Settlement agreement partial termination due to economic reasons

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:

- Employee has been employed by employer since …..[date]….., currently in the position of …..[job [redacted]

- Employer has informed employee that, due to economic reasons, it intends to take measures. [redacted]

[redacted]

- Employer and employee have had to conclude that redeployment of employee within a reasonable period into another suitable position is not possible, not even with the aid of training;

- At the initiative of employer, parties have subsequently entered into consultations regarding the manner in which [redacted]

[redacted]

- This settlement agreement constitutes a complete and comprehensive arrangement.