

[Date]

[Client Name]  
[Client Title]  
[Company Name]  
[Address]  
[City, State, Zip]

Re: Retained Search Agreement for [Position Title]

Dear [Client Name],

This letter confirms the agreement between [Search Firm Name] ("Firm") and [Company Name] ("Client") for the recruitment of a [Position Title].

### **1. Scope of Work**

The Firm will conduct a professional executive search to identify, evaluate, and present qualified candidates for the position of [Position Title].

### **2. Professional Fees**

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

### **3. Payment Schedule**

The fee is payable in three equal installments:

- First Installment: \$[Amount] (Retainer) due upon execution of this agreement to commence the search.
- Second Installment: \$[Amount] due 30 days after the search commencement.
- Third Installment: The remaining balance, adjusted for final compensation, due upon the candidate's acceptance of the offer.

### **4. Expenses**

The Client agrees to reimburse the Firm for direct out-of-pocket expenses incurred during the search (e.g., travel for consultants/candidates, background checks, and assessments). All major expenses will be pre-approved by the Client.

### **5. Exclusivity**

This is an exclusive engagement. The Client agrees to refer all internal or external inquiries regarding this position to the Firm during the term of this agreement.

### **6. Replacement Guarantee**

If the hired candidate leaves or is terminated for cause within [Number] months of their start date, the Firm will conduct a replacement search for no additional professional fee, provided all

original invoices were paid in full and the termination is not due to restructuring or changes in the role.

### **7. Governing Law**

This agreement shall be governed by the laws of the State of [State Name].

Please sign below to indicate your acceptance of these terms.

Sincerely,

[Your Name]

[Your Title]

[Search Firm Name]

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### **Accepted and Agreed:**

Signature: \_\_\_\_\_

Name: [Client Authorized Signatory]

Date: \_\_\_\_\_