



**TERMS OF BUSINESS  
CONTINGENT MANDATES AGREEMENT  
BETWEEN  
SPACE EXECUTIVE PTE LTD (the "Company")  
AND  
[CLIENT]**

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These terms of business (the "Terms") will regulate the basis upon which the Company introduces Candidates to the Client and they will be deemed to be accepted by the Client upon an Introduction.

**1. DEFINITIONS**

1.1 In these Terms the following definitions are used unless the context otherwise requires:-

- "Associate" (1) In relation to an individual, "associate" means -  
(a) that individual's spouse or civil partner or minor child or step-child,  
(b) any body corporate of which that individual is a director, and  
(c) any employee or partner of that individual.  
(2) In relation to a body corporate, "associate" means –  
(a) any body corporate of which that body is a director,  
(b) any body corporate in the same group as that body, and  
(c) any employee or partner of that body or of any body corporate in the same group.  
(3) In relation to a partnership that is a legal person under the law by which it is governed, "associate" means –  
(a) any body corporate of which that partnership is a director,  
(b) any employee of or partner in that partnership, and  
(c) any person who is an associate of a partner in that partnership.  
(4) In relation to a partnership that is not a legal person under the law by which it is governed, "associate" means any person who is an associate of any of the partners.
- "Candidate" means a person or persons who the Company or a Group Company believes in its absolute discretion may be suitable for a position with the Client in any capacity whatsoever or whom the Client may wish to be introduced to including individuals, multiple individuals and team introductions and those introductions arising from previous candidate introductions;
- "Client" means the person, firm or corporate body requiring the services of a Group Company including, where the context so requires, each Associate of the Client instructing the Group Company pursuant to these Terms

# SPACE

EXECUTIVE

"Engagement"	means the engagement, employment or use of the Candidate by the Client, or any third party to whom or to which the Candidate was Introduced by the Client (whether with or without the consent of the Company), on a permanent or temporary basis, whether under a contract of service or for services; under an agency, license, franchise or Company agreement; or any other engagement; directly or through a limited company of which the Candidate is an officer or employee or through a limited liability Company of which the Candidate is a member or employee;
"Group"	means Space Executive Pte Ltd and any company which is its direct or indirect parent company, subsidiary, or with whom it has common majority shareholder(s) and a "Group Company" means any one of them;
"Introduction" or "Introduced"	means (i) the passing to the Client of a curriculum vitae or information which identifies the Candidate; or (ii) the Client's interview of a Candidate in person or by telephone;
"Non-Executive Director" or "Advisor"	means any position whether paid or unpaid where the individual in question provides advice to the business based on their expertise (whether in business, management, a specific industry or otherwise) whether as a named director, shadow director, part of any advisory committee, or informally, and whether on a structured or informal basis, but excludes employees.
"Personal Data"	means personal data as defined in the Personal Data Protection Act 2012 (the "PDPA").
"Personnel"	means that Party's employees, personal representatives, officers, successors and permitted assigns.
"Remuneration Package"	means the aggregate gross annual emoluments payable to or receivable by a Candidate pursuant to an Engagement including, joining inducements, guaranteed bonuses, deferred bonuses, indicated bonuses, sign-on monies, profit share, travel allowances, housing allowance, disturbance allowances, mortgage subsidies, company cars and other identifiable financial benefits and (a) where a company car forms part of the Remuneration Package it will be deemed to have a value of S\$16,000 and (b) where a car allowance is taken as part of the Remuneration Package in lieu of a company car the total value of the allowance will be included in calculating the Remuneration Package (c) for sales positions, calculated at guaranteed salary plus 2/3rds of OTE, and (d) where shares, share options, share warrants or participation in any other share linked employee incentive scheme including shadow share schemes and LTIPs (each an "Option") forms part of the Remuneration Package they will be deemed to have a value equivalent to (i) 100% of the stated market value of the shares over which the Option exists or to which it is linked (the "Option Shares") if the Option is guaranteed; or (ii) 2/3rds of the stated market value of the Option Shares if the Option is conditional on certain targets being met; or (iii) 30% of the base salary of the Candidate if no specific value is attributed to the Option Shares, in each



case in respect of any Option granted or agreed to be granted within the first 18 months of the Engagement.

## 2. THE CONTRACT

- 2.1 These Terms constitute the contract between the Company, on behalf of the Group and the Client, and any reference herein to the Company shall be taken to mean the Group, or any Group Company as relevant in the circumstances.
- 2.2 These terms apply in the event that the Company is engaged by the Client to provide any of the following services, or in any of the following ways:
- a) Introduction of Candidates for Fixed Contract roles (a “**Fixed Engagement**”)
  - b) Introduction of Candidates for Permanent roles (a “**Permanent Engagement**”)
  - c) Introduction of a Candidate for any other permanent or temporary role whether by means of employment, consulting, advisory or otherwise where candidate is, permanently or temporarily on the Client’s payroll,
- together the “**Services**”. For the avoidance of doubt, these terms are deemed to be accepted by the Client upon an Introduction.
- 2.3 These Terms are the complete and only terms of business between the Company and the Client and supersede all previous agreements and understandings, written or oral, with respect thereto.
- 2.4 No variations to the Terms shall be effected unless agreed between the Client and the Company in writing.
- 2.5 If any provision of these Terms is found by a court or competent authority to be unenforceable, such provisions shall be deemed to be deleted from these Terms and the remaining provisions of these Terms shall continue to have full force and effect. Notwithstanding the foregoing, the Client and the Company shall thereupon negotiate in good faith in order to agree the terms of a mutually satisfactory provision to be substitutes for the provision found to be void and unenforceable.

## 3. NOTIFICATION & FEES

- 3.1 Irrespective of the form of engagement or the nature of the Services being provided, the Client agrees:
- a) to notify the Company immediately of any offer of an Engagement which it makes to the Candidate; and
  - b) to notify the Company immediately that its offer of an Engagement has been accepted and to provide details of the Remuneration Package to the Company; and
  - c) to notify the Company immediately of any Engagement pursuant to clause 3.2



3.2 The Client is obliged to pay the Fee (as detailed below) to the Company (i) when any Introduced Candidate commences an Engagement with the Client, and (ii) as if the Engagement had been that of a Candidate made by the Company directly under the terms hereof, if any Introduced Candidate commences an Engagement with a third-party to whom the Client directly or indirectly introduced the Candidate, in each case which begins:

- a) within 12 months of the relevant Introduction by the Company, or
- b) within 6 months of the Candidate’s previous Engagement by the Client,

whichever is the more recent, and irrespective of whether the Engagement which is accepted is the original Engagement offered to the Candidate, or whether previous offers have been rejected or withdrawn.

3.3 The Company will send an invoice to the Client (the “**Invoice**”) for its fees which will be a minimum fee of S\$20,000 or as calculated below, whichever is the higher (the “**Fee**”):

	Variable Fee	
	For Remuneration Package equivalent to up to S\$149,999 per 12-month period	For Remuneration Package equivalent to S\$150,000 and above per 12-month period
<b>Permanent Engagement</b>	25% of Remuneration Package during first 12 months of the Engagement	30% of total Remuneration Package during first 12 months of the Engagement
<b>Fixed Engagement</b>	25% of Remuneration Package during (i) first 12 months of the Engagement (ii) total Engagement, if less than 12 months.	30% of Remuneration Package during (i) first 12 months of the Engagement (ii) total Engagement, if less than 12 months.

	Flat Rate Fee
<b>Engagement of any Group employee</b>	S\$40,000
<b>Engagement for any Non-Executive Director or Advisor Role</b>	For Permanent Engagement: USD 120,000 For Fixed Engagement: USD 30,000 per 3-month period, up to a maximum of USD 120,000 Fixed Engagements will be rounded up to the end of the subsequent whole 3-month period.



- 3.4 If a Fixed Engagement is extended beyond the initial fixed term, the Client shall be liable to pay a further fee being the difference between the Fee paid, and the total Fee owing for the entire extended Engagement.
- 3.5 In the event that the Client requires special consultancy projects, such as salary surveys or specific research assignments the fee payable by the Client for such services shall be agreed in writing with the Company prior to the commencement of the assignment.
- 3.6 If the client engages employees of Space Executive Pte Ltd as staff in any capacity a flat introduction fee of S\$40,000 will be payable.
- 3.7 Non-Executive Director posts NED's will be charged at a flat rate of USD 120,000 for annual engagement or pro-rated on a contract basis. For clarity, a 6-month NED position will be charged at USD 60,000.

#### **4. PAYMENT**

- 4.1 The Client shall pay the Fee to the Company, together with any applicable taxes, within 14 days of the date of the Invoice.
- 4.2 If the Client fails to make any payment when due the Company shall be entitled to charge interest on the amount unpaid at the rate of 4% over the prime lending rate from time to time of DBS Singapore. Such interest shall accrue from the due date until payment is made in full.
- 4.3 If the Client agrees, whether verbally or in writing, to meet the expenses of the Company in relation to an Engagement or a proposed Engagement including, without limitation, any travel, advertising and interview expenses, then:
  - a) If the Engagement proceeds as originally scoped, such expenses shall be invoiced by the Company in addition to the Fee and shall be payable by the Client within 14 days of the date of the invoice;
  - or
  - b) if the Engagement or a proposed Engagement is terminated by the Client for any reason, or the Client for any reason materially alters its requirements, the Client will pay all accrued marketing and other costs incurred by the Company in connection with such Engagement or a proposed Engagement in full within 14 days of notice of termination or material change of scope.
- 4.4 Any limitations to expenses to be reimbursed must be agreed between the Parties in writing prior to such expenses being incurred.

#### **5. CANCELLATION**

- 5.1 In the event that the Client offers a first Engagement to an Introduced Candidate in writing which is accepted by such Candidate, and the offer is subsequently withdrawn by the Client, then a minimum fee of S\$16,000 shall be payable by the Client to the Company.



## **6. REPLACEMENT & REFUND**

The following additional rights will apply to a Permanent Engagement only:

- 6.1 If the Engagement terminates within 8 weeks of commencement of the Engagement other than by reason of redundancy the Company shall use all reasonable endeavours to find a replacement Candidate ("Replacement") and shall not charge the Client a Fee upon commencement of the Replacement's Engagement.
- 6.2 Subject to clause 6.3 and 6.4, if the Engagement terminates and the Candidate leaves within 8 weeks of commencement of the Engagement (other than by reason of redundancy) and no Replacement can be identified by the Company within 4 weeks thereof, the Client shall receive a credit note equal to 25% of the Fees (the "Refund").
- 6.3 In order to qualify for the Replacement outlined in clause 6.1 or the Refund outlined in clause 6.2, the Client must:
  - a) comply with clause 3.1;
  - b) pay the Company's fees within 14 days of the date of the Invoice; and
  - c) notify the Company in writing of the termination of the Engagement within 7 days of its termination.
- 6.4 In circumstances where any of clause 3.2(ii), 3.2(b). or 6.1 apply there shall be no entitlement to a Refund.

## **7. CLIENT UNDERTAKINGS**

- 7.1 The Client undertakes, without prejudice to any other right of action which the Company may have, at all times to indemnify and keep the Company fully and effectually indemnified against any costs, claims, damages, loss, expenses and liabilities incurred by the Company arising out of any breach of by the Client of its obligations under these Terms.
- 7.2 The Client undertakes to rely purely on its own skill and judgement and be solely responsible for satisfying itself as to the proficiency, integrity, availability, suitability, standard of skill and reliability of a Candidate and shall be responsible for taking up any references (including the confirmation of any professional or academic qualifications) and for arranging all medical and other examinations of the Candidate and for obtaining any work or other permits.



## 8. CONFIDENTIALITY

All information supplied by the Company is confidential and intended for the exclusive use of the Client which undertakes to keep such information entirely confidential and to comply in all respects with all statutes, rules, regulations, codes of practice and legal requirements to which the Client is ordinarily subject in respect of its receipt and processing of such information and related matters and the Company shall accept no liability for any loss or damage occasioned through disclosure by the Client of such information. Any ideas, concepts, know-how or techniques developed by the Company or obtained during the execution of assignments hereunder will be owned exclusively by the Company.

## 9. DATA PROTECTION

- 9.1 Each Party will use reasonable efforts to assist the other Party in complying with its obligations under the PDPA insofar as necessary to facilitate each Party's compliance with each Party's obligations.
- 9.2 The Parties acknowledge and agree that the Company will be responsible for obtaining all necessary consents for the collection, use, processing and/or disclosure in respect of any Personal Data relating to potential Candidates that may be used for the provision of the Services, pursuant to the terms of this Agreement.
- 9.3 Each Party will only store, process or use Personal Data relating to the other Party's Personnel in accordance with the principles of the PDPA.
- 9.4 Each Party agrees that Personal Data may be processed in order for the Parties to:
- 9.4.1 meet their obligations under this Agreement;
  - 9.4.2 to provide the Services;
  - 9.4.3 for internal training and quality control checks;
  - 9.4.4 to meet legal, regulatory, and tax-reporting obligations; and
  - 9.4.5 for such other purposes as may be notified to the other Party in writing from time to time, (the "**Purposes**").
- 9.5 The Parties agree that Personal Data may, to the extent that is reasonably necessary in connection with this Agreement:
- 9.5.1 be collected and held (in hard copy and computer readable form) and processed by the other Party;
  - 9.5.2 be disclosed or transferred to any associates of the other Party or any potential purchaser of the shares or business of the other Party for the purpose (in the case of a purchaser) of due diligence; and



9.5.3 be disclosed to entities which process data on behalf of the other Party in connection with their obligations under this Agreement.

## **10. REPRESENTATIONS AND WARRANTIES**

The Company gives no representation or warranty, whether express or implied, on the Introduction of any Candidate to the Client and all conditions, warranties or other terms implied by statute or common law and all duties at common law arising out of or in connection therewith are excluded to the fullest extent permitted by law.

## **11. LIABILITY**

The Company will accept no liability for any loss, costs, expenses, damages or delay (including without limitation loss of profits or any loss resulting from any software disk or virus) howsoever occasioned arising from any matter beyond the reasonable control of the Company (including without limitation arising out of the negligence, misconduct, breach of faith, wrongful disclosure of confidential information or lack of skill of any Candidate which the Client, its servants, agents, clients or others may suffer or become liable for arising directly or indirectly out of or in connection with the introduction to or employment by the Client of any Candidate). For the avoidance of doubt, the Company does not exclude liability for death or personal injury arising from its own negligence.

## **12. PUBLICITY**

There may be occasions when the Company would like to make known that it acts or has acted for the Client in a particular market place. The Client hereby consents to the Company publicising this by whatever means it deems appropriate. For the avoidance of doubt, the Company will not disclose any confidential information about the Client's business or any particular transaction to any third party without the Client's prior written consent.

## **13. GENERAL**

13.1 Nothing in these Terms shall create or be deemed to create a Company or joint venture of any kind or the relationship of principal and agent or employer and employee between the Client and the Company. Neither party shall be able to bind the other party nor pledge the credit of the other party.

13.2 All Group Companies will be bound by the terms of, and benefit from the rights under these Terms, as if they were a party to them.

## **14. GOVERNING LAW**

These Terms shall be governed by and construed in accordance with Singapore Law and the parties hereto submit to the exclusive jurisdiction of the Singapore courts.





## 15. SERVICE OF PROCESS

The Parties agree that where proceedings are commenced by either party in the Singapore Courts, service of the originating process may be effected by forwarding a copy of the originating process by registered mail to such address of the Party against whom the proceedings are commenced that is stated in this Agreement (or such other address notified in writing in accordance with the notice provisions in this Agreement), and that such service shall constitute personal service, whether or not the Party acknowledges receipt of the mail.

**-2021-**

Client acceptance:

I, the undersigned, have read and am duly authorised to sign on behalf of the Client acting for and on behalf of itself and each of its Associates as acceptance of the terms and conditions set out above.

Name:  
Position:  
Company:  
Date:

Name: Marek Danyluk  
Position: Managing Partner & CEO  
Company: Space Executive Pte Ltd  
Date: