

FINDER'S AGREEMENT

1. Introduction

Whenever parties want to sell/purchase/serve/execute, or any transaction happens between parties. Every industry has a transactional sale, purchase, service and execution or transactional routine where parties find some person who can save Business owner's/customers/clients time to find leads or buyers,

sellers, service men, job executors, dealers, distributors, franchise, investors etc. in two form of support No-1: Referral list and No-2: Prospective lead, Then the role of the Finder/Middleman comes under the transactional unit. If every industry has transactional behavior, then the role of these Finder/Middleman came easily to grow and scale businesses because it saves lots of time for the Business owner's/customers/clients. A Finder's/Middleman fee agreement came between other party to a Finder/Middleman.

Finder/Middleman fees are also called referral/service fees/omission/commission income.

- a. The one form of service for example: when party-2 have one home and want to give on rent, they tell the Finder/Middleman, to find customers for his home rent then when the Finder/Middleman gives the list of referrals to the landowner/landlord, once the landowner/landlord receives the list of referrals landowner/landlord shall pay the fee for providing the referrals to Finder/Middleman as per terms set between the two parties.
- b. The second form of service For Example: when party-2 have one home and want to give on rent, they tell the Finder/Middleman, to find customers for his home rent then when the Finder/Middleman, gives the prospective (closed and deal finalized by finder/middleman) to the landowner/landlord, once the landowner/landlord receives finalized customer landowner/landlord shall pay the fee for providing the referrals to Finder/Middleman as per terms set between the two parties.

And when the deal was done the Finder/Middleman earned some fees, for such a transaction if we bind this in agreement then it's known as Finder's Agreement. Through this article, you can learn and understand more about Finder's/Middleman fee agreement.

2. Definitions

- 2.1. Party-1: Finder/Middleman and its Representative(freelancers), Provider Constructions and Desings, shall called party-1.
- 2.2. Party-2: Business owner's/Manufacturer/Material Supplier/Vendor/Service-contractor/Manpower supply contractor, Sub-contractor and its representatives, the one who is seeking the party-1's services such as: No-1: Referral list, No-2: Prospective Lead shall be known as a party-2.
- 2.3. Party-3: Buyer/Customer/Client/Contractor, the one who may show the interest to fulfill the need of party-2, shall be called as a party-3.
- 2.4. Referrals: List Lead Generated by party-1 shall be known referrals.
- 2.5. Prospectives: Closed and deal finalized by party-1 shall be known as a prospective.
- 2.6. Fee: Reward, Service charges, Commission, Omission, Incentive etc. as per clause 7.6.2.
- 2.7. ND (non-disclosure): party-1's, Data, Sensitive information, Contacts, referrals/prospective, Trade secrets etc.
- 2.8. Freelancers: freelancers are single individual people who are appointed by Party-1 as its representative under the Finder's Agreement clause 7.3.3.
- 2.9. Referrals/Prospective: No-1: Referral list, No-2: Prospective lead.
- 2.10. Project Contract Agreement: The agreement performed by party-3 and party-2(which is timely agreement) known as project contract agreement/Memorandum of Understanding as per clause 7.11.3.
- 2.11. Terms & Conditions of Goods and Services: The party-2 who show interest to serve or supply to party-3 through party-1 or its Brand Name: "SilverTape" party-2, shall make their own Terms & Conditions and upload in the website of party-1 i.e. www.silvertape.in so that party-3 shall have more clarity on the goods/services they are buying through party-1's website, party-1 shall act like a middleman, party-2 the

ultimate seller of goods/services shall take the sole responsibility of the terms & conditions which they uploaded on the party-1's website, Note party-2 shall update their terms & conditions on timely basis if in case there is any changes in their terms & conditions.

3. Finder's fee agreement.

A Finder's fee agreement is an agreement between Party-1 who refers to some referrals/prospective for transactional business purposes. This means intermediary who is a referrals/prospective to provide service with some referrals/prospective to Party-2 Who wants this referrals/prospective on-exclusive basis. It is an easy method and employment opportunity, to work as an intermediary.

In this agreement, a Finder/Middleman finds referrals/prospective to provide services with some referrals/prospective to a business owner's/customers/client and its representatives, who wants some referrals/prospective through this agreement can legally bound and comes under the written contract. So that a Finder/Middleman, is an intermediary who arranges business between Party-2 & Party-3, for a certain amount is awarded to the Finder/Middleman and as a referral amount or finder's service charge in this agreement all the duration, terms and conditions, limitation, referral amount can also be legally bound in a written contract in this agreement.

4. The purpose of the finder's fee agreement

The whole and sole intention of this agreement is to get referrals/prospective for business through the Finder/Middleman who arranges a meeting between the Party-2 and the Party-3 who wants referrals/prospective. A Finder/Middleman can charge some amount based on both signing parties understanding of this agreement of referral fees as a reward/income. Most business owners/customers/clients and its representatives(party-2) do not have much time to find any referrals/prospective who are interested in business with party-3. Then for the intention of scaling the business and getting more clients, Party-2 outsource this work to a Finder/Middleman to give some referrals/prospective amount as a fee and easily get business clients.

5. Parties in a finder's agreement

- 5.1. Party-1: Finder/Middleman (Provider Construction and Desings / Provider Hygiene Safety and Services Pvt Ltd.)
- 5.2. Party-2: Interested Person (the one who may show the interest to fulfill the need of party-3).
- 5.3. Party-3: Business owners / customers / client and its representatives, the one who is seeking the Finder's/Middleman's services in terms of referrals/prospective.
- 5.4. Freelancer: is an individual person/group/any type of company/companies, freelancer is bound to this finder's agreement on this agreement project and on an exclusive basis only.

6. Who pays this fee to Party-1, if Party-3 directly pays offline to Party-2?

The Payers Details: [Party-2 (Vendor Name & Address)]

Finder's fee agreement

Terms and conditions and negotiations and right protection clauses.

6.1. Parties

Typically, this clause will include the names and addresses of the parties involved. It may also outline the capacity in which each party is entering into the agreement.

(Example as an individual, a corporation, or a representative of an organization).

"Parties: This agreement is entered into between the following parties:

- 6.1.1. Party-1: M/s. Provider Constructions and Designs GST No: - 9FFKPK9949Q2ZY, No.21, 2nd cross, Nilgiri Road, Kacharakannahalli, St. Thomas Town Post, Bangalore, India (hereinafter referred to as the "Finder/Middleman" Note: bearing brand name "silvertape"

AND

- 6.1.2. Party-2: [Vendor Name & Address]

6.2. Recitals (a statement of facts or reasons)

The purpose of the background clause is to set the stage and provide a narrative that explains the rationale, context, and relevant facts that led the parties to enter into the agreement. It may include information such as:

Brief descriptions of the parties involved, including their names, legal status (individual, corporation, etc.), and relevant details about their business or organization.

- 6.2.1. Legal status of party-2 (Individual, Proprietor, Pvt Ltd, Partnership, etc.) [Registration Type]
- 6.2.2. Details about their business or organization, [Sector, Product Details]
- 6.2.3. Relationship between the parties [If Any]
- 6.2.4. Prior agreements or dealings with parties [If Any, Provide Details]

6.3. Purpose and the Role

- 6.3.1. The role of the parties: Party-1 shall find the referrals/prospective as the requirement of the approached party(party-2).
- 6.3.2. Finding the referrals/prospective as per either party-2.
- 6.3.3. The role of the Freelancer (representative of party-1) shall find the referrals/prospective and verify and collect the project required documents from the party-2 and finalize the fee and update in clause 7.6. and the freelancer shall initiate collecting the payment as per clause 7.7. As per finalized, at the time of agreement; non-disclosure (ND) related all clauses from this finder's agreement is applicable to the freelancer either. Payment details of freelancer project by project wise referred to in Annexure-1.

7. Fee paid by approached Party (Party-2) [Vendor Name]
7.1.1. Specify the Category/Type of Referrals/Prospective:- [Specify the Prospective]

7.2. Obligations of parties

The Obligations clause typically specifies the tasks, services, or actions that each party must undertake, as well as, quality standards, or other requirements associated with those obligations. It serves as a roadmap for the performance of the agreement and helps ensure that parties understand their respective roles and responsibilities.

Here's an example of how an Obligations clause might be structured:
"Obligations:

- 7.2.1. Party-1 agrees to provide referrals/prospective to Party-2 in accordance with the specifications and requirements as per clause:-7.3.5.
- 7.2.2. Party-2 agrees to make payment to Party-1 for the products or services rendered, within terms of payment.
- 7.2.3. Party-2 shall provide all necessary cooperation, information, and access to enable Party-1 to perform its obligations under this agreement.
- 7.2.4. Party-2 shall maintain the confidentiality of any confidential information disclosed during this agreement, as outline in the confidentiality clause.
- 7.2.5. Party-1 and Party-2 shall promptly notify each other in writing of any changes, delays, or issues that may affect the performance or timely completion of their obligations under this agreement."

7.3. Duration of this agreement

This agreement in the clause clearly defines the duration of this agreement, once the parties enter into this agreement, this agreement will serve the parties for 36 months from the date of signatures, note: if the project remains incomplete within the agreement duration of 36 months this agreement shall continue to sustain after the 36 months of duration until the project gets complete, however the obligations of confidentiality or ND shall survive as per clause 7.8.4.

7.4. Finder's fee

- 7.4.1. Fee shall calculate based on percentage (%) margin on the total value of the project/product.
- 7.4.2. The payable fee percentage/Margin: is as per Annexure-3 PRICELIST [Vendor Name & Address] which should be added at the time of signature of the agreement and pricelist (Annexure-3) shall be updated on timely bases as per the price changes, with the acceptance of the party-1 & party-2, communication of this annexure shall be made offline with seal and signature or by online official email shall be scanned PDF copy with seal and Signature.

7.5. Payment method

- 7.5.1. Payment, 100% of the fee shall be paid as per the agreed percentage on the amount received by Party-2 stage wise.
- 7.5.2. Payment phase-2, balance payment after calculation of the total project value, party-2 shall settle as per clause 7.6.1 & 7.6.2.
- 7.5.3. Fee Timeline: 1st payment at the time of Party-2 receives 1st installment/advance from the party-3, party-2 shall clear the 1st payment to Party-1 within the 48 hours timeline, final payment party-2 shall clear the balance amount to party-1 before 48 hours of the project opening day/completion day, or payment method clause 7.7. shall be altered according to product to product if required.
- 7.5.4. Payment accepts only by cheque/DD/NEFT/RTGS.

7.6. Confidentiality

Confidentiality as per clause 2.7/finder's agreement establishes the obligations and restrictions regarding the protection and non-disclosure (ND) of confidential information shared by Party-1 to the other party-2. "ND" It helps safeguard sensitive information, contacts, data and trade secrets etc..., of party-1, "ND" ensuring that the party-2 and its representative involved, shall maintain the confidentiality of such information and prevent unauthorized disclosure by sharing/non using for other similar or non-similar projects, rather than this agreement, or to own use or any other parties use, directly or indirectly involvement of party-2 using "ND"/selling of the "ND" sensitive information, contacts, data and trade secrets party-2 shall not involve.

"Confidentiality:

- 7.6.1. Definition of Confidential Information: The term 'Confidential Information' refers to any non-public, proprietary, or confidential information, including but not limited to trade secrets, business plans, financial data, customer lists, technical specifications, and any other information disclosed by party-1(the 'Disclosing Party'), to the party-2 (the 'Receiving Party') in connection with this agreement.
- 7.6.2. Obligation of Confidentiality: The Receiving Party(party-2), agrees to maintain the confidentiality of the Disclosing Party's Confidential Information and to use it solely for the purpose of fulfilling its obligations under this agreement. The Receiving Party shall exercise the same degree of care to protect confidential information as it does with its own confidential information of a similar nature, but not less than a reasonable standard of care.
- 7.6.3. Non-disclosure The Receiving Party(party-2), shall not disclose the confidential information to any third party without the prior written consent and approval of the Disclosing Party(party-1), except as required by law or regulation. The Receiving Party (party-2) shall only disclose confidential information to its employees, agents, or contractors on a 'need-to-know' basis and who are bound by obligations of confidentiality like those herein.
- 7.6.4. Duration of Confidentiality: The obligations of confidentiality or ND shall survive the termination or expiration of this agreement.
- 7.6.5. Remedies: The parties agree that a breach of this confidentiality clause may cause irreparable harm, for which monetary damage may not be an adequate remedy. In

- the event of a breach or threatened breach, the Disclosing Party(party-1) shall be entitled to seek injunctive relief and any other remedies available at law or in equity.
- 7.6.6. Finder's agreement's copy rights: Party-2/Party-3/Freelancers and all its associates shall not copy or replicate or alter and shall not use this finder's agreement for this project and or any other project in future, if parties attempt to do so that attempt shall contain the breach of the finder's agreement.

7.7. Termination

- 7.7.1. Termination for Convenience: Either party may terminate this agreement for any reason or no reason upon specific shall serve notice period for 90 days in written notice to the other.
- 7.7.2. Termination Finder's fee: In the event of termination by either party, the finder's fee is non-refundable for whatsoever reason, and party-1 shall still claim the balance fee, if the fee is still pending.
- 7.7.3. Return of Property: Upon termination, each party shall promptly return any property, documents, or confidential information belonging to the other party, and party-2 shall oath to keep the "ND" clause 7.8 for whatso ever reason the "ND" clause 7.8 shall survive.

7.8. Representation and Warranties

- 7.8.1. Party-1 represents and warrants that it has full legal capacity and authority to enter into this agreement and to perform its obligations herein.
- 7.8.2. Party-2 represents and warrants that it owns all intellectual property rights necessary to provide the services under this agreement and that the use of such intellectual property rights will not infringe upon the rights of any third party.
- 7.8.3. Both parties represent and guarantee that they shall comply with all applicable laws, regulations, and industry standards in fulfilling their obligations under this agreement.
- 7.8.4. Party-1 represents and warrants that the financial statements provided to Party-2 are true, accurate, and fairly represented.
- 7.8.5. Party-2 represents and warrants that it possesses the necessary expertise, skills, and resources to perform the services in a professional and competent manner.
- 7.8.6. Both parties represent and warrant that they have not entered into any agreements or arrangements that would conflict with their obligations under this agreement.

7.9. Responsibility

- 7.9.1. Party-2 shall be responsible for their own contracts, subcontracts, vending, or supply agreements with Party-3. Party-1 will not assume any responsibility for any transactions, business, or work between Party-2 and Party-3 after the introduction by Party-1.
- 7.9.2. Once Party-1 introduces Party-2 to Party-3, Party-1's role is considered complete. However, Party-1 reserves the right to communicate with Party-2 regarding project-

related transactions stage by stage. This communication will continue solely for the purpose of payment recovery from Party-2.

- 7.9.3. Party-3 shall enter into a project contract agreement with Party-2. This agreement will enter the specific business terms, conditions, rules, regulations, roles and responsibilities mutually agreed upon by both parties which is a timely agreement, and this agreement shall start with one project and ends with the same project, Party-1 shall have no interference in this agreement.
- 7.9.4. Party-1 shall not hold any kind of responsibility or interference or interest of the party-3 and party-2 agreement "which is project contract agreement", and the both agreed parties shall not expect the interference from the party-1 either.

7.10. law and jurisdiction

Jurisdiction: Any disputes arising out of or in connection with this agreement shall be subject to the exclusive jurisdiction of the courts located in Bangalore, Karnataka, INDIA, to the exclusion of any other courts that may have jurisdiction.

7.11. Assignability

This agreement and the rights and obligations hereunder are personal with respect to the employee and may not be assigned by any act without the prior written consent of the company. The company shall, however, have the absolute, unfettered right to assign this agreement to a successor of interest to the company or the purchaser of any of the assets of the company.

7.12. Waiver

Of the same as other provisions of this agreement. No waiver by either party of any default shall be deemed as a waiver of prior or subsequent default.

7.13. Severability

If any term, clause or provision hereof is held invalid or unenforceable by a court of competent jurisdiction, such invalidity shall not affect the validity or operation of any other term, clause or provision and such invalid term, clause or provision shall be deemed to be severed from the agreement.

8. Rights

- 8.1. All Copy rights are reserved by Provider Constructions and Designs.
- 8.2. This agreement format is reserved by Provider Constructions and Designs.

Party-1: Provider Constructions and Designs

Witness-1:

Party-2: [Vendor Name & Address]

Witness-2: