

SEARCH SERVICES AGREEMENT
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ANOU
Pakter
LLC

This Search Services Agreement (the "Agreement") is effective as of the 24 day of October, 2018 (the "Effective Date"), and is by and between [REDACTED] LLC ("JP"), a New York LLC having its principal place of business at 108 W. 39th Street, 7th Floor, New York, New York 10018, and [REDACTED] Group ("Client").

JP is an executive search firm and international executive recruitment agency. Client desires to use JP's services in searching for, identifying, and presenting potential candidates to it and negotiating terms of employment for the candidate. In consideration of the foregoing, the mutual promises set forth in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which is acknowledged, the parties hereby agree as follows:

A. SERVICES

1. JP will utilize both active recruitment and its own proprietary database of potential candidates to identify and recruit for Client individuals appropriate for the designated position. All searches shall be identified in an addendum attached to this contract and will be performed by Janou Pakter LLC on an exclusive basis. For searches requested at a date after this contract has been executed, additional addendums shall be added, after approval by the Client, to reflect the newly requested search or searches. JP will present all appropriate candidates to Client for review and selection.

2. If, during the search process, the parameters of the search materially change, the search shall be considered new and will commence a new fee payment process with a new commitment fee. A material change is any change that would either a) eliminate from the search process candidates already recommended for review, or b) require the commencement of a new search.

3. JP will negotiate terms of employment on behalf of Client with the selected candidate. All information supplied by Client will be treated as confidential in the same manner that JP treats its own confidential information.

4. All appointments, meetings, and arrangements with candidates shall be handled through JP, unless otherwise agreed upon in writing.

B. FEES & EXPENSES

1. JP will charge a fee of 28% of the candidate's total compensation that Client agrees to pay the selected candidate at the beginning of the employment relationship, which amount includes the first year's salary (i.e., the first twelve (12) continuous months), guaranteed annual bonus, sign-on bonus, and/or any other form of guaranteed compensation during the first year. In the event a referred candidate is hired for a position other than the position described in Addendum 'A' all fees specified below will still apply.

2. The candidate search will be conducted on a contained basis with non-refundable payments invoiced on the following schedule:

a. a container fee of \$20K is due upon execution of this Agreement.

b. balance of fees upon start date of selected candidate and calculated on actual compensation amounts.

3. All payments shall be invoiced by JP with the initial container fee payment due upon receipt, and the final payment shall be due thirty (30) days from the selected candidate's official start date. An estimated total annual compensation will be used for billing purposes until the actual total compensation is known. The final invoice will be used to reconcile fees based upon estimated totals with actual total compensation. Container payments can only be applied against final placement balances for a period of one year from the date of the commencement of the search as specified in the applicable addendum.