

TERMS AND CONDITIONS OF BUSINESS FOR THE INTRODUCTION OF PERMANENT PLACEMENTS

In these Terms of Business the following definitions apply:

“Agent”	means (Paybun Sdn Bhd) as the principal agent
“Client”	means (Company Name) together with any subsidiary or associated company of the Client to which the Applicant is introduced.
“Applicant”	means the person introduced by the Agent to the Client for an Engagement. This also includes any person referred by the Applicant.
“Introduction”	means either the Client’s interview of an Applicant in person or by telephone, following the Client’s instruction to the Agent to search for an Applicant AND/OR the passing to the Client of a curriculum vitae or information which identifies the Applicant and which leads to an Engagement of that Applicant.
“Engagement”	or “engages”, “engaged” etc. means the employment or use of the Applicant by the Client together with any subsidiary or associated company of the Client on a permanent or temporary/contract basis.

The above references to the singular include the plural and references to the masculine include the feminine and vice versa. The headings contained in these terms are for convenience only and do not affect their interpretation.

THE CONTRACT

These Terms constitute the contract between **(“Agent”)** (hereafter called the Agent) and **(“Client”)**(hereafter called the Client) and are deemed to be accepted by the Client by virtue of an introduction to, interview, or the engagement of an Applicant. It also includes the passing of any information about the Applicant to any third party following an introduction, interview or engagement. Any engagement of the Agent’s services will be deemed as acceptance of these terms of business in the event this document is not duly signed.

- 1) The Client agrees:
 - a) To notify the Agent immediately of any offer of engagement which it makes to the Applicant and to provide a copy of the offer letter (to include remuneration) to the Agent.
 - b) For **Placement Fees** - To pay the fee of the Agent within 30 days of the date of invoice issued upon start date of the successful candidate.

PLACEMENT FEES

- 2) If the Client wishes to engage the Agent for Executive Search/Headhunting, upon the employee on board, the fee payable to the Agent by the Client for the engagement of an Applicant is calculated at **20% of the total remuneration per year. (For example: Monthly Salary RM 8,000 x 12-month x 20% = RM 19,200.00)**

Note: First time placement fee for current customer will be at 10%. Subsequently, will be 20%.

LIABILITY & CONFIDENTIALITY

- 4) The Agent shall not be liable under any circumstances for any loss, expense, damage, delay, costs or compensation (whether direct, indirect or consequential) which may be suffered or incurred by the Client arising from, or in any way connected with, the Agent Applicant. This includes the failure of the Agent to introduce an Applicant.
- 5) The Agent undertakes to keep strictly confidential and not to divulge to any person or entity or to use for its own purposes, both for the duration of this agreement and afterwards, any and all trade secrets and confidential data and information disclosed during the performance of this agreement and which relate or belong to the Client or its affiliates. In addition, both parties agree to keep confidential all technical, economic, financial, marketing, intellectual property or other confidential information of the other party about or relating to the services provided under these Terms and Conditions. Both parties expressly agree not to disclose such confidential information to any third party, unless disclosed to achieve the purpose of the Terms and Conditions or prior written consent of the other party. The confidential obligations shall not apply to information which is/becomes available to the public or is in the public domain or is disclosed by laws, order of court, or government office. Moreover, the Agent cannot be held responsible and does not accept responsibility for the actions of its' Applicants.

All agreed terms of business run for one calendar year from the date of signing below. These agreed terms of business supersede any other. Any additions or changes to these Terms of Business can only be authorized in writing by the Agent.