

INTERNATIONAL TRADE ENABLER

Customer Access Agreement Annexure
for Trade Finance Facilities

November 2023



The Access Agreement is made up of two documents:
the General Terms and Conditions and this Annexure.
They should be read together.

CONTENTS

Part A – Use of international trade enabler for irrevocable documentary letter of credits 1

- 1. Your instructions..... 1
- 2. Processing your instructions 1
- 3. Confidentiality..... 1
- 4. Privacy 1
- 5. Liability 1
- 6. Suspension or cancellation of international trade enabler 1

Part B – Import irrevocable documentary letter of credit specific terms and conditions 2

- 1. Form..... 2
- 2. Termination 2
- 3. Cancellation 2
- 4. UCP 600..... 2
- 5. Insurance buyers care..... 2
- 6. Irrevocable authority..... 2
- 7. What you must pay us..... 2
- 8. Debiting your letter of credit nominated account..... 2
- 9. Retention of documents 2
- 10. Payment in currency other than AUstralian currency 3
- 11. Indemnity..... 3
- 12. Time for payment 3
- 13. Loss of documents 3

Part C – Definitions 4

PART A – USE OF INTERNATIONAL TRADE ENABLER FOR IRREVOCABLE DOCUMENTARY LETTER OF CREDITS

1. YOUR INSTRUCTIONS

- 1.1 Transmissions and instructions sent via International Trade Enabler by your Authorised Users are deemed to be authorised by you and will constitute an irrevocable order from you to act upon those transmissions or instructions. We will not and are not required to verify or check that those transmissions or instructions are authorised by you.
- 1.2 You declare and undertake to us that the payment of money, in accordance with your instructions, by us will not breach any laws in Australia or any other country.

2. PROCESSING YOUR INSTRUCTIONS

You may submit your Application/s 7 days a week, 24 hours a day (note that International Trade Enabler may occasionally be unavailable due to maintenance, scheduled downtime or system/network interruptions). The Application/s will be processed by us during normal business hours. Our normal business hours are 8.30 a.m. to 5.00 p.m. (AEST) on business days with cut off at 3pm. Our business days are Monday to Friday, excluding national public holidays. Applications received outside processing hours are deemed to be received by us on the next business day.

3. CONFIDENTIALITY

We will use reasonable endeavours to preserve the confidentiality and integrity of Information submitted to us via International Trade Enabler (but only once we have received it at our computer system) and Information provided by us to you via International Trade Enabler. However, we will not be liable for any loss to you resulting from unauthorised access to your Information or resulting from the interception by any person of transmissions between your System and International Trade Enabler or between International Trade Enabler and your System except for any liability caused by our mistake, error, fraud,

negligence or wilful misconduct or the mistake, error, fraud, negligence or wilful misconduct of our employees, officers, contractors or agents.

4. PRIVACY

You can ask for a copy of our Privacy Policy at any time. Our Privacy Policy sets out how we deal with any personal information that we hold about you.

The "Privacy Notification and Consent Form" you receive when you open your BOQ account provides you with more information about how we use your personal information. We may deal with your personal information in accordance with our Privacy Policy. We strongly recommend that you read our Privacy Policy carefully, as it is important that you understand how we may deal with your personal information. If you have any questions or require further information on our privacy and information handling procedures, please contact us to discuss.

5. LIABILITY

- 5.1 We are not liable for security of data stored on your System prior to or during the transmission of the data to or from us. We are not liable for any loss, expenses or damage arising out of the inaccuracy of instructions electronically transmitted by you to us.

- 5.2 We reserve the right to use the services of any bank or financial institution in connection with your Application/s. We will not be liable for any act or omission of such bank or other financial institution in the performance of the services required of it.

6. SUSPENSION OR CANCELLATION OF INTERNATIONAL TRADE ENABLER

We may prevent you from accessing International Trade Enabler, or any part of it, or suspend implementation of any International Trade Enabler transmissions without notice to you, if we are able to take default based action against you under the Trade Finance Facility.

PART B – IMPORT IRREVOCABLE DOCUMENTARY LETTER OF CREDIT SPECIFIC TERMS AND CONDITIONS

Each time you submit an Application to us you jointly and severally agree:

1. FORM

The letter of credit must be in a form acceptable to us and will contain additional terms and conditions and other information that we consider appropriate.

2. TERMINATION

The letter of credit will terminate on the earliest of:

- a. The expiry date, in the country of expiry specified in the letter of credit; or
- b. The date you arrange cancellation of the letter of credit with all relevant parties in a form satisfactory to us; or
- c. The date the beneficiary under the letter of credit claims the amount of the letter of credit in full.

3. CANCELLATION

You may cancel the letter of credit at any time if:

- a. You give us at least 3 clear business days written notice that you intend to cancel the letter of credit; and
- b. You give us a written release of the letter of credit signed by the beneficiary; and
- c. You give us a written release or surrender documentation (as required) by us, signed or provided by the relevant parties in a form satisfactory to us; and
- d. We have received advice, in a form satisfactory to us, from the advising/correspondent bank that the original letter of credit (and amendments (if any)) has been received from the beneficiary and surrendered accordingly; and
- e. You have paid us all fees and charges and any other monies payable by you in respect of the letter of credit.

4. UCP 600

The Uniform Customs and Practice for Documentary Credits 2007 Revision International Chamber of Commerce Publication No 600 (or any revised version) applies to the letter of credit. This document should be available at the International Chamber of Commerce website (iccwbo.org or any replacement site). If you have any queries regarding this document or difficulties obtaining a copy, please contact us.

5. INSURANCE BUYERS CARE

If you have selected 'Insurance Buyers care' in respect of the letter of credit, you acknowledge that insurance of the goods is your total responsibility and liability. You must also show us evidence of insurance that is satisfactory to us (acting reasonably) if and when we demand.

6. IRREVOCABLE AUTHORITY

You irrevocably authorise us to immediately pay any amount for which a demand or request is made at any time under the letter of credit without reference to or further authority from you. We need not investigate or enquire whether a claim or demand on us has been properly made. We may meet any claim or demand under the letter of credit even though you dispute the validity of the claim or demand.

7. WHAT YOU MUST PAY US

- a. All amounts paid by us or claimed by a beneficiary under the letter of credit; and
- b. All amounts paid or payable by us in respect of the letter of credit; and
- c. Interest on those amounts in accordance with your Trade Finance Facility or any other agreement between you and us (and if there is no such agreement, at our usual overdraft default rate for customers of your type and credit risk); and
- d. All fees and charges in respect of the letter of credit as specified in the Business Banking Guide to Fees and Charges or any other agreement between you and us; and
- e. All reasonable costs and expenses of any enforcement proceedings in respect of the letter of credit or of any legal proceedings that we become involved in, in relation to this letter of credit or to protect our rights; and
- f. The amount owing, being, at any time, all money which you owe us, or will owe us in the future, including under this letter or an agreement covered by this letter.

8. DEBITING YOUR LETTER OF CREDIT NOMINATED ACCOUNT

You authorise us to debit to your Letter of Credit Nominated Account with all amounts payable by you under clause 7 (above), and you will ensure that sufficient funds are available in your Letter of Credit Nominated Account at the time such debit is made to meet such drawings and indemnify us for the same. We will provide you with details of such amounts upon request from you.

9. RETENTION OF DOCUMENTS

We may retain as security the relevant documents and goods by way of pledge and in the event of payment not being made by you, we may sell by public auction or private treaty, dispose of, or otherwise deal with the relevant goods as we think fit or collect any amounts payable under any insurance policy in clause 5 (above). You must pay on demand the amount of any deficiency on any sale or insurance together with all usual commission, and all costs, damages and expenses incurred by us.

10. PAYMENT IN CURRENCY OTHER THAN AUSTRALIAN CURRENCY

If we must pay any amount in respect of the letter of credit in a currency other than Australian currency, and unless we have agreed to accept the foreign currency from your Foreign Currency Account or receive the foreign currency in any other manner acceptable to us, you must pay us the equivalent amount in Australian currency converted on the day we pay the amount, at:

- a. Our selling rate of exchange at that time on that day; or
- b. If you have a forward exchange transaction which applies to the payment, the rate applicable to that forward exchange transaction.

11. INDEMNITY

You agree to indemnify us against all loss or damage we may suffer as a result of issuing the letter of credit or paying a claim to a beneficiary. You agree that we have no responsibility in respect of the import or export of any goods. You also agree to indemnify us against all loss or damage we may suffer in respect of the import or export of any goods.

We shall not be responsible for the form, sufficiency, accuracy, genuineness, falsification or legal effect of any documents received under the letter of credit, or for the general or particular conditions stipulated in such documents or superimposed thereon or for the description, quantity, weight, quality, condition, packing, delivery, value or existence of the goods represented thereby.

Your liability under this indemnity does not extend to any liability caused by our mistake, error, fraud, negligence or wilful misconduct or the mistake, error, fraud, negligence or wilful misconduct of our employees, officers, contractors or agents.

12. TIME FOR PAYMENT

If we make payment to a beneficiary under the letter of credit you must pay us the amount in accordance with the terms of payment, or if there are no terms of payment then immediately.

13. LOSS OF DOCUMENTS

You acknowledge that the letter of credit will be established to call for all documents under the letter of credit to be delivered by one courier, and that no liability will be accepted by us in relation to the loss, misplacement etc of the documents by us or the beneficiary's bank or any of our or their, correspondents, agents or couriers except for liability caused by our mistake, error, fraud, negligence or wilful misconduct or the mistake, error, fraud, negligence or wilful misconduct of our employees, officers, contractors or agents.

PART C – DEFINITIONS

A term which has a defined meaning in the International Trade Enabler Customer Access Agreement General Terms and Conditions has the same meaning when used in this Annexure unless the contrary intention appears.

Other definitions which apply to this Annexure are set out in this Part.

Foreign Currency Account means a transaction account held with the Bank of Queensland in a foreign currency.

Letter of Credit Nominated Account means an account or accounts to be debited with any applicable charges for your letter of credit drawings and letter of credit fees as nominated by you on the International Trade Enabler Customer Application Form and accepted by us or agreed between us from time to time.

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