

Distribution Agreement

International Sales

The agreement made 1st of January 2021 between:

FALK CULINAIR NV, a limited liability company organized in Belgium, having its registered office at 52 Dijkstraat, 3150 Wespelaar, VAT number BE 0447.797.530, hereinafter referred to as 'The Manufacturer'

And

Culinary Concepts LTD., a limited liability company incorporated under the laws of the England and Wales, having its registered address at 483 Green Lanes London N13 4BS United Kingdom, company registration number GB926008440, hereinafter referred to as 'the Distributor'.

WITNESSETH THAT:

In consideration of the mutual covenants hereinafter contained, and for the purpose of promoting the sale of Falk copper cookware products described in Appendix A attached hereto (hereinafter referred to as 'Products'), it is agreed:

Art 1 Territorial Rights

The Manufacturer hereby appoints the Distributor as an exclusive sales representative within the United Kingdom to distribute the Falk Copper cookware **namely Classical, Signature and Coppercore cookware**, hereafter referred to as "Products" referenced in Appendix A listed herein below, subject to all the terms, limitations and conditions contained in this agreement for the sale of the Products and for those additional related services as are specified in this Agreement.

The Distributor shall not solicit or negotiate sales of Products to customers situated outside or deliver any Products to countries where the Manufacturer has signed agreements with other exclusive Distributors. The Distributor shall notify the Manufacturer of any enquiry made by persons situated outside his Territory but such notification shall not entitle the Distributor to any commission.

The Distributor shall not directly or indirectly engage in any of the following activities:

- a. The Distributor shall not manufacture copper cookware products identical with, or similar to the Products nor shall it acquire an interest in any undertaking that manufactures such products.
- b. The Distributor shall not represent or sell any copper cookware products, whether new or second-hand, which are identical with or similar to the Products or any other product whatsoever kind that is produced by an undertaking that manufactures copper cookware.
- c. On the coming into force of this Agreement, the Distributor will inform the Manufacturer of any existing agreements that bind the Distributor towards other undertakings, whether as representative, agent or reseller, investor or shareholder, and shall thereafter keep the Manufacturer informed of any further such agreements entered into by the Distributor. The exercise of such other activities by the Distributor shall in no case prejudice the punctual fulfilment by him of his obligations towards the Manufacturer.

Art 2 Distributor Selling Obligations

The Distributor agrees to sell the Products in the Territory and, among other things, to do the following:

- a. To identify himself clearly as a Distributor of the Products in business listings, directories, stationery, and advertisements.
- b. The Distributor shall be responsible for all advertising, which it deems at its discretion necessary to promote the Products in the Territory, and shall bear all costs of such advertising.

Art 3 Committed Turnover

Both the Manufacturer and the Distributor agree that for the following years the Manufacture is allowed to invoice the Distributor in exchange with Products not less than the following (“Annual Minimum Requirement”): 125.000 euro turnover per annum with a maximum increase of 5% per annum due to purchase pricing increase.

The Distributor will organise the above purchases into orders of at least 25.000 euro in products per quarter within each year.

If the Distributor fails to purchase the Annual Minimum Requirement described above due to exceptional economic circumstances, the Manufacturer may grant the Distributor an extension of three (3) months to meet the annual minimum requirement, upon written approval of the exceptional economic circumstances. If after the three (3) months extension, the Distributor fails to meet the annual minimum requirement, the exclusive selling rights can be terminated by the Manufacturer with immediate effect.

Art 4 Reports

The Distributor shall keep the Manufacturer informed on a regular basis regarding his sales activities and the general market situation within the Territory. To the extent permitted by law, the Distributor agrees to provide on a quarterly basis a spreadsheet with, at a minimum, the amount sold of each product SKU for the relevant month and certain demographic information as may be required by the Manufacturer which may include certain identifying data of customers for the sole purpose of allowing Manufacturer to understand the demographics of purchasers.

Notwithstanding the foregoing, nothing herein permits Manufacturer to circumvent Distributor by contacting purchasers directly or to share such information with any third parties. The Distributor also agrees to keep the Manufacturer informed of market conditions within the Territory and of any other facts and events which may in Distributor's opinion, have a material bearing on the sale of (or demand for) the Products within the Territory.

Art 5 Independent contractor

The Distributor shall operate hereunder as an independent contractor and nothing contained herein shall be construed to create an employer/employee, joint venture, partnership, fiduciary, or agency relationship between parties hereto. The Distributor shall be fully liable for all costs and expenses arising out of the activities of its employees and salesmen and the Manufacturer will not be liable for any such costs or expenses.

Art 6 Manufacturer Obligations

Distributor will submit orders for the Products by electronic mail. Manufacturer will acknowledge receipt and acceptance of each order by electronic mail within three (3) business days of receipt and will indicate an anticipated shipment date, which will be not more than forty-two (42) days after the date the order is acknowledged unless extenuating circumstances of the type described in Article 7 apply. If any change in the delivery date specified in the acknowledgement of receipt of the order is necessary, Manufacturer shall notify Distributor by electronic mail as promptly as possible. All Products will be shipped by road transport unless Distributor agrees to an alternate form of shipment.

Art 7 Prices, Terms and conditions of sale

The Manufacturer shall offer the Products to the Distributor in the currency of the EUR at the prices listed on the price sheets. All prices are ex works Wespelaar. (See Annex A). In addition, all prepaid charges for transportation, insurance, consular fees, and handling expenses, together with all fees, duties and taxes payable in foreign currency shall be paid by the Distributor. Any product not included in said price sheets shall be the subject of special written or cable quotation by the Manufacturer, on request, which shall not be more than the prices offered to any other distributor.

Subject to the best price requirement described above, the Manufacturer may change or withdraw any prices or discounts at any time by cabled or written notice due to increase of copper index. For purpose of this Agreement, the Manufacturer and Distributor agree that the terms of payment will be confirmed through wire transfer prior to shipment.

The Manufacturer shall not be responsible or liable for any delay in shipment caused by force majeure, strike, civil or military authority, insurrection or riot, railroad embargoes, lockout, tempest, accident, Belgian or Government regulations, delay in delivery of material by other parties or by any other cause that is unavoidable or beyond its reasonable control; nor in any event for consequential damages.

Art 8 Warranties and exclusions

The Manufacturer's express guarantee to the Distributor is solely the guarantee as follows:

Manufacturer guarantees for a period of twenty-four (24) months from date of delivery to Distributor's customer to correct by repair or replacement, at its option, any defect in the material or craftsmanship in any part of a product manufactured by the Manufacturer. This guarantee does not apply to sales of used equipment, nor to parts requiring replacement because of natural wear and tear, nor to Products, accessories, parts or attachments that were not manufactured by the Manufacturer. Salt corrosion is excluded from this guarantee. In no event, shall the Manufacturer be liable for consequential damages or losses resulting from any defect. The Manufacturer does not guarantee any part or product to meet local, municipal, state, or national laws or regulations. If Manufacturer requires return of the Product to its facility for repair or replacement, Manufacturer shall pay all transportation and handling costs. If the repair or replacement Product can be included with Distributor's next scheduled shipment without causing unreasonable delay in providing a repaired or replacement Product to the customer, the transportation cost will be included with the normal shipping charges to Distributor. If repaired or replacement Products require delivery separate from a regular delivery of any inventory order to Distributor, Manufacturer shall pay all transportation and handling costs. If Manufacturer does not request the return of the defective Product within ninety (90) days after Distributor reports the defect, Distributor may dispose of the Product in any manner it determines to be appropriate.

Except where such disclaimers and exclusions are specifically prohibited by applicable law, THE FOREGOING PARAGRAPH SETS FORTH THE ONLY GUARANTEE OR WARRANTY APPLICABLE TO ANY TRANSACTION, AND SUCH WARRANTY IS GIVEN EXPRESSLY AND IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, FOR MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE AND ALL SUCH IMPLIED WARRANTIES WHICH EXCEED OR DIFFER FROM THE WARRANTY SET FORTH IN SAID PARAGRAPH ARE DISCLAIMED BY THE MANUFACTURER.

The Distributor assumes responsibility for compliance with all local laws, rules and regulations in its Territory.

The Distributor shall be responsible for informing the customers of all disclaimers and limitations of liability. The Distributor is entitled to receive observations and complaints made by the customers in respect of defects in Products delivered. Distributor shall immediately inform the Manufacturer in writing of any such case.

The Manufacturer shall assist the Distributor to acquire technical knowledge of the Products. Defective Products shall be accumulated and held by the Distributor for ninety (90) days for inspection on a periodic basis by a Technical Representative of the Manufacturer. Subject to the report of the Technical Representative, the Manufacturer will determine if the guarantee is applicable. If a report of the Technical Representative indicating that a defect is not covered by the guarantee is not given to Distributor within ninety (90) days after the defect is reported, the defect will be deemed to be covered by the guarantee.

Art 9 Secrecy

The Distributor shall not reveal either during the duration of this Agreement or after its termination the trade and production secrets of the Manufacturer that may come to Distributor's notice nor use such secrets otherwise than for the purposes of the Agreement.

Art 10 Assignment and sub-agents

Neither this Agreement nor the rights conferred to the Distributor by this Agreement are assignable or transferable without the prior written consent of the Manufacturer.

The Distributor may not engage sub-agents without the prior written consent of the Manufacturer. The Distributor shall be entirely responsible for the activities of his sub-agents, if any.

Art 11 Agreement terms, termination

This Agreement shall become effective 1st of January 2021 and shall remain in force and effect until 31st of December 2025, upon expiration of which this Agreement and Appointment shall automatically terminate, unless otherwise extended thereafter by written amendment to this Agreement by both parties; provided, however, that it may be terminated sooner:

- By mutual agreement of the parties hereto, or
- In case of breach of the contract by either party, the other party may terminate the Agreement with immediate effect and pursue any remedies available at law and/or in equity, or
- In the event that (i) the Distributor becomes bankrupt and/or (ii) the Distributor is determined by a court with appropriate jurisdiction to be insolvent, the Manufacturer may terminate the Agreement with immediate effect.

Upon termination or cancellation of this Agreement Distributor shall have three (3) months to sell its remaining inventory at normal retail prices, during which time Distributor may continue the use of the Manufacturer's name, trademark, copyrights, signs and other references. After such three (3) months period, Distributor shall immediately discontinue the use of the Manufacturer's name, trademark, copyrights, signs and other reference whatsoever to the business conducted by the Manufacturer that would in any way imply or intimate the Distributor in the conduct of his business is still continuing as Distributor of the Manufacturer.

Art 12 Unfair competition – Industrial and Intellectual property

The Distributor acknowledges that the Manufacturer has all right, title and interest to the "FALK" (Falcon) symbol and the letters "FALK CULINAIR" that are registered trademarks and the exclusive industrial and intellectual property of the Manufacturer. The Distributor acknowledges that the legal name of the organization "FALK CULINAIR" is the registered legal trade name of the Manufacturer. The Distributor will continue to protect this by showing the name in all material as part of the copyright claims and trademark ownership statements. Notwithstanding the foregoing, Distributor may operate under the fictitious name of "FALK CULINAIR UK" during the term of this agreement.

The Distributor shall inform the Manufacturer of all acts of unfair competition and of all infringements or illegal use of the mark or industrial and intellectual rights of the Manufacturer that come to this notice.

The Distributor is not entitled to use his own trademarks and/or copyrights on the Products. Neither the Distributor, nor any foreign party, will hold any rights in respect to the registered property.

Art 13 Domain names, websites and e-commerce

For electronic commerce, promotions and all online publications, the Manufacturer shall be the registered owner of all domain names that are derivatives of the Falk Culinair trademark. "Falk Culinair" website domain name(s), such as: www.falkculinair.com, www.falk-culinair.com, www.falkculinair.be, www.falkcopperware.com or other derivations, are the exclusive property of the Manufacturer. The Distributor shall assist the Manufacturer to the best of his abilities in the registration of such domain names for the Manufacturer covering the Products in the Territory concerned. The Distributor may obtain the right to use specifically assigned domain name(s) of the Manufacturer free-of-charge during the term of this Agreement. Distributor's website must include hyperlinks to the Manufacturer in Belgium.

The management, development and hosting of assigned domain name(s) and related website(s), if any, will be the responsibility and expense of the Distributor. The Manufacturer will be the registered owner of the domain name and will pay expense for maintaining legal registration.

The terms and conditions of this Agreement are binding on the Manufacturer and the Distributor in regard to all electronically generated sales (e-commerce).

Art 14 Interpretation

This Agreement shall be construed as having been made in and under the laws of Belgium, and shall be subject to the construction and interpretation placed upon it by the courts of Belgium.

Art 15 Notices

All notices under this Agreement shall be effective only if in writing and mailed by certified mail, receipt requested to:

The Distributor:
Culinary Concepts LTD
 Managing Director
 Neil Corke
 483 Green Lanes
 London N13 4BS
 United Kingdom

The Manufacturer:
FALK CULINAIR NV
 Managing Director
 Jan Van Achter
 Dijkstraat 52
 3150 Wespelaar
 BELGIUM

Art16 Previous agreements

This agreement replaces all previous agreements, if any, between the parties. No deviation from this Agreement shall be binding upon either party, unless agreed to in writing by both parties.

Art 17 Authority

Each party executing this Agreement on behalf of a corporation personally warrants he has full authority to execute this Agreement on behalf of such corporation and that this Agreement is binding on that corporation.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed the day and year first above written.

The Distributor:
Culinary Concepts LTD

By _____

Title _____

The Manufacturer:
FALK CULINAIR NV

By _____

Title _____

Appendix A – Price List

(Rest of page left blank intentionally, Classic, Signature and Coppercore series price lists follows)