

NOVATION AGREEMENT

Parties: _____

Original Party:

Full Legal Name: _____

Address: _____

ACN/ABN Number: _____

Continuing Party:

Full Legal Name: _____

Address: _____

ACN/ABN Number: _____

Incoming Party:

Full Legal Name: _____

Address: _____

ACN/ABN Number: _____

Clause 1 – Background

This Agreement records the novation of the rights and obligations under the Original Agreement from the Original Party to the Incoming Party, with the consent of the Continuing Party.

Clause 2 – Definitions

In this Agreement, unless the context otherwise requires: 'Original Agreement' means the agreement identified in Schedule 1; 'Novation Date' means the date this Agreement is executed by all parties.

Clause 3 – Novation

From the Novation Date, the Incoming Party assumes all rights, liabilities, and obligations of the Original Party under the Original Agreement as if it were a party to that Agreement in place of the Original Party.

Clause 4 – Release of Original Party

The Continuing Party releases and discharges the Original Party from all obligations and liabilities arising under or in connection with the Original Agreement from the Novation Date onwards.

Clause 5 – Continuing Party Obligations

The Continuing Party agrees to continue to perform its obligations under the Original Agreement and accepts the Incoming Party as a party in place of the Original Party.

Clause 6 – Warranties

Each party warrants to the others that it has the power and authority to enter into this Agreement and to perform its obligations under it.

Clause 7 – Representations

Each party represents that the execution of this Agreement has been duly authorized and that it will comply with its terms.

Clause 8 – Consents and Approvals

Each party warrants that it has obtained all necessary consents, approvals, and authorizations required to enter into and perform this Agreement.

Clause 9 – No Default

Each party represents that it is not in default under any agreement which would be affected by this novation.

Clause 10 – Indemnity

The Incoming Party indemnifies and holds harmless the Continuing Party against any claims, losses, or damages arising from the Incoming Party's failure to perform obligations under the Original Agreement from the Novation Date.

Clause 11 – Governing Law and Jurisdiction

This Agreement is governed by the laws of Australia. Each party submits to the non-exclusive jurisdiction of the courts of the relevant Australian State or Territory.

Clause 12 – Notices

Notices under this Agreement must be in writing and delivered by hand, registered post, or email to the addresses set out in this Agreement.

Clause 13 – Entire Agreement

This Agreement constitutes the entire understanding between the parties regarding its subject matter and supersedes all prior negotiations.

Clause 14 – Amendments

Any amendment or variation of this Agreement must be in writing and signed by all parties.

Clause 15 – Counterparts

This Agreement may be executed in any number of counterparts, each of which is an original and all of which together constitute one and the same instrument.

Clause 16 – Further Assurance

Each party agrees to execute all further documents and do all acts necessary to give full effect to this Agreement.

Clause 17 – Severability

If any provision of this Agreement is invalid or unenforceable, it will be severed and the remaining provisions remain in force.

Clause 18 – Relationship of Parties

Nothing in this Agreement creates a partnership, joint venture, or agency relationship between the parties.

Clause 19 – Costs

Each party must pay its own legal and other costs incurred in connection with the preparation and execution of this Agreement.

Clause 20 – Schedules

The schedules attached to this Agreement form part of this Agreement and have effect as if set out in full in the body of this Agreement.

ORIGINAL PARTY SIGNATURE CONTINUING PARTY SIGNATURE INCOMING PARTY SIGNATURE

Signature: _____ Signature: _____ Signature: _____

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