



Application for Commercial Credit

from 1 July 2005

This document is an application for commercial credit to the **OneSteel Distribution Business Division**, which for the purpose of this application consists of:

- a) **OneSteel Trading Pty Limited** ABN 50 007 519 646 (but not including OneSteel Trading Pty Limited to the extent that it trades as OneSteel Pipe & Tube); and
- b) **OneSteel Reinforcing Pty Limited** ABN 22 004 148 289 (which forms part of the OneSteel Market Mills Business Division) (collectively the “**OneSteel Distribution Business Division**”).

If the credit application is accepted, a commercial credit account will then exist on the terms and conditions set out in this document between the Customer and the OneSteel Distribution Business Division. The credit limit on the account will be cumulative across all of the companies comprised in the OneSteel Distribution Business Division. Termination of a commercial credit account terminates credit with all the companies comprised in the OneSteel Distribution Business Division.

The approval and existence of a commercial credit account with the OneSteel Distribution Business Division does not in itself create for the Customer any distribution or purchase rights in respect of any goods sold or delivered by the OneSteel Distribution Business Division – such rights must be separately obtained from the relevant OneSteel businesses.

Privacy Statement

OneSteel collects the personal information requested in this form for the purpose of determining whether or not to extend commercial credit. OneSteel may also collect personal information from external service providers for the purpose of determining whether or not to extend commercial credit. This information may from time to time be disclosed to organisations from whom OneSteel receives external services.

You may access your personal information retained by OneSteel on request. For further information regarding OneSteel privacy policy please visit our web site at www.onesteel.com.

Note: Terms defined in the enclosed standard terms and conditions of sale have the same meaning in this application form

Customer :

- 1. Please complete and sign the Application for Commercial Credit.
- 2. Provide any relevant financial attachments to support your application.
- 3. Once faxed/mailed, please send the ORIGINAL form and any attachments to your account manager at address indicated below.

Email :

Fax :

Return Postal Address:

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.....
.....

(internal use only) Sales :

Business :

Location Code :

Account Manager :

Mobile Ph:

Market Segment :

Fax to : (02) 9687 0821

Application for Commercial Credit

Trading Name	
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Legal Entity (if different)	
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Date Started	ACN	ABN
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Type of Entity	<input type="checkbox"/> Public company <input type="checkbox"/> Private company <input type="checkbox"/> Trustee <input type="checkbox"/> Partnership <input type="checkbox"/> Sole trader <input type="checkbox"/> Government
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Parent Company		Parent ACN
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Estimated Monthly Trade	\$	
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Statement Address		Invoice Address <i>(if different)</i>
<input type="checkbox"/> mark 'X' if statement not		

Delivery Address	
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Preferred Method of Receiving Invoices & Statements	<input type="checkbox"/> Fax <input type="checkbox"/> Post <input type="checkbox"/> E-mail Address _____ <input type="checkbox"/> Electronic / EDI
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Phone		Fax
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Email		Mobile
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Website	Accountant's Email Address
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Accounts Contact Name		Phone
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Bank Account Name	
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Bank Details	BSB		Account Number	
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Have you ever traded with OneSteel?	If yes, please provide	Account Code
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Trade References	1	Phone
	2	Phone
	3	Phone

Details of directors, partners, proprietors

Full name	Date of Birth	Residential Address

The Customer declares and agrees —

- That the information in this Application and any attachments is true and accurate.
- The credit to be provided to the Customer is to be applied wholly or predominantly for business or investment purposes (or for both purposes).
- To be bound by the OneSteel Standard Terms and Conditions of Sale enclosed with this form as varied from time to time without notice to the Customer .
- This Application may be signed only by the person(s), directors, or officers authorised to sign on behalf of the Customer.
- To supply balance sheet and profit and loss accounts on request.

IMPORTANT

You should **not** sign this declaration unless this credit is wholly or predominantly for business or investment purposes. By signing this declaration you may **lose** your protection under the Consumer Credit Code.

Signed for the Customer by ;	Date
Print Name:	Signature:
Title:	

In this document ("Terms and Conditions"):

- (a) **"Application"** means the application by the Customer to OneSteel for commercial credit;
- (b) **"Contract"** means the contract formed between OneSteel and the Customer by an Order accepted by an Order Acknowledgment;
- (c) **"Customer"** means the person placing the Order with OneSteel;
- (d) **"Goods"** means any goods, products, services or materials to be supplied by OneSteel;
- (e) **"OneSteel"** means the related bodies corporate (within the meaning of the Corporations Act 2001) of OneSteel Limited (ABN 63 004 410 833) and for each Contract means the company in this business division that issues an Order Acknowledgment;
- (f) **"Order"** is defined in clause 1(a);
- (g) **"Order Acknowledgment"** is defined in clause 1(b);
- (h) unless otherwise stated, an expression used or defined in the Corporations Act 2001 has the same meaning in the Terms and Conditions.

1. Orders, Order Acknowledgments and Contract

- (a) An order or an offer to purchase can be made by the Customer in writing or verbally.
- (b) An Order is accepted when the Customer receives from OneSteel an order acknowledgment in writing or if writing is not received, acknowledgment verbally or delivery, whichever first occurs.
- (c) When an Order is accepted by an Order Acknowledgment the Contract will be wholly documented by (in descending order of precedence) any specific term(s) agreed in writing, the Order Acknowledgment and these Terms and Conditions.
- (d) Previous dealings between OneSteel and the Customer shall not have any effect on the Contract.
- (e) Trade custom and/or trade usage is superseded by the Contract and shall not be applicable in the interpretation of the Contract.
- (f) A Contract constitutes the entire agreement between OneSteel and the Customer with respect to the Goods supplied under the Contract, all prior negotiations, proposals and correspondence are superseded by that Contract and these Terms and Conditions will in all circumstances prevail over the Customer's terms and conditions of purchase (if any).

2. Prices

- (a) Unless otherwise agreed in writing, the price charged for the Goods shall be (i) exclusive of any transaction tax ("transaction tax" includes the goods and services tax as well as any identified or new transaction taxes that come into existence after the effective date of these Terms and Conditions), and (ii) as per the price ruling as determined by OneSteel at the date of delivery. Any price indications or price lists are subject to alteration in accordance with the price ruling as at that date of delivery.
- (b) Where a product margin is included on the invoice for Goods the Customer will pay that product margin in addition to any quoted price.
- (c) Where a transaction tax applies to any supply made under these Terms and Conditions, OneSteel may recover from the Customer an additional amount on account of that transaction tax.
- (d) Notwithstanding any provision in the Contract, OneSteel may increase the price of Goods after an Order Acknowledgment and prior to delivery of the Goods if the price increase results from an increase in the price of any inputs which comprise part of the Goods.

- 3. **Delivery** OneSteel will make all reasonable efforts to have the Goods delivered to the Customer or his designated agent as agreed between the parties (or if there is no specific agreement then at OneSteel's reasonable discretion), but OneSteel shall not be liable for (a) any failure to deliver or delay in delivery for any reason; or (b) any damage or loss due to unloading or packaging; or (c) damage to property caused upon entering premises to deliver the Goods. Any costs incurred by OneSteel due to any failure by the Customer to accept the Goods at time of delivery will be reimbursed by the Customer to OneSteel. Except as required by law, OneSteel will be under no obligation to accept Goods returned for any reason.

4. Standard Grades of Material

- (a) Subject to clause 4(b), OneSteel will use its reasonable endeavours to:
 - i) supply Goods having the grade of material specified in the Order Acknowledgment; and
 - ii) ensure that the Goods' grade of material as specified in the Order Acknowledgment will, unless otherwise agreed, be in accordance with applicable Australian Standards and/or as detailed in any current, relevant price schedules, product handbooks or other product literature of OneSteel.
- (b) Goods supplied which are not manufactured by OneSteel (or to the extent that they are not

manufactured by OneSteel) are subject to the chemical composition, physical properties and product standards of the original manufacturer, and by such warranty as specified by the original manufacturer (if any), and OneSteel does not, unless specifically required by law, give any warranty beyond such warranty.

- 5. **Payment** Payment for the Goods must be made in full (without any set off) and received by OneSteel by the last business day of the month following the month of delivery unless otherwise identified by OneSteel on any statement of account or invoice. Payment is only received by OneSteel when it receives cash or when the proceeds of other methods of payment are credited and cleared to OneSteel's bank account.

6. Title and related matters

- (a) The legal and equitable title to the Goods will only be transferred from OneSteel to the Customer when the Customer has met and paid all that is owed to OneSteel on any account whatsoever.
- (b) The Customer acknowledges that until the Customer has met and paid all that is owed to OneSteel on any account whatsoever, the Customer holds the Goods as bailee for OneSteel and that a fiduciary relationship exists between the Customer and OneSteel.
- (c) Until OneSteel receives full payment of all monies due to it from the Customer, the Customer shall keep the Goods separate and in good condition as a fiduciary of OneSteel, clearly showing OneSteel's ownership of the Goods and, shall keep books recording OneSteel's ownership of the Goods and the Customer's sale or otherwise of them in accordance with paragraphs 6(e) and 6(f). The Customer if required, shall deliver the Goods up to OneSteel.
- (d) If the Customer defaults, in addition to clause 7(b), OneSteel may take possession of the Goods wherever the Goods are located and the Customer agrees that representatives of OneSteel may enter upon the Customer's premises for that purpose.
- (e) Despite paragraph 6(a), the Customer may sell as fiduciary agent for OneSteel the Goods to a third party in the normal course of the Customer's business provided that where the Customer is paid by that third party, the Customer holds the proceeds of sale to the extent of the amount owing by the Customer to OneSteel at the time of receipt of such proceeds on trust for OneSteel. The Customer must keep those proceeds separate on trust for OneSteel and not mix those proceeds with any other monies.
- (f) If the Customer uses the Goods in some manufacturing or construction process of its own or some third party, then the Customer shall hold such part of the proceeds of such manufacturing or construction process as related to the Goods on trust for OneSteel. Such part shall be deemed to equal in dollar terms the amount owing by the Customer to OneSteel at the time of the receipt of such proceeds. The Customer must keep that part of the proceeds separate on trust for OneSteel and not mix those proceeds with any other monies.

Notwithstanding the above, the Customer is still required to pay OneSteel for Goods already delivered and for Goods manufactured or ordered to specification and not yet delivered.

7. Default

- (a) The Customer will be in default if:
 - i) the Customer breaches the Terms and Conditions;
 - ii) payment for the Goods has not been received by OneSteel by the due date of payment;
 - iii) the Customer being an individual commits an act of bankruptcy or becomes an insolvent under administration;
 - iv) the Customer being a body corporate becomes an externally-administered body corporate or has an application for winding up filed against it;
 - v) OneSteel forms the opinion that the Customer's credit worthiness or credit standing alters from that indicated in its Application.
- (b) If the Customer defaults, OneSteel may:
 - i) treat the whole of the Contract and any other Contract with the Customer as repudiated and sue for breach of contract; and/or
 - ii) refuse to supply any Goods to the Customer; and/or
 - iii) claim the return of any Goods in the Customer's possession where title has not passed to the Customer; and/or
 - iv) without notice to the Customer withdraw or vary any credit OneSteel has provided to the Customer; and/or
 - v) without notice to the Customer make all monies owing by the Customer to OneSteel on any account immediately due and payable;

- 8. **Risk.** Risk in the Goods passes to the Customer upon delivery (including all risks associated with

unloading) or upon title in the Goods passing to the Customer, whichever is the earlier.

9. Credit

- (a) OneSteel may grant the Customer credit upon the Terms and Conditions on the basis of the Application and such other documents and information as may be required by OneSteel.
- (b) Until OneSteel grants the Customer credit by notice in writing, OneSteel will only supply Goods to the Customer on the basis of cash in advance.
- (c) The granting of credit does not oblige OneSteel to extend any particular amount of credit to the Customer.
- (d) The Customer must notify OneSteel in writing if there is any change in the shareholding or ownership of the Customer or any material change in the Customer's financial position.
- (e) The Customer agrees that if requested by OneSteel the Customer will:
 - i) charge in favour of OneSteel all beneficial interests (freehold and leasehold) in real estate held now or in the future by it as security for payment of all and any moneys payable by the Customer to OneSteel.
 - ii) execute a mortgage or other instrument of security in form requested by OneSteel.

10. Intellectual Property

- (a) The Customer warrants to OneSteel that all documents provided by the Customer are accurate and that OneSteel is entitled to use all such documents for the purposes of the Contract and that such use does not infringe any third party's intellectual property rights.
- (b) The Customer indemnifies OneSteel against all claims and all losses and damages incurred by OneSteel as a result of documents provided by the Customer to OneSteel for the purposes of or in the course of the supply of the Goods breaching a third party's intellectual property rights.
- (c) If the Customer receives any confidential information from OneSteel the Customer may not use or disclose such information unless it receives the prior written consent of OneSteel, such information enters the public domain (other than as a result of a breach of this paragraph) or the use or disclosure is required by law.

- 11. **Force Majeure** OneSteel is not liable for failure to perform the Contract to the extent and for so long as its performance is prevented or delayed because of:
 - (a) circumstances outside OneSteel's control;
 - (b) failure of OneSteel's machinery; or
 - (c) failure of a supplier to OneSteel.

12. Representations and Fitness for Purpose

- (a) Except as expressly provided to the contrary in the Contract, all representations, warranties, terms and conditions in relation to the Goods (whether implied or otherwise) are hereby excluded to the maximum extent permitted by law.
- (b) The Customer agrees that if it is aware (or should be aware) that the Goods, the subject of an Order, are for a particular purpose (including, but not limited to, use as a component part of another product) or are required to possess special or uniform characteristics, the Customer will clearly specify that purpose or those characteristics in any such Order.

13. Limitation of Liability

- (a) Subject to clause 12(a), OneSteel's liability to the Customer (and any party claiming through the Customer against OneSteel) for any claim for loss or damages (including legal expenses) made in connection with the Contract for contract, tort (including negligence), under statute, in equity or otherwise shall be as follows:
 - i) if OneSteel is in breach of a Contract OneSteel's liability is strictly limited to: (A) for goods, products or materials the cost of replacement of the defective Goods as soon as reasonably practicable, or the repair of the defective Goods or the repayment (or allowance) of the invoice price of the defective Goods at the option of OneSteel; (B) for services, to the provision of the services again or payment of the cost of having the relevant services provided again at the option of OneSteel;
 - ii) OneSteel's liability for breach of a Contract does not extend beyond the defective Goods to any other Goods that are part of an Order or otherwise;
 - iii) where loss or damage is not covered by subparagraph 13(a)(i), OneSteel is not liable to the Customer under statute, in equity or in tort (including negligence or otherwise) for any loss or damage to person or property arising from or caused in any way by the Goods;
 - iv) OneSteel shall not be liable for any indirect, special or consequential loss or damage of any nature whatsoever resulting from or caused in any way by the Goods;
 - v) "indirect, special or consequential loss or damage" includes: (A) any loss of income, profit or business; (B) any loss of goodwill or reputation; (C) any loss of value of intellectual property.

- (b) Any claim by the Customer in respect of defective Goods and/or damaged Goods must be made in writing within 14 days of the delivery of the Goods.

- (c) OneSteel's obligations in the event of paragraph 13(a) applying do not include:
 - i) the cost of removal of defective Goods whether installed or otherwise;
 - ii) the cost of installation of replacement for defective Goods;
 - iii) defects in Goods caused by improper installation or maintenance of Goods or related components or normal wear and tear and damage.

- 14. **Waiver** OneSteel waives a right under a Contract only by written notice that it waives that right. A waiver is limited to the specific instance to which it relates and to the specific purpose for which it is given.

- 15. **Severance** If a provision of a Contract would, but for this clause, be unenforceable:
 - (a) the provision must be read down to the extent necessary to avoid that result;
 - (b) if the provision cannot be read down to that extent, it must be severed without altering the validity and enforceability of the remainder of the Contract.

- 16. **Variation** OneSteel may vary the Terms and Conditions without notice to the Customer.

- 17. **Costs** The Customer must pay OneSteel all costs and expenses incurred by OneSteel in connection with the Contract including legal expenses (on a solicitor-client basis), stamp duty and costs incurred in the recovery of monies owing by the Customer to OneSteel or in otherwise enforcing OneSteel's rights against the Customer under the Contract.

- 18. **Applicable Law** This document is governed by the law of the State or Territory in which the Order is accepted by OneSteel and the courts of that State or Territory have non-exclusive jurisdiction in connection with this document. The Sale of Goods (Vienna Convention) Act 1986 (New South Wales) (and any similar legislation relating to the Vienna Convention in other States or Territories) does not apply to the Contract.

- 19. **OneSteel may Assign** Without notice to the Customer, OneSteel may assign to any person this document and any Contract.

- 20. **Measures**
 - (a) Any and all statements made by OneSteel as to weight, length, quantity or other characteristics of Goods are approximate and OneSteel may supply Goods on an actual or calculated basis.
 - (b) A calculated basis will be in accordance with the applicable Australian standards.
 - (c) OneSteel's statements as to weight, length, quantity or other characteristics are final and OneSteel is not liable for any errors in such statements unless the Customer gives OneSteel
 - i) written notice of any error within 14 days of delivery;
 - ii) a reasonable opportunity to examine and re-test the Goods before they are used or dealt with.

- 21. **Shortages**
 - (a) The Customer will inspect and check all Goods received as soon as practicable upon unloading. No claim by the Customer for shortages of Goods may be made unless such claim is notified to OneSteel with forty-eight (48) hours of such inspection.
 - (b) OneSteel will endeavour to rectify any shortages as soon as practicable after receiving notice but will not suffer any liability from or in respect of such rectification.

- 22. **Steel reinforcing products**
 - (a) The Customer will inspect and check all Goods received as soon as practicable upon unloading. No claim by the Customer for shortages of Goods may be made unless such claim is notified to OneSteel with forty-eight (48) hours of such inspection.
 - (b) OneSteel will endeavour to rectify any shortages as soon as practicable after receiving notice but will not suffer any liability from or in respect of such rectification.

- 23. **Steel reinforcing products**
 - (a) The Customer will inspect and check all Goods received as soon as practicable upon unloading. No claim by the Customer for shortages of Goods may be made unless such claim is notified to OneSteel with forty-eight (48) hours of such inspection.
 - (b) OneSteel will endeavour to rectify any shortages as soon as practicable after receiving notice but will not suffer any liability from or in respect of such rectification.

- 24. **Steel reinforcing products**
 - (a) The Customer will inspect and check all Goods received as soon as practicable upon unloading. No claim by the Customer for shortages of Goods may be made unless such claim is notified to OneSteel with forty-eight (48) hours of such inspection.
 - (b) OneSteel will endeavour to rectify any shortages as soon as practicable after receiving notice but will not suffer any liability from or in respect of such rectification.

- 25. **Steel reinforcing products**
 - (a) The Customer will inspect and check all Goods received as soon as practicable upon unloading. No claim by the Customer for shortages of Goods may be made unless such claim is notified to OneSteel with forty-eight (48) hours of such inspection.
 - (b) OneSteel will endeavour to rectify any shortages as soon as practicable after receiving notice but will not suffer any liability from or in respect of such rectification.

- 26. **Steel reinforcing products**
 - (a) The Customer will inspect and check all Goods received as soon as practicable upon unloading. No claim by the Customer for shortages of Goods may be made unless such claim is notified to OneSteel with forty-eight (48) hours of such inspection.
 - (b) OneSteel will endeavour to rectify any shortages as soon as practicable after receiving notice but will not suffer any liability from or in respect of such rectification.

- 27. **Steel reinforcing products**
 - (a) The Customer will inspect and check all Goods received as soon as practicable upon unloading. No claim by the Customer for shortages of Goods may be made unless such claim is notified to OneSteel with forty-eight (48) hours of such inspection.
 - (b) OneSteel will endeavour to rectify any shortages as soon as practicable after receiving notice but will not suffer any liability from or in respect of such rectification.

- 28. **Steel reinforcing products**
 - (a) The Customer will inspect and check all Goods received as soon as practicable upon unloading. No claim by the Customer for shortages of Goods may be made unless such claim is notified to OneSteel with forty-eight (48) hours of such inspection.
 - (b) OneSteel will endeavour to rectify any shortages as soon as practicable after receiving notice but will not suffer any liability from or in respect of such rectification.

- 29. **Steel reinforcing products**
 - (a) The Customer will inspect and check all Goods received as soon as practicable upon unloading. No claim by the Customer for shortages of Goods may be made unless such claim is notified to OneSteel with forty-eight (48) hours of such inspection.
 - (b) OneSteel will endeavour to rectify any shortages as soon as practicable after receiving notice but will not suffer any liability from or in respect of such rectification.

- 30. **Steel reinforcing products**
 - (a) The Customer will inspect and check all Goods received as soon as practicable upon unloading. No claim by the Customer for shortages of Goods may be made unless such claim is notified to OneSteel with forty-eight (48) hours of such inspection.
 - (b) OneSteel will endeavour to rectify any shortages as soon as practicable after receiving notice but will not suffer any liability from or in respect of such rectification.

Deed of Guarantee and Indemnity

In this document ("Guarantee"):

- (a) **"Guarantor"** means the person(s) listed below as guarantor (jointly and severally);
- (b) **"OneSteel"** means the related bodies corporate (within the meaning of the Corporations Act 2001) of OneSteel Limited (ABN 63 004 410 833);
- (c) **"Secured Monies"** means all monies owing by the Customer to OneSteel from time to time in respect of Goods supplied and all costs and expenses which may be payable by the Customer to OneSteel.
- (d) **"Terms and Conditions"** means the OneSteel Standard Terms and Conditions of Sale applicable to the Customer;
- (e) unless otherwise stated, terms used or defined in the Terms and Conditions have the same meaning in the Guarantee.

In consideration of OneSteel at the request of the Guarantor providing credit to the Customer for Goods supplied from time to time the Guarantor agrees to the following terms:

1. Guarantee

The Guarantor guarantees to OneSteel the due payment by the Customer of the Secured Monies.

2. Indemnity

The Guarantor indemnifies OneSteel against all losses, damages, costs and expenses which OneSteel may suffer as a consequence of any failure by the Customer to pay any of the Secured Monies.

3. Payment

On any default by the Customer to pay any of the Secured Monies the Guarantor shall forthwith on demand by OneSteel pay such Secured Monies to OneSteel without the

necessity of any prior demand having been made on the Customer or any other steps being taken against the Customer or its assets to enforce payment.

4. Charge

The Guarantor agrees that if requested by OneSteel the Guarantor will:

- (a) charge in favour of OneSteel all beneficial interests (freehold and leasehold) in real estate held now or in the future by it as security for payment of all and any moneys payable by the Guarantor under this Guarantee;
- (b) execute a mortgage or other instrument of security in form requested by OneSteel.

5. Liability Unaffected

The liability of the Guarantor under this Guarantee is not affected by:

- (c) the granting of time or any other indulgence to the Customer;
- (d) the release, waiver or variation of any of OneSteel's rights against the Customer or any neglect or omission to enforce such rights;
- (e) any other things which under the law relating to sureties would or might but for this provision release the Guarantor in whole or in part from the obligations under this Guarantee;
- (f) the release of any one or more Guarantor by OneSteel;
- (g) amendment of the Terms and Conditions;
- (h) the Customer:
 - (i) being an individual committing an act of bankruptcy or becoming an insolvent under administration;
 - (ii) being a body corporate becoming an externally-administered body corporate or having an

application for winding up filed against it;

- (i) the Customer's obligations for payment becoming illegal, void, voidable or unenforceable in whole or in part;
- (j) payment by the Customer to OneSteel to the extent that payment might be void or voidable for any reason (including under the Bankruptcy Act 1966 or the Corporations Act 2001);
- (k) failure to give notice of any matter to the Guarantor (including notice of default by the Customer);
- (l) the Guarantor ceasing to be an officer of the Customer;
- (m) the termination of any agreement between OneSteel and the Customer; or
- (n) the withdrawal of or any variation to the credit provided by OneSteel to the Customer.

6. Waiver of Rights

The Guarantor waives any rights as surety or indemnifier (legal, equitable, statutory or otherwise) which may at any time be inconsistent with any provisions of the Guarantee.

7. Continuing Obligation

The Guarantee is a continuing security and remains in force until the Secured Monies have been fully paid.

8. Costs

The Guarantor must pay OneSteel all costs and expenses incurred by OneSteel in connection with the Guarantee, including legal costs (on a solicitor-client basis), stamp duty and costs incurred in the recovery of monies owing by the Customer to OneSteel or in otherwise enforcing OneSteel's rights against the

Customer under the Terms and Conditions or the Guarantor under the Guarantee.

9. Severance

If a provision of the Guarantee, would but for this clause be unenforceable:

- (o) the provision must be read down to the extent necessary to avoid that result;
- (p) if the provision cannot be read down to that extent, it must be severed without altering the validity and enforceability of the remainder of this Guarantee.

10. Applicable Law

This document is governed by the law of the State or Territory applicable to the relevant Terms and Conditions and the courts of that State or Territory have non-exclusive jurisdiction in connection with this document.

11. OneSteel May Assign

Without notice to the Guarantor or the Customer, OneSteel may assign to any person

- (q) the whole or any part of a debt comprised in the Secured Money; and/or
- (r) this Guarantee including the benefit of any indemnity in this Guarantee.

12. Final Discharge

Even when the Guarantor does not own any money to OneSteel, OneSteel is not obliged to discharge the Guarantee if in OneSteel's opinion:

- (s) within a reasonable time the Guarantor might owe money to OneSteel;
- (t) a payment made to OneSteel might be void or voidable for any reason (including under the Bankruptcy Act 1966 or the Corporations Act 2001).

The guarantor acknowledges that they have read and understood this guarantee and, prior to its execution, have had the opportunity to obtain independent legal and/or financial advice.

Executed as a Deed

Name of Customer _____

Name of Guarantor _____

Name of Guarantor _____

Signature of Guarantor _____

Signature of Guarantor _____

Address of Guarantor _____

Address of Guarantor _____

Name of Witness _____

Name of Witness _____

Signature of Witness _____

Signature of Witness _____

Date _____

Date _____

*** PLEASE ENSURE ALL FIELDS ARE COMPLETED ***