

RETAINED EXECUTIVE SEARCH FEE AGREEMENT

Date: [Insert Date]

[Client Name]

[Client Address]

[City, State, Zip Code]

Attn: [Contact Name/Title]

1. Scope of Engagement

This agreement confirms that [Search Firm Name] has been retained by [Client Name] to conduct an exclusive executive search for the position of [Job Title].

2. Professional Fee

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

3. Payment Schedule

As this is a retained search, the fee is payable in three installments:

- **Initial Retainer:** \$[Amount] or 1/3 of the estimated fee, due upon execution of this agreement to commence the search.
- **Progress Installment:** \$[Amount] or 1/3 of the estimated fee, due [Number] days after the commencement of the search.
- **Placement Installment:** The remaining balance, adjusted for final compensation, due upon the candidate's acceptance of the offer.

4. Expenses

Direct out-of-pocket expenses (travel, lodging, background checks, and specialized industry assessments) incurred during the search will be billed monthly at cost. Any single expense exceeding \$[Amount] will require prior approval.

5. Exclusivity and Indirect Hires

[Client Name] agrees that [Search Firm Name] is the sole representative for this search. If the Client hires a candidate introduced by the Firm for any position within [Number] months of the introduction, the full professional fee shall apply.

6. Replacement Guarantee

If the hired candidate leaves or is terminated for cause within [Number] months of their start date, [Search Firm Name] will conduct a one-time replacement search for no additional professional fee, billing only for out-of-pocket expenses.

7. Confidentiality

Both parties agree to maintain the confidentiality of proprietary information and candidate identities throughout and after the search process.

Agreed and Accepted:

For [Client Name]

Date:

For [Search Firm Name]

Date: