

DEAN & DELUCA

SEPARATION AGREEMENT AND GENERAL RELEASE

This **Separation Agreement and General Release** (hereinafter "Agreement") is made and entered into between [REDACTED] (hereinafter "Employee") and Dean & DeLuca, Inc. (hereinafter referred to as "Company") as of the date agreed and accepted by Employee as noted hereafter.

WHEREAS, Employee's employment with Company is terminating, as provided for herein; and

WHEREAS, Employee and Company agree to immediately resolve and settle all claims that could be raised with respect to Employee's employment or separation from employment with Company, without any admission of liability of any kind by either party.

THEREFORE, in consideration for the mutual promises and obligations contained in this Agreement, Employee and Company expressly stipulate and agree as follows:

1. Separation. Employee and Company agree that Employee's last date of employment with Company was March 31, 2019 ("Termination Date").
2. Separation Payments and Benefits Continuation. Company agrees to in full settlement of all sums due or claimed to be due her (whether pursuant to contract or any other claim) pay Employee separation pay in the amount of \$761,874.96 ("Separation Pay"), less required and/or authorized withholdings and taxes (collectively, "Separation Payments"), subject to the terms and conditions of this Agreement. Company shall pay Employee the Separation Payments in six (6) equal installments each of \$126,979.16 on July 20, 2019 and on the 20th day of each consecutive month thereafter (that is, through December 20, 2019), without additional interest, except that if any payment is not made within ten (10) days of the date due, the Company shall be in default and interest shall accrue on such late payment at the rate of 9% per annum from the initial due date for such payment.

Employee acknowledges that all employee benefits provided to Employee by the Company, except for Company-sponsored health insurance, end at the end of the last day of the month in which the Termination Date falls. Employee further acknowledges that, other than the Separation Payments and reimbursement due for COBRA premiums paid by Employee for the period after the Termination Date, there are no other amounts of any type owed to Employee by the Company or any of its affiliates.

From the Termination Date through and until December 31, 2019 (the "Severance Period"), the Company shall continue, by direct premium payment, at the Company's expense, the Employee's Company-sponsored health insurance benefits through COBRA and/or the New York Insurance Law ("Continuation Coverage") to the fullest extent permitted by applicable law, *provided, however*, insofar as it is acknowledged that Employee has heretofore herself directly paid monthly premiums (of \$1,449.35 per month)