

## Payment Terms and Conditions

### 1. Description of Business

These Payment Terms and Conditions for Lead Finance Placements, registered business of ONFLOW PTY LTD. ABN 88 093 103 596 are to be read in conjunction with the General Terms and Conditions and apply in relation to:

- a) the placement of permanent employees; and
- b) contractor assignments

### 2. Credit Application

The client will initially need to ensure the completion and acceptance by Lead Finance Placements of a Credit Application and ensure that it is for an amount higher than the total of all outstanding invoices at any given time.

### 3. Procedure for Placement

The client will advise which candidate is successful for each given role at the previously agreed pay level and the date they would like the candidate to commence employment in that role.

### 4. Timesheet Procedure – Contractor Placement

- i) The contractor will enter their hours worked with the Client each day into the approved timesheet form supplied by Lead Finance Placements.
- ii) At the end of week the contractor will complete, check and sign the timesheet and forward it to their supervisor to have it approved on behalf of the Client.
- iii) The approved timesheet is then forwarded to the Lead Finance Placements accounts area to have the payment processed.

### 5. Invoices and Payment

An invoice will be issued for all services provided with payment to be made as per the bank account details on the invoice and as per the following terms:

#### a) Permanent Placements

- 10% of the Total Fee upon signing the Agreement and receiving candidates' résumés.
- 25% of the Total Fee when the client notifies Lead Finance Placements of the candidate they have selected.
- 30% of the Total Fee at the time the candidate commences in the role.
- 35% of the Total Fee once the candidate has been in the role for 3 months.

Refer to 7. in relation to early cessation of employment.

#### b) Contractor Placements

There will a fee upon signing the Agreement and receiving candidates' résumés as quoted. This will be credited against the invoice for the first week of work performed on the contract by a Lead Finance Placements candidate.

The weekly fee for services provided by the candidate is quoted separately and is to be paid within 10 days from the end of the weekly period being invoiced.

#### c) Contractor to Permanent Placements

- 65% of the Total Fee at the time the candidate commences in the permanent role.
- 35% of the Total Fee once the candidate has completed 3 months in the permanent role.

Note: The Contractor to Permanent Placement Fee is at a discounted rate to the Permanent Placement Fee.

### 6. Taxes - GST

Lead Finance Placements is registered in Australia for Goods and Services Tax (GST) and as such GST will be charged on all invoices at the current rate in addition to the pre-GST quoted fee for each placement.

### 7. Early Cessation of Employment – Permanent

- i) If the client has decided not to place a Lead Finance Placements candidate then only the first 10% of the Total Fee was payable. In this case the remaining 90% of the Total Fee is not payable.
- ii) If the selected candidate doesn't start in the role then only 35% of the Total Fee was payable. In this case the remaining 65% of the Total Fee is not payable.
- iii) If the candidate leaves the employment of the client before they have completed 3 months in the role (including the notice period) then only 65% of the Total Fee was payable. In this case the remaining 35% of the Total Fee is not payable.
- iv) In the event of ii) or iii) where the client replaces the original candidate with another Lead Finance Placements candidate then only the unpaid portion of the Total Fee from the original candidate is payable under the same terms.
- v) If the client changes the position title or the salary package for the role then it becomes a new placement.

### 8. End Date for Contractor Placement Assignments

When a client wishes to end a contractor assignment, notice must be given to Lead Finance Placements in writing of that end date which must not be earlier than the notice period stipulated in the Employment Contract from the date of notification. The client will be required to pay for the services of the Contractor up to and including that end date at least at the standard weekly hours that had already been worked on the contract. If no notification is received the end date will be taken to be the estimated end date on the Employment contract.

### 9. Corrections to Invoices

If an invoice is incorrect the requirement for it to be paid will be extended an extra 7 days from the original due date.

### 10. Overdue Payments

Once a payment becomes more than 14 days overdue debt recovery action will be commenced and the client will be required to pay any additional costs incurred by Lead Finance Placements in recovering the invoice amount including legal costs and interest at the statutory rate.

In addition to this, for Contractor Placements, the candidate will be withdrawn from providing services to the client and will be made available for assignments or placement with other clients.