

PRIVATE AND CONFIDENTIAL

Date: [Insert Date]

To: [Employee Name]

Position: [Job Title]

Address: [Employee Address]

Subject: Agreement for Mutual Separation

Dear [Employee Name],

This letter sets out the terms and conditions regarding the mutual agreement to terminate your employment with [Company Name] (the "Company") effective [End Date] (the "Separation Date").

1. Termination of Employment

Your employment will end by mutual consent on the Separation Date. Up to and including this date, you will continue to receive your base salary and existing benefits.

2. Severance Payment

Subject to the signing of this agreement and your compliance with its terms, the Company will pay you a gross severance sum of [Amount] (the "Severance Payment"). This payment is subject to statutory tax deductions and will be paid within [Number] days of the Separation Date.

3. Bonus and Incentives

[Detail any pro-rated bonus, stock options, or performance incentives here, or state that no further incentives are due.]

4. Accrued Entitlements

The Company will pay you for all accrued but untaken vacation days up to the Separation Date, less applicable taxes.

5. Confidentiality and Non-Disparagement

You agree to maintain the confidentiality of all proprietary Company information. Both parties agree not to make any derogatory or disparaging remarks about the other following the Separation Date.

6. Release of Claims

By signing this letter, you agree to waive and release the Company from any and all claims, demands, or causes of action arising out of your employment or the termination thereof.

7. Company Property

You agree to return all Company property, including laptops, mobile devices, keys, and confidential documents, no later than [Date].

Please indicate your acceptance of these terms by signing and returning a copy of this letter by [Deadline Date].

Yours sincerely,

[Signature]

[Name of Authorized Officer]

[Title]

For and on behalf of [Company Name]

Acknowledgment and Acceptance:

I, [Employee Name], hereby accept the terms and conditions set out in this Mutual Separation Letter.

Signed: _____

Date: _____