

Terms of Engagement

Terms for executive search and leadership consulting

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Version 3.0

Effective from 1 January 2026

Status Implemented

Our commitment

Borderless works with clients on the basis of clarity, discretion and shared responsibility. These Terms set out the practical and commercial basis of that relationship. They form part of each engagement unless the proposal expressly says otherwise.

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1. The engagement

- 1.1** These Terms of Engagement apply to services provided by the Borderless contracting entity named in the engagement proposal (Borderless) to the client named in that proposal (the Client).
- 1.2** The engagement proposal and these Terms together form the agreement. If they conflict, the engagement proposal takes precedence. Any variation must be agreed in writing.
- 1.3** Borderless acts as an independent professional adviser. Nothing in the agreement creates an employment, partnership, agency or fiduciary relationship between Borderless and the Client.

2. Our services

- 2.1** Borderless provides executive and board search, leadership consulting, assessment, onboarding, due diligence and related advisory services. The precise scope, timetable and deliverables are set out in the engagement proposal.
- 2.2** Borderless will perform the services with reasonable skill, care and discretion. The Client will provide timely, accurate information, access to relevant people and decisions needed for the work.
- 2.3** Search and assessment inform the Client's judgement. The Client remains responsible for its selection, employment and management decisions and for verifying any matter it considers material before appointing a candidate.

3. Executive search

- 3.1** Executive search assignments are accepted on an exclusive retained basis. During the assignment, the Client will not appoint another search firm for the same position and will promptly tell Borderless about direct applicants, internal candidates and other introductions.
- 3.2** Borderless and the Client will agree the position brief, search scope and material selection criteria before the search begins. Borderless may refine the search as market evidence emerges, after discussion with the Client.
- 3.3** The anticipated timetable is an estimate, not a guarantee. It depends on market conditions, candidate availability and the Client's timely participation.

4. Professional fees

- 4.1** Professional fees and the payment schedule are stated in the engagement proposal. Unless otherwise agreed, an executive search fee is invoiced in three equal instalments: at commencement, on presentation of the shortlist, and on completion.
- 4.2** The agreed search fee is payable for the work undertaken and is not contingent on an appointment. If the assignment is completed without an appointment, the fee remains payable in full.
- 4.3** Fees are exclusive of VAT, sales tax and similar taxes, which will be charged where applicable.

5. Expenses and third party costs

- 5.1** Reasonable assignment expenses are invoiced monthly where agreed in advance. Candidate and consultant travel, accommodation and other material external costs are charged at cost and, where practicable, agreed in advance.
- 5.2** Specialist services such as background screening, public records research or external assessment tools will be charged as stated in the proposal or approved by the Client before commitment.

6. Payment

- 6.1** Invoices are payable within 30 days of the invoice date, without set-off or deduction except where required by law.
- 6.2** Borderless may charge interest on overdue sums at five percentage points above the applicable central bank base rate, or the maximum lawful rate if lower, together with reasonable recovery costs.
- 6.3** If an undisputed invoice remains overdue, Borderless may pause the work after giving reasonable written notice. This does not affect sums already due.
- 6.4** Invoices and statements may be issued electronically.

7. Candidate introductions

- 7.1** A candidate is introduced when Borderless provides identifying information, arranges contact or otherwise brings the candidate to the Client's attention in connection with an assignment or a separate introduction.
- 7.2** If the Client or an associated organisation employs or engages an introduced candidate in any capacity within 12 months of the introduction, the Client will pay the fee stated in the proposal. If no fee is stated, the fee will be two thirds of the professional fee that would normally apply to a comparable search.
- 7.3** If more than one introduced candidate is appointed within 12 months, an additional fee equal to two thirds of the original search fee is payable for each additional appointment, unless the proposal states otherwise.
- 7.4** The Client will not pass candidate information to another person or organisation without the candidate's consent and Borderless' written agreement. If such disclosure results in an appointment or engagement, the Client remains responsible for the applicable fee.

8. Changes, suspension and cancellation

- 8.1** The Client will tell Borderless promptly of any material change to the role, reporting line, location, remuneration, selection process or business circumstances. Borderless may revise the scope, timetable and fee where the change causes material additional work.
- 8.2** A paused search may be restarted without an additional professional fee within 12 weeks, provided its scope is substantially unchanged. After that period, Borderless may propose a restart fee reflecting the work required.

- 8.3** Either party may cancel an assignment in writing. Before a shortlist is presented, Borderless will invoice the proportion of the agreed fee earned by reference to a normal 12 week search, plus expenses and committed third party costs. Once a shortlist has been presented, the professional fee is payable in full.
- 8.4** Either party may terminate the agreement immediately for a material breach that is not remedied within 14 days of written notice, or if the other party becomes insolvent. Accrued payment obligations and clauses intended to survive termination remain effective.

9. Replacement commitment

- 9.1** If a candidate appointed through an executive search leaves within six months of starting, Borderless will undertake one replacement search without a further professional fee, provided all invoices have been paid and the Client requests the replacement within 30 days of the departure.
- 9.2** The commitment does not apply where the departure results from a material change to the role, reporting line, location, remuneration or working conditions; redundancy, restructuring, merger or acquisition; ill health or death; unlawful conduct by the Client; or circumstances outside Borderless' reasonable control.
- 9.3** The replacement commitment is a commitment to repeat the search. It is not a guarantee of appointment, continued employment or performance, and it does not create a right to a refund.

10. References, assessment and due diligence

- 10.1** Borderless may conduct references, assessments or due diligence agreed with the Client and permitted by law. Enhanced checks may be carried out by a specialist third party.
- 10.2** Information from candidates, referees, public sources and third parties may be incomplete or inaccurate. Borderless will report it in good faith but does not warrant its accuracy. The Client remains responsible for formal identity, qualification, right to work, regulatory, medical or other pre-employment checks required for the appointment.
- 10.3** Reports are confidential advisory material for the Client's authorised decision makers. They must be considered fairly, in context and in accordance with applicable employment, equality and data protection law.

11. Confidentiality and public statements

- 11.1** Each party will protect confidential information received from the other and use it only for the engagement. This obligation does not apply to information already lawfully known, independently developed, publicly available without breach, or required to be disclosed by law.
- 11.2** The Client recognises that informed candidates may infer its identity even during a confidential search. Where exceptional secrecy is required, the parties will agree specific precautions, which may include a confidentiality agreement before identity is disclosed.
- 11.3** Neither party may use the other's name, logo or the existence of a confidential assignment in publicity without prior written consent.

12. Data protection and digital tools

- 12.1** Each party will comply with applicable data protection law. Unless otherwise agreed, each party acts as an independent controller of the personal data it processes for the engagement.
- 12.2** The Client will restrict candidate information to people with a genuine need to know, keep it secure, retain it only as long as necessary and respond appropriately to candidates' rights.
- 12.3** Borderless may use secure digital, research and artificial intelligence assisted tools to support administration, research and analysis. Borderless remains responsible for professional judgement and will not make a decision about a candidate solely by automated means.
- 12.4** Further information about Borderless' handling of personal data is provided in its privacy notice. Where Borderless processes personal data solely on the Client's documented instructions, the parties will put any legally required processing terms in place.

13. Intellectual property

- 13.1** Borderless retains ownership of its methods, templates, research processes, databases, know-how and materials existing before or developed independently of the engagement.
- 13.2** Once the relevant invoices are paid, the Client may use engagement-specific reports and deliverables internally for the purpose for which they were prepared. They may not be published, sold, adapted for external use or supplied to third parties without Borderless' written consent.

14. Off limits commitment

- 14.1** For two years from the start of the most recent assignment, Borderless will not knowingly approach for another client any employee within the organisation or defined group identified as off-limits in the engagement proposal.
- 14.2** This restriction does not prevent Borderless from advising a person who approaches Borderless independently, or was already in active contact with Borderless, provided confidential information is not used.

15. Liability

- 15.1** Neither party excludes liability that cannot lawfully be excluded, including liability for fraud or fraudulent misrepresentation, or for death or personal injury caused by negligence.
- 15.2** Subject to clause 15.1, Borderless will not be liable for indirect or consequential loss, loss of profit, revenue, opportunity, goodwill or anticipated savings, or for a candidate's acts, omissions or employment performance.
- 15.3** Subject to clause 15.1, Borderless' total liability arising from an engagement will not exceed the professional fees paid or payable for that engagement. The Client will take reasonable steps to limit any loss.

16. Events outside reasonable control

- 16.1** Neither party is liable for delay or failure caused by events outside its reasonable control. The affected party will notify the other and take reasonable steps to reduce the effect. Payment for services already performed remains due.

17. General provisions

- 17.1** Notices may be sent by email to the usual business contact or to an address stated in the proposal and are treated as received on the next working day, unless a delivery failure is reported.
- 17.2** Neither party may transfer the agreement without the other's written consent, except to a successor following a merger, reorganisation or sale of substantially all the relevant business.
- 17.3** A delay in enforcing a right is not a waiver. If a provision is unenforceable, it will be adjusted or removed only to the minimum extent necessary; the remainder continues in effect.
- 17.4** The agreement records the entire understanding about the engagement and replaces earlier discussions or statements about it. A person who is not a party has no right to enforce it.
- 17.5** The agreement may be accepted and signed electronically and in counterparts.

18. Governing law and disputes

- 18.1** The governing law and courts are those stated in the engagement proposal. If the proposal is silent, they are the law and courts of the country in which the Borderless contracting entity is registered.
- 18.2** Before starting formal proceedings, senior representatives of both parties will first try in good faith to resolve the dispute promptly. This does not prevent either party seeking urgent protective relief.

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