

Private & confidential
Ms Susanne Schweizer-Hagmann
Rothschild Bank AG
Zollikerstrasse 181
8034 Zurich

Zurich, October 24, 2013

Offer

Dear Ms Schweizer

We would be delighted to undertake this search for you and hereby offer, for your kind attention, our terms and conditions.

1. Position

Senior Internal Auditor

2. Search Strategy

- Publication of the advertisements on all relevant online platforms for an attractive flat fee. The portals get analysed for their quality regularly to guarantee an optimal portfolio.
- Research on online platforms such as xing.com, experteer.ch, linkedin.com
- Search and review of candidates who have authorised us to evaluate suitable opportunities on their behalf, in addition to reviewing unsolicited CVs.

3. Selection process

We will carry out personal interviews with qualified candidates to evaluate their professional experience, qualifications, personality and motivation. The top candidates will be presented to you. If necessary and with the candidates' approval, we will even conduct reference checks before the presentation.

4. Presentation of the final selection

The final selection will be presented to you on an arranged date in Zurich. At this meeting we will present our benchmarking as well as the dossiers of the top candidates. We will also give you additional information and will be happy to answer any questions you may have. Experience has shown that often the most suitable candidates are not only those who meet established selection criteria. Therefore, we might also present outstanding individuals with less conventional curricula vitae to you.

5. Professional Fees

We offer you for this assignment a flat-fee of CHF 30'000.--, which is payable in two installments as follows:

- CHF 10'000.-- upon commencement of our activities
- CHF 20'000.-- upon signing the employment contract

Please note that should the search be cancelled by yourselves any time after signing the agreement, two thirds of our fee will be due.

As part of our service, we will also evaluate and interview any candidates who contact you directly as well as those presented to you by other agencies. This ensures a consistent approach to evaluating all candidates and minimizes the time and expenditure on your side.

In the event that you hire a candidate within twelve months from the date of presentation by C.M.S. AG for a different position than this search purpose, you will be charged separately.

6. Guarantee

If a Candidate resigns within ninety (90) days after commencing employment with Rothschild, or is dismissed within one hundred and eighty (180) days after commencing employment with Rothschild for reasons other than an Insolvency Event taking place, or fails to successfully complete Rothschild's background screening process, C.M.S. shall, at the option of Rothschild:

- refund to Rothschild all those Fees received by C.M.S. with respect to the Candidate other than the CHF 10,000 paid upon commencement, such refund becoming due as of the Candidate's date of resignation or dismissal; or
- continue the search for a replacement at no further cost to Rothschild, except that Rothschild shall be willing to pay reasonable expenses incurred by C.M.S.

7. Advertisement Costs / Expenses

Our media agency will directly charge the flat rate of the online platforms (30 days on the 9 portals [including efinancialcareers.com as well as google adwords] of CHF 4'700.--) and the editing & layout expenses of CHF 375.--. The publication on bankingjobs.ch as well as on our website is free of charge.

C.M.S. AG will not charge for routine out-of-pocket expenses but will invoice you at cost for travel and accommodation expenses reimbursed to candidates who have been invited for interviews and for services requested by yourselves but not covered by this agreement e.g., translations and graphological analyses.



8. Duration of the Contract

The duration of this contract is for a period of four months from the date of agreement. If the position has not been filled by the expiry date of the contract, we will convene to discuss any further steps.

9. V.A.T.

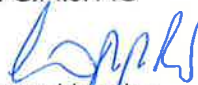
All amounts are subject to the Swiss V.A.T. (8%).

We would be pleased to carry out this search and look forward to hearing from you. We assure you of our utmost professionalism at all times. To confirm your agreement please return a signed copy of this letter to us by mail or e-mail.

Yours sincerely

Corporate Management Selection C.M.S. AG


Roland Staub


Peter Hoppler

Zurich,

Rothschild Bank AG