

This Agreement is made between Grunt IP and the User, and collectively referred to as the Parties.

1. Definitions

The following definitions shall apply to the terms and conditions set out below that form part of this Agreement:

Claim/Claims includes a claim, notice, demand, right, entitlement, action, proceeding, litigation, prosecution, arbitration, investigation, judgment, award, damage, loss, cost, expense or liability however arising, whether present, unascertained, immediate, future or contingent, whether based in contract, tort or statute, whether indirect, incidental, special, consequential and/or incidental, and whether involving a third party or a Party to this Agreement or otherwise.

Confidential Information includes confidential information about you, your credit card or payment details, and the business, structure, programs, processes, methods, operating procedures, activities, products and services, trade secrets, know how, financial, accounting, marketing and technical information, customer and supplier lists (including prospective customer and supplier information), ideas, concepts, technology, and other information of either Party whether or not such information is reduced to a tangible form or marked in writing as "confidential".

Debt Amount means any debt that is issued by the User through Grunt IP for recovery in accordance with this Agreement;

Dispute Period means the period seven (7) days from the date of the invoice issued by Grunt IP to the debtor;

Disputed Invoice means any invoice issued by Grunt IP that is disputed by the debtor within the Dispute Period, where the dispute is a genuine dispute and the relevant supporting information and documents have been provided;

Fees means the administrative fees stated on this Agreement chosen at the time of registration through the online form at www.GruntIPip.com.au payable by the User in accordance with this Agreement;

Grunt IP means Grunt C.E.A. Pty Ltd ACN 673 085 133 trading as Grunt IP Invoice Protection, and owner of the Grunt IP Platform;

Grunt IP Platform means the Grunt IP Platform hosted on www.Gruntip.com.

Intellectual Property includes any and all present and future rights to intellectual and

industrial property throughout the world, and includes all copyright and analogous rights, all rights in relation to inventions (including patent rights), patents, improvements, registered and unregistered trademarks, designs, any corresponding property rights under the laws of any jurisdiction, discoveries, circuit layouts, trade names, trade secrets, secret processes, know-how, concepts, ideas, information, processes, data or formulae, business names, company names or internet domain names, and any Confidential Information.

Recovered Debt Amount means any amount of a Debt Amount actually recovered by either Grunt IP, the User or a third party prior to, at the time of or after referral of an Debt Amount by the User to Grunt IP in accordance with this Agreement; and

Services means the services set out at clause 5 of this Agreement.

User means the user set out in the Engagement Details, being the user entity registered on the Grunt IP Platform.

2. Acceptance

- (a) The User accepts this Agreement by:
- signing and returning the Proposal;
 - confirming in writing including by email that you accept the Proposal;
 - allowing us to proceed with the Services; or
 - paying any Deposit set out in the Proposal, or making part or full payment for the Services, by the methods set out in our Proposal or our tax invoice to you (Invoice).

3. Commencement

This Agreement commences on the Commencement Date being the date of registration through the online form and shall continue until terminated in accordance with the terms of this Agreement.

Electronic signatures shall be deemed to be accepted by either party providing that the parties have complied with Section 14 of the Electronic Transactions Act (Queensland) 2001 or any other applicable provisions of that Act or any Regulations referred to in that Act.

4. Engagement

- (a) The User hereby engages Grunt IP and Grunt IP hereby agrees to recover debts owing to the User by its debtor(s) from time to time.
- (b) The User will provide Grunt IP with all information and documentation as Grunt IP

may reasonably deem necessary to perform the Services.

- (c) In any case handled by Grunt IP where the User fails to provide Grunt IP with all such information and documentation requested within a reasonable time, then in each case, full Fees are payable to Grunt IP by the User and will be charged accordingly.
- (d) The User warrants that all information it provides Grunt IP including but not limited to the debtor and/or the debt or any other information, written or otherwise, is true and correct.
- (e) The User authorises Grunt IP the right to charge all fees, including late fees, legal fees and disbursements and any other necessary fees to the debtor in addition to the Debt Amount.
- (f) The User warrants and accepts that no additional interest, fees or charges will be charged to the debtor in accordance with the User's own terms and conditions of business with respect to overdue invoices and late payments.
- (g) The User authorises Grunt IP and any of its personnel to negotiate, make and accept offers on Debt Amounts for payment from the User's debtors without consulting with the User or any authorised person of the User. The User agrees that it duly accepts any offers Grunt IP agrees to on its behalf.
- (h) Additional services are not performed without written consent from the User and signed by an authorised person. (See clause 4. Services).
- (i) All payments made by the debtor will be made to the User's nominated bank account directly.
- (j) The User must notify Grunt IP of any payment made by a debtor directly to the User within five (5) working days of receiving payment.
- (k) Once the User receives and accepts payment from the debtor, the User will be liable to Grunt IP for any unpaid fees and charges, including late payment fees, enforcement and legal costs.
- (l) Grunt IP reserves the right to refuse any matter referred to it by the User in its sole discretion.

5. Services

The Services that Grunt IP has agreed to provide to the User include, but are not limited to, one of the following service levels:

- (a) Level One
 - i. issuing invoices;
- (b) Level Two
 - i. accounts receivable record keeping;
 - ii. issuing invoices;
 - iii. issuing payment reminders;
- (c) Level Three (Invoice Protection)
 - i. accounts receivable record keeping;
 - ii. issuing invoices;
 - iii. issuing payment reminders;
 - iv. issuing of demands (including late payment fees and additional charges); and
 - v. instructing solicitors pursuant to clause 7 of this Agreement to commence legal proceedings.

6. Service Fees and Payment

- (a) The Fees Grunt IP will charge in relation to the Services described in clause 5 will be payable by purchase of credits in advance.
- (b) Upon purchase of credits, the User will receive a positive credit balance on their User profile, which in turn will be used to issue each invoice.
- (c) One purchased credit will be for the value of \$1.00 AUD, and the standard Fees are as follows:

Services	Fees
Level One	Nil
Level Two	2 x credits / invoice
Level Three	4 x credits / invoice

- (d) The User agrees to pay Grunt IP the Fees in accordance with the Payment Rules set out in clause 7.
- (e) Grunt IP may, by (60) sixty days' notice in writing to the User, vary the Fees payable in accordance with the terms of this Agreement. If the User does not agree to the variation of Fees they may terminate this Agreement without cause by providing notice to Grunt IP.

7. Payment Rules

The following Payment Rules apply:

- (a) If the User issues a Debt Amount through the Grunt IP Platform for recovery and

payment is at any time made to the User, Grunt IP or a third party, the Fees payable by the User to Grunt IP will be calculated in accordance with the terms set out in this Agreement chosen at the time of registration as applicable.

- (b) If the User issues a Debt Amount through Grunt IP for recovery and the debtor is entitled to a reduction on the Debt Amount and:
 - i. if the amount of the reduction is equal to or exceeds the Debt Amount, the Fees payable by the User to Grunt IP shall be calculated in accordance with that stated on this Agreement chosen at the time of registration on the full Debt Amount; or
 - ii. if the total of the reduction is less than the Debt Amount, the Fees payable by the User to Grunt IP shall be calculated in accordance with that stated on this Agreement chosen at the time of registration on the full Debt Amount.
- (c) If the User has issued a Debt Amount through Grunt IP for recovery and the User has settled with the debtor (a Settlement), the Fees payable by the User to Grunt IP shall be calculated in accordance with that stated on this Agreement as at the time of registration of the full Debt Amount.
- (d) If the User accepts goods in lieu of payment from the debtor, the Fees payable by the User to Grunt IP will be calculated in accordance with this Agreement as at the time of registration of the full Debt Amount.
- (e) If the User becomes aware that their debtor has paid the full Debt Amount prior to commencement of recovery and/or legal proceedings by Grunt IP, the Fees payable by the User to Grunt IP will be calculated in accordance with this Agreement as at the time of registration of the full Debt Amount.
- (f) If the User is aware that the debtor is bankrupt at the time the User commences invoicing or recovery processes through Grunt IP, the Fees payable by the User to Grunt IP will be calculated in accordance with this Agreement as at the time of registration of the full Debt Amount.
- (g) If the User elects to lodge a credit enquiry, or lodge the User's debtor's details on any credit reporting agency as a mercantile enquiry, any fees associated with lodgement of the credit enquiry or credit

default will be payable by the User in advance.

- (h) In the event that any invoice issued by Grunt IP on behalf of the User is a Disputed Invoice, and the dispute is made within the Dispute Period, the User must rectify or challenge the dispute, or amend or cancel the invoice within the invoice term.
- (i) If the User fails to rectify or challenge the dispute or amend or cancel the invoice within the invoice term, the invoice will be automatically voided.
- (j) Once the Dispute Period has ended, the invoice will no longer be able to be amended or cancelled by the User.
- (k) In the event that any case handled by Grunt IP for collection is discontinued in any way, including but not exclusive to the process being compromised, within twelve (12) months of the debt being referred to Grunt IP by the User, the User agrees that the full Fees calculated in accordance with that stated on this Agreement chosen at the time of registration apply. A debt is deemed compromised when a User interferes with Grunt IP's ability to collect a Debt Amount through their normal processes and procedures.
- (l) The Payment Rules and Grunt IP's right to recover unpaid Fees, including enforcement and legal fees as a debt due and owing from the User shall survive the termination of this Agreement and/or withdrawal of your instructions.

8. Dispute Resolution

- (a) If there is a dispute between the Parties in relation to this Agreement, in the first instance the Parties agree to the following dispute resolution procedure:
 - i. The complaining party must tell the other party in writing, the nature of the dispute, what outcome the complaining party wants and what action the complaining party thinks will settle the dispute within the Dispute Period. This must be accompanied by sufficient information to justify the nature of the dispute, including a description of the reason for the dispute, photographs of the work the subject of the dispute and any other relevant supporting documentation in the possession of the complaining party. The parties agree to meet in good faith to seek to

resolve the dispute by agreement between them at an initial meeting.

- ii. If the Parties cannot agree how to resolve the dispute at that initial meeting, any party may refer the matter to a mediator. If the Parties cannot agree on who the mediator should be, the complaining party will ask the Law Society of the relevant State/Territory to appoint a mediator. The mediator will decide the time and place for mediation. The parties must attend the mediation in good faith, to seek to resolve the dispute and will be equally responsible for the costs of the mediator.
- iii. Any attempts made by the parties to resolve a dispute pursuant to this clause are without prejudice to other rights or entitlements of the parties under this Agreement, by law or in equity.

9. Legal Service

- (a) For the purposes of commencing legal action against a debtor to recover a Debt Amount, the User authorises Grunt IP to exclusively engage the services of its firm of appointed solicitors.
- (b) The firm of appointed solicitors will charge according to the scaled legal cost rates set by the State and Federal Courts of Australia as amended from time to time, where the scale rates do not apply to a legal service, the firm of appointed solicitors charge in accordance with its ordinary hourly rates.
- (c) To the extent permitted by law, all legal fees will be added to the Debt Amount to be recovered from the debtor, in accordance with the User's terms and conditions with the debtor.
- (d) To the extent permitted by law, all legal disbursements will be paid by Grunt IP and added to the Debt Amount to be recovered from the debtor, in accordance with the User's terms and conditions with the debtor.
- (e) Upon commencement of legal action against a debtor, the User accepts that all invoicing for that debtor will be suspended by Grunt IP, until such time as the legal proceedings have been resolved.
- (f) If legal action is defended by a debtor, the firm of appointed solicitors will provide the User with a cost agreement and cost disclosure document.

- (g) Grunt IP does not provide any guarantee as to the outcome of any legal proceedings and does not guarantee the recovery of any amount in relation to the Debt Amount.

10. Warranties

The User warrants that:

- (a) there are no legal restrictions preventing the User from entering this Agreement;
- (b) the Debt Amounts are due and owing to the User by the debtor;
- (c) the User has provided Grunt IP with true and accurate details of the debtor;
- (d) the User has satisfied itself that any person representing a debtor company is a director or an authorised representative of the company;
- (e) all information the User provides to Grunt IP is true and accurate;
- (f) it will comply with all applicable laws, regulations, and industry standards relevant to the services provided by the User. This includes but is not limited to tax laws, financial regulations, and data protection requirements; and
- (g) the User indemnifies Grunt IP for any damage arising from any information the User provide which may be incorrect, false and/or misleading and/or a breach of this clause 10 by the User.

11. Your Approvals

- (a) Where Grunt IP provides the User with any approval item, the User must notify Grunt IP in writing whether the User does or does not accept the completed approval item by the due date provided.
- (b) If Grunt IP does not receive a response from the User by the due date set out on the approval item, Grunt IP will follow up with the User directly to seek confirmation of acceptance. If after 5 business days, Grunt IP still does not receive a response, the User will be deemed to have accepted the approval item.
- (c) Acceptance of the approval item, whether expressly or deemed after the 5 business days follow-up time frame, signifies that the item is complete and no further changes are required.
- (d) Where Grunt IP is unable to proceed to the next stage of the Services without the User's express approval, and if the follow-up time frame has elapsed without the User's response, Grunt IP may charge

additional fees to cover the costs of rescheduling the Services, staff, or facilitating the continuance of the Services due to the delay. These potential additional fees will be communicated to the User during the follow-up before they are incurred.

12. Privacy Authority and Consent

- (a) The User agrees and expressly consents to Grunt IP undertaking the following activities to the extent permitted by law:
- i. provide any items of the User's and its debtor's personal information described in section 18E of the Privacy Act 1988 to a credit reporting agency;
 - ii. obtain a consumer credit report about the User and its debtor from a credit reporting agency to assess the Credit Application or proposed guarantee or collect overdue payments;
 - iii. give credit worthiness information about the User with other service providers to assess the User's credit worthiness or applications for credit or to notify defaults or the status of the credit.
- (b) The User acknowledges and agrees that they are aware that they may request access to their personal information held by Grunt IP. The User expressly consents to Grunt IP accessing its personal information in order to complete the Services.
- (c) The User warrants that all debtor information referred to Grunt IP is correct, accurate, and current. The User further warrants that they have obtained express permission from its debtors to refer debtor information, which may include personal information, to Grunt IP or any other Credit Reporting Agency. The indemnification under clause 12 applies to this clause.
- (d) The User agrees and expressly consents to Grunt IP sharing its personal information to Grunt IP's related companies and services, which may engage in direct marketing activities to Users from time to time. The User may choose to unsubscribe to such direct marketing activities directly with the related companies and services.

13. Continued Services

- (a) The parties agree that the terms of this Agreement shall apply to any Debt Amount referred by the User to Grunt IP for recovery from time to time unless the parties agree,

in writing, that another agreement shall be entered with respect to a particular Debt Amount.

- (b) The User agrees that Grunt IP may, in its sole discretion, choose to keep a debt recovery matter open or to close a debt recovery matter, regardless of whether this Agreement is expired or terminated until such a time the Debt Amount is fully paid.

14. Termination

- (a) Grunt IP may terminate this Agreement immediately upon written notice to the User, if:
- i. the User commit a non-remediable breach of this Agreement;
 - ii. the User fails to provide Grunt IP with clear or timely instructions to enable Grunt IP to provide the Services; or
 - iii. for any other reason outside Grunt IP's control which has the effect of compromising Grunt IP's ability to perform the Services within the required timeframe.
- (b) On termination of this Agreement in accordance with clause, the User agrees that any payments made are not refundable to the extent of all Services provided prior to termination, including services which have been performed and have not yet been invoiced to the User.
- (c) On termination of this Agreement, the Parties agree to promptly return (where possible), or delete or destroy (where not possible to return), Confidential Information and Intellectual Property, and/or documents containing or relating to the other parties' Confidential Information and/or Intellectual Property.
- (d) On completion of the services, Grunt IP will retain documents related to the provision of the services (including copies) as required by law or regulatory requirements. All parties express or implied agreement to this Agreement constitutes authority for Grunt IP to retain or destroy documents in accordance with the statutory periods, or on termination of this Agreement.
- (e) The accrued rights, obligations and remedies of the Parties are not affected by the termination of this Agreement.

15. Indemnity

- (a) The User is liable for and agrees to indemnify, defend and hold Grunt IP harmless for and against any and all Claims, liabilities, suits, actions and expenses, including costs of litigation and reasonable legal costs, resulting directly or indirectly from:

- i. any information provided by the the User to Grunt IP that was not accurate, up to date or complete or was misleading or a misrepresentation;
 - ii. the User's breach of this Agreement;
 - iii. any misuse of the services or the Grunt IP Platform by the User; and
 - iv. the User's breach of any law or third party rights.
- (b) Grunt IP is liable for and agrees to indemnify, defend and hold harmless for and against any and all Claims, liabilities, suits, actions and expenses, including costs of litigation and reasonable legal costs, resulting directly or indirectly from:
 - i. any information provided to the User that was not accurate, up to date or complete or was misleading or a representation;
 - ii. Grunt IP's breach of any law or third party rights in connection with the provision of the services.
- (c) The Parties agree to co-operate with each other (at their own expense) in the handling of disputes, complaints, investigations or litigation that arises as a result of this Agreement.
- (d) This clause will survive the termination or expiration of the this Agreement.

16. Limitation of Liability

Grunt IP expressly excludes any liability for consequential loss, incidental or indirect damages (including but not limited to damages for loss of business profits, business interruption and loss of opportunity) due to or arising from the Services. Where the law precludes such exclusion and implies certain conditions and warranties into this Agreement, the liability of Grunt IP for breach of such condition or warranty shall be limited, to the amount paid by the User in respect of the Services with respect to the specific case referred to Grunt IP. To the extent permitted by law, Grunt IP's total liability arising out of or in connection with the Services, however arising, including under contract, tort including negligence, in equity, under statute or otherwise, is limited to us re-supplying the services to the User, or, at Grunt IP's option, refunding to the User the amount paid to Grunt IP for the Services to which the claim relates. Grunt IP's total liability to the User for all damages in connection with the Services will not exceed the price paid by the User under this Agreement, or one hundred dollars (AUD\$100) if no such payments have been made. This clause shall survive the termination or expiration of this Agreement.

17. Goods and Services Tax

If any amounts payable by the User are subject to Goods and Services Tax (GST), then the User are liable to pay the GST on that amount.

18. Waiver

A party's failure or delay to exercise a power or right does not act as a waiver of that power or right.

19. Variation

This Agreement may not be varied except by written document signed by or on behalf of each of the parties.

20. Notices

Any notices under this Agreement must be in writing which may be given by personal delivery, pre-paid postage or facsimile to the party's business address or registered office.

21. Survival

Termination of this Agreement will not release either party from any liability or right of action which at the time of expiry or termination has already accrued to either party or which may thereafter accrue in respect of any act or omission prior to such expiry or termination. Such rights may include but not be limited to the recovery of any money due.

22. Counterparts

This Agreement may be executed in any number of counterparts each of which shall be an original but such counterparts together shall constitute one and the same instrument and the date of the Agreement will be the date on which it is executed by the last party.

23. Entire Agreement

This Agreement constitutes the entire agreement between the parties in relation to its subject matter and the parties agree that all prior representations, agreements, statements and understandings, whether verbal or in writing, have not been relied upon and are expressly excluded.

24. Relationship of the Parties

The legal relationship of the parties to this Agreement is that of principal and contractor, nothing in this Agreement shall be construed as constituting a relationship of agency or partnership.

25. Severance

To the extent permitted by law, if any provision (or part of it) under this Agreement is held to be unenforceable or invalid in any jurisdiction, then it will be interpreted as narrowly as necessary to allow it to be enforceable or valid. If a provision (or part of it) under this Agreement cannot be interpreted as narrowly as necessary to allow it to be enforceable or valid, then the provision (or part of it) must be severed from this Agreement and the remaining provisions (and remaining part of the provision) of this Agreement are valid and enforceable.

26. Governing Law and Jurisdiction

This Agreement is governed by the laws of Queensland and each party irrevocably submits to the exclusive jurisdiction of the courts of Queensland. Each party agrees that any disputes will be resolved exclusively in the courts of Queensland and waives any right to argue that those courts are an inconvenient or inappropriate forum.