

Important Notice to Commonwealth Bank of Australia customers



Changes to the Terms and Conditions for Stream Working Capital

Effective 9 November 2023, CBA's *Stream Working Capital Standard Terms* dated February 2023 are amended as set out below.

A copy of the new Standard Terms is available for download at commbank.com.au/stream-tcs. You can ask for an electronic or paper copy by contacting your relationship manager, business banker or by calling 13 1998.

Changes to the Stream Working Capital Standard Terms

The new *Standard Terms* incorporate the changes outlined below.

Clause 1.7 Small Business

The definition of Small Business under clause 1.7 (b) has changed to:

1.7 (b) where the Maximum Credit Limit specified for the Facility as at the date of entry into this document was \$5,000,000 or less, any party to this document is a Small Business that employs fewer than 100 persons or has turnover of less than \$10,000,000.

Clause 9.2 Default Interest

Clause 9.2 has been re-named Excess Drawing interest with all reference to "Default Interest" in the clause replaced with 'Excess drawing interest'.

Clause 12.1 Increased Costs

Increased Costs recoverable by the Financier under the scenarios specified in 12.1(a) and 12.1(b) is limited to costs 'reasonably' incurred by the Financier.

Clause 14.3 Enforcement costs

Clause 14.3 has been changed to:

If an Event of Default occurs, the Company shall, within three Business Days of demand, pay to the Financier the amount of all costs and expenses (including legal fees) reasonably incurred by the Financier in connection with:

- (a) the actual enforcement of, or the preservation or consideration of any right or Power under, any Finance Document; and
- (b) any proceedings instituted by or against the Financier as a consequence of taking or holding the Transaction Security.

Renumbered Sections

- Section 11 Administration has been renumbered Section 10
- Section 12 Governing Law and Enforcement has been renumbered Section 11

Deleted Clauses

Clause 20 General Undertakings

The following clauses have been deleted and remaining clauses renumbered:

- 20.7 Negative pledge
- 20.8 Disposals
- 20.9 Merger
- 20.10 Change of Business
- 20.11 Arm's length basis
- 20.12 Loans or Credit
- 20.13 Distributions, dividends and share redemption
- 20.14 Financial indebtedness

Schedule 1 - Security Schedule, Clause 8 Protection and Indemnity

The following clauses have been deleted and remaining clauses renumbered:

- 8.1 Waiver by Grantor
- 8.2 No liability for loss
- 8.3 No liability to account

Previous clause 8.6(a) which is now 8.3(a) is amended to read as follows:

8.3 (a) in the exercise, attempted exercise of any Power, unless the same is due to its own negligence, fraud or wilful misconduct;

Things you should know: This notice and the current version of the *Stream Working Capital Standard Terms* can be accessed from www.commbank.com.au/important-info/business/business-finance.html

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