

DE [REDACTED] UCA
PURVEYORS OF FINE FOOD, WINE AND KITCHENWARE

January 24, 2017

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New York, NY 1 [REDACTED]

via e-mail: [REDACTED]

Dear Laura::

I am pleased to extend our offer of employment for the position of President, Dean & DeLuca Markets & Global Retail Division, Dean & DeLuca, Inc. ("Company"). You will be based at our headquarters office at 3 Park Avenue, New York, NY.

Your proposed start date is March 13, 2017, at a base salary of \$750,000 per annum less applicable taxes, which will be paid in bi-weekly installments consistent with the Company's regular payroll practices. Your classification status will be that of an exempt employee and you will work on an "at-will" basis.

In addition to your salary, you are eligible to receive an annual bonus beginning in fiscal year 2017. The target of your base salary is 50% (or \$375,000) and will be subject to the achievement of corporate and individual goals, as set by the Company. For 2017 only, a minimum bonus of 50% of your \$375,500 bonus target is guaranteed (\$187,500). You must be employed with the Company at bonus distribution time.

In addition to your annual Company bonus noted above, you are also eligible to receive an annual bonus of up to 3% on incremental increase of eCommerce sales over the sales volume as of January 1, 2017. The bonus will pay 1% on incremental eCommerce sales increase up to 10%; 2% on incremental increase of 11% to 29% and 3% on incremental increase of 30%+. You must be employed with the Company at bonus distribution time.

You are eligible to participate in a long-term incentive program. Your target performance based long-term incentive award will be 27.5 % of your salary per annum (\$206,250) per year over 3 years) with the opportunity to earn a maximum payout of 52.5 % of your salary per annum (\$393,750) per year over 3 years). The award payout will be subject to the achievement of long-term corporate and individual goals, which will be measured over a three (3) year performance period and subject to your being in the employment of the Company when payments, if any, are made at in the first quarter of 2020. Your long-term goals will be established within the first 90 days after your hire date. A new three (3) year target performance based long-term incentive award will commence in January 2020.

The Company agrees to pay you a Sign-On bonus of \$500,000 in three (3) installments. First third (1/3) one (1) month after start of employment (based on March 13 start date); second third (1/3) by October 31, 2017 and last third (1/3) by April 30, 2018.

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