

HAYES & PARTNERS EXECUTIVE SEARCH LTD: TERMS OF SERVICE

These Terms of Service are deemed to be accepted between the Recruiter and the Client from the Commencement Date and shall apply to all Introductions unless otherwise agreed between the parties in writing.

1. DEFINITIONS

1.1 The following definitions and rules of interpretation apply in this agreement:

"Candidate": a person that is Introduced by the Recruiter to the Client for the purpose of filling a Vacancy.

"Client": the party that has appointed the Recruiter to identify Candidates for a particular Vacancy.

"Commencement Date": means the earlier of (i) the date of signature of this agreement; and (ii) the date of Introduction of a Candidate.

"Commission": has the meaning given to it in clause 5.1.

"Contingency Search": recruitment services provided to the Client where payment of Commission is entirely dependent on the entry into a Relevant Contract.

"Contract Year": means a 12-month period beginning on the Commencement Date and any anniversary of it.

"Data Protection Legislation": all applicable data protection and privacy legislation in force from time to time in the UK including the General Data Protection Regulation ((EU) 2016/679); the Data Protection Act 2018; the Privacy and Electronic Communications Directive 2002/58/EC (as updated by Directive 2009/136/EC) and the Privacy and Electronic Communications Regulations 2003 (SI 2003/2426) as amended.

"First Year Remuneration": the salary, bonus earned and other cash equivalent payable by the Client to the successful Candidate in respect of the first year of employment without deduction for any taxation.

"Introduction": the Recruiter providing a Candidate's contact details or resume/CV to the Client. **"Introduce"**, **"Introduces"**, and **"Introduced"** shall be interpreted accordingly.

"Introduction Date": for each Candidate, the date during the term of this agreement on which the Recruiter first Introduces such Candidate to the Client.

"Introduction Period": for each Candidate, the period of 18 months from the Introduction Date, irrespective of whether such period ends before or after the date of termination of this agreement.

"Proposal": the recruitment project details notified by the Client to the Recruiter and agreed between the parties in writing.

"Recruiter": Hayes & Partners Executive Search Limited a company registered in England and Wales with company number 11871698 whose registered office is at City Tower, 40 Basinghall Street, London, EC2V 5DE.

"Relevant Contract": a contract of employment entered into during the Introduction Period between the Client and a Candidate who was Introduced by the Recruiter.

"Retained Search": recruitment services provided to the Client where payment of Commission is made following signature of this agreement and subsequently on the completion of certain milestones as detailed in clause 5.4.

"Terms of Service": the terms and conditions for the supply of recruitment services as set out herein.

"Vacancy": a current or speculative job opportunity.

1.2 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

1.3 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

1.4 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.

1.5 A reference to writing or written includes fax and e-mail.

1.6 Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

1.7 References to clauses are to the clauses of this agreement.

2. BACKGROUND

2.1 The Recruiter has expertise in talent acquisition which means identifying, assessing and introducing skilled workers as Candidates for a particular Vacancy as detailed in a written Proposal through the use of certain recruiting techniques.

2.2 With effect from the Commencement Date the Client appoints the Recruiter on a non-exclusive basis (unless otherwise agreed in writing) to make Introductions to such Candidates, and confirms that it will pay the Recruiter a Commission on the terms of this agreement if a Candidate recommended by the Recruiter enters into a Relevant Contract with the Client.

3. RECRUITER OBLIGATIONS

3.1 The Recruiter shall use reasonable endeavours to make Introductions of Candidates with the skills and experience required for the relevant Vacancy. The Recruiter shall report in writing to the Client from time to time on progress made with Candidates.

3.2 The Recruiter shall comply with all reasonable and lawful instructions of the Client and in the event that a Relevant Contract is terminated within the first three months of employment the Recruiter shall reimburse the Client for Commission paid as follows: (i) 100% if terminated within the first month; (ii) 66.6% if terminated between the beginning of the second month and the end of the second month; and (iii) 33.3% if terminated between the beginning of the third month and the end of the third month. No refund shall be paid if the Relevant Contract is terminated after the end of the third month.

4. LIMITED SCOPE OF AUTHORITY

4.1 The Recruiter shall not make or enter into any contracts or commitments or incur any liability for or on behalf of the Client and shall not negotiate any terms for a contract of employment with Candidates. The Recruiter shall explain the scope of its services to each Candidate and make clear that it has no authority or ability to negotiate or enter into any contracts on behalf of the Client.

4.2 The Recruiter shall not produce any marketing material for the Client or use the Client's name, logo or trade marks on any marketing material for the Vacancy without the prior written consent of the Client. The Recruiter shall not, without the Client's prior written consent, make or give any representations, warranties or other promises concerning the job opportunity which are not contained in the Proposal or the Client's marketing material.

5. COMMISSION AND PAYMENT

5.1 The Recruiter shall be entitled to Commission if a Candidate Introduced by the Recruiter enters into a Relevant Contract. The minimum amount of commission payable by the Client to the Recruiter in respect of a Relevant Contract shall be £10,000 (ten thousand pounds sterling).

Commission is otherwise charged at the rate of 30% of the Candidate's total First Year Remuneration under the Relevant Contract (the "**Commission**"). For the avoidance of doubt, the First Year Remuneration shall not include the value of employee benefits such as stock options, insurance cover, pensions or other fringe benefits. The Commission shall be calculated on a pro-rata basis for Vacancies with duration of less than 12 months.

5.2 The Client shall promptly notify the Recruiter in writing of the date it enters into a Relevant Contract and the Commission due pursuant to the Relevant Contract.

5.3 In respect of a Contingency Search the Recruiter shall invoice the Client for the full amount of Commission payable on the date that the Recruiter receives notification that a Relevant Contract has been signed by the Candidate.

5.4 In respect of a Retained Search the Recruiter shall invoice the Client for the Commission payable together with any applicable VAT in three instalments: (i) one third upon signature of the parties of this agreement (which shall be non-refundable); (ii) one third on the date that the Recruiter provides a short list of suitable Candidates to the Client as agreed between the parties in writing (which shall be non-refundable); and (iii) one third on the date that the Recruiter receives notification that a Relevant Contract has been signed by the Candidate (subject to clause 3.2).

5.5 The due date for payment by the Client of such Commission shall be 21 days from the date of the relevant invoice. Commission shall be payable to the Recruiter in pounds sterling unless otherwise agreed in writing. All sums payable under this agreement are exclusive of taxation and shall be paid in full without any deductions. If the Client fails to make any payment due to the Recruiter under this agreement by the due date for payment then the Client shall pay interest on the overdue amount at the rate of 4% per annum above the Bank of England's base rate from time to time. Such interest shall accrue on a daily basis from the due date until actual payment of the overdue amount, whether before or after judgment. The Client shall pay the interest and the overdue amount together with any legal costs incurred by the Recruiter arising from such late payment.

5.6 If the Client employs more than one Candidate Introduced by the Recruiter during the course of a Proposal or if another applicant or applicants (in the case of a team of a Candidate's

employees in whole or part) referred by a Candidate enter(s) into a contract of employment with the Client, the Recruiter shall be paid Commission in respect of each such employment contract entered into with a successful applicant. If the Client employs a Candidate within the Introduction Period then the Recruiter shall be paid Commission as set out in clause 5.1. Equally if the Client refers a Candidate to a third party whom subsequently enters into an employment contract with the Candidate then the Client shall pay Commission to the Recruiter as set out in clause 5.1.

6. CLIENT RESPONSIBILITIES

6.1 The Client shall provide the Recruiter with the information the Recruiter reasonably requires to perform its duties, including marketing information for and details of the Vacancy, and information about the Client. The Client shall inform the Recruiter immediately if the Client no longer intends to fill the Vacancy. The Client shall not be responsible for any expenses incurred by the Recruiter unless such expenses have been agreed by the Client in writing, in advance. The Client shall be under no obligation to follow up any Introduction made by the Recruiter (other than for the purpose of organising an interview) or enter into a Relevant Contract. The Client is solely responsible for carrying out any pre-employment screening to verify a Candidate's suitability for a Vacancy including with respect to matters such as qualifications, criminal records, medical history or work permit requirements as applicable.

6.2 The Client shall keep separate accounts and records giving correct and adequate details of all Relevant Contracts entered into by the Client. The Client shall permit the Recruiter (or its representatives) at all reasonable times, but no more than once in any 12 month period to inspect any available records. If any dispute arises as to the amount of Commission payable by the Client to the Recruiter, the same shall be referred to independent professional auditors for settlement and their decision, save in the case of manifest error, shall be final and binding on both parties.

7. CONFIDENTIALITY

7.1 Each party agrees that it shall not at any time disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the other party, except as permitted by this clause 7.

7.2 Each party may disclose the other party's confidential information to its employees, officers, representatives or advisers who need to know such information for the purposes of

carrying out the party's obligations under this agreement. Each party shall procure that its employees, officers, representatives or advisers to whom it discloses the other party's confidential information comply with this clause 7 and as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority. Neither party shall use the other party's confidential information for any purpose other than to perform its obligations under this agreement, for the avoidance of doubt, the Recruiter may disclose details of a Vacancy to a Candidate.

8. DATA PROTECTION

8.1 Each party shall be a data controller for the purpose of the Data Protection Legislation and shall be solely responsible for its own compliance with the Data Protection Legislation applicable to its business activities.

9. LIMITATION OF LIABILITY

9.1 To the extent permitted by applicable law neither party shall under any circumstances be liable to the other, whether in contract, tort (including negligence), breach of statutory duty, or otherwise for any indirect or consequential losses. The total liability of the Recruiter in a Contract Year in respect of all other loss or damage arising under or in connection with this agreement, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall in no circumstances exceed the amount of the Commission received from the Client in the Contract Year to which the claim relates. In no event shall the Recruiter be liable to the Client for any loss, damage, costs or expenses arising from an Introduction or subsequent entry into a Relevant Contract.

10. COMMENCEMENT AND DURATION

10.1 This agreement shall commence on the Commencement Date and shall continue, unless terminated by either party giving not less than 30 days' prior written notice or otherwise as in accordance with clause 11. In either case the Client shall pay to the Recruiter all Commission due through to the effective date of termination.

11. TERMINATION

11.1 Without affecting any other right or remedy available to it, either party may terminate this agreement with immediate effect by giving written notice to the other party if the other party commits a material breach of any term of this agreement which breach is irremediable or (if such breach is remediable) fails to remedy that

breach within a period of 14 days after being notified in writing to do so or if the other party suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986. On termination of this agreement, clause 5 (Commission and Payment), clause 6 (Client Responsibilities) and clause 7 (Confidentiality) shall continue in force.

12. GENERAL

12.1 Nothing in this agreement is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, or authorise any party to make or enter into any commitments for or on behalf of any other party. Neither party shall be liable for any delay or failure to perform any of its obligations if the delay or failure results from events or circumstances outside its reasonable control, including but not limited to acts of God, strikes, lock outs, accidents, war, flood, fire, or explosion, and the party affected shall be entitled to a reasonable extension of its obligations. These Terms of Service and the applicable Proposal constitute the entire agreement between the parties and supersede and extinguish all previous agreements and understandings between them, whether written or oral, relating to its subject matter. In the event of any conflict between these Terms of Service and the terms of the Proposal the latter shall prevail. Each party acknowledges that in entering into this agreement it does not rely on any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this agreement. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this agreement. No variation of this agreement shall be effective unless it is in writing and signed by the parties. Neither party shall assign, transfer, subcontract or deal in any other manner with any of its rights and obligations under this agreement without the prior written consent of the other party. No failure or delay by a party to exercise any right or remedy provided under this agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy. If any provision or part-provision of this agreement is or becomes invalid, illegal or unenforceable, it

shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this agreement. Any notice or other communication given to a party under or in connection with this agreement shall be in writing. No one other than a party to this agreement shall have any right to enforce any of its terms. This agreement shall be governed by and construed in accordance with the laws of England and Wales and the parties hereby submit to the exclusive jurisdiction of the courts of England and Wales.

THE RECRUITER

Accepted and agreed by:

Hayes & Partners Executive Search Ltd

Signature:

Name:

Job title:

Date:

THE CLIENT

Accepted and agreed by:

Signature:

Name:

Job title:

Date: