

Terms of Business

Acknowledgements

These Terms and Conditions apply to every transaction between TRANSEARCH International Australia and the Client in respect of candidates referred to the client, unless the client is advised in writing by the Managing Director of TRANSEARCH International Australia of any additions, alterations, and substitutions. Written instruction by the Client to TRANSEARCH International Australia will be deemed as the Client's acceptance of these Terms and Conditions. Signing an assignment agreement or proposal, approving a media advertisement, accepting details of candidates, viewing candidates or engaging candidates introduced by TRANSEARCH International Australia, paying an invoice or by the signing of a timesheet will also be deemed to be acceptance of these Terms of Business.

These Terms of Business are between TRANSEARCH International Australia Pty Ltd as the Trustee for TRANSEARCH International Australia ("TRANSEARCH") trading as TRANSEARCH International Australia and its clients ("client") (any person or any corporation, its officers, employees and agents) for the introduction of candidates employed on a permanent basis ("candidate"). They shall be governed by and in accordance with the laws of your state and the parties hereby submit to the exclusive jurisdiction of the Courts of your state. All business is transacted under these terms unless the client is otherwise advised in writing by the Managing Director of TRANSEARCH.

Confidentiality and Privacy

The client warrants that it will, at all times, be aware of, and comply with, the provisions of The Privacy Act 1988 and all Guidelines made pursuant to this Act, both as amended from time to time, in its receipt, handling, use and disclosure of personal information in relation to candidates.

All personal information in relation to candidates provided by TRANSEARCH, whether written or verbal, is to be treated as confidential, and will not be disclosed to any other party, without the prior written consent of TRANSEARCH. This prohibition will not apply to any information in the public domain at the time of disclosure by TRANSEARCH, any information known to the client at the time of disclosure by TRANSEARCH and any information a client is required by Law to disclose.

Liability

TRANSEARCH will exercise all reasonable skill and care in the recruitment of candidates however we are not liable for any candidate's negligence or dishonesty. We provide no warranty (either expressed or implied) in respect of the candidate introduced and accept no liability for any failure of a candidate to perform, or to comply with, their terms of employment or any loss, expense, damage or delay arising from the introduction of the candidate to a client or from their engagement by a client.

However, it will not be liable for any untrue statements or misrepresentations made by the candidate or for the accuracy or completeness of information provided by a candidate or third party.

TRANSEARCH assumes that all candidates have the Right to Work in Australia unless otherwise disclosed by the candidate at time of registration. TRANSEARCH will not check the Right to Work documentation unless previously discussed with the client.

TRANSEARCH is **ISO 9001:2015** quality accredited and practices rigorous screening processes. TRANSEARCH is an affiliated member of the RCSA and abides by the peak industry body's code of conduct and ethics.

Exclusivity

When engaging TRANSEARCH International in an executive search, we require exclusivity to manage all candidates for the appointment. In the event that you are approached directly by external candidates, or candidates are referred by third parties, these should be passed to TRANSEARCH International for processing and benchmarking against the market.

Internal Candidates

TRANSEARCH will assess any internal candidates in accordance with the same standards and processes as external candidates. This approach ensures that consistency is maintained throughout the assignment and that all candidates are assessed objectively and treated fairly regardless of source or outcome. Our fee structure will remain the same.

Performance Guarantee

TRANSEARCH International Australia provides a replacement guarantee period of **6, 9 or 12 months** (depending on the methodology chosen by the client). This means that where a candidate has been appointed through our services and that person's employment is terminated within the abovementioned period of commencement, we will provide a replacement without fee (excluding advertising, travel and out of pocket expenses) subject to the terms below:

- /// The client notifies TRANSEARCH within 7 days of the termination of engagement.
- /// All invoices are paid within **14 days**.
- /// The original position description and assignment specification does not alter.
- /// The candidate is terminated due to lack of performance or unable to perform the task as specified.
- /// The request to replace the candidate is made exclusively to TRANSEARCH.
- /// We will only replace once under a guarantee.

If the remuneration package of the replacement candidate increases from the original candidate, the invoiced amount will be adjusted appropriately.

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The replacement guarantee does not apply if the Candidate's employment ceases for reasons beyond our control such as:

- /// redundancy
- /// restructuring
- /// economic circumstances
- /// company closure or transfer of business
- /// change of management
- /// matters pertaining to EEO legislation
- /// global events or pandemics impacting the business

The replacement guarantee is not transferable to other placements or recruitment services.

Assignment Changes

At any point following the presentation of a longlist (research without approaches), there is change in scope and responsibilities of the role from the original brief that requires new research, an additional 33% of the original fee is payable to recommence a new search.

Assignment Conditions

Upon presentation of a shortlist to the client, it is expected client interviews will be completed within 10 working days. Any client delays must be communicated to TRANSEARCH within 5 working days of a shortlist submitted. In the event there are delays on the part of the client and >50% of shortlisted candidates are lost to the process and the client instructs TRANSEARCH to conduct further mapping and approaches, an additional 33% of the total fee will be charged to recommence the search. Please note that any research completed will remain the property of TRANSEARCH.

Disbursements

For Executive Search assignments a service fee of **AU\$1,500** will be charged for disbursements. When conducting search assignments, we incur costs that sit outside our standard professional fee. This is because client searches or industries require specific research, subscriptions or access to databases that are client or sector specific. We also use 3rd parties to find information about specific sectors, companies or individuals. This means the use of data collection or information service providers. It also includes on-line advertising where appropriate. This fee will be included with the second invoice.

Ancillary Expenses

Where an assignment is undertaken on behalf of the client, all agreed costs associated to travel, accommodation and out of pocket expenses incurred in interviewing candidates is at the cost of the client. Please note that no costs are incurred without the approval of the client. All reasonable and prior agreed costs incurred by the candidate attending an interview will be payable by the client.

Psychometric Assessment & Background Checks (optional)

We can also offer psychometric assessment and comprehensive background checks (beyond standard reference checks). The costs for these services will be discussed and agreed upon.

Media Advertising (optional)

Should you require digital or print media advertising, costs will be on-charged. This will be agreed upon prior to any advertisement being placed. Any additional advertising costs are not included in a replacement guarantee.

Cancellation Fees

Fees are due and payable at specific milestones during the assignment. In the event the assignment is cancelled after these milestones, a cancellation fee will apply equal to 1/6 of the total fee.

Employees of TRANSEARCH International Australia

If the client offers employment to a staff member of TRANSEARCH within twelve (12) months of using TRANSEARCH's services, then the client agrees to pay TRANSEARCH a fee of 25% of the commencing remuneration package of the former staff member.

Referrals

Where a candidate is introduced to a client and the client defers a hiring decision or the client passes in on or introduces the referred candidate to a company subsidiary, division or external party, and the candidate is hired within twelve months from the date of initial introduction, TRANSEARCH is entitled to a placement fee and will invoice the client accordingly.

Any candidates who apply directly to or are referred directly to the client by a 3rd party are to be referred on to TRANSEARCH and shall be assessed on an arm's length basis by TRANSEARCH as part of the executive search process. The agreed fee structure shall apply in the event a direct or 3rd party referred candidate is ultimately successful.

Subsequent Appointments

When a second/subsequent candidate is hired by the client, subsidiary, division or external party from the original assignment shortlist within 12 months of presenting them, an additional 75% of the original fee is payable.

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Fees

Fees charged by TRANSEARCH for the introduction of a candidate for a permanent position are expressed as a percentage of the first year's commencing total remuneration. Total remuneration includes base salary plus allowances, non-cash benefits, superannuation, housing loans, guaranteed bonuses, commission and motor vehicles (valued at \$25,000 per annum.)

Service Options and Fees:

Assignment Fees	30%	International Search (using Orxestra® methodology) 12 month guarantee
	25%	Executive Search Premium (using Orxestra® methodology) 12 month guarantee
	23%	Executive Search Plus+ (includes "Without Breaking Stride") 9 month guarantee
	20%	Executive Search Professional 6 month guarantee
Executive Referral Fee	20%	Executive Referrals 6 month guarantee

Fees to Recruit Non-Executive Positions:

Standard Fee	\$50,000	Chairman
	\$25,000	Non-Executive Director

Where a non-executive position has been placed and the successful candidate is offered an executive position within the 12-month period from placement, TRANSEARCH has the right to invoice 50% of the published fee for the appointment. This is in addition to the non-executive recruitment fees stated above.

Please note where multiple Non-Executive Director appointments are made from the same process a \$15,000 fee applies to each subsequent appointment.

Fees are charged on the equivalent full-time annualised salary package.

All fees quoted are exclusive of GST and are payable in **14 days** of issue of invoice.

Psychometric testing or third-party consulting will be charged at an additional cost.

Fee schedule based on a retained structure with three stages:

- Commencement Fee** - payable upon commencement of assignment to conduct comprehensive market research and mapping. *One third of total fee.*
- Shortlist Fee** - payable upon presentation of shortlist and provision of comprehensive candidates reports. Plus, related disbursement fee (\$1,500). *One third of total fee.*
- Placement Fee** - payable once an offer is made and the successful candidate signs the letter of offer. *One third of total fee.* (or adjusted for final confirmed Total Remuneration).

Fees resulting from an appointment from an Executive Referral are payable upon acceptance of the role.

All fees quoted are exclusive of GST and are payable in **14 days** of issue of invoice.

Psychometric Testing or 3rd party Consulting will be charged at an additional cost.

Payment Terms

The client will pay all fees and charges within **fourteen (14) days** of the invoice date. Where fees are paid outside of these terms, the client will forfeit any claim under the guarantee.

TRANSEARCH may charge liquidated damages at a rate equivalent to two percent (2%) in excess of the rate of interest for the time being fixed under Section 2 of the Penalty Interest Rates Act 1983 if payment is not received by the due date.

The Client is liable for all reasonable expenses (including contingent expenses such as debt collection commission) and legal costs (on a solicitor/client basis) incurred by TRANSEARCH for enforcement of obligations and recovery of monies due from the Customer to TRANSEARCH.

By viewing or downloading these Terms of Business, you agree to accept our terms.