**DEBT COLLECTION & RECOVERY SERVICES**

**AGREEMENT** (WITH **SYNGENTA ZAMBIA LIMITED**)

**Contract Number:**

CLIL/SYNGENTA ZAMBIA LIMITED/LUSAKA

ZAMBIA/0001/2020

Date: 29TH SEPTEMBER, 2020

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**THIS AGREEMENT** is made this 29TH day of September, 2020;

**BETWEEN:**

**SYNGENTA ZAMBIA LIMITED**

Tel: +260 211244766, +260 764861392

Fax:

E-mail: [Mulyata.Mulyata@syngenta.com](mailto:Mulyata.Mulyata@syngenta.com)

Plot# 5255, Mukwa Road , Heavy Industrial Area, P.O BOX 33088 Lusaka Zambia

(herein after referred to as the **“Principal”**)

**OF THE OTHER PART**

**XXXXXXXXX XXXXXXXXX LIMITED**

Tel: +260 977801701/ +260 972289611

E-mail: [creditlinkzambia@gmail.com](mailto:creditlinkzambia@gmail.com)

Address: Limson House, 2nd Floor Room 4, Freedom way ,Town Center ,LUSAKA

(hereinafter referred to as **“CREDIT LINK”** )

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1. **WHEREAS**
2. In this Agreement, ***XXXXXXXXX XXXXXXXXX LIMITED***, shall be

known as “***CREDIT LINK”***

1.1 and ***SYNGENTA ZAMBIA LIMITED*** shall be known as the ***PRINCIPAL***.

1.2 By the signing of this Contract, the ***PRINCIPAL*** acknowledges that he has read and agrees to be bound by these Terms and Conditions.

1.3 Collections from the Debtors shall be banked intact into the ***PRINCIPAL****’*s account and commission claimed on the Bank Statement

1.4 ***PRINCIPAL****’s bank details*;

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1.5 A Commission of 10% shall be charged of which (5% will apply on collections against the debtor and ***PRINCIPAL***shall remit the same to ***XXXXXXXXX*** upon every confirmed recovery and 5% shall be paid upon full collection on every individual debtor)

1.6 All exchange rate conventions will be done at ***PRINCIPAL***’s Bank rate of the date.

1.7 ***PRINCIPAL*** has the right to terminate contract in case of Non- performance with 30 days written Notice

1.8 During the time **XXXXXXXXX** is acting for the ***PRINCIPAL***on an individual debtor and the ***PRINCIPAL***agrees that***XXXXXXXXX*** acts on its / their behalf exclusively and the ***PRINCIPAL***shall not negotiate with or contact the debtor or accept less than total payment directly from the debtor.

1.9 **XXXXXXXXX** warrants that it will not act in any manner which may put the ***PRINCIPAL****’*s name into disrepute.

1.10 **XXXXXXXXX** reserves the right to refuse to act as agent against any one or more debtors and may at any time by notice in writing; cease to act for the ***PRINCIPAL*** in relation to any one or more debtors.

1.11 The *PRINCIPAL’*s instructions, to XXXXXXXXX to recover a debt pursuant to this Agreement shall be deemed to have commenced from the date of receipt of a he formal instruction from the PRICIPAL.

1.12 Both XXXXXXXXX and the PRINCIPALshall be bound by no covenants, representations of warranties other than those specified in this agreement.

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1.13 XXXXXXXXX shall be required to return all cleared/Closed off files and all documents and particulars provided by the PRINCIPAL in relation to any debt referral upon the expiration of thirty days from the date a statement is sent to the principal advising either of the payment of the debt or that XXXXXXXXX has closed the file.

1. SCHEDULE OF FEES

**2.1 Administration Costs**

2.1.1 Unless otherwise stated in writing, *PRINCIPAL* shall pay fees prior to commencement of the service per individual debtor as Administration Costs.

**2.2. Service Charge**.

2.2.1 The service charge is 3.5% of the principal amount/debt owed up to ZMW 1 Million. Amounts above ZMW 1 million will be at ZMW 5,000 per Debtor.

2.2.2 In the event that circumstances of the services to be provided change from the original quotation, a new quotation between the two parties will be agreed upon in written before any further work is undertaken.

2.2.3 Failure to collect at least 50% in 12 months, XXXXXXXXX is required to refund SYNGENTA 50% of the Service Charge.

**2.3 FEE Structure**

2.3.1 THE Legal Collection fees are on a flat rate of 10% and are charged against the debtor.

2.3.2 In rare cases, if there i9s need to engage the Court of Law (Which is the last resort and the *PRINCIPAL*  will have to give XXXXXXXXX a go ahead), Legal fees will be charged in line with the applicable fees on cost as agreed with the Registered Legal Firm, following an agreed quotation.

2.3.3 If the terms of our engagement are acceptable, please sign the enclosed copy of this engagement letter and return to our office. Please contact this office immediately if you do not understand, or wish to discuss, any aspect of the terms of this agreement.

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**3. PURPOSE AND SCOPE**

3.1 The engagement of **XXXXXXXXX** is to provide the ***PRINCIPAL*** with Debtor Collection and Recovery Services as below:

3.1.1 Locating and contacting the Debtors and securing the payment of the Debt.

3.1.2 Working out new payment schedules where necessary with the debtor with a view to achieving a successful recovery of the debt within 12 months.

3.1.3 Recommend a plan for effective debt recovery.

3.1.4. Institute claim, effect Court orders, execute warrant of distress and recalling of surety (where necessary)

3.1.5 Provision of updates fortnightly.

**4. DURATION**

This Agreement comes into force when **XXXXXXXXX** receives the debtors list

with full details to commence the Debt collection and Recovery services relating to this Agreement, unless earlier terminated as provided for in paragraph below.

**5. TERMINATION**

This Agreement may be terminated upon 30 (thirty) days written notice by either **XXXXXXXXX** or the ***PRINCIPAL***. And full reconciliation to be performed by **XXXXXXXXX** and the ***PRINCIPAL*** within 14 days from date of notice.

**6. CONFIDENTALITY AND NON-DISCLOSURE**

Each party and their agents, representatives and employees shall keep confidential any information concerning the business or business operations which may be discussed or disclosed during the relationship created by this Agreement and will not disclose any such information to any third

party without the written permission of the other.

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**IN WITNESS WHEREOF**, the Parties have executed this Agreement in duplicate

SYNGENTA ZAMBIA LIMITED agrees to all terms and conditions as note in this engagement letter.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (authorized signature)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name of authorized signature)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date

**WITNESS:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (authorized signature)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name of authorized signature) for and on

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

for and on behalf of

**XXXXXXXXX XXXXXXXXX LTD**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name of authorized signature)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date

**WITNESS:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (authorized signature)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name of authorized signature) for and on

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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