

Executive Severance Agreement

This Severance Agreement ("Agreement") is entered into as of [Date] by and between [Company Name] ("Employer"), located at [Address], and [Employee Name] ("Employee"), located at [Address].

1. Termination of Employment

The Employee's employment will be terminated effective as of [Termination Date], and the Employer agrees to provide the following severance benefits: • Severance pay: [Severance Amount]. • Benefits continuation: [Details, e.g., health insurance coverage for X months].

2. Confidentiality

The Employee agrees to maintain confidentiality regarding company operations, intellectual property, and any other proprietary information learned during their employment.

3. Non-Compete and Non-Solicitation

The Employee agrees not to engage in activities that would directly compete with the company for a period of [Duration, e.g., 6 months] following the termination of employment.

4. Release of Claims

The Employee agrees to release the Employer from any claims related to their employment and termination, except for claims arising from this Agreement.

5. Governing Law

This Agreement shall be governed by the laws of [State/Country].

6. Signatures

Employer: _____

Signature: _____

Date: _____

Employee: _____

Signature: _____

Date: _____
