

RECRUITMENT TERMS OF BUSINESS

This Recruiting Terms of Business (the **“Agreement”**) is entered into by and between Wynden Stark LLC, doing business as GQR Global Markets, a Delaware limited liability company, with a registered address at 360 Madison Avenue, New York New York 10017 (the **“Agency”**) and any person, firm, or company whom the Candidate is Introduced (the **“Client”**).

WHEREAS, the Agency is in the business of providing recruiting services to clients with staffing and other hiring needs; and

WHEREAS, the Client and the Agency desire to enter into this Agreement pursuant to which the Agency will introduce to the Client professional and skilled personnel candidates for potential engagement by the Client on a permanent or temporary basis to be engaged directly by the Client.

NOW, THEREFORE, in consideration of the above premises, the mutual promises and covenants herein contained, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Agency and the Client hereby agree as follows:

1. DEFINITIONS

In this Agreement the following definitions apply:

“Agency”	has the meaning set forth in the Preamble.
“Cancellation Fee”	means the fee payable by the Client to the Agency where the Client either (a) withdraws an offer of Engagement made to the Candidate before the Candidate has accepted the offer or (b) withdraws an offer of Engagement made to the Candidate after the Candidate has accepted the offer, but where the Candidate has not yet commenced the Engagement, and which is calculated in accordance with clause 2.10.
“Candidate”	means the person, including, with respect to any such person that is an entity, any director, manager, officer, employee or other representative of such person, introduced by the Agency to the Client for an Engagement. For the avoidance of doubt, in the event of multiple hires a fee in accordance with this Agreement will be due for each Candidate hired by the Client.
“Client”	has the meaning set forth in the Preamble, provided, that “Client” shall also be deemed to include the Client’s subsidiaries and affiliates and all other persons or entities associated with the Client.
“Data Protection Laws”	means any state, federal or foreign laws or regulations that relate to privacy, security, data protection and destruction, data breach notification or data transfer issues, including, without limitation, the General Data Protection Regulation (“GDPR”) (EU 2016/679), and all current and former privacy policies, guidelines and industry standards applicable to the Client’s business.
“Engagement”	means the engagement (including the Candidate’s acceptance of the Client’s offer), employment or use of the Candidate by the Client or by any third party to whom the Candidate has been Introduced by the Client, on a permanent or temporary basis, 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 company of which the Candidate is a member, shareholder, partner, director, manager, officer, employee or other representative; and “Engage”, “Engages” and “Engaged” shall be construed accordingly.
“Introduction”	means (i) the passing to the Client of a curriculum vitae and/or resume or information which identifies the Candidate, including that which is provided to the Client on a speculative basis, or (ii) the Client’s interview of a Candidate (in person, by telephone or by any other means), and, in either case, which leads to an Engagement of the Candidate; and “Introduces” and “Introduced” shall be construed accordingly.
“Fee”	means the fee payable by the Client to the Agency for an Introduction resulting in an Engagement.

- “Losses”** means all losses, liabilities, damages, costs, expenses, fines, penalties or interest, whether direct, indirect, special or consequential (including, without limitation, any economic loss or other loss of profits, business or goodwill, management time and reasonable legal fees) and charges, including such items arising out of or resulting from actions, proceedings, claims and demands.
- “Remuneration”** includes gross base salary, wages or fees, guaranteed and/or anticipated bonus and commission earnings, allowances, inducement payments, the benefit of a company car, bonus buy-outs, dividends, profit shares, stock, stock options, stock buy-outs and all other payments and taxable (and, where applicable, non-taxable) emoluments payable to or receivable by the Candidate for services rendered to or on behalf of the Client or any third party.

2. OBLIGATIONS AND FEES

- 2.1 The Agency shall make Introductions of Candidates to the Client for prospective Engagement by the Client.
- 2.2 The Client shall:
- 2.2.1 notify the Agency immediately of the terms of any offer of an Engagement which it makes to a Candidate;
 - 2.2.2 notify the Agency immediately that its offer of an Engagement to a Candidate has been accepted and provide details to the Agency of the Remuneration agreed to with the Candidate, together with any documentary evidence requested by the Agency;
 - 2.2.3 pay the Fee, to be calculated in accordance with the provisions of this clause 2, by the due date for payment in clause 2.3.
- 2.3 The Fee calculated in accordance with clause 2.4 below shall become payable where the Client Engages the Candidate within the period of 18 calendar months from the date of (a) the Introduction, (b) the Client’s withdrawal of an offer of Engagement or (c) the Candidate’s rejection of an offer of an Engagement (whichever is later).
- 2.3.1 The Fee shall be payable in full within 21 days of the date of the Agency’s invoice which shall be rendered once the Candidate commences the Engagement.
- 2.4 The Fee is calculated as 40% of the Candidate’s Remuneration applicable within the first 12 months of the Engagement. Where the actual Remuneration is not known, the Fee will be calculated based on the Agency’s determination of the Remuneration considering the market rate level of remuneration applicable for the position in which the Candidate has been Engaged and regarding any information supplied to the Agency by the Client and/or comparable positions in the market generally.
- 2.5 Where prior to the commencement of the Engagement the Agency and the Client agree that the Engagement will be based on a fixed term of less than 12 months, the Fee will apply pro-rata. If the Client (a) extends the Engagement beyond the initial fixed term or (b) re-Engages the Candidate within 18 calendar months from the date of termination of the agreed period of the fixed term Engagement, then the Client shall be liable to pay a further Introduction Fee based on the additional Remuneration applicable for (i) the extended period of Engagement or (ii) the period of the second and any subsequent Engagement, subject to the Client not being liable to pay a greater sum in Introduction Fees than the Client would have been liable for under clause 2.4 had the Candidate first been Engaged for 12 months or more.
- 2.6 Where the Client and the Agency have agreed that the Client will be liable for expenses incurred in connection with an Introduction, including but not limited to Candidate or Agency staff’s essential travel, the Agency will render an invoice to the Client for such expenses once either (a) the Candidate has commenced the Engagement or (b) the Client ends the recruitment process for the Candidate. For the avoidance of doubt, the Client will be liable for the agreed expenses regardless of whether the Candidate commences an Engagement.
- 2.7 The Client’s obligations under this clause 2 shall be performed without any right of the Client to invoke set-off, deductions, withholdings or other similar rights.
- 2.8 In addition to the Fee, the Agency will itemize on each invoice, and Client shall be responsible to pay in accordance with the terms hereof, any applicable sales, use, property, VAT/GST, ad valorem, value added, or similar tax imposed because of the services provided by the Agency hereunder.
- 2.9 The Agency reserves the right to charge interest on invoiced amounts unpaid by the due date at a rate equal to the lesser of (a) 5% per annum above the Wall Street Journal Prime Rate in effect as of the due date for such invoiced amounts or (b) the maximum interest rate permitted under applicable law, from the due date until the date of payment.

- 2.10 If, after an offer of Engagement has been made to the Candidate, the Client decides for any reason to withdraw it either (a) prior to the Candidate accepting the Engagement or (b) after the Candidate has accepted the offer, but where the Candidate has not yet commenced the Engagement, the Client shall be liable to pay the Agency a Cancellation Fee equal to 10% of the Introduction Fee calculated in accordance with clause 2.4, had the Engagement commenced.
- 2.11 In the event that any Agency staff with whom the Client has had personal dealings accepts an Engagement with the Client while employed by the Agency or within 6 months of leaving the Agency, the Client shall be liable to pay the Agency a fee equivalent to the Introduction Fee calculated in accordance with clause 2.4.

3. TERMINATION

- 3.1 This Agreement is valid from the date of Introduction of a Candidate by the Agency to the Client. Either Agency or Client may terminate the Agreement at any time upon provision of 30 calendar days of written notice to the other party. Termination of Agreement does not terminate obligations herein, specific to Section 2, 4 and 6.

4. INTRODUCTIONS TO THIRD PARTIES

Introductions of Candidates are confidential. If a Client discloses a Candidate's details to a third party, that will be deemed to be a "Third Party Introduction". If that Third-Party Introduction results in an Engagement of the Candidate by the third party within 18 months of the Agency's Introduction of the Candidate to the Client, then the Client will be liable to the Agency for payment of a Fee calculated in accordance with clause 2.4.

5. SUITABILITY CHECKS

- 5.1 The Agency endeavours to ensure the suitability of Candidates Introduced to the Client to work in the position which the Client seeks to fill by taking reasonably practicable steps to:
- 5.1.1 ensure that it would not be detrimental to the interests of either the Client or the Candidate;
 - 5.1.2 ensure that both the Client and Candidate are aware of any requirements imposed by law or by any professional body; and
 - 5.1.3 confirm that the Candidate is willing to work in the position.
- 5.2 Notwithstanding clause 5.1 the Client must satisfy itself as to the suitability of the Candidate for the position they are seeking to fill. The Client is responsible for:
- 5.2.1 taking up any references provided by the Candidate before Engaging the Candidate;
 - 5.2.2 checking the Candidate's right to work and obtaining permission to work as may be required by U.S. law;
 - 5.2.3 the arrangement of medical examinations and/or investigations into the medical history of any Candidate (including, but not limited to, any testing for drugs or alcohol), as and if required or permitted by applicable law; and
 - 5.2.4 satisfying any medical and other requirements, qualifications or permission required for the Candidate to work in the Engagement, as and if required or permitted by applicable law.
- 5.3 To enable the Agency to comply with its obligations under clause 5.1 above, the Client undertakes to provide to the Agency details of the position which the Client seeks to fill, including the following:
- 5.3.1 the type of work that the Candidate would be required to do;
 - 5.3.2 the location and hours of work;
 - 5.3.3 the experience, training, qualifications and any authorization which the Client considers necessary or which are required by law or any professional body for the Candidate to possess to work in the position;
 - 5.3.4 any risks to health or safety known to the Client and what steps the Client has taken to prevent or control such risks;
 - 5.3.5 the date the Client requires the Candidate to commence the Engagement;

- 5.3.6 the duration or likely duration of the Engagement;
- 5.3.7 the minimum rate of Remuneration, expenses and any other benefits that would be offered;
- 5.3.8 the intervals of payment of Remuneration; and
- 5.3.9 the length of notice that the Candidate would be entitled to give and receive to terminate their employment with the Client.

6. CONFIDENTIALITY AND DATA PROTECTION

All information relating to a Candidate is confidential and subject to applicable Data Protection Laws and is provided solely for providing work-finding services to the Client. Such information must not be used for any other purpose nor divulged to any third party and the Client always undertakes to abide by the provisions of all applicable Data Protection Laws in receiving and processing the data. In addition, information relating to the Agency's business which is capable of being confidential must be kept confidential and not divulged to any third party, except information which is in the public domain, and must be consented to by either Agency or Client.

7. EQUAL OPPORTUNITY

Agency is an Equal Opportunity Employer. It shall be the policy of both Agency and Client to provide equal opportunity without regard to race, color, religion, sex, national origin, age, handicap or veteran status. Agency understands that Client does not discriminate in employment or hiring based on race, color, creed, sex, age, national origin, religion, handicap, sexual orientation, marital status, veteran status or any other basis prohibited by applicable law.

8. LIABILITY

The Agency shall not be liable under any circumstances for any Losses which may be suffered or incurred by the Client arising from or in any way connected with the Agency seeking a Candidate for the Client or from the Introduction to or Engagement of any Candidate by the Client or from the failure of the Agency to introduce any Candidate. For the avoidance of doubt, the Agency does not exclude liability for death or personal injury arising from its own negligence or for any other Loss which it is not permitted to exclude under applicable law.

The Client shall indemnify and hold harmless and keep indemnified and held harmless the Agency against any Losses incurred by the Agency arising out of any non-compliance with applicable Data Protection Laws, and/or because of any breach of this Agreement by the Client.

9. AGREEMENT TO ARBITRATE DISPUTES

Any controversy, dispute or claim arising out of or relating to this Agreement or breach thereof, upon which an amicable understanding cannot be reached, shall be submitted to arbitration in New York City, New York before the American Arbitration Association ("AAA"). The arbitrator shall be selected by application of the rules of the AAA, or by agreement of the parties, except that such arbitrator shall be an attorney admitted to practice law in New York. Nothing contained herein shall prevent the party from obtaining an injunction. The parties agree to be bound by the decision of the arbitrator(s).

10. ATTORNEYS FEES

In the event that either Agency or Client institutes any legal suit, action, or proceeding, including arbitration against the other to enforce the covenants contained in this Agreement, or obtain any other remedy in respect of any breach of this Agreement, the prevailing party in the suit, action or proceeding shall be entitled to receive, in addition to all other damages to which it may be entitled, the costs incurred by such party in conducting the suit, action, or proceeding, including actual attorneys' fees and expenses and court costs.

11. WAIVER OF JURY TRIAL

EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL ACTION, PROCEEDING CAUSE OF ACTION OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT, INCLUDING ANY EXHIBITS, SCHEDULES, AND APPENDICES ATTACHED TO THIS AGREEMENT, OR THE TRANSACTIONS CONTEMPLATED HEREBY.

12. NOTICES

All notices which are required to be given in accordance with this Agreement shall be in writing and may be delivered personally, or by certified mail, postage prepaid, email or facsimile transmission. Any such notice shall be deemed to have been served: if by hand, when delivered, if by certified mail, 48 hours following the mailing date and, if by email or facsimile transmission, when that email or facsimile is sent. Such communications must be sent to the respective parties at the following addresses (or any other address that a party has notified the other party of in writing):

If to the Agency: **ATTN: Legal & Compliance Department**
terms@gqrgm.com
 360 Madison Avenue
 New York New York 10017 USA

If to the Client: _____

13. SEVERABILITY

If any of the provisions of this Agreement shall be determined by any competent authority to be unenforceable to any extent, such provision shall, to that extent, be severed from the remaining terms, which shall continue to be valid to the fullest extent permitted by applicable laws.

14. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to any choice or conflict of law provision or rule. Any claim or action brought by one of the parties in connection with this Agreement will be brought in the appropriate Federal or State court located in the County of New York, and the parties irrevocably consent to the exclusive jurisdiction of such court.

15. CERTAIN REFERENCES

Unless the context requires otherwise, references to the singular include the plural and the masculine includes the feminine and vice versa.

16. HEADINGS

The headings contained in this Agreement are for convenience only and do not affect the interpretation of this Agreement.

17. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties with respect to the subject matter contained herein and unless otherwise agreed in writing by the Agency, this Agreement prevails over all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any inconsistency between the terms of this Agreement and the terms of any other agreement or instrument relating to the subject matter hereof, the terms of this Agreement will control.

18. AMENDMENT

No amendment, modification, variation or alteration to this Agreement shall be valid unless set out in a writing signed by the Agency and the Client and a copy of such amendment is given to the Client stating the date on or after which such amendment shall be effective.

19. COUNTERPARTS

This Agreement may be executed in counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. The exchange of copies of this Agreement and of signature pages by facsimile transmission or electronically by the parties or the parties' respective attorneys, will constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile or electronically will be deemed to be their original signatures for any purpose whatsoever.

20. ASSIGNABILITY

Neither Agency or Client may assign any of its rights or delegate its obligations hereunder without the prior written consent of the Agency or Client, which consent shall not be unreasonably withheld, conditioned, or delayed. Any purported assignment or delegation in violation of this Section shall be null and void. No assignment or delegation shall relieve the assigning or delegating Agency or Client of any of its obligations hereunder. This Agreement shall be binding upon and shall inure to the benefit of both Agency and Client and their respective and permitted successors and permitted assigns.

IN WITNESS WHEREOF, the parties hereto have caused this Recruiting Services Agreement and any additional Appendices, as applicable, to be executed as of the date first written above by their respective officers thereunto duly authorized.