

identify talent

Search & Representation Terms and Conditions of Business

Set out below are the Standard Terms of Business under which Identify Talent will supply Candidates.

1. Acceptance and Contract

- 1.1 These Standard Terms and Conditions of Business are deemed to be accepted by the Client from the date of the Introduction of a Candidate and at the time that a Client accepts a candidate Introduction from Identify Talent.
- 1.2 The standard terms and conditions will apply to all Introductions unless alternative conditions are agreed in writing.
- 1.3 This Agreement is governed by and shall be construed in accordance with New South Wales law.
- 1.4 Each of the parties hereto submits to the exclusive jurisdiction of the New South Wales courts for all purposes relating to this Agreement.
- 1.5 Any verbal or written instruction to Identify Talent by any organisation, company, partnership, or individual which results in Identify Talent utilising its resources in any way whatsoever to fulfil that instruction will constitute the existence of a contract between Identify Talent and that organisation, company, partnership or individual and these Standard Terms and Conditions of Business herein will apply.

2. Definitions and Interpretations

(a) Introduction

An Introduction is defined as the presentation of a Candidate and the Candidate's information to any employee or representative of the Client howsoever communicated and regardless of whether the Candidate may have been previously or subsequently introduced by another person. Identify Talent will confirm prior to the submission of the Candidate's information that they are not currently in an active recruitment process with the Client already. Candidates known to the client, however not in active consideration, shall be deemed to be Introduced by Identify Talent as long as the candidate has not been approached or invited to apply or have been in a recruitment process with the Client within 3 months prior to the current Introduction.

(b) Candidate

A Candidate is an individual introduced to the Client by Identify Talent. This definition includes resulting individual, multiple individuals and Team Introductions arising from previous Candidate Introductions. In the event of multiple hires, a fee will apply to each and every individual at the prevailing rate in accordance with the fee schedule in clause 5.

(c) Appointment

An Appointment is defined as an offer of Employment extended by the Client to the Candidate and the Candidate accepting the offer of Employment. In the case of External Managers, an Appointment is defined as an engagement or an investment into the External Manager.

(d) Employment

For the purpose of this agreement Employment includes any capacity in which the Candidates' services are solicited by the Client regardless of employment type or duration including but not limited to the following: permanent or temporary basis, full-time, part-time, whether under a contract of service or for services, under an agency, licence, franchise or partnership agreement or joint venture, self-employment, or any other engagement; or through a limited company of which the Candidate is an officer, employee or other representative; work experience, work placement, internship, commission only, paid, unpaid, casual, interim.

(e) Client

A Client includes all parents, subsidiaries, affiliates, joint-ventures, or related companies of the party executing this agreement.

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(f) Identify Talent

Identify Talent is a trading name of Algorithmic Trading Strategies Pty Ltd, an Australian company registered in NSW with ACN 602 100 238 and ABN 92 602 100 238.

3. Client's Responsibility of Notification

- 3.1 The Client agrees to notify Identify Talent immediately that an Appointment has been made and to supply copies of all documentation of an offer to any Candidate introduced to the Client by Identify Talent.
- 3.2 The standard Terms and Conditions of Business apply for a period of 12 months following Introduction of the Candidate appointed in any capacity including but not limited to on a permanent or temporary basis, full-time, part-time, whether under a contract of service or for services; under an agency, licence, franchise or partnership agreement or joint venture; or any other Engagement; or through a limited company of which the Candidate is an officer, employee or other representative; the Client will be liable for an Introduction fee at Identify Talent's prevailing rates at the date of notification, or discovery by Identify Talent if not notified.

4. Client's Responsibility for Hiring Decisions

- 4.1 The Client is responsible and has the liability to ensure and substantiate the suitability as to the Candidate's capability, qualification, integrity, medical history and eligibility and to obtain a work permit for the Candidate if required.
- 4.2 Identify Talent makes no representations or warranties concerning the accuracy of information supplied by the Candidate, the Candidate's suitability for a particular position or a Candidate's ability or right to work in Australia.
- 4.3 Identify Talent can accept no liability whatsoever to or on behalf of Clients, their servants or agents for any loss, damage, costs or expenses howsoever caused for which the Client may become liable arising out of or in connection with or as a result of Introduction to or Appointment by the Client of a Candidate, including, but not limited to those arising from any acts or omissions of a Candidate while in the service of the Client.

5. Fees and Payment for Permanent Appointments

- 5.1 This includes SME's, Technologists, Operations, Project Services, Product Managers, Business Development and Senior & 'C' level Appointments. Fees are calculated as a percentage of the Candidate's first year Total Employment Remuneration (TER) which is inclusive of, but not limited to, Base Salary, Sign on guarantee, Daily Rate, Retainer, Bonus Buy-out, Superannuation and any Guaranteed Bonus. Identify Talent fees are in accordance as below:

- i) A minimum charge of \$25,000 will apply to any appointment.
- ii) Permanent Appointments: 25% of Candidate's first year TER
- iii) Payable upon Candidate's commencement.
- iv) All fees are non-refundable.

5.2 Fees and Payment Portfolio Manager/Trader Appointments

- i) For Trading Revenue Generating Candidates such as Portfolio Managers/Systematic Traders and External Managers: \$150K USD placement fee upon commencement plus a performance-based tail percentage of 4% of profits after costs incurred for 3.x calendar years of trading. .x being the portion of the year trading commenced in.
- ii) All fees quoted exclude tax and any applicable tax will be paid by the Client in addition to the fee.

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iii) All fees are non-refundable.

6. Contract or Consultancy Hires

6.1 For Appointments where the Candidate is engaged as a Consultant or Contractor an all-inclusive daily charge rate will be negotiated and agreed which will be inclusive of the candidate's pay rate, any guaranteed bonus, statutory requirements such as Superannuation and payroll tax plus a Recruitment Fee.

7. Conversion of Contractors to Permanent

7.1 For Permanent conversions of Consultants or Contractors that are introduced and pay-rolled by Identify Talent the Permanent fee conversion structure is as follows:

- (i) 25% full Permanent Recruitment Fee based on 12 months TER if the Candidate is converted before 6 months of the engagement.
- (ii) 20% Permanent Recruitment Fee based on 12 months TER if the Candidate is converted after 6 months of the engagement.
- (iii) All fees quoted exclude tax and any applicable tax will be paid by the Client in addition to the fee.

8. Third Party Introductions

8.1 All introductions are confidential. The Client shall not disclose Candidate details to third parties. Appointment of a Candidate arising from the distribution and/or referral of a Candidate introduced by Identify Talent to the Client or a Client representative or employee to a third party requires the Client to pay Identify Talent the full fee.

9. Invoicing Period, late fees penalties and expenses

9.1 All invoices are payable within 30 days of the date of the invoice.

9.2 In the event that invoice payment is not made within the 30 days the Client will be required to pay a late fee of \$20 per day for every overdue day until the invoice is paid in full.

9.3 All discounts and Guarantees are voided for late payments and the fees will be charged at the prevailing non-discounted Recruitment Fee as per our standard terms of business which are available on our website at: <http://www.identifytalent.co.uk/terms-of-business.html>

9.4 If Identify Talent incurs any legal costs as a result of non-or late payment of invoices, the Client will become liable for such costs.

9.5 Any expenses incurred in connection with a search assignment or an Introduction, including and not limited to Candidates' or Consultants' essential travel, additional background checks and probity, is agreed at outset or only following prior notification and request by the Client and payable by the client.

10. Term of this Agreement

10.1 This Agreement will apply from the time that the Client instructs Identify Talent to introduce candidates and will be in place until either party terminates the Agreement. All changes to this Agreement are to be confirmed in writing.