

## LAMBDA PARTNERS TERMS AND CONDITIONS OF BUSINESS

1. These Terms and Conditions of Business are entered into between Lambda Partners Ltd. a company registered in England & Wales, company No. 09322880 ("the Company") and the company or corporate body to which a candidate is introduced ("the Client").
2. The acceptance of details, including the provision of any information relating to a candidate ("Applicant"), or the interviewing or engagement of an applicant introduced by the Company shall constitute acceptance by the Client of these Terms and Conditions. The Company shall assume that any employee or agent who requests that an introduction or interview be arranged is authorized by the Client to do so.
3. The Client must immediately notify the Company of the engagement of an Applicant by the Client or by any other person, firm or company who is, or may reasonably be regarded as, associated with the client ("Associate") together with details of the total remuneration agreed to be paid, whereupon a placement fee as set out in paragraph 8 hereof ("Placement Fee") shall be payable in respect of such engagement.
4. If an Applicant is not immediately engaged by the Client or an Associate following an introduction by the Company but is engaged by the Client or an Associate in any capacity whether in the post for which the Applicant was originally introduced or otherwise within 12 months following such an introduction, a Placement Fee shall be payable in respect of such engagement.
5. Introductions of Applicants by the Company to the Client are confidential. Accordingly a breach of confidentiality or a transfer of an introduction by the Client to another employer which results in either a permanent or a temporary engagement of an Applicant by another person renders the Client liable to pay to the Company a Placement Fee.
6. The Company makes every reasonable effort to ensure the suitability of an Applicant for the Client but the Client must satisfy itself as to such suitability. The Client is responsible for the taking up of references in respect of the Applicant's qualifications, medical history, ability and suitability. It is also the responsibility of the Client to obtain a work permit or any other permits wherever necessary. The Company gives no representation or warranty that any Applicant is or will be available to accept any engagement.
7. The Company shall not be liable under any circumstances for any loss, damage, cost or expense suffered or incurred by the Client arising in any way directly or indirectly from an introduction or engagement of an Applicant. The Client is strongly advised to obtain its own insurance against such matters. No warranties or representations, implied, statutory or otherwise are given by the Company to the Client.
8. The Placement Fee payable by the Client in accordance with the provisions hereof on the engagement of an Applicant (other than under Clause 15) shall be calculated as 33% (plus VAT thereon) of the total remuneration in the first year of employment payable by the Client to the Applicant as follows, subject to a minimum fee of £15,000 before VAT irrespective of the total remuneration.
9. Total remuneration is defined as salary and any bonus or commission payments, share or stock scheme, lease car or car allowance, housing allowance, relocation contributions, together with any additional salary, company pension contribution, paid expense such as schooling or housing or any other taxable benefit. The provision of shares or stock will be valued as per the taxable benefit or value described in the Applicants offer letter or contract. The provision of a motor-car will be valued at £8,000, the taxable benefit or car allowance, whichever is the greater. The provision of housing will be valued at 15% of the annual gross salary or the stated actual cash allowance. The provision of schooling will be valued at £10'000 per child of school age or the stated cash allowance. The Client undertakes to inform the Company in writing of the terms of employment and to provide such information that may be necessary to calculate fees payable. If, for any reason, the total remuneration in the first year of employment cannot be agreed, the Company reserves the right to calculate its fees on its own projection of total remuneration.
10. The Placement Fee shall be paid by the Client within 30 days of the engagement of an Applicant whereby a formal employment offer has been accepted in writing by an Applicant. The Client shall bear any legal and recovery costs incurred by the Company if an invoice is unpaid within 30 days. The Company reserve the right to revert to our standard terms of business if any invoice is unpaid by the due date.
11. If the actual remuneration in the first year of employment is materially different from the projected remuneration used in calculating the Placement Fee, the Company reserves the right to charge an additional fee based upon the actual remuneration and the Client shall provide such information as the Company requires to calculate the additional fee.
12. If the Client agrees to use any of the Company's additional services, including but not limited to advertising, executive search and internet services ("the Services"), the fees for the Services shall be agreed between the Company and the Client in a separate proposal document.
13. If the Client requests that the Company arranges, manages or reimburses Applicant travel/interview expenses (including but not limited to flights, hotel accommodation, taxi, public transport, subsistence and video conference facilities) the Client agrees to reimburse to Company the expenses incurred (including VAT where applicable) plus a management and administration fee of 20% of the total expenses.
14. The Company may use Client logo/branding and Name in internet advertising and online branding.
15. Where an Applicant is employed through the Company on a temporary or contract basis the fee payable by the Client to the Company shall be agreed in a separate document on the basis of the proposed length of employment. If the employee continues to be employed beyond the agreed term the Company shall charge the Client on a pro rata basis.
16. Where an Applicant previously employed through the Company or directly by the Client on a temporary or contract basis, is offered a permanent position the Placement Fee as calculated under clause 8 shall be payable.
17. If the engagement of an Applicant is terminated by the Client or the Applicant within a period of four weeks from the date of the Applicant's engagement by the Client, provided that the Client shall have paid all fees due to the Company on or by the due date and shall have notified the Company of the termination of the engagement of the Applicant within seven days thereof and the termination is not due to redundancy, constructive, wrongful or unfair dismissal or the liquidation, bankruptcy, dissolution, amalgamation or reorganisation of the Client, the Client shall be entitled to a replacement employee at no further cost. If the Company is unable to provide a suitable employee within three months, the Client shall be entitled to a refund of a proportion of the Placement Fee as follows:

Period from start to termination:	
Up to 2 weeks	50% refund
Up to 4 weeks	25% refund
18. Any subsequent re-engagement of the Applicant by the Client or an Associate within 12 months from the date of such termination shall be treated as a new engagement and the Client shall pay a Placement Fee in respect thereof.
19. Where an Applicant introduces any other individual(s) to the Client within twelve months of being Introduced to the Client and this results in the employment of such individual(s) or the use of their services by the Client whether under a contract of service or for services, partnership or otherwise, the Client shall be liable to pay the Company a Placement Fee in accordance with these terms of business.
20. Payments made in foreign currencies not accepted by the Company shall be converted into United Kingdom sterling at the exchange rate in the United Kingdom on the date of invoicing.
21. Interest shall be charged to the Client on any sums payable and overdue under this agreement or any document referred to herein at the rate of 3% above HSBC Bank's base rate from time to time and calculated on a daily basis from the due date until payment.
22. These terms and conditions exclude any other terms and conditions which the Client might seek to impose even though such other terms and conditions may be submitted in a later document and/or purport to exclude or supersede any terms or conditions inconsistent with them or may be contained in any offer acceptance or counter offer made by the Client.
23. Alterations to these Terms and Conditions will only be valid if authorised in writing by a Director of the Company.
24. These Terms and Conditions shall be governed and construed in accordance with English law and the parties hereby submit to the non-exclusive jurisdiction of the English Courts.