

Credit Application

Please complete and forward all pages to finance@pivotel.com.au

Failure to complete all sections of this application may result in the application being denied

Business Information:			
Business Name:			
Business Type:	Choose an item.		
Trading Name: If applicable			
Country:		Company Number (ABN / NZBN / other):	
Phone:			
Website:		Company Email:	
Street Address:			
Postal Address: <input type="checkbox"/> Same as above			

Company Contacts:	Name	Phone	Email
Purchasing:			
Accounts Payable			
Director:			
Director:			
Director:			

Company History	
How long has your company been in business?	
How many employees do you have?	
Business premises:	<input type="checkbox"/> Owned <input type="checkbox"/> Rented <input type="checkbox"/> Leased
Subsidiary of:	
What is your approximate total annual sales volume?	
Number of retail stores if applicable?	
Do you install the equipment you sell?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have service facilities and trained technicians?	<input type="checkbox"/> Yes <input type="checkbox"/> No
What markets do you target?	

Pivotel Requested Terms	
What is your forecasted annual PIVOTEL sales volume	\$ <input type="checkbox"/> AUD <input type="checkbox"/> NZD
PIVOTEL products you wish to sell	
Desired Credit Terms	
Requested Credit Limit (in local AUD or NZD currency) ¹	

¹ Applications for limits >\$5,000 - < \$20,000 : Accountant prepared financial statements to be provided along with application
 Applications for limits >=\$20,000 : Customer to provide Accountant prepared financial statements along with the following;
Subsidiary of Publicly Listed Company – Provide a parent entity guarantee or evidence of being subject to a Deed of Cross Guarantee if Australian listed
Private Company – A Directors Guarantee will be requested

STATEMENT BY APPLICANT FOR CREDIT FROM PIVOTEL

Reference to 'Pivotel' includes Pivotel Group Pty Limited and its subsidiaries.

Please read carefully before signing. Where there is more than one applicant, each applicant must sign.

1. Giving information to a Credit Reporting Agency

Pivotel has informed the applicant that it may give certain personal information about the applicant to a credit reporting agency.

2. Access to Commercial Credit Information

The applicant agree that Pivotel may obtain information about the applicant from a business which provides information about the commercial credit worthiness of persons for the purpose of assessing my/our application for commercial credit.

3. Access to Consumer Credit Information

The applicant agree that Pivotel may obtain a consumer credit report containing information about the applicant from a credit reporting agency for the purpose of assessing the applicant application for commercial credit.

4. Exchange of Credit Worthiness Information

The applicant agree that Pivotel may exchange information with those credit providers named in this application or named in a consumer credit report issued by a credit reporting agency for the following purposes:

- To assess an application by the applicant for credit;
- To notify other credit providers of a default by the applicant;
- To exchange information with other credit providers as to the status of this account where the applicant is in default with other credit providers; or
- To assess the applicants credit worthiness.

The applicant understands that the information exchanged can include anything about the applicants credit worthiness, credit standing, credit history or credit capacity that credit providers are allowed to exchange under the Privacy Act 1988 (Cth).

5. Agreement to a credit provider being given a consumer credit report by a credit reporting agency to assess a guarantor

The applicant agrees that Pivotel may obtain from a credit reporting agency a consumer credit report containing information about the guarantor, where applicable, for the purpose of assessing whether to accept the guarantee from the guarantor for credit applied for by, or provided to, the applicant. The applicant agrees that this agreement commences from the date of this application and continues until the credit provided to the applicant ceases.

6. Agreement to a credit provider disclosing a report including a consumer credit report to potential or existing guarantor

The applicant agree that Pivotel may give to a person who is currently a guarantor, or to whom the applicant indicate is considering becoming a guarantor, a credit report containing information about the applicant for the purpose of the prospective guarantor deciding whether to act as a guarantor, or to keep the current guarantor information about the guarantee. The applicant understand that the information disclosed can include anything about the applicant credit worthiness, credit standing, credit history or credit capacity that credit providers are allowed to disclose under the Privacy Act 1988 and includes a credit report.

CREDIT TERMS

1. Ownership of all products remains with Pivotel until full payment is received.
2. Risk in all Products will transfer to Customer immediately upon delivery to Customer, Customers agent or into Customer's custody or control.
3. Delivery times advised to Customer are estimates only and to the fullest extent permitted by law, Pivotel will not be liable for any loss, damage or delay suffered or incurred by Customer or its customers arising from late delivery.
4. A formal Purchase Order is required for all hardware orders placed
5. Pivotel Terms and Conditions of sale are applicable, Purchase Orders received with requests to accept Customer Terms and Conditions will be assessed on a case-by-case basis and will delay the ability to dispatch goods or services ordered
6. Credit terms and credit limit may be cancelled or changed by Pivotel at any time without notice.

Name & Title of Applicant		Date	
Signature			

DIRECTORS GUARANTEE

DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In this guarantee and indemnity, unless the context otherwise requires:

“Applicant” means the business requesting credit account.

“Guarantee” means an agreement between Pivotel and the Guarantor to meet the current or future debts owed by the Applicant.

“Guaranteed Monies” means all loans, principal sums, expenses, deductions, repayments, interest, further advances, and any other debts and monetary liabilities of the Applicant to Pivotel under the Premium Applicant Agreement irrespective of whether they:

- (1) are present or future;
- (2) are actual, prospective, contingent or otherwise;
- (3) are at any time ascertained or unascertained;
- (4) are owed or incurred by or on account of the Applicant alone, or severally or jointly with any other person;
- (5) are owed to or incurred for the account of Pivotel alone, or severally or jointly with any other person;
- (6) are owed to any other person as agent (whether disclosed or not) for or on behalf of Pivotel;
- (7) are owed or incurred as principal, interest, fees, charges, taxes, duties, or other imposts, damages (whether for breach of contract or tort or incurred on any other ground), losses, costs or expenses, or on any other account; or
- (8) comprise any combination of the above.

“Pivotel” means Pivotel Group Pty Limited and any of its subsidiaries.

2. **Guarantee**

In consideration of Pivotel agreeing at the request of the Guarantor to make an advance to the Applicant, the Guarantor unconditionally and irrevocably guarantees to Pivotel:

- (a) the payment of the Guaranteed Monies; and
- (b) the performance of the Applicant's obligations under the Premium Applicant Agreement.

3. **Payment on Demand**

If an Event of Default has occurred, the Guarantor shall make payment to Pivotel of the Guaranteed Monies on demand made by or on behalf of Pivotel to the Guarantor.

4. **Principal Obligations**

The obligations of the Guarantor under this guarantee and indemnity are principal obligations imposed upon the Guarantor as principal debtor. Accordingly, the Guarantor agrees and acknowledges that Pivotel has the right to make any claim or demand against the Guarantor pursuant to this guarantee and indemnity without Pivotel having first taken any proceedings against the Applicant or any other person before proceeding against the Guarantor. This guarantee is a continuing guarantee and indemnity for the whole of the Guaranteed Monies and will be irrevocable and will remain in full force and effect until discharged.

5. **No Impairment etc.**

This guarantee and indemnity shall not be considered as wholly or partially discharged by the payment at any time of any of the Guaranteed Monies unless and until such monies have been paid in full. Upon payment of all of the Guaranteed Monies in full the Guarantor shall be automatically released from this guarantee and indemnity. This guarantee and indemnity shall not be impaired or discharged by reason of any time, waiver or indulgence granted by Pivotel to the Applicant or the Guarantor. This guarantee and indemnity shall not be wholly or partly satisfied or in any way affected by the Applicant or the Guarantor (depending on whether they be a company or a natural person)

being placed in liquidation, entering into any scheme or arrangement or compromise, assigning their estate for the benefit of creditors, or suffering the appointment of an administrator or a receiver or official manager of its assets or the Applicant or the Guarantor being released from any obligation to Pivotel by operation of law. This guarantee and indemnity shall not be affected by any failure by Pivotel to give notice to the Guarantor of any default by the Applicant under the Premium Applicant Agreement.

6. Void or Voidable Transaction

If any claim is made that any payment, transfer or other transaction made by the Applicant to or in favour of Pivotel is void or voidable for any reason, including without limitation, under any law relating to bankruptcy or insolvency, the payment, transfer or other transaction shall be deemed not to have discharged any of the Guarantor's obligations under this clause to the effect that such obligations shall be reinstated on the basis that no such payment, transfer or other transaction was ever made.

7. Indemnity

Without prejudice to the guarantee contained in clause 2, the Guarantor indemnifies Pivotel from and against all losses, damages, claims, demands, liabilities, expenses and costs (including legal costs on a solicitor and own client basis) sustained or incurred by Pivotel:

- (a) on account of the non-observance or non-performance by the Applicant of any term or condition (whether expressed or implied) of the Premium Applicant Agreement on the part or the Applicant to be performed and observed;
- (b) as a consequence of Pivotel being unable, for any reason whatsoever to recover the Guaranteed Monies from the Applicant or the Guarantor including, without limitation, any or all provisions of this Deed or the Premium Applicant Agreement being void, voidable, or unenforceable by Pivotel against the Applicant or Guarantor;
- (c) being expenses of Pivotel incurred in connection with the enforcement of or the preservation of any rights under this Guarantee including legal costs and expenses on a full indemnity basis.

8. Joint and Several Liability

If the Guarantor is constituted by two or more persons, each person is jointly and severally liable for all amounts payable under this Deed.

9. Notices

Any demand or notice will be made in writing signed by Pivotel and may be served on the Guarantor either by hand or by post. Any demand or notice may be addressed to the Guarantor at the address or place of business last known to Pivotel and will be deemed to have been received on the second business day following the day on which it was posted and will be effective even if it is returned undelivered to Pivotel.

10. Assignment

This Guarantee and Indemnity and the rights of Pivotel under it may be assigned or transferred by way of security or absolutely by Pivotel with the prior written consent of the Applicant or the Guarantor, not to be unreasonably withheld.

Directors Name		Date	
Signature			
Directors Name		Date	
Signature			