

## **HEIDRICK & STRUGGLES INTERNATIONAL, INC.**

### **Director Independence Standards**

(Adopted October 2, 2003)

A director shall be deemed to be independent for purposes of service on the Board of Heidrick & Struggles International, Inc. (together with its subsidiaries, "Heidrick & Struggles") and its Committees if the director satisfies the standards set forth below. These standards have been drafted to incorporate, and be more restrictive than, the independence requirements under applicable laws, rules and regulations, and directors who satisfy these standards are deemed to satisfy the requirements of such laws, rules and regulations. The fundamental premise of the standards is that all permitted transactions between Heidrick & Struggles and a director shall be on arms-length, market terms.

Notwithstanding the fact that a director may not satisfy one or more of these standards, the Board may find such director to be an independent director to the extent the Board determines that the relationships which cause the standards not to be met will not interfere with the director's exercise of independent judgment in carrying out the responsibilities of a director.

#### ***Employment and Interlocking Directorates***

An independent director shall not be, or within the past three (3) years have been:

- an employee of Heidrick & Struggles;
- part of an interlocking directorate in which an executive officer of Heidrick & Struggles serves or served on the compensation committee of a company that concurrently employs or employed the director; or
- employed by the independent auditor of Heidrick & Struggles.

An independent director may not have an immediate family member who is, or within the past three (3) years has been:

- a member of senior management of Heidrick & Struggles.
- part of an interlocking directorate in which an executive officer of Heidrick & Struggles serves or served on the compensation committee of a company that concurrently employs or employed such immediate family member as an executive officer; or
- employed by the independent auditor of Heidrick & Struggles.

#### ***Relationships as Search Candidate***

Neither an independent director nor any immediate family member of an independent director shall have been placed in a position of employment by Heidrick & Struggles in the past three years.

#### ***Business Relationships***

Any payments by Heidrick & Struggles to an organization in which an independent director or an independent director's immediate family member is a partner, executive officer or holder of a 10% or greater equity interest must not exceed, in any of the past three (3) years, the greater of \$200,000 or 5% of the gross revenues of the company receiving the payment.

Any payments to Heidrick & Struggles by an organization in which an independent director or an independent director's immediate family member is a partner, executive officer or holder of a 10% or

greater equity interest must not exceed, in any of the past three (3) years, 5% of the gross revenues of Heidrick & Struggles.

***Other Compensation***

Neither an independent director nor any immediate family member of an independent director shall have received within the past the past three (3) years from Heidrick & Struggles, or any executive officer of Heidrick & Struggles, any compensation, other than compensation for service on the Board of Directors or a Board Committee.

***Charitable Contributions***

Neither an independent director nor any immediate family member of an independent director may be an executive officer, director, or trustee of a foundation, university, or other non-profit organization that receives from Heidrick & Struggles contributions in an amount which exceeds the greater of \$50,000 or 5% of the total annual receipts received by the entity in any of the past three (3) years.

***Definitions***

For purposes of these independence standards, "immediate family members" of a director shall mean the director's spouse and children as well as any of the director's parents, brothers, sisters, mother- and father-in law, sons- and daughters-in-law, and brothers and sisters-in-law who share the director's home or who are financially dependent on the director.