# EMPLOYMENT AGREEMENT BED BATH AND BEYOND INC.

This Employment Agreement (hereafter "Contract") is between Bed Bath And Beyond Inc, a corporation organized and existing under the laws of the UNITED **STATES OF AMERICA.** ("Employer") and **Stephen Riches** - Date of birth <u>1/19/1952</u>, passport number H <u>530 135 067 052</u>. Country of issue U.S. and an expiration date of <u>1/19/2014</u> ("Employee") (hereinafter also individually "Party" or collectively the "Parties"). The Employer and Employee agree as follows:

#### 1. POSITION

Employee accepts the position of <u>Department Manager</u> under contract Employee will also be responsible for performing additional duties as directed by Employee's supervisor. Employee represents that he or she has the necessary qualifications for performing the duties required by this position.

# 2. <u>WAGES/ALLOWANCES</u>

The base wages for Employee under this Contract shall be \$\frac{\\$(40.65)\$ twenty five Dollars and Sixty Five Cents per hour. Employee's basic compensation is based upon forty hours per week. in order to receive wages and allowances under this Contract, Employee must complete his/her duty in accordance with Employer's policy. The schedule and instructions for complying with Employer's duty policy will be provided by Employee's supervisor. Approved duty will be the basis for calculating all amounts paid.

Wage payments will be calculated in U.S. Dollars and will be made every four (4) weeks. Payment to Employee shall be made in a method determined by Employer. Employer may choose either of the following methods of payment: (1) direct deposit to an account selected by Employee and approved by Employer; or (.2) direct deposit to an account in Employee's name selected by Employer. If direct deposit is made to a bank account selected by Employer, Employee shall be responsible for all fees associated with such account, except fees associated with establishment of the account, and fees associated with depositing funds into the account by Employer.

## 3. TERM OF CONTRACT

This Contract is for the period of one (I) year, subject to the terms and conditions contained in this Contract, and specifically, shall end as of the termination date of this Contract established pursuant to paragraph 22. of this contract.

## 4. ACCEPTANCE OF EMPLOYMENT

Employee accepts employment with the Corporation upon the terms set forth above and agrees to devote all Employee's time, energy and ability to the interests of the Corporation, and to perform Employee's duties in an efficient, trustworthy and business-like manner

#### 5. TRAVEL

Employer agrees to provide economy class air transportation from point of hire to any Country. Employer will also provide economy class return air transportation from Any Country to point of hire at the conclusion of Employee's employment with Employer under this or another Contract (to include any renewals or extensions of this contract), in accordance with the prevailing Paid Leave Guidelines. Return transportation will not be provided in the event Employee transfers to a new employer in U.S. In addition, Employee will be entitled to an annual travel allowance for airfare for leave periods in accordance with the prevailing Paid Leave Guidelines. This travel allowance is authorized only for Employee's travel and payment will be made upon return from such leave. There will be no payment for any part of the travel allowance that is not used during the duration of this contract. Employer and its affiliates shall not be liable for any injury or death to Employee as a result of transportation provided to Employee under this paragraph, except as addressed under the Bed bath & beyond Inc and its Subsidiaries and Affiliated Companies Summary Plan Description or other applicable company insurance, which is subject to change during the period of this contract and which forms an integral part of this Contract.

#### 6. OTHER REQUIREMENTS

Employee hereby acknowledges that his/her employment is contingent upon adherence to Employer's Code of Ethics and Business Conduct, the Employer's policies, procedures, ethics and compliance requirements, and full and complete cooperation in all Employer conducted investigations and audits.

# 7. WORK SCHEDULE

Employee's work schedule will be twelve hours per day for seven days per week. Employer has the right to instruct Employee to work overtime hours and the Employee hereby acknowledges and consents to work overtime whenever instructed by Employer. Employee is eligible for compensation for overtime hours worked if worked with the prior approval of Employer.

# 8. COMPENSATION

The Corporation shall pay the Employee such hourly compensation as determined by the Corporation. Payment shall be at the same time as the Corporation usual payroll to other employees

## 9. BENEFIT

During the term of this Contract. Employer will obtain insurance on behalf of Employee and Employee will be provided with a description of all such insurance obtained on behalf of Employee. Should Employee suffer any medical condition which requires treatment, payment for such treatment will be provided for a period of time, up to the stated policy limits, consistent with the policy terms and conditions. Employee will not be entitled to wages for any time not worked by reason of illness, injury, disability, or any other medical reason, except for any benefits as described and provided for in the company obtained insurance. If Employee is not capable of returning to work for medical reasons, this Contract may be terminated and Employee's sole compensation shall be any benefits as described and provided for in the company obtained insurance.

## 10. TRADE SECRETS

Employee shall not at any time or in any manner, either directly or indirectly, divulge, disclose or communicate to any person, firm, corporation, or other entity in any manner whatsoever any information concerning any matters affecting or relating to the business of employer, including but not limited to any of its customers, the prices it obtains or has obtained from the sale of, or at which it sells or has sold, its products, or any other information concerning the business of employer, its manner of operation, its plans, processes, or other data without regard to whether all of the above-stated matters will be deemed confidential, material, or important, employer and employee specifically and expressly stipulating that as between them, such matters are important, material, and confidential and gravely affect the effective and successful conduct of the business of employer, and employer's good will, and that any breach of the terms of this section shall be a material breach of this Agreement.

# 11. PHYSICAL EXAMINATION

Employee represents that he or she is in good health and is physically capable of performing his or her obligations under this Contract. Employee agrees that this Contract is contingent upon obtaining a satisfactory medical examination or their successor regulations, satisfactory drug screen results, and upon Employee remaining in good physical and mental health, as necessary, to fully perform his or her obligations under this Contract, and the employee is mandated to pass through immunization which is the companies policy.

# 12. PROPRIETARY AND CONFIDENTIAL INFORMATION

All reports, technical documents, maps, plans, recommendations, estimates and other data and information associated with work performed under this Contract are considered to be confidential information of Employer and shall not be disclosed except to authorized personnel of Employer and its Customer. All financial and technical information of Employer, its owners, and its affiliates shall be considered proprietary and shall likewise not be disclosed by Employee. Employee shall not use any confidential or proprietary information to private advantage. This paragraph survives the termination of this Contract.

#### 13. SAFEGUARDING OF INFORMATION

Employee shall exercise the utmost discretion in regard to all matters relating to his or her duties and functions. Employee shall not communicate to any person any information known to him or her by reason of employment under this Contract which has not been made public, except upon written authorization from Employer or its Customer. All documents and records (including photographs) generated during the performance of work under this Contract shall be for the sole use of Employer and its Customer. Furthermore, no article, book, pamphlet, e-mail, recording, broadcast, speech, television appearance, film, or photograph concerning an as act of work performed under this Contract shall be published or disseminated through any media without the prior written authorization of Employer and its Customer. These obligations do not cease upon the expiration or termination of this Contract.

# 14. <u>TERMINATION</u>

- A. This Agreement may be terminated by either party on **21** day's written notice to the other. If employer shall so terminate this Agreement, employee shall be entitled to compensation for **21** days.
- B. In the event of any violation by employee of any of the terms of this Agreement, employer may terminate employment without notice and with compensation to employee only to the date of such termination.
- C. It is further agreed that any breach or evasion of any of the terms of this Agreement by either party will result in immediate and irreparable injury to the other party and will authorize recourse to injunction and or specific performance as well as to all other legal or equitable remedies to which such injured party may be entitled under this Agreement.

## 15. TERMINATION FOR DISABILITY

In spite of anything in this Agreement to the contrary, employer has the option to terminate this Agreement in the event that employee shall, during the term of this Agreement, become permanently disabled as the term permanently disabled is fixed and defined in this Section. Such option shall be exercised by employer giving notice to employee at any address employee designate in writing of employer's intention to terminate this Agreement on the last day of the month during which such notice is mailed. On the giving of such notice, this Agreement shall cease on the last day of the month in which the notice is so mailed, with the same force and effect as if such last day of the month were the date originally set forth in this Agreement as the termination date of this Agreement.

#### 16. REIMBURSEMENT OF EXPENSES

The Employee may incur reasonable expenses for furthering the Company's business, including expenses for entertainment, travel, and similar items. The Company shall reimburse Employee for all business expenses after the Employee presents an itemized account of expenditures, pursuant to Company policy.

## 17. <u>VACATION</u>

Employee shall be entitled to  $\underline{1}$  month of paid vacation each year during the term of this Agreement, the time for such vacation to be determined by mutual Agreement between employer and employee.

# 18. **DEATH BENEFIT**

Should Employee die during the term of employment, the Company shall pay to Employee's estate any compensation due through the end of the month in which death occurred.

## 19. NO WAIVER

The failure of either party to this Agreement to insist upon the performance of any of the terms and conditions of this Agreement, or the waiver of any breach of any of the terms and conditions of this Agreement, shall not be construed as thereafter waiving any such terms and conditions, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

## 20. CHOICE OF LAW

It is the intention of the parties to this Agreement that this Agreement and the performance under this Agreement, and all suits and special proceedings under this Agreement, be construed in accordance with and under and pursuant to the laws of the State of Florida and that, in any action, special proceeding or other proceeding that may be brought arising out of, in connection with, or by reason of this Agreement, the laws of the State of Florida shall be applicable and shall govern to the exclusion of the law of any other forum, without regard to the jurisdiction in which any action or special proceeding may be instituted.

# 21. INDEMNIFICATION

The Employee hereby agrees to indemnify and hold the Corporation and its officers, directors, shareholders and employees harmless from and against any loss, claim, damage or expense, and/or all costs of prosecution or defense of their rights hereunder, whether in judicial proceedings, including appellate proceedings, or whether out of court, including without limiting the generality of the foregoing, attorneys' fees, and all costs and expenses of litigation, arising from or growing out of the Employee's breach or threatened breach of any covenant contained herein.

# 22. FORMATION OF CONTRACT

A binding Contract will be formed only after both Employee and an authorized Employer Representative sign this Contract. It may be signed in one or more counterparts, which shall together constitute the Contract. Employee represents and acknowledges that, in agreeing to the terms of this Contract and that in executing this Contract, Employee does not rely and has not relied upon any written or oral representation or statement made by the Employer or by any or the Employer's customers, agents, employees, or representatives, including statements made by Employer recruiters, other than the terms specifically stated in this written Contract, and that

this Contract sets forth the entire agreement between the parties hereto and fully supersedes any and all prior agreements or understandings, written or oral, between the parties hereto pertaining to the subject matter hereof. This Contract is intended to be the final expression of the agreement between the parties as well as the complete and exclusive statement of the terms of the agreement between the parties.

## 23. ATTORNEY FEES

In the event that any action is filed in relation to this Agreement, the unsuccessful party in the action shall pay to the successful party, in addition to all the sums that either party may be called on to pay, a reasonable sum for the successful party's attorney's fees

## 24. PARAGRAPH HEADINGS

The titles to the paragraphs of this Agreement are solely for the convenience of the parties and shall not be used to explain, modify, simplify, or aid in the interpretation of the provisions of this Agreement. THE ONLY BENEFITS WHICH EMPLOYER IS OBLIGATED TO PAY EMPLOYEE ARE THOSE BENEFITS LISTED IN OR EXPLICITLY REFERRED TO IN THIS CONTRACT.

IN WITNESS HEREOF, the parties have caused it to be executed on 7<sup>th of</sup> January 2013.

EMPLOYEE	EMPLOYER		
Stohun	yane.		
Employee Signature	Employer Signature		
Stephen Riches, Department Manager	Author Stark, President & CMO		