

**B R O K E R ' S A G R E E M E N T**

This Broker's Agreement (the "Agreement"), is entered into as of the 1<sup>st</sup> day of February, 2019 ("Effective Date")

**BY AND BETWEEN**

[●] The Sanskriti- An International Broker, a Company having its registered office at H 403, Orchid Ventura Panlanur Gam Surat Gujarat 395009 - India (the "Broker", which expression shall be deemed to mean and include its heirs, successors, administrators and permitted assigns);

**AND**

[●] ....., a Company having its registered office at [.....], (the "Seller", which expression shall be deemed to mean and include his/her heirs, successors, administrators and assigns).

(The Broker and the Seller are hereinafter collectively referred to as "Parties" and individually as a "Party".)

**WHEREAS:**

A. The Broker is an International Broker whose job is to find clients for Seller for a commission (the "Services").

B. The Seller deals in ....., etc.

C. Broker has identified prospective customers (the "Client") for sale of Seller's products, which Seller desires to evaluate upon the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the mutual promises and covenants contained in this Agreement, the adequacy and sufficiency of which is hereby acknowledged, Broker and Seller agree as follows:

**Term:**

This Agreement shall begin on the Effective Date hereof and shall continue for a period of five (5) years if not terminated earlier. The parties can terminate the Agreement upon either party's receipt of written notice from the other party of its intent to terminate this Agreement (the "Term") with or without any reason whatsoever. The Agreement shall terminate with immediate effect in case of breach of any clause of this Agreement by either party without any notice period.

## Services:

Broker shall use its commercially reasonable efforts and adequate business time and attention to identify Client and introduce such Client to Seller. All Client shall be identified in writing by Broker to Seller (the "Identified Business") before they shall be deemed covered by this Agreement.

This Agreement shall not apply to and Broker shall not be entitled to a Success Fee (defined below) for:

- (a) Client to which Seller has previously been introduced to by another party at any time during the Term or twelve (12) months prior to the Effective Date or;
- (b) Client Broker otherwise represents, either directly or indirectly (the "Excluded Client").

Seller shall have **five (05)** days after receipt of a written identification from Broker to inform Broker that a particular Business has already been introduced to Seller by another party.

## Obligations:

- Seller has the right to disapprove the Clients that the Broker brings if the Seller feels that the Client is not suitable for the Seller.
- The Clients that are brought by the Broker shall not be directly contacted by the Seller and any export order placed by the Client during the term of this Agreement shall be done via the Broker.
- If the Seller is found guilty of breaching this Agreement, a heavy penalty (that is, five times of every export invoice value) will be imposed against the Seller.
- The Broker, for security purpose shall have access to all the marketing channels that are owned by the Seller and that represent the export company of the Seller.

## Compensation:

Broker shall be entitled to receive a Success Fee (defined below) by the Seller. Seller shall pay to the Broker, in cash or immediately available funds, to a bank account designated in writing by Broker, an amount (the "Success Fee") of Five percent (5.0%) of the Invoice Value which the Seller bills to the Clients. This Success Fee shall be paid to the Broker on every successful transaction between the Seller and the Clients during the tenure of this Agreement.

Under this agreement, any export done by seller with given buyer with in 5 Years from its contract date, will be applicable for Success fees

<b>Sr.No.</b>	<b>Number of Container Exported on every month</b>	<b>Success fees of Invoice value</b>
1	01-20	5%
2	21-40	4%
3	41-60	3%
4	61-80	2%
5	81-100	1%
6	More than 100	0.5%

**Confidentiality:**

The term "Confidential Information" shall include any proprietary information, in whatever form, that: (a) is provided by the Broker to the Seller, including information regarding Broker's client, finances, prospects, operations, products, employees, technologies, contact lists, and financial models (including not only written information but also information transferred verbally, visually, electronically or by any other means); or (b) concerns any agreements that Broker may aid Seller in entering into; or (c) consists of analysis and/or any other internal non-redacted memoranda, or other documents prepared by the Broker derived from, or including material portions of, the Confidential Information. Confidential Information shall not include any information that: (i) is already known to the Broker at the time of its disclosure; (ii) is or becomes publicly known through no wrongful act of the Broker; (iii) is communicated to a third party with the express written consent of Seller; or (v) is lawfully required to be disclosed, provided that before making such disclosure, the Broker shall immediately give the Seller written notice and cooperate in the Seller's actions to assure confidential handling of such information. The Broker shall safeguard and keep confidential the Confidential Information and shall not disclose any Confidential Information to any other person or entity. The Broker shall not use the Confidential Information for any purpose other than those related to the Services. All such Confidential Information and any copies obtained thereof shall be returned to the Seller promptly upon its written request and shall not be retained in any form by Broker.

Also if any changes (require by broker) in company profile, digital works etc are needed, then seller will be liable to provide things with his own expenditure.

**No Partnership:**

Broker and its agents and employees will perform their duties and obligations under this Agreement as independent contractors. Nothing contained in this Agreement will be construed as creating an employment, agency, partnership, joint owner, or joint venture relationship between the parties.

**Governing Law:**

This Agreement shall be construed and enforced in accordance with the laws of India, particularly the State of Gujarat, without regard to its conflicts of laws rules.

**Amendment:**

This Agreement may not be altered or amended except in writing signed by Broker and the Seller.

**No Waiver:**

The failure of any party hereto at any time to require performance of any provisions hereof shall in no manner affect the right to enforce the same. No waiver by any party hereto of any condition, or of the breach of any term, provision, warranty,

representation, agreement or covenant contained in this Agreement, whether by conduct or otherwise, in one or more instances shall be deemed or construed as a further or continuing waiver of any such condition or breach or a waiver of any other condition or of the breach of any other terms, provision, warranty, representation, agreement or covenant herein contained.

**Agreement:**

This Agreement constitutes the entire agreement among the parties hereto with respect to the transactions contemplated and supersedes all prior agreements, understandings, letter of intent and negotiations, both written and oral, among the parties with respect thereto.

**Payment Condition:**

Payment condition must be under secured terms where ECGC cover available else if deal done on open account terms then broker is fully responsible for payment realization.

**Goods Condition:**

The seller is fully liable & reasonable for the quality of goods. He has to supply the said quality of goods else need to face consequences.

**Dispute Resolution:**

If any disputes or differences arise between the Parties as to the interpretation or the performance of this Agreement, which if not settled amicably, shall be referred to arbitration before a sole arbitrator appointed mutually by the Parties. The arbitration shall be conducted in the English language and any awards shall be reasoned. The venue of arbitration shall be [place]. Such arbitral award shall be considered as final and binding by the Parties.

**Force Majeure:** Force Majeure meaning "*superior force*" refers to such situations which obstruct the continuation or lawful existence of a contract amidst the parties. The inclusion of such clause in the contract allows a party to suspend or terminate their duties and obligations in case of occurrence of an act which may be classified as Force Majeure. Usually parties mutually decide over the list of events to be categorized under this clause which includes acts of war, riots, fire, flood, hurricane, earthquake, explosion, strikes, lockouts, slowdowns, prolonged shortage of supplies, governmental action prohibiting or impeding any party from performing its respective obligations under the contract causing its frustration.

**Jurisdiction**

All disputes are subject to as per broker refer jurisdiction only.

**Counterparts:**

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one in the same instrument.

**Modification to Agreement:**

Modifications and amendments to this Agreement shall be enforceable only if it is in writing and is signed by authorized representatives of both parties.

**Severability:**

If any provision of this Agreement is held invalid, void, or unenforceable under any applicable statute or rule of law, it shall to that extent be deemed omitted, and the balance of this Agreement shall be enforceable in accordance with its terms.

**Attorney's Fee:**

In the event of any action arising out of or relating to this Agreement, each party shall bear its own costs and expenses, including reasonable attorney's fee, incurred in connection with the action and any appeal.

**Headings not controlling:**

The headings in this Agreement are for reference purposes only and shall not be construed as a part of this Agreement.

**Pre-condition:**

The Seller represents and warrants that all the information provided by him is true to the best of his knowledge, accurate and that he made no misrepresentation or false claims.

IN WITNESS WHEREOF, the parties hereto have executed this Broker's Agreement as of the Effective Date.

**BROKER:**

[The Sanskriti – An international Broker]

By: Name: Sachin Kumar Saxena

Its: Owner/Proprietor

**SELLER:**

[.....]

By: Name.....

Its: .....