

Settlement agreement 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 title]..... [REDACTED]
- Employer has informed employee that it intends to take measures due to economic reasons. [REDACTED]
- [REDACTED]
- At the initiative of employer, parties have subsequently entered into consultations regarding the manner in which [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]

[REDACTED] If employee accepts and commences employment elsewhere before the termination date, the employment contract shall, [REDACTED]