

TERMS AND CONDITIONS BALANCE RECRUITMENT SERVICES N.V.

SERVICES PROVIDED BY BALANCE

1. Type of services provided by Balance Recruitment Services N.V. (Balance) and the filling of vacancies.

Balance manages the recruitment process until the client has reached an agreement with the candidate and he/she becomes the client's employee. Balance introduces suitable candidates to the client, with the objective of finalizing a temporary or permanent employment contract, including the associated rights and obligations. The amount we charge for our recruitment services is based on our efforts, regardless of the duration of the employment agreement.

Working based on trust

Balance works based on the information provided by the client and candidate. We assume that you provide us with accurate and complete information regarding your organization and the vacancy. Based on this information, Balance creates a profile that fits your company and your corporate culture and sends it to you for approval. This is essential in order to find the right match. We proceed using this approved profile. We request that you inform us immediately should the vacancy change or if it is no longer urgent, so we do not engage in any unnecessary work.

2. The recruitment and selection process.

A large part of Balance's work is done in the background. First, all candidates who respond to the vacancy receive a confirmation of receipt. Second, we evaluate all the letters based on concrete criteria (training and experience requirements) and then on potential suitability for the job and on motivation. Third, we conduct a thorough interview with the most interesting candidates, focusing on the potential candidate's personality and motivation. Only then will we present the most suitable candidates to the client via a comprehensive candidate profile.

3. The costs for the client.

"No cure, no pay"

For a 'no cure, no pay' assignment, if the recruitment and selection process does not lead to an employment contract, then you, as the client, are not obligated to pay anything. In a "no cure, no pay" agreement, Balance assumes all the costs and risks for the entire process as described above (#2).

Additional services that are not covered by the "no cure no pay" service

We provide a number of services that are invoiced separately and are not part of the "no cure, no pay" agreement. These include, for example, psychological testing (assessments), requesting a Certificate of Good Conduct (VOG), researching references, competency studies, personal screening and special advisory processes for the client. For all these services, the client receives a clear quotation beforehand that must be signed before we get started.

Fixed price agreement

In case of a fixed fee agreement, we provide services based on a project contract. For this type of collaboration, we agree upon an attractive fee, which we invoice per phase. Please note that if you choose this option, you pay per completed phase, regardless of whether the project leads to the placement of a candidate.

The following phases are involved:

1. Advertising. For this we usually place two ads in two newspapers.
2. Selection process. This includes selecting the CVs and letters, the first round of selection interviews (which we conduct entirely ourselves) and the second round of selection interviews (which we facilitate, but where you as the client take the lead).
3. Assessment. We conduct a number of assessments, agreed upon in advance, and based on these we advise you regarding the choice of candidate.

Cancellation

In case the project is cancelled by the client after the project contract has been agreed upon by both parties, and Balance has already started with preparatory work, Balance will charge 25% of the total project costs to the client.

4. Validity of these terms and conditions.

These terms and conditions apply to all vacancies and to all levels of experience for candidates. Should we make any other or additional agreements, we will put this in writing, so that additional terms and conditions are clear to both parties.

INTRODUCING CANDIDATES

5. Validity of an introduction, multiple introductions and discretion.

Balance, to the best of our knowledge, introduces candidates whom the client is not already acquainted with. The definition of an introduction is: when the client requests the applicant's identity or if the identity of the candidate has otherwise been disclosed by Balance to the client. If a candidate had previously contact with or was already acquainted with the client, then we assume that these candidates will thereafter also fall under these terms and conditions and that Balance will complete the process.

Validity

An introduction is valid up to 1 year after a potential candidate has been introduced to a client. This means that if the client enters into a (employment) relationship with the candidate, in any manner, up to 1 year following the introduction by Balance, these terms and conditions (including the financial agreements) apply.

Multiple consultants

If a candidate from Balance is offered to a client via multiple channels (for example, by another consultant), then the candidate must be approached by the consultant who first offered the candidate. By providing consultants with clear feedback about the current status regarding the vacancy(ies), you will avoid as many duplicate introductions as possible.

Discretion

An introduction is confidential and should be treated as such. If the candidate is introduced to a third party via the client without Balance's prior written consent, the client is in breach of contract and must pay the fee that Balance would have received.

Continuing insight: previously rejected candidates still seem interesting

It is possible that a candidate from Balance is rejected by the client for reasons other than not being a good match and that fall outside Balance's scope of risk. However, due to a change in circumstances, a match may still occur. Should the client find the candidate to be of interest again at a later stage, this counts as an introduction via Balance and as such, the negotiated fee must be paid.

THE CLIENT HAS MADE THE CHOICE

6. Making offers to candidates must be done with Balance's knowledge or via Balance.

Balance understands that adding people to a client's team can be a happy occasion. However, when the client communicates directly with candidates regarding an offer, Balance becomes disadvantaged as a result. At that moment, Balance becomes dependent on information provided by the candidate and sometimes he/she takes a long time to consider the offer. It then becomes difficult to determine whether or not the position has been filled and it is unclear whether or not recruitment should be resumed. As such, Balance incurs unnecessary costs. We assume that you will first inform Balance of the proposed offer (gross salary and secondary benefits) and that you will only notify the candidate of your offer thereafter. If you wish, we can also present the offer to the candidate.

7. Copy of the employment contract for Balance.

Once signed by both parties, the client will send Balance a copy of the employment contract within 5 business days. Balance will treat this information confidentially.

8. Contract or hire.

In the event that the client (after consulting with the candidate) decides to hire a proposed "no cure, no pay" candidate on a temporary basis (for example via a contract or agreement), then all of Balance's terms and conditions regarding payment apply. In the event that the client has agreed to separate terms of delivery with Balance, then these terms of delivery take precedence over these terms and conditions.

If the client fails to inform Balance that the candidate is working or has worked for the client, then Balance is entitled to charge the fee mentioned above in section 3, plus an extra 25 guilders per hour the candidate worked, based on an estimate.

9. Invoice date and payment term.

Balance's invoice must be settled by the client within 30 days of the invoice date. If Balance incurs any additional costs to oblige the client to pay, then all reasonable legal and extrajudicial (collection) costs (with a minimum of 10% of the outstanding amount) will be the client's responsibility.

Balance also supports charities and you can request that we transfer 1% of the invoice amount to the charity of your choice.

10. Spreading risk: early termination of a contract employee and repayment.

Refunds are not possible if the employment contract is terminated by the employer during the probationary period. In this case, the full fee must be paid to Balance.

If the employment contract is terminated by the employee within the probationary period, Balance will refund the client 50% of the total invoiced amount in the form of a credit note. Refunds are not possible if the employee quits due to actions by the client or due to deviation from the employment contract and/or other agreements made. If an offer is withdrawn after being presented verbally or in writing by the client to a candidate, 50% of the fee will be charged by Balance, without the right to a refund.

Do you as a client want the "right to 100% credit" if the placement is unsuccessful during the probationary period?

Despite all good intentions, interviews and checking the references of all parties, there is still a small chance that the new employee is not the right person for the job. The reasons for this can be diverse and complex: sometimes this has to do with the candidate him/herself, other times there is a lack of a training process or the candidate's capacity to be trained.

If the client wishes to prevent having to pay 100% or 50% of the fee owed during the probationary period, the client can be covered for this. This must be arranged before the candidate is hired or has otherwise started working. This probationary period insurance costs ANG 1,000 per applicant, excluding OB. These costs are "non-refundable" and are billed separately from the fee.

CLOSING

If you have questions about these terms and conditions, please contact us at 736 0875 or by mail at: recruitment@balancecaribbean.com.