

Date: [Insert Date]

Client Name: [Insert Contact Name]

Company: [Insert Company Name]

Address: [Insert Address]

RE: Confidential Retained Search Agreement for [Insert Position Title]

Dear [Insert Name],

This letter confirms the terms under which [Insert Search Firm Name] ("the Firm") will conduct a confidential retained executive search for [Insert Company Name] ("the Client") to identify and recruit a [Insert Position Title].

1. Scope of Work

The Firm will provide comprehensive recruitment services, including position profiling, candidate sourcing, screening, interviewing, and reference checking. This is an exclusive, retained engagement.

2. Professional Fees

The total professional fee for this assignment is [Insert Percentage]% of the successful candidate's first-year total estimated cash compensation (base salary plus target bonus). A minimum fee of \$[Insert Amount] shall apply.

3. Payment Schedule

The fee is payable in three installments:

- **Initial Retainer:** \$[Insert Amount] due upon execution of this agreement to commence the search.
- **Progress Installment:** \$[Insert Amount] due 30 days after the search commencement.
- **Final Balance:** Remaining balance due upon the candidate's acceptance of the offer, adjusted for final compensation figures.

4. Expenses

The Client agrees to reimburse the Firm for reasonable out-of-pocket expenses incurred during the search (e.g., travel, background checks, advertising). Expenses exceeding \$[Insert Amount] will require prior approval.

5. Confidentiality

The Firm and the Client agree to maintain strict confidentiality regarding all non-public information exchanged during this search. Candidate identities shall not be disclosed outside of the selection committee.

6. Replacement Guarantee

If the hired candidate leaves or is terminated for cause within [Insert Number] months of their

start date, the Firm will conduct a one-time replacement search for no additional professional fee, excluding expenses.

7. Exclusivity and Non-Solicitation

The Client agrees that all candidates introduced by the Firm for this role are subject to this agreement for a period of 12 months. The Firm agrees not to solicit employees from the Client during the term of this engagement.

8. Termination

Either party may terminate this agreement with [Insert Number] days' written notice. In the event of termination, all retainers paid to date are non-refundable.

Accepted and agreed to by:

For [Insert Company Name]:

Signature

Name and Title

For [Insert Search Firm Name]:

Signature

Name and Title