

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

Terms of Agreement

This agreement is made between Nexus Collections Pty Ltd ACN 101 666 746 a company duly incorporated in the state of Queensland (hereafter referred to as "the Agent") and the parties who details appear below or in the electronic lodgement information available on the Agents web site (hereafter referred to the as "the Client")

1. General Terms

The Client herein acknowledges and agrees that:

- a. The Agent is appointed to act on the Client's behalf as its authorised representative and Agent in the recovery of monies owed to the Client as instructed from time to time.
- b. All information provided to the Agent by the Client be it material or otherwise is completely true and correct to the best of its knowledge and belief.
- c. The Client has legal ownership of the debt and that The Client is properly authorised to give instructions to the Agent to collect the debt/s on its behalf.
- d. The Client shall immediately advise the Agent in writing should they become aware of any changes affecting the recovery of the monies owed in any way whatsoever.
- e. The Client will reimburse the Agent for reasonable outlays incurred in the collection process subject to such costs having been notified to the Client and approved by the Client before being incurred.
- f. The Client will immediately notify the Agent of any payment made by the debtor and where relevant any contact that it may have with the debtor during the recovery process.
- g. This agreement remains legally binding upon the parties if it is accepted in any form including but not limited to electronic acknowledgement via the internet, email, facsimile, or any other written form of acceptance and the Client shall be deemed to have read and accepted all of the terms of this agreement by giving instructions to the Agent to act.
- h. In the event the Client has added any 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.
- i. This agreement shall be governed by the laws of the State of Queensland.

2. Payment Terms & Customer Obligations

The Client acknowledges and agrees that:

- (a) It will pay commission to the Agent based upon the scale detailed in the "Fee Schedule" below and it will do so within 7 days from the date of the invoice provided by the Agent where the debtor and/or any of its representatives pays monies to either the Client directly or the Agent or a representative of either party regardless of whether it be a part payment or payment of the debt in full.
- (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) All monies received by the client from a debtor/customer are deemed to be in reduction of the debt placed with the agent, those monies cannot be used by the client to offset other debts owed to the client by the debtor/customer.
- (d) The Agents full commission becomes immediately due and payable if the Client enters separately into any form of settlement arrangement with the debtor whether it be for an immediate settlement or settlement over an extended period.
- (e) If the Client withdraws any account placed with the Agent, then the Agent may charge to the Client its full commission according to the "Fee Schedule" outlined in this agreement.
- (f) The Agent may withhold settlement of funds received on its behalf should the Agent's invoice remain unpaid beyond the stated terms.
- (g) The Agent may deduct or offset any monies owed to it by the Client from any monies held on the Client's behalf in trust.
- (h) If the Client is a company, the Director/s agree and acknowledge that if any invoice raised by the Agent is not paid within the agreed terms, then the Director/s of the Client will be personally liable for payment on the overdue invoice/s as if they had obtained the services from the Agent directly and in their own name.

3. Fee Schedule

The Client acknowledges that the following schedule of fees shall apply:

- (a) The fee is calculated based upon the total amount of the debt at the time it is placed with the Agent.
- (b) Debts where the oldest invoice is more than 12 months overdue will attract an additional surcharge of 5% +GST on the whole debt total. Example: If the total debt is \$2500.00 and the oldest invoice was due more than 12 month ago, then the commission is 25%+GST.
- (c) Disputed debts incur a non-refundable account setup fee of \$50.00+GST per case, you are required to advise us if the Debtor disputes all or part of the amount to be collected, failure to advise us of a dispute, if you know about it, may result in suspension of activity on that case until the "disputed debt" setup fee is paid by you. We may waive this fee for high volume or long-term clients.
- (d) Fees may be varied by notice to the Client in writing detailing such variation.
- (e) All fees are quoted excluding GST and GST at the prescribed rate will be added to the fees below.
- (f) Commission is payable at the rates below on every payment received from the debtor whether that be payment in full or in part and paid directly to the client or the Agent's trust account.

Schedule of Fees

Debt Amount	Rate (+gst)
\$501 - \$1,000	30%
\$1001 - \$3,000	20%
\$3,001 - \$10,000	15%
\$10,001 - \$50,000	10%
> \$50,000	7.5%

4. Term of Appointment

This appointment is a continuing appointment for a number of services over a period which will end 30 days after either of the parties gives notice in writing of their intention to terminate the appointment. Such termination will not impact or affect the Agents rights in relation to any debts already placed with the agent at the time of termination.

- a. either party may terminate the agreement provided they give the other party thirty (30) days written notice to the address for the party as shown on the agreement.
- b. this continuing appointment allows the Client to use the services of other commercial Agents and is non-exclusive in that regard.

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 and/or unlawful.

If any clause or part clause of this agreement is deemed invalid or unlawful then the balance of the agreement shall still be deemed to be lawful and to hold full effect.

6. Service to be Provided

The Client appoints the Agent to perform one of more the following services:

- (a) Collect overdue debts as assigned by the Client by way of written or oral communication, field call or legal action if considered necessary and/or
- (b) Provide debtor, credit and risk management services in the name of the Client and/or
- (c) To locate, repossess and/or secure any goods or chattels that the Client is entitled to repossess under the terms of an agreement and/or
- (d) To serve and/or attend to any Writ, Claim, Summons, Application, Notice, Court Attendance (as Agent) or enforcement hearing as requested by the Client.

Acceptance

By executing this agreement, 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.

Company/Business name:

ABN or ACN:

Postal address:

Street address:

Contact name:

Telephone: Facsimile:

Mobile: Email:

Executed for and on behalf of the Client by :

Name: Signature:

Position: Dated: / /

Office Use Only

Accepted for and on behalf of the Agent by: Name: Signature:Date:.....