Settlement agreement termination of employment due to business closure

The undersigned:

1. The private limited liability company …..[name]….. B.V., having its registered office and place of business at [redacted]

and

2. Mr/Ms …..[name]….., born on …..[date]….., residing at …..[address and place of residence]….., hereinafter referred to as: 'employee';

Employer and employee are hereinafter jointly referred to as "Parties";

whereas:

[redacted]

- Employer has informed employee of its intention to terminate the business as of …..[date]….. In this context, [redacted]

[redacted]

- There is no prohibition of termination as referred to in article 7:670 of the Dutch Civil Code;

[redacted]

- This settlement agreement constitutes a complete and comprehensive arrangement.

Have agreed as follows:

1 Employer and employee agree that the employment contract shall terminate by mutual consent as of …..[date]….. [redacted]

2 (Option:) Employee shall, from the date of signing of this agreement until the termination date of the employment contract, [redacted]