



Master Services Agreement Term and Conditions for the Provision of ICT Consulting and Technical Services

Velrada Capital Pty Ltd
ABN 38 136 050 701

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NOTICE OF CONFIDENTIALITY

The information contained in this document is of a proprietary and confidential nature and was prepared exclusively for the document. It should not and must not be disclosed to third parties without the prior express written permission of Velrada.

Terms & Conditions for the Provision of ICT Technical and Consulting Services between:

1. Client (“**Client**”) ¹; and
2. Velrada Capital Pty Ltd, ABN 38 136 050 701 of L18, 197 St Georges Terrace Perth WA 6000 (“**Velrada**”)

Velrada and Client may individually be referred as “party” and collectively as “parties”.

1. *Clients registered business name, address and ABN and/or ACN, will be defined in the Statement of Works (“SOW”)*

IT IS AGREED AS FOLLOWS:

This Master Services Agreement is comprised of the Agreement Details, the Schedules, the Special Conditions, the General Conditions and any Order(s).

If there is any inconsistency between the Special Conditions, General Conditions, the Agreement Details, the Schedules or any Orders, to the extent necessary to resolve such inconsistency, the documents comprising this Agreement will apply in that order unless it is expressly mentioned otherwise in the particular Order.

Background

- A. Velrada is a provider of specialist information technology services including consulting, solutions, technical services, development and implementation, and support services.
- B. The Client requires the provision of information technology services and wishes to enter into this Agreement with Velrada to provide a framework for the provision of such Services.
- C. The Client will commission Velrada for specific services and engagements through Orders to supply Services under the terms of this Agreement.

General Conditions

1. Definitions

Agreement means this Master Services Agreement between the Client and Velrada including the General Conditions, Agreement Details, Schedules, Special Conditions and any Order.

Agreement Details means the details set out in Schedule 1.

Authorised Person of a party means:

- a) an officer or employee of the party;
- b) an adviser of the party;
- c) an officer or employee of an adviser of the party.

Business Day means a day that is not a Saturday, Sunday, public holiday or bank holiday in the place where the notice is received.

Business Hours means from 9am-5pm on a Business Day at the place where the Services are to be provided.

Charges means the charges payable to Velrada in accordance with an Order.

Client means the party specified in Schedule 1.

Client Representative means the person specified in Schedule 1.

Client Data means all data and information relating to the Client, in whatever form that information may exist.

Client Material means any documentation provided to Velrada by the Client.

Commencement Date means the date on which this Agreement commences, specified in Schedule 1.

Confidential Information means information that is by its nature confidential, is designated confidential or which a party knows or ought to know is confidential but does not include information which is or becomes public knowledge other than by breach of this Agreement or any other confidentiality obligation.

Contract Material means any Material created by Velrada on or following the Commencement Date, related to performing its obligations under this Agreement.

Deliverable means any Contract Material or other Material supplied or to be supplied by Velrada under this Agreement or Order.

Disengagement Plan means a plan for the disengagement and transfer back of the Services.

Effective Date means the date on which an Order becomes effective.

Extension Period means any such period of extension to the Initial Term, as agreed between the parties and specified in Schedule 1.

Initial Term means the period during which this Agreement will remain in force, as specified in Schedule 1.

Intellectual Property Rights means all intellectual property rights, including patents, copyright, designs, trademarks and domain names.

Law means any applicable law as applicable from time to time in Australia or any other place where the Services are performed.

Losses means liabilities, expenses, losses, damages and costs (including legal costs on a full indemnity basis, whether incurred by or awarded against a party).

Material means any software, firmware, data, documented methodology or process, tools, object libraries, document or other material in whatever form, including without limitation any reports, specifications, user guides, operations manuals, training materials and instructions, and the subject matter of any Intellectual Property Rights.

Milestone means any fixed date to be met by Velrada in performing any of its obligations under this Agreement, as specified in an Order.

Notice means a notice, demand, approval or communication issued under this Agreement.

Order means a statement of work for Services executed between the parties, in the form defined in Schedule 3 – Order Template.

Personnel means in relation to a party, any person who is an employee, officer, agent or professional adviser of that party.

Rates means the rates set out in or determined in accordance with Schedule 2.

Services means the services to be provided by Velrada, as specified in an Order.

Specifications means those specifications described or referenced in an Order.

Third Party Material means Material in which a third party holds Intellectual Property Rights.

Transition In Plan means the plan for Transition In Services to be agreed in accordance with clause 6.1

Transition In Services means the services to be performed pursuant to the Transition In Plan.

Variation means a request for an amendment to either the Services or an Order, pursuant to the process described in clause 7.

Velrada Representative means the person specified in Schedule 1.

Warranted Materials means the Material provided by Velrada, the Deliverables and Contract Material.

2. Interpretation

2.1 In this Agreement, except where the contrary intention is expressed:

- (i) the singular includes the plural and vice versa, and a gender includes other genders;
- (ii) a reference to a clause, paragraph, schedule, attachment or annexure is to a clause or paragraph of, or schedule, or attachment or annexure to, this Agreement, and a reference to this Agreement includes any schedule or attachment or annexure;
- (iii) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (iv) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (v) a reference to a party is to a party to this Agreement, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assignees and substitutes;

- (vi) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;
- (vii) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this Agreement or any part of it;
- (viii) headings are for ease of reference only and do not affect interpretation.

3. Term

- 3.1 This Agreement begins on the Commencement Date and continues for the Initial Term unless terminated in accordance with clause 21 ('Term').
- 3.2 This Agreement may be extended for a further Extension Period, as identified in Schedule 1, with formal notification to exercise the extension to be provided in writing to Velrada no later than ninety (90) days prior to the expiry of the then current Term.

4. Representatives

- 4.1 The Client appoints the Client Representative to oversee the performance of Velrada under this Agreement. In carrying out this agreement, Velrada will comply with the reasonable directions of the Client Representative.
- 4.2 The Client Representative is authorised to bind the Client in all matters relating to this Agreement.
- 4.3 Velrada appoints the Velrada Representative to represent Velrada in all matters relating to this Agreement. Binding agreement for the supply of Services can only be made by Velrada's Managing Director, in writing and only in substantially on the form of Schedule 3. The Velrada Representative does not have authority to bind Velrada to the supply of Services.

5. General Services Terms

- 5.1 All Services performed by Velrada for the Client shall be performed only upon the execution of, and in accordance with, a specific purchase order ('Order') substantially in the form of Schedule 3. The Order shall reference this Agreement, for the supply of Services by Velrada to the Client.
- 5.2 An Order is incorporated into this Agreement and becomes effective on its Effective Date. An Order is governed by and subject to the terms and conditions of this Agreement.
- 5.3 During performance of Services pursuant to an Order, Velrada shall coordinate with the Client Representative designated in such Order or with management personnel within the Client to whom such person reports directly or indirectly.
- 5.4 In the event of any dispute between this Agreement and any Order, the terms of this Agreement shall prevail unless it is expressly mentioned otherwise under the respective Order.
- 5.5 Velrada shall not commence the provision of any Services unless and until a completed and duly executed Order has been provided to Velrada pursuant to this Agreement.
- 5.6 Velrada will perform and supply the Services:
 - (i) with due skill and care and to the best of Velrada's knowledge and expertise;
 - (ii) in accordance with relevant Australian industry standards, best practice and guidelines;

- (iii) in accordance with all applicable Laws;
 - (iv) in accordance with any reasonable directions in relation to the Services given by the Client;
 - (v) so as to meet the Milestones, and where no Milestones or project plan requirements are specified, promptly and without delay;
 - (a) otherwise in accordance with the provisions of this Agreement.
- 5.7 Velrada warrants that all Services offered on fixed priced basis will be performed as described in the applicable Order for such period as mentioned in the Order and not exceeding three (3) months ("Warranty Period"). The Warranty Period shall commence after the Client completes acceptance testing in accordance with clause 8. Where acceptance testing is not completed within the agreed time frame, or where the outputs or deliverables derived from the Services are used in a production or operational environment the Services will be deemed to have been accepted and the Warranty Period will commence.
- 5.8 Except for the warranties as set out in this clause 5, Velrada makes no other warranties, express or implied, of any type or description including warranties for merchantability or fitness for purpose, with respect to the Services or Deliverables to be provided.
- 5.9 Any modifications to a Deliverable by the Client, will unless otherwise agreed void all warranties with respect to such Deliverables which were modified or changed, or subsequently affected by the modifications performed by the Client.
- 5.10 Velrada will be able to rely on the direction and information provided by the Client in scoping and planning Fixed Prices services. Where such direction or information proves to be inaccurate Velrada will manage any impact via the agreed change process and the Client will have the option to accept the change and costs, or modify the Services accordingly.
- 5.11 Velrada will provide agreed Services and Deliverables in accordance with this Agreement. Management responsibility for the actual outturn or value achieved for the Client's operations is the Client's responsibility.
- 5.12 The Client will cooperate with Velrada by providing access to its premises and facilities as reasonably necessary to enable Velrada to provide the Services. Premises and facilities will be safe, secure and equivalent to that provided by the Client to its own staff.
- 5.13 Velrada will, if using or accessing the Client's premises or facilities, comply with all reasonable directions and procedures relating to work health and safety and security in operation at those premises or facilities.
- 5.14 Velrada will be entitled to an extension of time and costs for the delivery of Services and/or the Deliverables where:
- (i) Velrada can demonstrate that it has been, or will be, delayed in reaching completion of the Services as a result of any act, default or omission of the Client or any party outside of the control of Velrada; and
 - (ii) as soon as possible after the commencement of the cause of the delay, Velrada has notified the Client in writing, providing details of the cause of the delay, the impact the delay will have on the Services and the Service Charges, and the expected period of the delay.

5.15 If a delay is caused by the Client or any party outside of the control of Velrada, Velrada is entitled to payment of any delay costs arising out of an extension of time and the Client will pay any such costs provided Velrada has taken reasonable steps to mitigate such costs.

6. Managed Services Terms

- 6.1 The parties will perform their respective tasks and obligations so as to complete the Transition-In Services as agreed in the Transition-In Plan.
- 6.2 Upon completion of the Transition-In Services, Velrada will inform the Client it considers that the acceptance criteria for successful Transition-In have been met and that the Services are ready to be commenced.
- 6.3 Velrada will commence provision of the Services following successful completion and acceptance of the Transition-In Services.
- 6.4 Velrada agrees to use reasonable commercial efforts to co-operate with any third-party provider engaged by the Client. This may include provision of access to Velrada resources, information and facilities as reasonably requested by the third-party provider. Such access may, at the sole discretion of Velrada, require the third-party provider to execute a confidentiality agreement in favour of Velrada.
- 6.5 The parties will agree the Service Levels that will apply to the Services, and the date on which measurement of performance against the Service Levels will commence.
- 6.6 If requested by the Client, Velrada will prepare a Disengagement Plan covering the orderly disengagement from the Services and transitioning the Services back to the Client, or a nominated service provider.
- 6.7 Preparation of the Transition-In or Disengagement Plan, and any work carried out by Velrada in accordance with the Transition-In or Disengagement Plan will be paid by the Client at agreed rates.

7. Variation

7.1 If the Client wants to vary the Services under an Order:

- (i) the Client will request in writing to Velrada, setting out the proposed variations;
- (ii) within ten (10) days after receiving the Client's request or within another period agreed by the parties, Velrada will respond in writing to the Client specifying what impact those variations will have on:
 - a) the Charges for the Services;
 - b) the Services or Deliverables;
 - c) Velrada's ability to perform its obligations under this Agreement (including its ability to meet Milestones); and
 - d) this Agreement; and

within ten (10) days after receiving Velrada's response, or within another period agreed by the parties, the Client will give Velrada a written notice accepting or rejecting the response.

7.2 If Velrada wants to vary the Services under an Order:

- (i) Velrada will request the Client in writing setting out the proposed variations and specifying what impact those variations will have on:

- a) the Charges for the Services;
- b) the Services or Deliverables;
- c) Velrada's ability to perform its obligations under this Agreement (including its ability to meet Milestones); and
- d) this Agreement; and

within ten (10) days after receiving the request or within another period agreed by the parties, the Client will give Velrada a written notice accepting or rejecting Velrada's request.

7.3 Unless otherwise agreed, a change to the Charges associated with a variation in the Services will be calculated as follows:

- (i) for a Service charged on a fixed price basis, the amount will
 - a) be in proportion to the extent that the requirements have varied; and
 - b) to the extent it requires a change to the effort of Velrada's Personnel, be calculated as a reasonable estimate of the increase or decrease in time required by those Personnel multiplied by the Rates (or reduced rates where applicable under an Order); or
- (ii) where charged on resource effort (e.g. Rates) or quantity basis - the actual resource effort or quantity consumed.

7.4 Any Variation in the Services takes effect from the date on which the parties execute a document recording their agreement on a Variation. Except as otherwise provided in this clause, this Agreement may be varied only in writing signed by each party.

8. Acceptance

- 8.1 The Services and Deliverables will be promptly assessed by the Client against the relevant performance criteria or standards documented in an Order.
- 8.2 Velrada will provide assistance set out in the Order or as reasonably requested by the Client for the purposes of assessing the Services or Deliverables.
- 8.3 If the Client is satisfied that the Services or Deliverables meet the relevant performance criteria it will issue a written notice of Acceptance to Velrada. Failure to reject the Services or a Deliverable within a period of ten (10) Business Days (or such longer period as agreed between the parties) shall be deemed acceptance of the Services or Deliverable.
- 8.4 If the Client uses the Services or the Deliverable in a live or production environment, this shall be deemed acceptance of the Services or Deliverable.
- 8.5 If, following assessment, the Client considers that all or part of the Services or Deliverables do not meet the performance criteria, the Client will notify Velrada.
- 8.6 The Client will include reasons for the Services or Deliverables not meeting the performance criteria in the notice given.
- 8.7 If the Client notifies Velrada that all or part of the Services or Deliverables do not meet the performance criteria, Velrada will:
 - (i) take all necessary steps to ensure that the Services or Deliverables are promptly corrected; and
 - (ii) allow the Client to repeat the assessment of all or part of the Services or Deliverables against

the performance criteria, within a period of time as agreed between the parties in writing.

- 8.8 If, following the process described in this clause 8, and both parties agree that any part of the Services or Deliverables still do not meet the performance criteria, the Client may:
- (i) accept the Service or Deliverable subject to a reasonable reduction in the Service Charges;
 - (ii) accept the Service or Deliverable on terms acceptable to the Client (e.g. subject to a workaround).
 - (iii) reject the Service or Deliverable. No further amount is payable for a Service or Deliverable that has been rejected; or
 - (iv) where the parties do not agree that the relevant part of the Services or Deliverable do not meet the performance criteria then the Dispute Resolution process defined at Section will apply.

9. Intellectual Property Rights

- 9.1 Velrada and its third-party licensors retain all Intellectual Property Rights in products supplied to the Client, or created for the Client under the Order.
- 9.2 To the extent that products incorporate any software ("Product Software"), the Client is granted a licence to use that Product Software on and subject to any licence terms (including any third-party licence terms) set out or referenced in the Order. In the event of any conflict, inconsistency or ambiguity with respect to the terms of this Agreement, the relevant software licence terms as referenced in the Order will take precedence.
- 9.3 Velrada warrants that the Warranted Materials and the Client's use of those Warranted Materials, will not infringe the Intellectual Property Rights of any person and that it has the necessary rights to vest the Intellectual Property Rights and grant the licences as provided in this clause 9.2.
- 9.4 If someone claims, or the Client reasonably believes that someone is likely to claim, that all or part of the Warranted Materials infringe their Intellectual Property Rights Velrada will promptly at its own expense:
- (a) use its best efforts to secure the rights for the Client to continue to use the affected Warranted Materials free of any claim or liability for infringement; or
 - (b) replace or modify the affected Warranted Materials so that the Warranted Materials or the use of them does not infringe the Intellectual Property Rights of any other person.

10. Payment

- 10.1 In consideration for the provision of the Services and work product, the Client shall pay Velrada the Charges for the Services and work product as set forth in Schedule 2 and in any Order(s).
- 10.2 Payment is due thirty (30) days from the receipt of original invoices, which will be issued upon project milestones being achieved for fixed price projects, and for time and materials projects shall be rendered on a fortnightly basis. Each invoice shall describe in the Services for which Charges are invoiced and all amounts listed thereon shall be denominated in Australian dollar currency unless otherwise agreed. If any invoice is not paid when due, Velrada may, at its sole option, and in addition to any other remedies: (i) suspend performance and withdraw its personnel and/or (ii) charge interest and costs on the unpaid balance with interest calculated at the RBA rate plus three (3) percent per month computed from the date of invoice until date of payment and/or (iii) terminate the applicable

Order falling under this Agreement. However, before undertaking any of the above steps, Velrada will give the Client written notice of its failure to pay and five (5) business days to cure the breach.

- 10.3 Where the Client, acting reasonably, queries or disputes a Service Charge or expense included in an invoice, the Client does not have to pay the relevant disputed portion of the invoice until the query or dispute is resolved however the undisputed portion will remain due for payment in accordance with clause 10.2.

11. GST

- 11.1 If a party (Velrada) makes a supply under or in connection with this Agreement in respect of which GST is payable, the recipient of the supply (Recipient) will pay to Velrada, an additional amount equal to the GST payable on the supply (GST Amount).
- 11.2 If a party will reimburse or indemnify another party for a loss, cost or expense, the amount to be reimbursed or indemnified is first reduced by any input tax credit the other party is entitled to for the loss, cost or expense, and then increased in accordance with clause 11.1.
- 11.3 If the GST payable by a Client on any supply made under or in connection with this Agreement varies from the GST Amount paid or payable by the Recipient such that a further amount of GST is payable in relation to the supply or a refund or credit of GST is obtained in relation to the supply, then Velrada will provide a corresponding refund or credit, or will be entitled to receive the amount of that variation from, the Recipient.

12. Indemnity

- 12.1 Both parties indemnify each other, and its subcontractors and Personnel against Losses sustained or incurred by either party arising out of or in connection with:
- (i) any unlawful or wilfully wrong act or omission of a party or its subcontractors or Personnel;
 - (ii) any breach by a party or its subcontractors or Personnel or their respective obligations to the each other in relation to Confidential Information; or
 - (iii) an allegation that any Services or Warranted Materials (including the use of any Services or Warranted Materials by either party or its subcontractors or Personnel) infringes the Intellectual Property Rights or Moral Rights of the third party.

13. Liability

- 13.1 The liability of each party arising out of or in connection with this Agreement (including under any Indemnity) is limited in aggregate for each Order to be equal to the total amount paid or which would be payable under that Order.
- 13.2 Any limit on the liability of each party under this Agreement does not apply in relation to liability relating to:
- (i) personal injury (including sickness and death);
 - (ii) loss of, or damage to, tangible property;
 - (iii) an infringement of Intellectual Property Rights;

- 13.3 The liability of a party (Party A) for any Losses incurred by another party (Party B) will be reduced proportionately to the extent that:
- (i) any negligent act or omission of Party B (or of its subcontractors or Personnel); or
 - (ii) any failure by Party B to comply with its obligations and responsibilities under this Agreement, contributed to those losses, regardless of whether legal proceedings are brought by Party A for negligence or breach of contract.
- 13.4 Neither party will be liable to the other for any indirect, special or consequential loss or damage including loss of revenue, loss of production, loss of product, loss of contract, loss of data or loss of profit arising from a breach of this Agreement.

14. Insurance

- 14.1 In connection with the provision of the Services, Velrada will maintain insurance policies for:
- (i) public liability;
 - (ii) professional indemnity;
 - (iii) workers' compensation as required by law; and
- in the amounts specified in Schedule 1.
- 14.2 Velrada will, on request by the Client, provide certificates or other relevant documentation from its insurance brokers certifying that it has insurance as required by this clause 14.

15. Confidentiality

- 15.1 Subject to clause 15.2, a party will not, without the prior written consent of the other party, disclose any Confidential Information of the other party to a third party.
- 15.2 The obligations on the parties under this clause 15 will not be taken to have been breached to the extent that Confidential Information:
- (i) is disclosed by a party to or employees solely in order to comply with obligations, or to exercise rights, under this Agreement;
 - (ii) is disclosed to a party's internal management personnel, solely to enable effective management or auditing of Agreement related activities;
 - (iii) is authorised or required by law to be disclosed;
 - (iv) is authorised under this Agreement, including any licence granted under this Agreement, to be disclosed; or
 - (v) is in the public domain otherwise than due to a breach of this clause 15.
- 15.3 Where a party discloses Confidential Information to another person, the disclosing party will:
- (i) notify the receiving person that the information is Confidential Information; and
 - (ii) not provide the information unless the receiving person agrees to keep the information confidential.
- 15.4 The obligations under this clause 15 continue, notwithstanding the expiry or termination of this Agreement.

15.5 Velrada will, upon request by the Client return and/or destroy Client Confidential Information and copies of the Client Confidential Information received by Velrada howsoever recorded.

16. Personal information

16.1 Velrada agrees in respect of the provision of Services under this Agreement:

- (i) to use or disclose personal information obtained during the course of providing Services under this Agreement, only for the purposes of this Agreement;
- (ii) to immediately notify the Client if the Contractor becomes aware of a breach or possible breach of any of the obligations contained in, or referred to in this clause 16, whether by the Contractor or any subcontractor;
- (iii) to comply with any directions, guidelines, determinations or recommendations of the Australian Information Commissioner, and any reasonable request of the Client relating to personal information, provided that they are not inconsistent with the requirements of this clause 16; and
- (iv) to ensure that any employee of the Contractor who is required to deal with personal information for the purposes of this Agreement is made aware of and complies with the obligations of the Contractor set out in this clause 16.

17. Non-solicitation

17.1 The Client will not, for the duration of this Agreement and for the period of six (6) months thereafter, after the termination hereof unless otherwise approved in writing by the other party, solicit for employment any staff, employees or personnel of Velrada.

17.2 In the event the Client wishes to hire personnel provided by Velrada, the Client agrees to pay Velrada a placement fee of \$25,000.

18. Security

18.1 Velrada in its reasonable endeavours will ensure that its subcontractors and Personnel comply with the requirements of the Client's security policies and procedures that are notified by the Client to Velrada from time to time.

18.2 Velrada will and will ensure that its subcontractors and Personnel:

- (i) comply with all security or access requirements applying to Client Data and/or Client Material as specified in this Agreement;
- (ii) Notify the Client immediately should it become aware of any breach of the Client's security requirements in relation to Client Data and/or Client Material;
- (iii) not remove Client Data or allow Client Data to be removed from the Client's premises without the prior written consent of the Client.

19. Unforeseen events

19.1 A party (Affected Party) is excused from performing its obligations under this Agreement to the extent it is prevented by circumstances beyond its reasonable control (other than lack of funds for any reason or any strike, lockout and labour disputes in respect of Velrada only), including but not limited to acts of God, natural disasters, acts of war, riots and strikes outside that party's organisation.

- 19.2 When the circumstances described in clause 19.1 arise, the Affected Party will give notice of those circumstances to the other party as soon as possible, identifying the effect they will have on its performance. An Affected Party will make all reasonable efforts to minimise the effects of such circumstances on the performance of this Agreement.
- 19.3 If non-performance or diminished performance by the Affected Party due to the circumstances under clause 19.1 continues for a period of more than thirty (30) consecutive days, the other party may terminate the Agreement immediately by giving the Affected Party written notice.
- 19.4 If this Agreement is terminated under clause 19.3:
- (i) each party will bear its own costs and neither party will incur further liability to the other; and
 - (ii) where Velrada is the Affected Party, it will be entitled to payment for Services Accepted or work performed prior to the date of intervention of the circumstances described in clause 19.1.

20. Dispute resolution

- 20.1 A party claiming that a Dispute has arisen will give each party to the Dispute written notice setting out details of the Dispute.
- 20.2 Each party to the Dispute (Disputant) will use its best efforts to resolve the Dispute within ten (10) Business Days after the notice is given under this clause 20 (or any longer period agreed by the Disputants). If the Disputants cannot resolve the Dispute, the Dispute will be referred to the CEO (or their nominee) of each Disputant who will use their best efforts to resolve the Dispute within ten (10) Business Days after the Dispute is referred to them. If the parties cannot resolve the Dispute within that period, they will refer the Dispute to a mediator if one of them requests.
- 20.3 The role of a mediator is to assist in negotiating a resolution of the Dispute. A mediator may not make a binding decision on a party to the Dispute except if the party agrees in writing. Unless agreed by the mediator and parties, the mediation will be held within twenty (20) days of the request for mediation in clause 20.3. The parties will attend the mediation and act in good faith to attempt to resolve the Dispute.
- 20.4 Each party to a Dispute will pay its own costs of complying with this clause 20. The parties to the Dispute will equally pay the costs of any mediator.

21. Termination

- 21.1 The Client may, at any time, by providing written notice of at least thirty (30) days, terminate this Agreement (including any or all Statements of Work) in whole in or part.
- 21.2 On receipt of a notice of termination or reduction Velrada will:
- (i) stop work as specified in the notice;
 - (ii) take all available steps to minimise loss resulting from that termination and to protect Client Material and Contract Material; and
 - (iii) continue work on any part of the Services not affected by the notice.
- 21.3 If this Agreement (including any or all Statements of Work) is terminated under clause 21.1, the Client is liable for:
- (i) payments for Services rendered before the effective date of termination; and

(ii) reasonable costs incurred by Velrada and directly attributable to the termination.

21.4 The Client may terminate this Agreement (including any or all Statements of Work) in whole or in part effective immediately by giving notice to Velrada if:

- (i) Velrada breaches a material provision of this Agreement where that breach is not capable of remedy;
- (ii) Velrada breaches any provision of this Agreement and fails to remedy the breach within twenty (20) days after receiving notice requiring it to do so.

21.5 Velrada may terminate this Agreement (including any or all Statements of Work) if:

- (i) the Client has not paid a correctly rendered invoice or has not notified Velrada that it disputes the charges specified under an invoice within sixty (60) days of receipt of that invoice; and
- (ii) Velrada has given the Client a notice thirty (30) days after the due date of the invoice, specifying the failure to pay and giving the Client at least thirty (30) days to pay the invoice.

21.6 If this Agreement (including any or all Contracts) is terminated under clause 21.4 or 21.5, the Client is liable for:

- (i) payments for Services rendered before the effective date of termination; and
- (ii) reasonable costs incurred by Velrada and directly attributable to the termination.

21.7 On termination or expiry of this Agreement Velrada will:

- (i) stop work on the Services; and
- (ii) deal with Client Material as reasonably directed by the Client; and
- (iii) return all the Client's Confidential Information to the Client.

22. Survival

The following clauses survive the termination and expiry of this Agreement:

- (i) Clause 9 (Intellectual Property Rights);
- (ii) Clause 12 (Indemnity);
- (iii) Clause 13 (Liability);
- (iv) Clause 14 (Insurance);
- (v) Clause 15 (Confidentiality);
- (vi) Clause 16 (Protection of personal information);
- (vii) Clause 17 (Security);
- (viii) Clauses 21 (Termination)

23. Notices

23.1 A Notice will be:

- (i) in writing, in English and signed by a person duly authorised by the sender; and

- (ii) hand delivered or sent by prepaid post to the recipient's address for Notices specified in Schedule 1.

23.2 A Notice given in accordance with clause 23.1 takes effect when it is taken to be received (or at a later time specified in it), and is taken to be received:

- (i) if hand delivered, on delivery;
- (ii) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia).

24. Miscellaneous

24.1 This Agreement may be executed in counterparts. All executed counterparts constitute one document.

24.2 A party may only assign its rights or novate its rights and obligations under this Agreement with the prior written consent of the other party.

24.3 This Agreement constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

24.4 A term or part of a term of this Agreement that is illegal or unenforceable may be severed from this Agreement and the remaining terms or parts of the terms of this Agreement continue in force.

24.5 Waiver of any provision of or right under this Agreement will be in writing signed by the party entitled to the benefit of that provision or right and is effective only to the extent set out in any written waiver.

24.6 The parties will not represent themselves, and will ensure that their officers, employees, agents and subcontractors do not represent themselves, as being an officer, employee, partner or agent of the other party, or as otherwise able to bind or represent the other party. This Agreement does not create a relationship of employment, agency or partnership between the parties.

24.7 This Agreement is governed by, and is to be construed in accordance with, the law of Western Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

24.8 This Agreement shall not be amended except in writing and to be signed by authorised representatives of each party.

SCHEDULE 1 – AGREEMENT DETAILS

| Description | Details |
|------------------------|---|
| Client details | <p>Client Registered Name</p> <p>ABN</p> <p>Client Registered Address or Head Office</p> |
| Client Representative | Main Contact |
| Velrada Representative | Enter Velrada Contact |
| Commencement Date | Click or tap to enter a date. |
| Initial Term | <p>Choose an item. years</p> <p>Choose an item. months</p> |
| Extension Term | <p>Choose an item. years</p> <p>Choose an item. months</p> |
| Insurance quantum | <ul style="list-style-type: none"> Public Liability insurance - not less than \$20 million for any one occurrence. Products Liability insurance - not less than \$20 million in the aggregate for any one 12-month period of insurance. Professional Indemnity insurance - not less than \$10 million for each and every claim and in the aggregate for any one 12-month period of insurance. Workers Compensation insurance - as required by the Laws of each relevant state or territory. |
| Address for Notices | <p>Client: Client Registered Name</p> <p>Velrada: Level 18, 197 St George’s Terrace Perth WA 6010</p> |

SCHEDULE 2 - SERVICE CHARGES

1. Service Charges

The Service Charges applicable to Services and Deliverables are set out in each Order.

2. Taxes

All prices are stated on a GST exclusive basis (unless otherwise specified).

3. Basis of Services Charges

- (a) Unless otherwise specified in any Order, with respect to Services paid for on a time and materials basis, a work day is defined as eight (8) hours of work each day, including a one-hour lunch break. The Client shall pay overtime charges unless it is agreed otherwise in writing between the parties, provided overtime charges shall apply only for the time worked in excess of forty (40) hours a week. Time incurred on a Saturday will be charged at 1.5 times daily rate, and time incurred on a Sunday or Public Holiday will be charged at 2 times daily rate.
- (b) Where Services are to be charged on a time and materials basis (hourly or daily), Velrada will provide to the Client on a weekly basis, or at such other interval as the parties agree, details of the work performed and the Deliverable (if any) to which the work relates. Under no circumstances will Velrada be held to any estimate provided for the effort required to meet any Client outcomes, milestones or project plans other than when Services are provided on a fixed price basis.
- (c) To the extent that Velrada provides Services on a fixed price basis, the amount stated in the Order shall be inclusive of all fees, but exclusive of all applicable taxes (e.g. such as goods and services tax (GST)), and expenses as agreed between the Client and Velrada, unless otherwise provided in such Order.
- (d) Where there is no agreed cap, the Client may notify Velrada of a limit for the Service.
- (e) Velrada will notify the Client if the cap is likely to be exceeded. Where the fees exceed the cap, Velrada may request the Client to increase the cap, which the Client may do in its absolute discretion. So long as Velrada has given reasonable notice, if the Client does not increase the cap, Velrada may cease work once the Service Charges exceed the cap.
- (f) The parties may agree to different pricing models in the Order, e.g. fixed price payable on milestones. Any fixed price arrangements will require a minimum 20% initial payment, and a maximum 10% final payments on completion.

4. Invoicing requirements

- (a) Velrada will invoice the Client for the Service Charges monthly in arrears.
- (b) The invoice will set out:
 - (i) the Order number;
 - (ii) the Service Charges relating to the Services;
 - (iii) the details of the amount of time spent by each person on the Services for the period to which the invoice relates;
 - (iv) a record detailing how the relevant Milestone Dates have been met;

- (v) the amount of any expenses to be paid by the Client together with any substantiating material required;
- (c) Invoices will be submitted to the Client Representative in accordance with the Client details in Schedule 1.

5. Expenses

Velrada will be reimbursed for reasonable travel and related accommodation expenses incurred, on a pass-through basis where they are pre-approved in writing by the Client. Velrada will submit an invoice for those expenses and the Client will reimburse Velrada in accordance with the invoicing procedures set out in this Schedule. Expenses will comply with the travel and accommodation policy of the Client.

Agreement Signing page

Executed as an Agreement on the XX day of MONTH 20XX by:

EXECUTED for and on behalf of **Velrada Capital Pty Ltd** ABN **38 136 050 701** in accordance with section 127 of the Corporations Act 2001 (Cth):

.....
Signature of director

.....
Full name (please print)

Date: ____/____/____

.....
Signature of director/company secretary

.....
Full name (please print)

Date: ____/____/____

EXECUTED for and on behalf of **CLIENTS LEGAL NAME** ABN **00 000 000 000** in accordance with section 127 of the Corporations Act 2001 (Cth):

.....
Signature of director

.....
Full name (please print)

Date: ____/____/____

.....
Signature of director/company secretary

.....
Full name (please print)

Date: ____/____/____

