



## ASSIGNMENT OF RIGHTS AND OBLIGATIONS BY A PRINCIPAL UNDER AN AGENCY AGREEMENT

Entered into between:

(name of assignor company)

.....  
a company incorporated in and under the laws of the Republic of South Africa, having its registered office at (address) (hereinafter called "the Company")

and

(name of assignee company)

.....  
a company incorporated in and under the laws of the Republic of South Africa, having its registered office at (address) (hereinafter called "the Assignee").

### WHEREAS

(1) this assignment is supplementary to an agreement (hereinafter called "the Agency Agreement") dated (day, month, year) and made between the Company and (name of agent) of (address) (hereinafter called "the Agent") whereby, subject to the provisions thereof, the Company appointed the Agent for a period of (specify) years from (day, month, year) as the sole selling agent within (specify territory) for the products of the Company as described in the Agency Agreement;

### AND WHEREAS

(2) on (day, month, year) the Company agreed with the Assignee to assign all the rights and duties of the Company under the Agency Agreement to the Assignee with effect from (day, month, year);

### AND WHEREAS

(3) the Agent has consented in writing to the proposed assignment;

IT IS HEREBY AGREED as follows:

#### 1 Assignment of rights under contract

The Company hereby assigns to the Assignee all the rights to which the Company is entitled under the Agency Agreement together with the full benefit of the Agency Agreement as from (day, month, year), subject to the obligations on the part of the Company under the Agency Agreement, but otherwise absolutely.

#### 2 Appointment of assignee as agent

The Company hereby empowers the Assignee at the Assignee's expense in the name of the Company or otherwise to enforce all or any of the rights hereby assigned as fully in all respects as the Company could enforce them, and for this purpose hereby irrevocably appoints the Assignee to be the agent of the Company.



**3 Assignee's undertakings**

The Assignee hereby undertakes to the Company to observe and perform all the obligations on the part of the Company under the Agency Agreement and to keep the Company indemnified against all claims made against it by the Agent under the Agency Agreement and against all costs, charges and expenses incurred by the Company in connection with any such claims, and in connection with the use by the Assignee of the name of the Company pursuant to the provisions of this agreement.

SIGNED at ..... on ..... 20 .....

(Signature of or on behalf of company) .....

**Names of Witnesses:**

**Signature Witnesses:**

1 ..... .....

2 ..... .....

(Signature of or on behalf of assignee) .....

**Names of Witnesses:**

**Signature Witnesses:**

1 ..... .....

2 ..... .....

(Signature of or on behalf of agent)

**Names of Witnesses:**

**Signature Witnesses:**

1 ..... .....

2 ..... .....

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