credit in relation to the Specified Transactions only (and not any other transactions whatsoever) subject to the terms and conditions of the Agreement and any other terms and conditions which may be agreed between the Parties ("Application Acceptance"). 2.4 There is no obligation on Allclass to give any of the notices referred to in Clause 2.3 within any time period, however, without limitation to the foregoing, if Allclass does not provide any of the notices referred to in Clause 2.3 within 30 days of the Application Time (or within a longer time period as notified by Allclass to the Customer), then Allclass shall be deemed to refuse the Application and shall be deemed not to agree to and not to be bound to provide or grant, or commit to granting or providing, the Customer with any credit in relation to any Specified Transactions (or any other transactions whatsoever) and the Agreement shall be deemed to immediately terminate as at such date. 2.5 To the extent the Agreement is valid and binding on the Customer and there is a Prior Credit Agreement, then: 2.5.1 to the extent there is an Application Acceptance, the Parties agree that the terms and conditions of such Prior Credit Agreement shall be taken to be replaced in their entirety immediately upon the Application Acceptance occurring; and 2.5.2 to the extent Clauses 2.3.1 or 2.4 apply, the Parties agree that as at such time, all Amounts Owing in connection with such Prior Credit Agreement shall immediately become due and payable by the Customer and that (without limitation to Allclass's rights under such Prior Credit Agreement) Allclass shall not be obliged to grant or provide the Customer any further credit under such Prior Credit Agreement and Allclass may, upon notice to the Customer, immediately terminate such Prior Credit Agreement.

3. SPECIFIED TRANSACTIONS

Notwithstanding the terms and conditions of the Agreement, the Customer agrees that the Agreement does not amend, limit or prejudice any of the terms and conditions of any Specified Transaction entered into at any time other than as specifically set out in Clause 4, and for the avoidance of doubt, the Customer hereby agrees to comply with the terms and conditions of such Specified Transactions, subject to Clause 4 and further agrees that a failure to comply with the terms and conditions of this Agreement shall constitute an event of default under the Specified Transactions (as well as an Event of Default hereunder).

4. CREDIT AGREEMENT

4.1 Upon Application Acceptance, and notwithstanding the terms of a given Specified Transaction, Allclass agrees that the Customer may pay the Adjusted Purchase Price under such Specified Transaction 29 days (or if such day is not a business day, the immediately succeeding business day) after the commencement of the calendar month which immediately follows the calendar month in which the given Specified Transaction was entered into between the Parties. 4.2 For the avoidance of doubt (and without limitation to the terms of each Specified Transaction): 4.2.1 Clause 4.1 applies to the Adjusted Purchase Price of a Specified Transaction only, and the Customer shall still be obliged to pay any other Amounts Owing (whether in connection with the relevant Specified Transaction or otherwise) as and when such amounts become owing and/or due and payable; and 4.2.2 in connection with Specified Transactions: (a) Allclass will be deemed to waive the payment of the Adjusted Purchase Price as a condition to the delivery of the Goods and/or (as applicable) as a condition to the delivery of goods and/or equipment on which S&R is or is to be carried out (unless payment of the Adjusted Purchase Price is not made by the Customer in accordance with Clause 4.1 prior to such delivery); and (b) Allclass will not be deemed to waive payment of the Adjusted Purchase Price as a condition to legal and equitable title ("Title") in the Goods passing from Allclass to the Customer in accordance with the Specified Transaction, and accordingly, notwithstanding this Clause 4, Title in the Goods will not pass to the Customer until payment of such amount is made by the Customer in full (and, for the avoidance of doubt, all other conditions to Title passing to the Customer as applicable to such Specified Transaction are satisfied in full).

5. REPRESENTATIONS AND WARRANTIES

The Customer represents and warrants as at the date of the Application Time, the date on which Application Acceptance occurs, the date of any Guarantee and Indemnity (to the extent it is to be signed by a Guarantor on or near the Application Time), and each date on which it enters into a Specified Transaction on or after the Application Time (such dates being a "Relevant Date"), that: 5.1 it has the capacity to enter into, and, perform obligations under, the Agreement and that the signatories to the Agreement for the Customer are duly authorised to sign the Agreement for and on behalf of the Customer; 5.2 no Insolvency Event and no event that would constitute an Event of Default has occurred in relation to the Customer on, or within 36 months before, the Relevant Date; 5.3 all information it has provided or made available to Allclass prior to and/or on the Relevant Date (including but not limited to the information set out in the relevant Application Form) is true, accurate and not misleading; 5.4 it has provided all information about the Customer and the Customer's financial performance and position, the Customer's assets, liabilities and creditors and the Customer's credit credit-worthiness, credit history, credit status and credit capacity which would reasonably be expected to be relevant for Allclass to consider in determining whether or not to grant the Customer credit subject to and in accordance with the Agreement; 5.5 it has read and understood the Allclass's applicable trading terms (which are available at www.allclass.com.au or upon request from Allclass) that may be applicable to certain Specified Transactions from time to time and the Privacy Policy (which is available at www.allclass.com.au or upon request from Allclass); 5.6 to the extent a Guarantee and Indemnity is to be signed by a Guarantor on or near the Application Time, the Customer has advised the Guarantors that they should seek advice from their independent legal advisers about their rights and obligations under the Guarantee and Indemnity prior to signing same; and 5.7 the Customer has not carried out any act which could lead to the Guarantee and Indemnity being found void, voidable, invalid or unenforceable at law, equity or otherwise.

6. ACKNOWLEDGMENTS

The Customer acknowledges and agrees that: 6.1 it may not, but that Allclass may, raise any set-off or counterclaim which may be available to such Party against the other Party in reduction or satisfaction of any amounts owing by such Party against the other Party under any agreement between the Parties; 6.2 Allclass may (but is not obliged to) provide the Customer with statements (the "Account Statements") each calendar month which sets out, among other things, the Account Balance and that unless Allclass notifies otherwise, such Account Statements shall be conclusive evidence of such Account Balance as at the date of such Account Statement; 6.3 that by entering into this Agreement, it shall be taken to acknowledge, consent to and agree to be bound to the terms and conditions of the Privacy Policy and where applicable authorise Allclass to take such steps as prescribed therein and acknowledges that any representations and warranties taken to be given by it in such document are true, accurate and not misleading; and 6.4 it may not, but that Allclass may, assign or transfer, or grant any right or interest over, its rights and/or interest under, or in connection with, the Agreement, without the prior written consent of the other Party.

7. GENERAL UNDERTAKINGS

Without limitation to its other duties and obligations herein, at all times on or after the Application Time the Customer undertakes to Allclass to: 7.1 immediately, upon Allclass's request (and in a form as Allclass may request), provide Allclass with any data, records and any other information whatsoever relating to or in connection with the Customer, the Customer's legal status, the Customer's (if it is a company) corporate records and details and records and details of its directors and other officers and its shareholders, the Customer's financial performance and/or position, the Customer's assets, liabilities and creditors and/or the Customer's credit credit-worthiness, credit history, credit status and/or credit capacity (the "Relevant Information"); 7.2 immediately, whether requested or not, provide Allclass with any Relevant Information of which it becomes aware or ought reasonably become aware that would reasonably be expected to be relevant for Allclass to consider in determining whether to continue to grant the Customer credit subject to and in accordance with the Agreement; 7.3 ensure any information it provides Allclass (whether requested by Allclass or not) relating

to or in connection with the Customer, the Application, the Agreement and/or any Specified Transaction (including but not limited to any Relevant Information) is true, accurate and not misleading; 7.4 notify Allclass as soon as it is aware or reasonably ought to be aware of the occurrence of an Event of Default; 7.5 ensure it treats all information made available by Allclass for the Customer relating to the Agreement and/or any other agreement with Allclass, any Guarantee and Indemnity, any Guarantor, Allclass and/or Allclass's affiliates, business and/or business dealings as secret and confidential and ensure it does not disclose or allow to be disclosed such information to any Third Party without Allclass's prior written consent; and 7.6 ensure it shall comply with any applicable laws and regulations in connection with the Application, Agreement and/or any Specified Transaction.

8. COSTS AND EXPENSES

8.1 The Customer shall be responsible for its own Losses (including but not limited to its own Costs) in connection with the Agreement, any Guarantee and Indemnity and/or any other incidental document. 8.2 Without limitation to the terms and conditions of the Specified Transactions, the Customer agrees to pay to Allclass, and Allclass shall be entitled to: 8.2.1 immediately on demand, all Losses (including but not limited to all Costs) incurred and/or reasonably likely to be incurred by Allclass as a result of or in connection with the Agreement and/or (to the extent it is entered into on or around the Application Time) Guarantee and Indemnity (including but not limited to any taxes referred to in Clause 8.3); 8.2.2 immediately on demand, any interest on any late payments by the Customer which shall accrue on a daily basis at the rate of 12% p.a.; and 8.2.3 immediately on suspension or termination of the Agreement, all the Amounts Owing, the Account Balance at such time and all other amounts that would be Amounts Owing but for the operation of this Agreement. 8.3 Without limitation to Clause 8.2, the Customer agrees that it shall be responsible for any taxes, whatsoever, that are or may be applicable from time to time in relation to the Agreement, including but not limited to any goods and services tax ("GST") and/or duty. 8.4 Any payments of any Amounts Owing hereunder must be made by the Customer by electronic transfer to the bank account specified by Allclass such that Allclass receives such amounts in cleared funds, unless Allclass agrees otherwise.

9. CHARGE

9.1 Upon the occurrence of an Event of Default (the "Charge Trigger Default"), Allclass may, but is not obliged to, give the Customer notice stating that this Clause 9 applies (the "Charge Trigger Default Notice"). 9.2 Upon Allclass giving the Customer the Charge Trigger Default Notice, the Customer agrees that the Customer shall be taken to, as at such time, charge (the "Charge") all of the Customer's legal and equitable interest in real and personal property and undertakings (the "Security Property") from time to time, in favour of Allclass as security for (together, the "Secured Obligations") the Customer's payment of any Amounts Owing (whether under the Agreement or not) and the performance of any of the Customer's obligations now and/or in the future (contingent or otherwise) under any agreement between the Customer and Allclass. 9.3 If (a) the Charge Trigger Default has not been remedied within, and (b) remains outstanding for, seven (7) days after Allclass gives the Customer the Charge Trigger Default Notice and/or (b) another Event of Default occurs, then Allclass may give notice to the Customer noting that the Charge has become enforceable (the "Enforcing Notice") upon the giving of such notice, in which case, the Charge will become enforceable at such time. 9.4 Upon Allclass giving the Customer the Enforcing Notice, the Customer agrees that: 9.4.1 the Charge shall become fixed over the Security Property at such time and the Customer undertakes from such time (a) not to assign or transfer, or grant any right or interest over, any of the Customer's right or interest in the Security Property without Allclass's prior written consent and (b) not to carry out any act that would materially prejudice the value of the Security Property; and 9.4.2 Allclass shall have the same powers and rights to, and shall be entitled to exercise such powers and rights to, enforce the Charge as a holder of a charge or security over similar assets would ordinarily be expected to have or be entitled to exercise in order to enforce such charge or security (including but not limited to the powers and/or rights to appoint a receiver over the Security Property, to take possession of the Security Property and/or sell and/or otherwise deal with the Security Property as Allclass considers fit for the purposes of discharging the Secured Obligations). 9.5 The Customer agrees that Allclass may, and permits Allclass to, lodge, and irrevocably appoints and authorises Allclass to sign, for and on behalf of the Customer, any caveat, any mortgage document, any charge document, any security document and/or any other form or document in order to register, perfect and/or complete the Charge and to carry out such other acts for and on behalf of the Customer as Allclass considers necessary to protect, enforce and/or exercise Allclass's rights and interests under the Charge. 9.6 The Customer will not be entitled to release and/or discharge the Charge (or any other security which secures the Customer's obligations under this Deed) until all Security Obligations have been paid and/or performed (as the case may be) in full. 9.7 For the avoidance of doubt, more than one Charge may be created in connection with this Clause 9 in the case a previous Charge is fully released and/or discharged.

10. SUSPENSION AND TERMINATION

10.1 Allclass may suspend the operation of Clause 4 for such time as it deems fit (the "Suspension Period") immediately upon giving notice to the Customer for any reason whatsoever (including but not limited to the occurrence of an Event of Default and/or a Force Majeure Event). Any Specified Transactions entered into during the Suspension Period shall operate as though Clause 4 was not applicable. 10.2 Allclass may terminate the Agreement: 10.2.1 in accordance with Clause 2.3.1 and 2.4; 10.2.2 immediately upon giving notice to the Customer for any reason whatsoever (including but not limited to the occurrence of an Event of Default, a Force Majeure Event and/or at any time during the Suspension Period). 10.3 For the avoidance of doubt, Allclass shall not be liable whatsoever to the Customer or any other person as a result of any suspension and/or termination of the Agreement.

11. INDEMNITY

Notwithstanding any provision of this Agreement, the Customer assumes sole responsibility for, and agrees to indemnify and hold harmless Allclass, and/or any of its directors, employees and/or affiliates, against all Losses incurred and/or reasonably likely to be incurred by such persons as a result of or in connection with the Agreement and/or the (to the extent it is entered into on or around the Application Time) Guarantee and Indemnity and/or any other incidental document, including but not limited to any Losses which such persons incur and/or are reasonably likely to incur in connection with: 11.1 either Party exercising their respective rights or performing their duties under this Agreement; 11.2 any breach of any tortious, contractual, statutory and/or any other duty whatsoever by any person; and/or 11.3 any Event of Default and/or any Force Majeure Event. For the avoidance of doubt, it is not necessary for Allclass to incur expense before enforcing its right of indemnity hereunder.

12. MISCELLANEOUS

12.1 For the avoidance of doubt, the rights, remedies and powers of Allclass are cumulative and neither exclude, limit nor prejudice any other rights, remedies or powers which Allclass may be entitled to at law, in equity or otherwise. 12.2 The Customer shall on request, take such steps as to reasonably assist Allclass in exercising its rights, remedies and/or powers hereunder (including but not limited to signing any documents as Allclass may request). 12.3 Any failure by Allclass at any time to enforce any provision of the Agreement, or any forbearance, delay or indulgence granted by Allclass to the Customer shall not constitute a waiver of Allclass's rights. 12.4 If any provision of the Agreement is held to be illegal, invalid, void, voidable or unenforceable under any present or future law, then that provision will be fully severable. 12.5 The Application Form and these Terms and Conditions confirms the entire understanding and agreement of the Parties in connection with the subject matter of the Agreement and the Customer acknowledges that Allclass has made, and the Customer relies on, no promise, representation or warranty to the Customer that is not set out expressly in the Agreement. 12.6 The Agreement shall be governed by the laws of the State of Queensland and the Parties submit to the jurisdiction of the courts (and if applicable, small claims tribunal) of Queensland.