

FEE STRUCTURE, GUARANTEE AND TERMS

INTRODUCTION

Although every care and effort is taken by IOCORE Global Resourcing SA (Pty) Ltd with regard to assessing the capabilities, competence and honesty of the candidate to meet with the client's requirements, IOCORE Global Resourcing SA (Pty) Ltd cannot give a warranty in this regard, nor can IOCORE Global Resourcing SA accept any responsibility of any nature whatsoever for the fidelity of employees introduced by IOCORE Global Resourcing SA (Pty) Ltd or for any damage howsoever arising from any action of candidates introduced by IOCORE Global Resourcing SA (Pty) Ltd.

IOCORE Global Resourcing SA (Pty) Ltd undertakes to interview all candidates for the intended role, such interviews will be conducted face to face and where circumstances do not permit this a minimum of a telephone interview will be conducted. The Company will be advised in this regard.

Unless specifically stated and agreed between the parties:

- ✚ All candidates will undergo a minimum of one reference confirmation together with the verification of current earnings, both of which will be made available to the Company.
- ✚ Candidates submitted for finance positions will be submitted together with an ITC credit check.
- ✚ Prior to presentation of an offer to a candidate, an I.D. and ITC credit check will be conducted on the candidate to whom the offer is to be extended, the results of which will be made known to the Company.

Please note that the above checks require the authorisation of the candidate before they can be conducted.

Any additional verification checks expressly required are to be requested in writing.

LIABILITY

The engagement of IOCORE Global Resourcing SA (Pty) Ltd will be deemed acceptance by the authorised signatory of all terms and conditions of business stated in this document. A fee is due once the applicant/s, introduced by IOCORE Global Resourcing SA (Pty) Ltd commences employment or becomes an agent or business partner within 12 (twelve) months from the last interview date.

IOCORE Global Resourcing SA (Pty) Ltd is a member of APSO (Association of Personnel Services Organisations) and as such adheres to the APSO code of ethics.

The above liability will be sought for a candidate/s introduced where the candidate/s have been interviewed whether in person or via telephone by IOCORE Global Resourcing SA (Pty) Ltd, where references have been provided that result in a referral to the company and where the Company requests IOCORE Global Resourcing SA (Pty) Ltd to set up an interview for the candidate/s. At this point it is fair and reasonable that IOCORE Global Resourcing SA (Pty) Ltd has been the resultant effective cause of the introduction or engagement.

CONFIDENTIALITY CLAUSE

Due to the confidential nature of the candidate's particulars, under no circumstances is the Company to contact the candidate, either directly or indirectly, or the candidate's present employers without the consent of IOCORE Global Resourcing SA. Should the Company breach such confidence, the Company agrees that IOCORE Global Resourcing SA is effective cause of the introduction and is therefore entitled to a fee in accordance with the fee structure and calculation.

FEE STRUCTURE

The fee structure is based on the annual ctc (Cost to Company) remuneration package. Fees are invoiced on the day of commencement of employment of the candidate/s and become payable within the agreed terms of payment as stated below.

<ul style="list-style-type: none"> ✚ Fees charged are based on the candidate's total annual cost to company (ctc). The ctc includes all guaranteed earnings such as monthly allowances and tax benefits such as guaranteed commissions, profit share or shares, guaranteed bonuses, thirteenth cheques, housing subsidies or housing allowances and full car allowances offered in addition to the fixed basic salary. The Employer's Medical and Pension, Retirement and Provident Fund contributions are included in the total annual ctc. ✚ A fee of 15% (excluding VAT) of total annual cost to company package will be levied on packages up to R100 000, and 18% (excluding VAT) on annual total cost to company packages over R100 000. 	<ul style="list-style-type: none"> ✚ Should a client wish to employ a candidate from IOCORE Global Resourcing SA on a contract basis, the account manager will negotiate an effective bill rate to the client per hour, day, week or month dependent on the engagement model. IOCORE Global Resourcing SA will mark up the rate paid to the contractor by a percentage dependent on factors applicable at that time. ✚ Terms of payment are seven (7) calendar days from date of invoice. Payments overdue by more than 30 days from date of invoice will attract interest at the rate of 2% per month or part thereof. ✚ Company vehicles are assessed at R20,000.00 per annum. ✚ Any 'search' assignment, unless otherwise agreed in writing and signed by an authorised signatory of IOCORE Global Resourcing SA (Pty) Ltd will incur a fee of 25%.
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THE GUARANTEE

<ul style="list-style-type: none"> ✚ The guarantee is only effective if the placement fee is paid within seven (7) calendar days of the candidate commencing employment, or within seven (7) calendar days of the date of invoice, whichever is the longer. The guarantee is valid for three (3) months. ✚ If the guarantee is not validated as per the above, the guarantee does not apply, and no claim can be made against IOCORE Global Resourcing SA in terms of the guarantee. ✚ IOCORE Global Resourcing SA's guarantee does not apply if the termination is a result of : <ul style="list-style-type: none"> ✚ A layoff for economic reasons ; ✚ Elimination of the position ; ✚ An unfair dismissal ; ✚ A substantial change in the job description or reporting structure ; ✚ Breach by the client of either this agreement or their employment contract with the candidate, or any verbal agreement with the candidate ; ✚ A change in the client's ownership ; ✚ Any other reasons beyond the candidate's or IOCORE Global Resourcing SA's control. 	<ul style="list-style-type: none"> ✚ Should the employee resign or be released within the applicable guarantee period for any reason other than the above, and the guarantee has been validated, IOCORE Global Resourcing SA will issue a credit note to the client against any fees as may become due to IOCORE Global Resourcing SA for future placements. This credit may be used against an immediate replacement for the leaving candidate, or held until later if so desired. ✚ The credit note may only be used against the replacement of a same or similar placement as that for which the credit note was issued and will be valid for a maximum period of 6 (six) months. ✚ The credit note percentage is proportionate to the candidates length of service before termination and will be calculated as follows: within 5 working days, 80% credit note; within 6-60 days, 50% credit note and within 61 – 90 days, 25% credit note. ✚ Should a candidate introduced by IOCORE Global Resourcing SA be retrenched or made redundant during the guarantee period, the full replacement fee is due. ✚ If a job offer is made to a candidate and is verbally accepted by the candidate, and the company, for whatever reason, later retracts the job offer, the full fee is payable to IOCORE Global Resourcing SA. ✚ IOCORE Global Resourcing SA is not obliged to refund any fees paid by the Company and any decision taken in this regard is at the sole discretion of the directors of IOCORE Global Resourcing SA.
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ACKNOWLEDGEMENT

The Company or its representative hereby acknowledges that he/she has read, agrees with and has authority to bind the Company to the terms and conditions of this contract. The Company or its representative hereby acknowledges that upon interview of the candidate and subsequent interview of a IOCORE Global Resourcing SA (Pty) Ltd candidate will be deemed effective cause and acceptance of all the standard terms and conditions set out herein and in line with the conditions as they appear in the Association of Personnel Services Organisations (APSO) Code of Ethics.

Client Name: _____

Position: _____

Signature: _____

Date: _____