

APPOINTMENT OF A COMMERCIAL AGENT
PURSUANT TO SECTION 23 OF DEBT COLLECTORS
(FIELD AGENTS AND COLLECTION AGENTS) ACT 2014

Agreement Terms and Conditions

This agreement ("Agreement") is made between Dynamic Commercial Collections Pty Ltd ACN 624 517 200 a company duly incorporated in the state of Queensland ("the Agent") and the client ("the Client")

1. General Terms

- a) The Client duly appoints the Agent to act on its behalf as its authorised representative in the collection and recovery of monies owed ("Debts") to the Client when instructed.
- b) Both parties agree that all information provided to either party is private and confidential pursuant to the *Privacy Act 1988* (Cth).
- c) The Agreement is a continuing agreement until the following:
 - i. any changes of the terms are agreed between the parties in writing; or
 - ii. either party provides in writing a notice of termination to the other party with 30 a day notice period; or
 - iii. the client breaches any of these terms and conditions and that breach is not capable of remedy;
 - iv. any provision of these terms and conditions which is failed to be remedied within 7 days from the date of the notice from the Agent; or
 - v. the Client changes ownership, control or financial condition that may affect the Client's ability to comply with these terms and conditions.
- d) Should the Client wish to terminate this Agreement and the Agent believes it is due to the Client avoiding paying commission as per the signed Authority to Act, then the full commission rate pursuant to the signed Authority to Act becomes due and payable by the Client.
- e) The Client agrees to provide all documents, material or otherwise at the Debtor's or other parties request within a timely manner to the Agent to enable the Debt to be collected and acknowledges that the information provided is completely true and correct to the best of its knowledge and belief.
- f) The Debts are taken to have been collected, if any, by the following circumstances:
 - i. Paid in full or part of it collected by the Agent directly;
 - ii. Payment settled or received by the Client directly in any means; or
 - iii. Agreement made between the Client and the Debtor for return of the goods and services for full or partial settlement of the Debt.
- g) The Client agrees to inform the Agent immediately in writing of any payments received directly and approves of any commission be deducted from the monies held in the Agent's trust account on its behalf.
- h) The Client is to inform the Agent immediately of any changes to its company and of any contact received from the Debtor that may affect the recovery of the Debt.
- i) In the event the Client has added any additional fees relating to the recovery of the debt to the amount owed in any form whatsoever that it is duly authorised to do so under a separate prior agreement in writing with the debtor.
- j) The Client acknowledges and agree that any credit provided from the Agent is to be applied wholly or predominantly for business or investment purposes (or both) only.
- k) The Client may instruct the Agent to serve and/or attend to any Writ, Claim, Summons, Application, Notice Court Attendance (as Agent) or Enforcement Hearing as requested by the Client.

- l) This agreement remains legally binding upon the parties, upon acceptance, in any form including but not limited to electronic acknowledgement via the internet, email, facsimile, or any other written form of acceptance.
- m) This agreement shall be governed by the laws of the State of Queensland and the laws of the Commonwealth of Australia which are in force in Queensland.

2. Payment Terms & Customer Obligations

The Client acknowledges and agrees that:

- a) The Client agrees to pay the Agent's commission plus GST pursuant to the fee schedule on the Authority to Act/Trust Account Authority form, outlays and disbursements, which are due and payable within 14 days of the date of the Agent's invoice. The outlays may include the Agent instructing other third parties (such as legal practitioners and process servers). The Agent is not to instruct any third party without consent from the Client in writing. There is no obligation to the Client to commence legal proceedings.
- b) The Agent may charge commission on any credits raised by the Client in reduction of the amount outstanding from the debtor after the Debt is placed with the Agent, this includes credits raised as a result of the recovery of any of the Clients goods and/or equipment from the debtor.
- c) The Agents full commission becomes due and payable upon settlement if the Client enters separately in to any form of settlement arrangement with the Debtor whether it be for an immediate settlement or settlement over an extended period.
- d) Should the Client choose to withdraw any account placed with the Agent after collection action has commenced, then the Agent may at its discretion charge to the Client its full commission according to the Authority to Act provided with this Agreement.
- e) The Agent may withhold settlement monies received on its behalf should the Agent's invoice remain unpaid beyond the stated terms.
- f) The Agent may deduct or offset any monies owed to it by the Client from any monies held in its trust account on the Client's behalf.

3. Default by Client

- a) Should the Client fail to pay the Agent's invoice for the services provided in accordance with these terms, the Agent is entitled to charge interest from the date the invoice is due and owing at an interest rate pursuant to Section 58 of the *Civil Proceedings Act 2011* (Qld).
- b) The Agent reserves the right to withdraw credit at any time, whether you are in default under the terms of this Agreement or not.
- c) Upon termination by either party, the party terminating the Agreement must provide a 30 days written notice to the other party. All liabilities and fees incurred by the Agent become immediately due and payable and are required to be paid up to date before the expiry of the notice period.
- d) Should the Client become insolvent, the Client remains liable under the Agreement for payment of all liabilities incurred. You remain liable under the Agreement even if the Agent receives a dividend or payment of being wound up.

4. Withdrawal by Client

Should the Client wish to withdraw any files from the Agent, ceasing any further collection activity and denying the Agent to complete their collection processes including ongoing legal proceedings, the commission rate will be charged pursuant to the Authority to Act, unless agreed in writing by both parties. The Agent will hold a lien of all information on any matters held on behalf of the Client until all fees and outlays have been paid in full.

5. Indemnities

The Client indemnifies the Agent in respect of all demands, claims, actions, proceedings, suits or court rulings brought against the Agent ("Claims"), whether in law or equity, to the extent that the Claims are caused by information provided by the Client to the Agent being inaccurate to the Client's knowledge or unlawful. If any clause or part clause of this Agreement is deemed invalid or unlawful then the balance of the Agreement shall be deemed to be lawful and to hold full effect.

6. Miscellaneous

- a) The Agent is not liable, whether claims are made or not for loss of profit, economic or financial loss, damages, consequential loss, loss of opportunity or benefit, loss of right or any other indirect loss suffered by the Client.
- b) The Client agrees that these terms and conditions may be varied, added to or amended by an authorised officer of the Agent from time to time by written notice.

7. Acceptance

By executing this Agreement electronically, I declare that I am authorised to do so and that I have read and accept all of the terms and conditions contained in this Agreement. I further confirm that I have had the opportunity to seek legal advice before signing the Agreement