

Fides Search Limited

Terms and Conditions of Business

Acceptance of terms and conditions

The Client will be deemed to have accepted and agreed to these Terms and Conditions, (which will prevail over any other terms and conditions put forward by the Client), when any of the following events occurs:

- 1.1 the Client requests the Agency to Introduce a Candidate for any position; or
- 1.2 the Client, or a third party acting on the Client's behalf, interviews a Candidate; or
- 1.3 the Client Engages a Candidate in any capacity; or
- 1.4 a Candidate begins work for the Client in any capacity; or
- 1.5 the Agency provides any of the Recruitment Services to the Client.

2 Definitions

In these Terms and Conditions, the following words will have the following meanings:

Affiliate in relation to a Party, any person that Controls, is Controlled by, or is under common Control with that Party;

Agency Fides Search Limited, a company registered in England and Wales under company registration number 08429289, and whose registered office is at: Unit C, 81 Curtain Road, London, United Kingdom EC2A 3AG;

Agreement The agreement containing these Terms and Conditions;

Candidate a person Introduced by the Agency to the Client to be considered for an Engagement;

Client any person, firm or company together with any Affiliate or any subsidiary or holding company as defined in section 1159 Companies Act 2006, who approaches the Agency with a view

to Engaging or otherwise employing a Candidate, or any person, firm or company to whom a Candidate is Introduced by the Agency;

Commencement Date the date on which the agency is to commence performing the Recruitment Services;

Control in relation to a Party, direct or indirect beneficial ownership of more than 50% of the share capital, stock or other participating interest carrying the right to vote or to distribution of profits of that Party, as the case may be;

Engage(s) (or Engagement or Engaged) The employment, hire or other use, directly or indirectly and whether under a contract of service or contract for services or otherwise, regardless of whether the engagement is for the vacancy for which the Candidate was originally identified and/or whether on a permanent, temporary or other basis, of a Candidate by or on behalf of the Client, and 'Re-engages' is to be interpreted accordingly;

Introduce (or Introduction) the provision to the Client of a curriculum vitae or any other details, whether written or oral, of a Candidate, whether or not the Client had knowledge of that Candidate before the Introduction;

Introduction Fees The Introduction fees calculated according to clause 4;

Parties the Agency and the Client, and 'Party' will mean either one of them;

Recruitment Services Includes searching for Candidates for vacancies that the Client has notified to the Agency and an Introduction of the Candidate to the Client (**Search Services**) and an

Introduction made to a Client on the request of a Candidate on a basis other than pursuant to Search Services (**Contingent Placement Services**).

3 Recruitment Services

- 3.1 The Agency will provide the Recruitment Services to the Client in consideration for the Client's paying the applicable Introduction Fee to the Agency, subject to the terms and conditions of this Agreement.
- 3.2 When Introducing a Candidate to the Client for employment, the Agency is acting as an employment agency as defined in the Conduct of Employment Agencies and Employment Businesses Regulations 2003.
- 3.3 Recruitment Services are undertaken by the Agency on the condition that the Client shall not engage any other person or entity to provide services in relation to the same appointment and on the condition that if more than one agency submits details of the same Candidate to the Client, the Agency will be deemed to have introduced the Candidate to the Client. No subsequent submission of the same Candidate's details will be deemed as a valid Introduction, and, if the Client Engages that Candidate in any capacity, no fees or charges of any kind will be payable to any agency other than to Fides Search Limited.

4 Fees

- 4.1 The Client will pay an Introduction Fee to the Agency in respect of each Candidate Engaged by the Client.
- 4.2 Introduction Fee
The Introduction Fee exclusive of VAT and any similar tax payable to the Agency is:

Equal to: 33% of first-year remuneration or projected (whichever is greater) total first year's remuneration including, but not limited to:

- (i) all emoluments together with all benefits that are to form part of the Candidate's annual gross taxable pay (meaning the gross emoluments and benefits to be paid over 12 months before applying any exemptions, allowances or deductions for income tax purposes);
- (ii) all entitlements to annual profit share;
- (iii) bonus or any other sum payable in the event of the achievement by the Candidate of any financial or other target or objective, or any guaranteed bonus or payment or any performance related payment in or in respect of the first year of the Engagement; and
- (iv) signing on payment due in respect of the Candidate.

- 4.3 The Introduction Fee charged for the Introduction of any Candidate for an Engagement is applicable for one Engagement only. For each additional Candidate Introduced by the Agency and Engaged by the Client, a further Introduction Fee will be payable. If the Client instructs the Agency to search for multiple Candidates a capped fee or sliding scale may be agreed in writing by the Agency.

4.4 Additional Expenses

Extraordinary costs such as international travel and hotel accommodation shall be borne by the Client, however parameters for these will be agreed in advance.

4.5 Withdrawn Offer

If, after an offer of employment has been accepted by a Candidate, the Client withdraws the offer, the Client will be liable for a cancellation fee of 50% of the Introduction Fee.

4.6 Ownership

If, following a Candidate's unsuccessful application to the Client via the Agency or following the termination of the instruction to the Agency either:

- (a) the Client, without notifying the Agency, Engages that Candidate in any capacity within 12 months of the Agency's having Introduced a Candidate to the Client, or the Client or the Client's employee, agent or subcontractor refers or Introduces that Candidate to a third party,

including an Affiliate of the Client, and that third party Engages the Candidate in any capacity within 12 months of the Agency's having Introduced a Candidate to the Client, then the Client will be liable for an Introduction Fee.

4.7 Payment

If the Client does not make a payment within 14 days of the date of an invoice or as otherwise provided for in these Terms and Conditions, the Agency will be entitled:

- (a) to charge interest (both before and after any judgment) on the outstanding amount at the rate of 8% per annum above the base lending rate of Lloyds Banking Group plc, accruing daily;
- (b) to require the Client to pay, in advance, for any Recruitment Services (or any part of the Recruitment Services) which have not yet been performed; and
- (c) not to perform any further Recruitment Services (or any part of the Recruitment Services).

4.8 The client must put in writing any enquiry or dispute regarding an invoice to the Agency within 7 days of the date of the invoice. It will be deemed that the invoice is accurate on the expiry of this 7 day period.

5 Client's obligations and acknowledgments

5.1 The Client acknowledges and agrees that by requesting the Agency to carry out an act on its behalf and Introduce Candidates for a position, the Client authorises the Agency to act on the Client's behalf for that purpose and authorises the Agency to advertise that position.

5.2 By agreeing to Engage or make use of a Candidate in any way, the Client will be liable for the Introduction Fee.

5.3 The Client will satisfy itself as to the suitability of any Candidate for the vacancy for which the Candidate has been introduced. Without prejudice to the generality of the foregoing, the Client acknowledges and agrees that it is the Client's responsibility to:

- (a) take up and verify references relating to the Candidate's qualifications, skills, character and experience;
- (b) check the validity of the Candidate's qualifications; and
- (c) obtain any certificate of sponsorship or permit needed to enable the Candidate to work in the United Kingdom.

5.4 The Client will notify the Agency immediately on the occurrence of the first of the following events:

- (a) a Candidate accepts an offer of employment from the Client; or
- (b) the commencement of an Engagement by a Candidate.

5.5 If the Client effectively Introduces any Candidate to any third party, whether directly or indirectly, including any Affiliate of the Client, and that Introduction results in an Engagement of the Candidate by that third party, the Client will immediately notify the Engagement to the Agency; and pay to the Agency an Introduction Fee in accordance with clause 4, unless the Engagement occurs more than 12 months after the Introduction of the Candidate to the Client by the Agency or the date of the Candidate's last interview with the Client, whichever is the later.

5.6 The Client undertakes not to employ or seek to employ any member of the Agency's staff. If any member of the Agency's staff nevertheless accepts an Engagement within 3 months of leaving the Agency's employment, the Client will pay an Introduction Fee to the Agency as if that member of staff had been Introduced to the Client by the Agency.

6 Confidentiality

All Introductions are confidential. All work undertaken by the Agency for the Client in respect of the Introduction of a Candidate to the Client including the provision of assessment notes, CV's, profiles, lists of Candidates or any other information prepared will be for the private and confidential use of the Client only and should not be reproduced in whole or in part or relied upon by third parties for any use whatsoever, without the express written authority of the Agency.

7 Warranties, liability and indemnities

7.1 The Client accepts and agrees that the Agency gives no warranty as to the suitability of any Candidate for any vacancy.

7.2 The Client acknowledges that, in entering into this Agreement, it does not do so in reliance on any representation, warranty or other provision except as

expressly provided in this Agreement, and any conditions, warranties or other terms implied by statute or common law are excluded from this Agreement to the fullest extent permitted by law.

7.3 Neither the Agency nor any of its staff will be liable to the Client for any loss, injury, damage, expense or delay incurred or suffered by the Client arising directly or indirectly from or in any way connected with the Introduction to or the Engagement by the Client of a Candidate, unless such loss, damage, costs or expenses are the direct result of the negligent acts of the Agency.

7.4 Except in the case of death or personal injury caused by the Agency's negligence, the liability of the Agency under or in connection with this Agreement whether arising in contract, tort, negligence, breach of statutory duty or otherwise howsoever will not exceed the Introduction Fee(s) paid or due to be paid by the Client to the Agency under this Agreement. The provisions of this clause 7.4 will not apply to clause 7.6.

7.5 The Agency will not be liable to the Client in contract, tort, negligence, breach of statutory duty or otherwise for any loss, damage, costs or expenses of any nature whatsoever incurred or suffered by the Client of an indirect or consequential nature including any economic loss or other loss of turnover, profits, business or goodwill. The provisions of this clause 7.5 will not apply to clause 7.6.

7.6 The Client will indemnify and hold harmless the Agency from and against all Claims and Losses arising from loss, damage, liability, injury to the Agency, its employees and third parties, by reason of or arising out of:

- (a) any loss, injury, expense or delay suffered or incurred by a Candidate, however caused, and/or
- (b) any loss, injury, damage, expense or delay suffered or incurred by anyone arising directly or indirectly from or in any way connected with the acts and omissions of a Candidate, whether wilful, negligent, fraudulent, dishonest, reckless or otherwise, that arises directly or indirectly out of or in any way connected with arising out of or in any way connected with the Introduction, Engagement or use of a Candidate, the withdrawal by

the Client of a vacancy, any information supplied by the Client to the Agency or the Client's breach of these Terms and Conditions. 'Claims' will mean all demands, claims, proceedings, penalties, fines and liability (whether criminal or civil, in contract, tort or otherwise), and 'Losses' will mean all losses including financial losses, damages, legal costs and other expenses of any nature whatsoever.

8 Termination

8.1 Without prejudice to the other remedies or rights a Party may have, either Party may terminate this Agreement, at any time, on written notice to the other party, if the other party is in breach of its obligations under this Agreement and, if the breach is capable of remedy, the breach is not remedied within 10 days of the other party receiving notice which specifies the breach and requiring the breach to be remedied.

8.2 On termination of this Agreement, the Client will be liable for the Retainer fee and all **additional** expenses (c.f. 4.5) due for payment from commitments reasonably and necessarily incurred by the Agency for the rendering of the Search Services before the date of termination.

9 General

9.1 Amendments

No amendment or variation of this Agreement will be valid unless confirmed as agreed, in writing, by an authorised signatory of each Party.

9.2 Entire agreement

This Agreement contains the whole agreement between the Parties and supersedes and replaces any prior written or oral agreements, representations or understandings between them. The Parties confirm that they have not entered into this Agreement on the basis of any representation that is not expressly incorporated into this Agreement. Nothing in this Agreement excludes liability for fraud.

9.3 Relationship

This Agreement will not constitute or imply any partnership, joint venture, agency, fiduciary relationship or other relationship between the Parties other than the contractual relationship expressly provided for in this Agreement.

9.4 Severance

If any provision of this Agreement is prohibited by law or judged by a court to be unlawful, void or unenforceable, the provision will, to the extent required, be severed from this Agreement and rendered ineffective as far as possible without modifying the remaining provisions of this Agreement, and will not in any way affect any other circumstances of or the validity or enforcement of this Agreement.

9.5 Law and jurisdiction

The Agreement, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with, English law, and the parties irrevocably submit to the exclusive jurisdiction of the courts of England and Wales.

10 Clawback

If a Candidate leaves the Client's employment for any reason apart from redundancy, provided that the Client informs the Agency in writing of the termination of employment within 7 days of the termination, the Agency will pay the following rebate to the Client:

- (a) if the Candidate leaves the Client's employment within **3 months** of having commenced employment, 50% of the Introduction Fee paid by the Client, provided that if the Client Re-engages the Candidate within 12 months of the Introduction, the Client will repay any rebated payment to the Agency.