



Terms and Conditions

These standard Terms and Conditions of Business are deemed to be accepted between Shanrock Partners (“Shanrock”), doing business as Shanrock, and the Client (“Client”) from the date of Introduction of a Candidate. The standard terms and conditions will apply to all Introductions unless alternative conditions are agreed in writing. This Agreement is governed by and shall be construed in accordance with Washington law. Each of the parties hereto submits to the exclusive jurisdiction of the Washington courts for all purposes relating to this Agreement.

Definitions

(a) An Introduction is defined as the presentation of a Candidate to any employee or representative of the Client howsoever communicated.

(b) A Candidate is as an individual introduced to the Client by Shanrock. This definition includes resulting individual, multiple individuals and team Introductions arising from previous Candidate Introductions.

(c) An Appointment is defined as an offer of employment extended by the Client to the Candidate and the Candidate accepting the offer of employment. For the purpose of this agreement “Employment” includes any capacity in which the Candidates services are solicited by the Client.

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

(e) The Client agrees to notify Shanrock 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 Shanrock.

(f) Appointment of a Candidate within a period of 18 months following the initial Introduction or any subsequent re-Introduction will represent an Appointment as governed by the standard Terms and Conditions of Business as set out herein and will require payment of a fee.

(g) Appointment of a Candidate arising from Shanrock’s Introduction of a Candidate by the Client through a third party requires the Client to pay Shanrock the full fee.

(h) The Client is deemed 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. Shanrock 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 the United States.

(i) Shanrock 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.

Fees and Payment

(a) Fees are calculated as a percentage of the Candidate's first year compensation. For the purpose of this agreement "Compensation" includes remuneration in any capacity including but not limited to the following: wages, salary, commissions, bonuses, bonus buy-outs, dividends, profit shares, stock, stock options, stock buy-outs.

i) In the event that any portion of Candidate's compensation is composed of non-guaranteed salary or bonus, fee will be calculated as function of projected 12 month compensation (guaranteed and non-guaranteed) OR structured in multi-part payment schedule as function of upfront base salary and subsequent projected non-guaranteed compensation or bonus (Client agrees to provide accurate 12 month bonus figure).

(b) In the event of any initial compensation being for a period of less than 12 months fees shall be calculated on a pro-rata basis as if the compensation were for a period of 12 months.

(c) Shanrock fees are in accordance as below:

i) Appointment at 30% of Candidate's first year compensation

ii) A minimum charge of \$15,000 will apply to any Appointment where the total annual remuneration is less than \$37,500 per annum

(d) Appointment of a Candidate arising from the distribution and/or referral of a Candidate introduced by Shanrock by the Client or a Client representative or employee to a third party the Client is liable to pay Shanrock the full fee. The standard Terms and Conditions of Business apply for a period of 18 months following Introduction of the Candidate appointed.

(e) The Introduction Fee shall be invoiced by Shanrock to the Client on the day the Candidate accepts Employment.

(f) For a Retained Appointment standard terms and conditions apply as stated, with exception to fee structures previously agreed upon in multiple (2 or 3) installments

(g) All invoices are payable within 21 days of the date of the invoice.

(h) In the event that the payment is not made within the 21 days the Client will be required to pay interest on the amount due under the invoice at the current Federal Reserve base rate + 7% from the date of Appointment until payment of the Invoice, without concession.

(i) If Shanrock incurs any legal costs as a result of non-or late payment of invoice, the Client will become liable for such costs.

Shanrock Partners



(j) Any expenses incurred in connection with an assignment or an Introduction, including and not limited to Candidates' or consultants' essential travel, is agreed at outset or only following prior notification.