

# SETTLEMENT AGREEMENT

Parties: \_\_\_\_\_

## **Background:**

A. This Settlement Agreement ("Agreement") is made between the parties identified above ("Parties"). B. The Parties wish to resolve, settle, and discharge all disputes, claims, and differences between them arising out of or in connection with previous dealings, without admission of liability.

## **1. Definitions:**

In this Agreement, unless the context otherwise requires, the following terms have the following meanings: "Claim" means any claim, demand, cause of action, or liability whatsoever, whether known or unknown, fixed or contingent. "Effective Date" means the date of full execution of this Agreement by all Parties.

## **2. Settlement Payment:**

The Settling Party agrees to pay the Receiving Party the sum of AUD \_\_\_\_\_ ("Settlement Sum") in full and final settlement of all Claims. Payment shall be made by cleared funds via bank transfer to an account nominated by the Receiving Party, within \_\_\_\_\_ days of the Effective Date.

## **3. Release and Discharge:**

Upon receipt of the Settlement Sum, the Receiving Party releases and forever discharges the Settling Party and its affiliates, officers, directors, employees, agents, successors, and assigns from all Claims, demands, liabilities, and causes of action, whether known or unknown, suspected or unsuspected, arising out of or in connection with the matters settled by this Agreement.

## **4. No Admission of Liability:**

This Agreement and the payment of the Settlement Sum are not and shall not be construed as an admission of fault, wrongdoing, or liability by any Party.

## **5. Confidentiality:**

The Parties agree that the terms and existence of this Agreement, and any negotiations relating to it, are confidential and shall not be disclosed to any third party except as required by law, or to professional advisors on a need-to-know basis.

## **6. Governing Law and Jurisdiction:**

This Agreement shall be governed by and construed in accordance with the laws of Australia. The Parties submit to the exclusive jurisdiction of the courts of the relevant State or Territory in Australia for the resolution of any disputes arising out of or in connection with this Agreement.

## **7. Entire Agreement:**

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior negotiations, understandings, and agreements, whether written or oral.

**8. No Waiver:**

No failure or delay by any Party in exercising any right, power, or privilege under this Agreement shall operate as a waiver thereof.

**9. Severability:**

If any provision of this Agreement is held to be invalid, illegal, or unenforceable, the remaining provisions shall remain in full force and effect.

**10. Execution:**

This Agreement may be executed in counterparts, each of which is an original, and all of which together constitute one and the same instrument. Electronic or facsimile signatures shall be deemed original for all purposes.

**SETTLING PARTY SIGNATURE**

**RECEIVING PARTY SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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