

TERMS OF BUSINESS - EXECUTIVE SEARCH

The Client can choose to activate the following searches by simply a confirmation via email upon signing of this agreement.

Schedule A

Contingent Search

Annual Total Remuneration (ATR)	Contingent Search Fee (% x ATR)	Contingent Replacement Guarantee*
up to USD 100,000	22%	1 Month
≥ USD 100,001	25%	3 Months

Retained or Exclusive Search

Annual Total Remuneration (ATR)	Retained Search Fee (% x ATR)	Retained Replacement Guarantee*
up to USD 100,000	20%	3 Months
≥ USD 100,001	22%	3 Months

1. FEE SCHEDULE & EXPENSES PAYABLE

- 1.1. For **Contingent Search**, the consulting fee will be payable upon completion of a successful search leading to an Employment contract being signed between Client and Candidate within 12 months of introduction. The Client agrees:
 - a) To notify the Agency immediately of any offer of an Engagement which it makes to the Applicant;
 - b) To notify the Agency immediately that its offer of an Engagement to the Applicant has been accepted and to provide details of the Remuneration to the Agency
- 1.2. For **Retained Exclusive Search**, there will be upfront engagement fee of One Third of the estimated Final fee that will be agreed between Global Search Pte and the Client prior to the start of the project. This will be non-refundable but will be deducted from successful placement per table above. At shortlisting of candidates within an agreed timeframe a further one third will become payable with the balance being payable once the successful candidate begins employment.
- 1.3. The consulting fee will be based on the agreed percentage of the successful candidate's first year Annual Total Remuneration (ATR) package, as set out in the table above, which consists of the following per candidate's Letter of Appointment:
 - a) Annual Remuneration. This includes Base salary over 1 calendar year and annual Guaranteed fixed bonuses.
 - b) Annual Cash plus all the fixed allowances (i.e. Transportation, Car, Meal, Housing, Job-Based Allowances and Other Allowances).
- 1.4. For out of pocket expenses such as overseas costs, disbursements including international phone charges, air travel, video conferencing, shall be payable by the Client. The consultant will seek prior approval from the Client before incurring these costs. Where applicable, advertisement fees will apply for Advertised Selection.

2. GUARANTEE PERIOD

- 2.1 In the event the Candidate resigns within the period specified in Schedule A, not including, dismissal due to misconduct, a merger, restructuring, redundancy, liquidation, bankruptcy, dissolution or amalgamation of the Client, provided all payments have been duly settled (per clause 3.1) without set-off or deductions, the search requirements remained unchanged and that the Company is notified within seven (7) days of the termination of the service of the Candidate. The Company will find a replacement candidate for the same position, at no additional fee, however out of pocket expenses will be invoiced to the Client as they are incurred.
- 2.2 If any of the conditions set out in Clause 2.1 are not fulfilled, it will be considered a new assignment and the Fees will be charged accordingly. Should Global Search be unable to find a replacement Candidate within 3 months, a credit note for 50% will be raised for the Global Search fees paid.

2.3 Where applicable, the guarantee period is for the 1st replacement only. Subsequent replacement for the same position is subject to 50% of the search fees.

3. PAYMENT TERMS

3.1. The fee will be invoiced to the Client on the day of Clients Employment Contract being signed by the candidate, and full payment is payable within fourteen days (14) days from the first day of employment by the candidate.
For searches outside of Singapore, the fee will be based on schedule 'A' multiplied by the prevailing exchange rates as published on xe.com as at the day of the Candidate signing the Employment contract with the client. Please note that our bills are to be paid in full by the client without any deduction whatsoever. Any amounts which the client may be obliged to pay to any governmental or tax authorities under the laws of your incorporation/registration/ business/ residence including all and any withholding tax liabilities which may arise from this engagement are to be paid in full by the client and shall be the clients sole responsibility. Global Search Pte Ltd is not responsible for the client's tax liabilities nor are we responsible to reimburse the client for the same.

4. INDEMNITY

4.1 Global Search will make every effort to satisfy the Client by ensuring that the candidate has a reasonable standard of skill, integrity and reliability. However, Global Search will not accept liability for any loss, expense or damage arising from either delaying in or failure to provide any candidate or from the negligence, dishonesty, misconduct or lack of skill or any other act or omission of the candidate provided to the Customer.

5. DEFERRED HIRING

5.1. Any candidate presented to the Client, whether verbally or in writing, remains a Global Search candidate for the duration of Global Search's contract with the Client from the date of introduction for a period of 12 months. If a recommended candidate is hired by the Client, Client or by any subsidiary / affiliate / related company the full fee is payable to Global Search Pte Ltd.

6. AMENDMENTS & SIGNATURES

6.1. The Parties agree that any amendment to this Agreement will only be effective if made in writing and signed by the Parties.
6.2. For the avoidance of any doubt, copy or images of signatures transmitted electronically shall be valid and binding as if they were the original.

An interview with any Global Search's candidates shall be considered as acceptance of our terms and conditions of business at the above-mentioned rates unless otherwise agreed by both parties. Please sign and return this copy to us.

Signed on behalf of
Global Search Pte Ltd

Signed on behalf of
(The Client)

Name:

Name:

Designation:

Designation:

Date prepared:

Date signed:
