

[Date]

[Client Name]

[Client Title]

[Company Name]

[Company Address]

[Country]

RE: Retained Executive Search Agreement - [Position Title]

Dear [Client Contact Name],

This letter confirms the agreement between [Search Firm Name] ("the Firm") and [Company Name] ("the Client") for the purpose of identifying and recruiting an executive for the position of [Position Title].

1. Scope of Work

The Firm will conduct a global search, including market mapping, candidate identification, interviewing, and reference checking, to present a shortlist of qualified candidates for the specified role.

2. Professional Fees

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

Fees are payable in three equal installments:

- **First Installment:** [Amount] - Due upon execution of this agreement (Retainer).
- **Second Installment:** [Amount] - Due 30 days after the commencement of the search.
- **Final Installment:** [Balance] - Due upon the candidate's acceptance of the offer.

3. Expenses

The Client shall reimburse the Firm for all reasonable out-of-pocket expenses incurred during the search (e.g., international travel, candidate travel, background checks). Expenses exceeding [Amount] require prior written approval.

4. Exclusivity

This is an exclusive search. During the term of this agreement, the Client agrees to refer all internal or external candidates for this position to the Firm for evaluation.

5. Replacement Guarantee

Should the hired candidate leave or be terminated for cause within [Number] months of their start date, the Firm will conduct a replacement search for no additional professional fee, excluding expenses.

6. Confidentiality and Governing Law

Both parties agree to maintain strict confidentiality regarding this search. This agreement shall be governed by the laws of [Jurisdiction/Country].

To authorize the commencement of this search, please sign and return a copy of this letter.

Sincerely,

[Your Name]

[Your Title]

[Search Firm Name]

Accepted and Agreed:

Signature: _____

Name: [Client Authorized Signatory]

Date: _____