AGENCY AGREEMENT

BETWEEN

ROLLINS INTERNATIONAL LIMITED

AND

EM & PS LIMITED
THIS AGREEMENT is made the 5th day of January 2000 BETWEEN Rollins International Limited, a Company duly incorporated and operating under the laws of British Virgin Islands, with its registered office situated at P.O.Box 146, Road Town, Tortola, BVI (hereinafter called the "Principal") of the First Part AND EM & PS Limited, a Company duly incorporated and established in the United Kingdom, with its registered office situated at Hill House, Highgate Hill, London, (hereinafter called the "Agent") of the Second Part,

WHEREAS the Principal is mainly active in the field of sale of hospital and medical equipment,

AND WHEREAS the Business Activities are conducted wholly and exclusively outside the United Kingdom and do not involve in any form or mode whatsoever trading in or trading with the United Kingdom;

AND WHEREAS the Principal wishes to conduct the Business Activities in the name of the Agent, the latter acting as nominee for the Principal.

NOW THEREFORE IT IS HEREBY AGREED AS FOLLOWS:

1. APPOINTMENT AND DUTIES OF THE AGENT.

1.1. The Principal hereby appoints the Agent and the Agent hereby accepts the appointment as Agent of the Principal to act in its own name but as an agent and in a non-exclusive representative capacity for and on behalf of an undisclosed Principal.

1.2. The Agent shall permit the Principal to conduct the Business Activities in the name of the Agent.

1.3. Without derogating from the generality of the foregoing, it is specifically agreed that:

1.3.1. All contracts, orders, correspondence, invoices and any other documentation of any nature whatsoever relating to the Business Activities, which may be made or entered into on behalf of the Principal, shall be made and entered into on the Agent's letterhead and in the Agent's name and may be executed by a proper officer of the Agent acting on behalf of the Agent.
1.3.2. The Agent may open any bank account anywhere in the world as nominee for the Principal and may operate any such bank account in accordance with any instructions given by the Agent under the signature of one or more of the Agent’s proper officers, but may not make any withdrawal or debit from any such bank account without the express instructions or authorisation of the Principal.

1.3.3. the Agent is under a strict duty and hereby undertakes to ensure that all contracts, agreements, deeds and undertakings the Agent will enter into or conclude on behalf of the Principal will be signed or executed by the Agent’s officers outside the United Kingdom.

1.3.4. all monies held by the Agent at any time in respect of the Business Activities shall, save for the Consideration and reimbursement of expenses referred to in clause 2, be held by the Agent as nominee or bare trustee for the Principal and the Agent hereby stipulates and undertakes that the Agent shall keep all the funds belonging to the Principal outside the United Kingdom and shall make all payments and transfers thereof outside the United Kingdom.

1.3.5. the Agent shall at all times work diligently to perform and carry out the Principal’s instructions and in particular, but without prejudice to the generality of the foregoing, shall make timely payments as instructed by the Principal and out of funds provided by the Principal, all bank charges and other relevant expenditure to be ultimately borne by the Principal.

1.3.6. in carrying out its obligations in terms hereof, the Agent shall not, unless authorised by the Principal or required by law to do so, disclose to any third party that the Agent is acting as the Agent of the Principal, save where such disclosure is required by any bank at which the Agent operates or proposes to operate any account as described in 1.3.2. above.

NOTWITHSTANDING the foregoing provisions of this clause 1, the Agent shall not enter into any contract on behalf of the Principal without the express prior authorisation of the Principal and the Agent shall not make any decisions with regard to the Business Activities and shall at all times act only with the express authorisation of, or upon instructions from the Principal.
2. CONSIDERATION

In consideration and as remuneration for services rendered by the Agent, the Agent shall be entitled to the following fees for the transactions performed by the Agent, which will be calculated by reference to Gross Profit (i.e. gross income less direct expenses, actually realised by the Principal), on an annual basis, as follows:

<table>
<thead>
<tr>
<th>Gross profit per annum</th>
<th>fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>On first £250,000 (gross profit between £1 and £250,000)</td>
<td>5%</td>
</tr>
<tr>
<td>On next £250,000 (gross profit between £250,001 and £500,000)</td>
<td>4%</td>
</tr>
<tr>
<td>On next £250,000 (gross profit between £500,001 and £750,000)</td>
<td>3%</td>
</tr>
<tr>
<td>On next £250,000 (gross profit between £750,001 and £1,000,000)</td>
<td>2%</td>
</tr>
<tr>
<td>Thereafter (gross profit from £1,000,001 upwards)</td>
<td>1%</td>
</tr>
</tbody>
</table>

Minimum annual commission shall be £ 5,000

Fees shall be payable against the issue of an invoice by the Agent to the Principal on a quarterly basis. Invoices are to be paid within 30 days of the date of receipt.

3. DUTIES OF THE PRINCIPAL

3.1. The Principal warrants and stipulates to the Agent the following:

3.1.1. The Principal’s Business Activities are conducted wholly and exclusively outside the United Kingdom and do no involve in any form or mode whatsoever trading in or trading with the United Kingdom.

3.1.2. The Principal shall provide the Agent with access to funds sufficient to enable the Agent to discharge its obligations under this Agreement and to effect the payments the Agent is requested by the Principal to make.

3.1.3. The Principal shall pay to the Agent the Consideration, as well as all costs and expenses, as provided in clause 2 above.

3.2. The Principal shall deliver to the Agent a statement giving particulars of gross income, fees and commissions received by the Principal during the latest 6 month period.
4. INDEMNITY

4.1. The Principal hereby indemnifies and holds harmless the Agent in respect of any costs, damages, expenses, loss, or liability (criminal or civil, including legal fees and costs) of any nature arising directly or indirectly from the performance by the Agent of its obligations under the terms of this Agreement.

4.2. Except in the case of fraud or gross negligence, the Agent shall not be liable for any loss or damage resulting from mistakes and errors of judgement committed by the Agent, its agents or employees. The cumulative liability of the Agent under this clause shall not in any case exceed an amount equal to 50% of the fees or commissions earned by the Agent under this Agreement.

5. CONFIDENTIALITY

5.1. The Agent shall not, without the prior consent of the Principal at any time (whether during or after the term of this Agreement) divulge to any third party, other than the Principal’s professional or other advisers or any person authorised by law to receive such information, any information concerning the Business Activities, other than information which, through no fault of the Agent is already within the public domain.

5.2. Upon termination of this Agreement for any reason whatever, the Agent shall immediately deliver to the Principal all papers, bank statements, cheque books, contracts, correspondence and any other documents or items of property of any nature whatsoever relating to the Business Activities, the Agent being entitled to retain copies of all such items, always provided that the Principal shall allow the Agent or the Agent’s duly authorised representative to have such access to the said documents as the Agent may reasonably require for the purpose of inspection, copying or verification.

6. DURATION

This Agreement shall, subject to any material breach thereof by either party, remain in force for one year from the date of this Agreement and thereafter shall continue in force until terminated by the giving of 3 (three) calendar months’ written notice of termination by either party to the other.
7. **ASSIGNMENT**

Neither party shall have the right to assign the benefits of this Agreement without the prior written consent of the other party.

8. **NOTICE**

Any written notice to be served hereunder shall be delivered by hand or sent by post to the party to be served at the addresses given above or at such other address of which the party to be served shall have notified in writing to the party serving the notice and such notice shall be deemed duly served when it is actually delivered (in the case of service by hand) or 14 (fourteen) days after the day when it was posted (in the case of service by post).

9. **NO PARTNERSHIP OR EMPLOYER-EMPLOYEE RELATIONSHIP**

9.1. The relationship created in terms of this Agreement is one of Principal and Agent and nothing contained herein shall constitute a partnership between the parties hereto.

9.2. Nothing herein mentioned shall create an employer-employee relationship between the Principal and the Agent.

10. **HEADINGS**

The headings to the clause of this Agreement are for ease of reference only and do not form part of the Agreement itself.

11. **GOVERNING LAW**

The validity, interpretation and construction of this Agreement shall be governed by the law of England and the parties hereby agree to submit to the jurisdiction of the English courts.

**IN WITNESS WHEREOF** this Agreement was executed first before written.
Signed at
by
and
on behalf of
THE PRINCIPAL

Signed at
by
and
on behalf of
THE AGENT

For and on behalf of
CB Secretaries Limited

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