

This **Broker Agreement** (the “Agreement”) is made as of the between:

- (1) whose principal place of business is at (the "**Company**")
- (2) whose principal place of business is at (the "**Broker**")

## **Whereas**

- (A) The Company is in the business of selling ("Products")
- (B) Both Parties wish to enter into this Agreement, whereby the Company engages the services of the Broker to identify and introduce prospective clients for the sale of Products ("Client") in exchange for a commission in accordance with the terms and conditions of this Agreement. ("Service")

NOW, THEREFORE, in consideration of the mutual promises and covenants contained in this Agreement, the Broker and Company agree as follows:

## **1. Scope of Services**

The Broker hereby agrees to use commercially reasonable efforts to identify and introduce new prospective Clients to the Company. All Clients shall be identified in writing by the Broker to the Company. In carrying out the Services, the Broker shall utilize its best efforts to identify opportunities, facilitate introductions and communications with potential Clients, exchange information and arrange meetings between the Company and such potential Clients.

The Broker shall not be deemed to have discovered any clients and shall not be entitled to receive a commission (as described below) for clients:

- (a) who contacted or were contacted by the Company on or before the Effective Date of this Agreement; or
- (b) any clients who hereafter contact or are contacted by the Company, after the Effective Date, before being identified and introduced in writing by the Broker to the Company.

## **2. Commission**

- (a) The Company shall pay the Broker a commission of per cent of the Sale Price for every Product sold by the Company as a direct result of an introduction by the Broker.

“**Sale Price**” is the net value of the Product sold to the Client and which has been paid in full to the Company by that Client.

- (b) Upon determination of the Broker's commission, the Broker shall issue an invoice to the Company.
- (c) Any payment of commission to the Broker shall be made by the Company within days after the date on which the Contract Price is received by the Company in full from that Client. For the avoidance of doubt, the Company shall have no obligation to pay any commission to the Broker if the Contract Price is not received in full from the Client in respect of any sale of the Product.

### **3. Obligations of Broker**

- (a) The Broker agrees to diligently work in an endeavour to identify and introduce Clients for the Company.
- (b) The Broker will not make any representations, warranties, undertakings or commitments binding the Company without the prior written consent of the Company.
- (c) The Broker will not have the capacity to enter into any legal agreement (whether oral or written) with any Client on behalf of the Company. The Company shall have the sole discretion to negotiate and accept the terms of any legal agreement with any Client.
- (d) The Broker shall not carry additional competing lines without the full knowledge and consent of the Company.
- (e) The Broker agrees to keep all of the Company's business secrets confidential at all times during and after the term of this Agreement. The Company's business secrets include any information regarding the Company's clients, manufacturers suppliers, finances, research, development, manufacturing processes, or any other technical or business information. The Broker agrees not to make any unauthorised copies or records of any of the Company's business secrets or information nor to remove any of the Company's business secrets or information from the Company's facilities without the Company's consent. Any breach of this Clause shall entitle the Company to injunctive relief and/or liquidated damages and/or account of profits for any said breach, or otherwise.
- (f) Nothing contained herein shall obligate the Company to negotiate or close any sale opportunity presented by the Broker.

### **4. Term**

The term of this Agreement shall commence on the ("Effective Date") and shall continue in full force and effect until terminated in accordance with the terms of this Agreement.

### **5. Termination**

- (a) Either party shall have the right to terminate this Agreement at any time, provided that written notice of intention to terminate is given to the other party at least thirty days before the intended termination date.
- (b) Paragraph (e) of Clause 3 (Obligations of Broker) shall survive the termination of this Agreement.
- (c) In the event of any termination, the Broker shall receive a commission for all the sales of Products to Clients that were concluded by the Broker before the date of termination.
- (d) The Broker agrees that he will not solicit or approach any of the Company's clients, manufacturers or suppliers upon or after the termination of this Agreement. The Broker recognises the Company's legitimate business interest in respect of the Company's clients, manufacturers and suppliers and as such

agrees that any breach of this Clause shall entitle the Company to injunctive relief and/or liquidated damages and/or account of profits for any said breach, or otherwise.

## **6. Miscellaneous**

(a) The Broker will serve as an independent contractor and not as an employee of the Company. The Broker will not be enrolled by the Company in any provident fund scheme. The Broker shall be responsible to pay all withholding and other taxes. The Broker will bear all expenses incurred in his sales endeavours except for those for which the Company agrees in writing to pay.

(b) Any notices given under this Agreement shall be made in writing or by email. The addresses of the parties are as follows:

### **Company**

Address:

E-mail:

For the attention of:

### **Broker**

Address:

E-mail:

For the attention of:

(c) No failure to exercise, nor any delay in exercising, on the part of the Company, any right or remedy under this Agreement shall operate as a waiver of any such right or remedy or constitute an election to affirm this Agreement. No election to affirm any of this Agreement on the part of the Company shall be effective unless it is in writing. No any single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

(d) The parties hereto agree that this Agreement constitutes and expresses the whole Agreement of the parties with reference to the representation, and compensation for or in respect to the Broker's's efforts on behalf of the Company, and all promises, undertakings, representations, agreements, and understandings and arrangements entered into between the parties herein. No alterations or variations of the terms of this Agreement shall be valid unless made in writing, dated, and signed by both parties. It cancels and supersedes all prior agreements and understandings.

(e) If any provision of this Agreement shall be found invalid or unenforceable to any extent, the remainder of this Agreement, or the application thereof to other situations, shall not be affected thereby. This Agreement shall be binding and inure to the benefit of the parties and their personal representatives, successors and assigns.

(f) This Agreement may not be assigned by either party without the prior written consent of the other Party.

## **7. Governing laws and jurisdiction**

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.