



GREGNORMAN™

SUMMARY OF COMMERCIAL TERMS
("Commercial Terms")

This Agreement (as hereinafter defined) is effective as of the **Effective Date** defined below, and is by and between **ABG-Shark, LLC**, a Delaware limited liability company ("Licensor") and the **Licensee** defined below (Licensor and Licensee may be hereinafter referred to, each individually as a "Party", and collectively as the "Parties").

1.	<u>Effective Date:</u>	" <u>Effective Date</u> " shall be defined as: February 1, 2019.
2.	<u>Licensee:</u> Corporate Organization: Address: Main & Finance Contact: Telephone: Email: Website:	" <u>Licensee</u> " shall be defined as: GGB GN LLC. Licensee is a limited liability company organized in the state of Delaware. 4300 E Fifth Avenue Columbus, Ohio 43219 Ed Kistner (614) 449-4329 EKistner@greengrowthbrands.com www.greengrowthbrands.com
3.	<u>Licensed Property:</u>	(a) "<u>Licensed Property</u>" shall be defined as the rights in and to: (i) the image, likeness and persona ("<u>Personality Rights</u>") of professional golfer and entrepreneur Greg Norman ("<u>Personality</u>"); and/or (ii) the following trademarks, whether registered under applicable Laws (as hereinafter defined) of the applicable jurisdiction(s) of the Territory (as hereinafter defined) and/or protected under common law of the applicable jurisdiction(s) within the Territory, to the extent recognized ("<u>Trademarks</u>"); Licensed Property GREG NORMAN   (b) Licensee shall always be required to use the Shark Trademark (i.e., the third Trademark included above) together with either of the other Trademarks or the Personality Rights (e.g., on Licensed Products (as hereinafter defined), on Packaging (as defined in the Standard Terms), in Advertising & Promotion (as hereinafter defined) efforts, etc.), and shall not be permitted to use either the Shark Trademark on a standalone basis. (c) Licensee hereby acknowledges and agrees that the Licensed Property shall specifically exclude: (i) the 'GREG NORMAN COLLECTION' trademarks and any Licensor owned and/or controlled intellectual property related to the 'GREG NORMAN COLLECTION' brand ("<u>Greg Norman Collection Brand</u>"), and (ii) the 'ATTACK LIFE' trademarks and any Licensor owned and/or controlled intellectual property related to the

		'ATTACK LIFE' brand ("Attack Life Brand" and collectively with the Greg Norman Collection Brand, the "Excluded Brands"). Licensee hereby acknowledges and agrees that the Licensed Property shall specifically exclude any and all derivatives and/or variations of the Licensed Property (e.g., GN) ("Derivative(s)").															
4.	<u>Tilray Property:</u>	"Tilray Property" shall be defined as the rights in and to the following trademarks, whether registered under applicable Laws of the applicable jurisdiction(s) of the Territory and/or protected under common law of the applicable jurisdiction(s) within the Territory, to the extent recognized: <table><tr><td>Tilray Property</td></tr><tr><td>TILRAY</td></tr><tr><td></td></tr></table>	Tilray Property	TILRAY													
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5.	<u>Licensed Products:</u>	(a) "Products" shall be defined, individually and collectively, as the following: <table><tr><th>Product Category</th><th>Specific Products</th><th>Designed For</th></tr><tr><td>Body Skin Care</td><td>Each of the following skin care preparations made with or infused with cannabidiol (CBD) exclusively found and derived from the Hemp Plant: Creams (specifically intended for the hands); Muscle Soak (i.e., bath salts combined with oils and other aromatic and therapeutic ingredients); and Therapeutic Balms, Creams and Gels, specifically intended for pain relief and/or recovery</td><td>Adult Men and Adult Women</td></tr><tr><td>Facial Skin Care</td><td>Each of the following skin care preparations made with or infused with cannabidiol (CBD) exclusively found and derived from the Hemp Plant and intended to be applied to the face: Face Moisturizers; Lip Balm</td><td>Adult Men and Adult Women</td></tr><tr><td>Facial Skin Care</td><td>Each of the following skin care preparations made with or infused with cannabidiol (CBD) exclusively found and derived from the Hemp Plant and intended to be applied to the face: Aftershave; Pre-Shaving Liquid; Shaving Cream; and Shaving Gel</td><td>Adult Men</td></tr><tr><td>Podiatric Skin Care</td><td>Each of the following therapeutic skin care preparations made with or infused with cannabidiol (CBD) exclusively found and derived from the Hemp Plant and intended to be applied to the feet: Cream; Gel; and Lotion</td><td>Adult Men and Adult Women</td></tr></table>	Product Category	Specific Products	Designed For	Body Skin Care	Each of the following skin care preparations made with or infused with cannabidiol (CBD) exclusively found and derived from the Hemp Plant: Creams (specifically intended for the hands); Muscle Soak (i.e., bath salts combined with oils and other aromatic and therapeutic ingredients); and Therapeutic Balms, Creams and Gels, specifically intended for pain relief and/or recovery	Adult Men and Adult Women	Facial Skin Care	Each of the following skin care preparations made with or infused with cannabidiol (CBD) exclusively found and derived from the Hemp Plant and intended to be applied to the face: Face Moisturizers; Lip Balm	Adult Men and Adult Women	Facial Skin Care	Each of the following skin care preparations made with or infused with cannabidiol (CBD) exclusively found and derived from the Hemp Plant and intended to be applied to the face: Aftershave; Pre-Shaving Liquid; Shaving Cream; and Shaving Gel	Adult Men	Podiatric Skin Care	Each of the following therapeutic skin care preparations made with or infused with cannabidiol (CBD) exclusively found and derived from the Hemp Plant and intended to be applied to the feet: Cream; Gel; and Lotion	Adult Men and Adult Women
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		<table> <tr> <td>Sun Care</td><td>Each of the following skin care preparations made with or infused with cannabidiol (CBD) exclusively found and derived from the Hemp Plant and intended to be applied to the face or body: After-sun Preparations (i.e., creams, gels, moisturizers and oils); and Sun block and Sun screen Preparations (i.e., creams, lotions and sprays)</td><td>Adult Men and Adult Women</td></tr> </table> (b) <u>"Licensed Products"</u> shall be defined as: the Specific Products set forth in Section 5(a) above, that are 'Designed For' those individuals specified in Section 5(a) above, bearing (i) the Licensed Property or (ii) subject to Section 17 below and at Licensor's election, in its sole discretion, the Licensed Property together with the Tilray Property. (c) <u>"Adult"</u> as used in Section 5(a) above means the age of legal majority in the applicable jurisdiction. (d) <u>"Hemp Plant"</u> as used herein shall be defined as the plant Cannabis sativa L., and any part of that plant, including the seeds thereof and all derivatives, extracts, cannabinoids, isomers, acids, salts, and salts of isomers, whether growing or not, with a delta-9 tetrahydrocannabinol concentration of not more than 0.3 percent on a dry weight basis (i.e., "hemp," as defined in Section 10113 of the Agriculture Improvement Act of 2018 of the United States of America (amending Section 297A of the United State Agricultural Marketing Act of 1946)). (e) For the avoidance of doubt, Products shall specifically exclude any Specific Products set forth in Section 5(a) above which are made with and/or from synthetic cannabis compounds, including, without limitation, synthetic cannabinoids (i.e., an artificially manufactured class of molecules that bind to the cannabinoid receptors in the body). (f) <u>"First Neg/Match Products"</u> shall be defined, individually and collectively, as the following: <table> <tr> <th>Product Category</th><th>Specific Products</th><th>Designed For</th></tr> <tr> <td>Non-Alcoholic Beverages</td><td>Non-alcoholic beverages specifically meant for human consumption which are made with or infused with cannabidiol (CBD) exclusively found and derived from the Hemp Plant and specifically intended for athletic recovery and re-hydration</td><td>Adult Men and Adult Women</td></tr> <tr> <td>Dietary Supplements</td><td>Each of the following specifically meant for human consumption which are made with or infused with cannabidiol (CBD) exclusively found and derived from the Hemp Plant: Protein Bars; and Protein Powders</td><td>Adult Men and Adult Women</td></tr> </table> (g) <u>First Negotiation Right.</u>	Sun Care	Each of the following skin care preparations made with or infused with cannabidiol (CBD) exclusively found and derived from the Hemp Plant and intended to be applied to the face or body: After-sun Preparations (i.e., creams, gels, moisturizers and oils); and Sun block and Sun screen Preparations (i.e., creams, lotions and sprays)	Adult Men and Adult Women	Product Category	Specific Products	Designed For	Non-Alcoholic Beverages	Non-alcoholic beverages specifically meant for human consumption which are made with or infused with cannabidiol (CBD) exclusively found and derived from the Hemp Plant and specifically intended for athletic recovery and re-hydration	Adult Men and Adult Women	Dietary Supplements	Each of the following specifically meant for human consumption which are made with or infused with cannabidiol (CBD) exclusively found and derived from the Hemp Plant: Protein Bars; and Protein Powders	Adult Men and Adult Women
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		(i) [REDACTED] [REDACTED] [REDACTED] [REDACTED] (h) <u>Matching Right.</u> (i) [REDACTED] [REDACTED] [REDACTED] [REDACTED] and								
6.	<u>Term:</u>	(a) "Initial Term" shall be defined as: the period beginning on the Effective Date and ending on December 31, 2024, unless sooner terminated pursuant to the terms hereof, with each 'Contract Year' included therein being defined as the following: <table><tr><td>[REDACTED]</td><td>[REDACTED]</td></tr><tr><td>[REDACTED]</td><td>[REDACTED]</td></tr><tr><td>[REDACTED]</td><td>[REDACTED]</td></tr><tr><td>[REDACTED]</td><td>[REDACTED]</td></tr></table>	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]									
[REDACTED]	[REDACTED]									
[REDACTED]	[REDACTED]									
[REDACTED]	[REDACTED]									

		(b) Licensee shall have [REDACTED] options to renew the Agreement ("<u>Renewal Option</u>") on the terms set forth herein for a period of, unless sooner terminated pursuant to the terms hereof, [REDACTED] years ("<u>Renewal Term</u>"), which <u>Renewal Option</u> shall be exercised, if at all, by providing written notice to Licensor between September 1 and November 30 of the penultimate Contract Year of the Initial Term (such period being defined herein as the "<u>Renewal Window</u>"). For the avoidance of doubt, in the event Licensee fails to notify Licensor of its election to exercise its <u>Renewal Option</u> during the applicable <u>Renewal Window</u>, the same shall be deemed Licensee's waiver of its right to renew the Agreement. (c) For purposes of the Agreement: (i) the Initial Term and the <u>Renewal Term</u> (if any) are hereinafter individually and collectively referred to as the "<u>Term</u>" and individually as a "<u>Contract Period</u>"; (ii) a "<u>Calendar Quarter</u>" shall be defined as the following three (3) month periods during a given calendar year: from January 1 through March 31; from April 1 through June 30; from July 1 through September 30; and from October 1 through December 31; and (iii) for the <u>Renewal Term</u> (if any), each "<u>Contract Year</u>" included therein shall be defined as: each calendar year, from January 1 through and including December 31, and shall be numbered consecutively beginning with the first number after the last Contract Year during the immediately preceding Contract Period
7.	<u>Territory & Trademarks:</u>	(a) "<u>Territory</u>" shall be defined, individually and collectively, as the Primary Territory and the Matching Territory, unless otherwise specified herein: (i) "<u>Primary Territory</u>" shall be defined as the United States of America (including its territories, possessions and military bases); and (ii) [REDACTED] (iii) "<u>Europe</u>" as used herein means Albania, Andorra, Armenia, Austria, Azerbaijan, Belarus, Belgium, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Georgia, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Macedonia, Malta, Moldova, Montenegro, Netherlands, Norway, Poland, Portugal, Romania, Russia, Serbia, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey, Ukraine, and United Kingdom (i.e., England, Scotland, Wales, Northern Ireland). (b) <u>Trademarks.</u> (i) Licensor hereby warrants and represents that, as of full and complete execution of this Agreement, Licensor has submitted trademark applications for the Trademarks for the Primary Territory in connection with the Products on an intent-to-use basis with the United States Patent and Trademark Office ("<u>USPTO</u>") ("<u>Applications</u>"), as evidenced by those application numbers set forth on <u>Schedule A</u>, attached hereto and incorporated herein by this reference. (ii) Licensee acknowledges and agrees that (A) proof or evidence of actual usage of the Trademarks on or in connection with the Licensed Products may be required by USPTO or other applicable intellectual property office(s) ("<u>IP Office(s)</u>") in order for such Applications to be

prosecuted through valid registration for certain jurisdictions of the Primary Territory; and (B) at Licensor's request, Licensee shall promptly provide Licensor with any available specimens with respect to the actual usage of the Trademarks on or in connection with the Licensed Products so that Licensor may submit the same to the relevant IP Offices in connection with the Applications.

(iii) The Parties each hereby acknowledge and agree that until such time as the applicable Applications has/have validly registered under the applicable Laws of the Primary Territory (if at all), (A) Licensor makes no representation or warranty to Licensee or otherwise, that any trademark or other intellectual property protection will be afforded to the Trademarks; (B) Licensee's exercise of the Licensed Rights with respect to the Trademarks shall be at Licensee's sole risk with respect to matters of infringement or otherwise; and (C) Licensee shall indemnify, defend and hold harmless all Licensor Indemnified Parties (as defined in the Standard Terms) from and against any and all direct and/or third-party Claims (as defined in the Standard Terms) and any Claims by any local, provincial, state or federal government or regulatory agency, authority or board, arising out of or in connection with such usage of the Trademarks.

(iv) Licensor covenants that (A) subject to Licensee's offering of Products bearing the Trademarks for sale to the public and Licensee providing specimens of such Licensed Products to Licensor, Licensor will use commercially reasonable efforts to obtain registration approval from the USPTO for the Applications; and (B) in the event the Applications succeed to registration, Licensor shall maintain such registrations during the Term and Sell-Off Period, if any.

(c)

[REDACTED]

[REDACTED]

[REDACTED]

8.	<u>Scope:</u>	None of Licensor or its subsidiaries, if any, shall enter into any agreement with a third party for the development, design, manufacture, distribution and/or sale of (nor shall Licensor itself develop, design, manufacture, distribute and/or sell) any of the following to be sold during the Term within the Primary Territory (a) Licensed Products; or (b) Products bearing any Derivatives or the Excluded Brands.
9.	<u>Restrictions:</u>	(a) Licensee shall not enter into any agreement for the use of the intellectual property or other proprietary rights of any other professional (or retired professional) golfer for the Products to be manufactured, produced, designed, developed, sold or otherwise exploited during the Term. (b) Licensee shall not enter into any license agreement or acquire any rights in or to any photographs or other assets of Personality from any third party for use during the Term, whether for use in connection with the Licensed Products or otherwise, without Licensor's prior written approval, which approval may be granted or withheld in Licensor's sole and absolute discretion. (c) Licensee shall not, during the Term or at any time thereafter: (i) defame or disparage the Licensed Property (or any portion thereof) or Personality, nor shall Licensee place the Licensed Property (or any portion thereof) or Personality in a negative light, whether in connection with the Licensed Products or otherwise, or (ii) utilize the Licensed Property (or any portion thereof) in association with, nor shall Licensee associate Personality with: (A) any tobacco or products/paraphernalia related thereto (e.g., cigarettes, etc., but specifically excluding cigars); (B) any narcotics or products/paraphernalia related thereto; (C) mortuaries, cemeteries and/or other products or services relating to death; (D) pornography or other "adult only" or sexually explicit activities or services (including video tapes, books, magazines, tapes, pornography, sex toys, condoms, software and online and telephone services and other mediums now in existence or hereafter devised); (E) massage parlors or prostitution, dating or escort agencies or services; (F) weapons; or (G) any products and/or services that denigrate or discriminate against individuals based on race, national origin, gender, religion, disability, ethnicity, sexual orientation, gender identity or age. (d) Licensee hereby acknowledges that Licensor, as successor in interest to Personality, is the sole and exclusive owner of a worldwide portfolio of copyrights, trademarks and other intellectual property rights related to Personality, and the rights of publicity, and other rights in and to the name, likeness, persona, personality, voice, signature, and other indicia of, and rights of association and endorsement related to, Personality including, without limitation, pursuant to Section 43(a) of the United States Lanham Act (collectively, the "<u>GN Rights</u>"). Licensee further acknowledges and agrees that: (i) any use of the GN Rights and/or any intellectual property rights related to Personality (e.g. exploitation of a copyrighted photograph of Personality), whether in connection with the Licensed Products or otherwise, requires the consent and authorization of Licensor in each instance, (ii) Licensor is the only entity that can authorize the use of GN Rights on or in connection with any products or services throughout the world, and (iii) should Licensee or any third party desire to manufacture, advertise, sell, offer or otherwise exploit any products or services related to Personality, any and all such acts would be a use of the GN Rights and would therefore require the prior consent of Licensor.
10.	<u>Distribution Channels & Approved Accounts:</u>	(a) Licensee shall be permitted to sell the Licensed Products solely to/through the accounts (collectively, the " <u>Approved Accounts</u> ") for each distribution channel (collectively, the " <u>Distribution Channels</u> ") set forth on <u>Schedule B</u> ,

which is attached hereto and incorporated herein by reference, in the Primary Territory. Further to the foregoing and for the avoidance of doubt, Licensee shall only sell to/through Approved Accounts who comply with any and all applicable Laws. In the event Licensee wishes to sell the Licensed Products to/through any accounts not included within the Approved Accounts, then Licensee shall submit the same to Licensor for Licensor's prior written approval in each instance, which approval is not to be unreasonably withheld or delayed. Further to the foregoing, at Licensee's request, the Parties shall meet and confer (either telephonically or in-person) from time to time to review the Distribution Channels and Approved Accounts and discuss any changes to reflect changes in the marketplace for the Products, it being specifically understood, however, that Licensor shall have no obligation to add or remove any Distribution Channels or Approved Accounts.

- (b) For the avoidance of doubt, in connection with Licensee's sales of Licensed Products on a wholesale basis, to the extent required by applicable Law(s), Licensee shall only be permitted to sell the Licensed Products to Authorized Customers (as hereinafter defined). "Authorized Customers" shall be defined as those licensed (i.e., licensed by the applicable local and/or federal government board or agency) or otherwise authorized entities, who legally permitted to buy and/or sell Products in the Primary Territory under all applicable Laws (as defined in the Standard Terms).

(c) Removal of Approved Accounts.

- (i) In the event that [REDACTED]

[REDACTED]

Licensor shall have the right, in Licensor's sole discretion, upon notice to Licensee, to: (i) remove such Approved Account from the Distribution Channels completely, or (ii) re-assign such Approved Account to a different Distribution Channel. Prior to removing or re-assigning any Approved Account pursuant to this Section 10(c), to the extent commercial practicable, Licensor shall [REDACTED]

[REDACTED]

- (ii) In the event, pursuant to Section 10(c) of the Commercial Terms above, Licensor removes an Approved Account from the Distribution Channels completely and fails to replace such Approved Account with another Approved Account in the same Distribution Channel or another Approved Account who will purchase a comparable amount of Licensed Products as the Approved Account who Licensor removed, each of the applicable GMR amount and Minimum Net Sales
- [REDACTED]

- (iii) In the event that, at the time Licensor withdraws an Approved Account, Net Sales for the twelve (12) preceding months to such Approved Account does not exist (either because there have been no

		sales of Licensed Products or there have been less than 12 months of sales), for purposes of the aforementioned calculation, the Parties shall [REDACTED]		
		(d) To the extent Licensee sells any Licensed Products through the e-commerce website for an Approved Account (which, for the avoidance of doubt, include both the E-Commerce Distribution Channel, if any, and the e-commerce websites for other Distribution Channels, if any) (" <u>E-Commerce Site(s)</u> "): (i) Licensee shall not, nor shall Licensee authorize others (including any Approved Account) to, ship Licensed Products outside of the Primary Territory; and (ii) Licensee shall require each Approved Account that sells Licensed Products through an E-Commerce Site to include a statement on such E-Commerce Site stating that Licensed Products can only be shipped to customers located within the Primary Territory.		
11.	<u>Net Sales:</u>	(a) For purposes of this Agreement: "<u>Net Sales</u>" shall be defined, individually and collectively, as Net Retail Sales and Net Wholesale Sales, unless specifically identified: (i) "<u>Net Retail Sales</u>" shall be defined as: Licensee's and any of its subsidiaries' and other affiliates' gross revenue from or relating to sales of Licensed Products to the Licensee Owned Distribution Channels ("<u>Licensee Channels</u>"), less only: (A) applicable sales taxes, including VAT taxes, and (B) actual bona fide returns of Licensed Products supported by credit memoranda actually issued to customers; and (ii) "<u>Net Wholesale Sales</u>" shall be defined as: Licensee's and any of its subsidiaries' and other affiliates' gross sales of Licensed Products to all Distribution Channels other than the Licensee Channels ("<u>Gross Wholesale Sales</u>"), less only: (A) applicable sales taxes, including VAT taxes, (B) Deductions (as hereinafter defined), and (C) shipping and insurance costs, but, in each case, only if actually billed to customers and stated separately on the invoice. "<u>Deduction(s)</u>" shall be defined as: (X) the amount of any discounts actually earned and taken by customers for prompt payments (but not estimated discounts), (Y) actual bona fide returns of Licensed Products supported by credit memoranda actually issued to customers; and (Z) authorized markdowns and allowances actually given to customers. The total of all Deductions to arrive at Net Wholesale Sales shall not exceed [REDACTED] of total Gross Wholesale Sales per Contract Year. (b) Net Sales accrue in the Calendar Quarter during which the Licensed Products are sold by Licensee, regardless of when or if Licensee collects the revenue from such sale. For purposes of this Agreement, a Licensed Product shall be considered "sold" upon the date when such Licensed Product is invoiced, shipped or paid for, whichever event occurs first.		
12.	<u>Minimum Net Sales:</u>	During the Term, Licensee shall be required to meet certain minimum Net Sales thresholds ("<u>Minimum Net Sales</u>"). (a) For each Contract Year during the Initial Term, the Minimum Net Sales shall be: <table><tr><td>[REDACTED]</td><td>[REDACTED]</td></tr></table>	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]			

		(b) For each Renewal Term (if any): (i) the first Contract Year's Minimum Net Sales shall be the greater of: (A) [REDACTED] of the Minimum Net Sales of the final Contract Year of the Initial Term; or (B) [REDACTED] of the actual Net Sales in the final Contract Year of the Initial Term; and (ii) the Minimum Net Sales for each subsequent Contract Year within the Renewal Term shall be [REDACTED] of the prior Contract Year's Minimum Net Sales.
13.	<u>Royalty:</u>	(a) "<u>Royalty</u>" shall be defined as: (i) [REDACTED] of Net Wholesale Sales; and (ii) [REDACTED] of Net Retail Sales. (b) <u>Royalty Allocation Acknowledgement</u>. For purposes of this Agreement, the Parties each hereby acknowledge and agree that Royalty(ies) received by Licensor shall be allocated as follows: (i) [REDACTED] of the applicable Royalty shall be allocated as consideration for the rights granted to Licensee hereunder with respect to the use of the Personality Rights as authorized under this Agreement ("<u>PR Royalty</u>"); (ii) [REDACTED] of the applicable Royalty shall be allocated as consideration for the rights granted to Licensee hereunder with respect to the use of the Trademarks as authorized under this Agreement ("<u>Trademark Royalty</u>"); and (iii) [REDACTED] of the applicable Royalty as consideration for the rights granted to Licensee hereunder with respect to the Licensor Services (as defined in Section 16 of the Commercial Terms below) ("<u>Service Royalty</u>"). For the avoidance of doubt, Licensee hereby acknowledges that the full percentage amount of the Royalty shall be payable to Licensor even if Licensee fails to utilize the Services during the Term and is a condition of Licensor entering into the Agreement.
14.	<u>Guaranteed Minimum Royalty:</u>	(a) "<u>Guaranteed Minimum Royalty(ies)</u>" (also referred to herein as "<u>GMR(s)</u>") shall be defined as non-returnable advances recoupable against Royalties earned in the same Contract Year. (i) For each Contract Year during the Initial Term, the GMR shall be: (ii) For each Contract Year during Renewal Term 1 (if any), the GMR shall be [REDACTED] (iii) Beginning with Renewal Term 2 and for each Renewal Term thereafter (if any): (i) the GMR for each Contract Year shall be the greater of: (A) [REDACTED] or (B) [REDACTED] of the actual Royalties in the final Contract Year of the prior Contract Period.

		(b) Licensee hereby acknowledges that the GMR is payable to Licensor even if Licensee fails to manufacture, sell or market the Licensed Products or utilize the Services during the Term, and is a condition of Licensor entering into the Agreement. (c) <u>GMR Allocation Acknowledgement</u>. For the avoidance of doubt, for purposes of this Agreement, the Parties each hereby acknowledge and agree that GMRs received by Licensor shall be allocated in the same manner as the Royalty(ies) are allocated pursuant to Section 13(b) of the Commercial Terms above.
15.	<u>Payments to Licensor:</u>	(a) <u>Timing of Payments</u>. (i) <u>Payments Due on Signing of Agreement</u>. Licensee shall pay to Licensor [REDACTED] representing [REDACTED] of the Contract Year 1 GMR, within five (5) business days of the date on which this Agreement is fully executed (the "Signing Payment"). In the event that Licensee fails or refuses to pay any of the foregoing amount to Licensor within such five (5)-business day period, Licensor shall be permitted to terminate the Agreement in its entirety, upon written notice to Licensee. (ii) <u>Minimums</u>. (A) Licensee shall pay the balance of the GMR for Contract Year 1 (i.e., a sum of [REDACTED] to Licensor according on or before January 1, 2020. (B) Beginning with Contract Year 2, Licensee shall pay the GMR to Licensor in equal quarterly installments on or before the first (1st) day of each Calendar Quarter. (iii) <u>Actuals</u>. (A) In the event that the actual earned Royalties in a given Calendar Quarter exceed the previously-paid portion of the GMR attributable to the same Contract Year, Licensee shall pay the Royalties in excess of the previously paid portion of the GMR, to Licensor quarterly, within thirty (30) days of the end of each Calendar Quarter. (B) For the avoidance of doubt, in any given Contract Year, once Licensee has paid to Licensor the total amount of the GMR for such Contract Year (whether by way of quarterly GMR payments, Royalties in excess of the GMR, or both): (I) Licensee shall no longer be required to make quarterly GMR payments to Licensor for that Contract Year, and (II) for the remainder of such Contract Year, Licensee shall pay Licensor based on earned Royalties. (b) <u>Wire Instructions</u>. Licensee shall be solely responsible for any costs and/or fees associated with making any and all payments to Licensor as required under this Agreement, including, without limitation, wire transfer fees. Licensee shall pay all sums due to Licensor by wire transfer to the following account, unless otherwise instructed by Licensor: Payee: ABG-Shark, LLC Bank of America One Bryant Park New York, NY 10036

		(c) <u>Currency</u>. All monetary figures included herein are in United States Dollars.
16.	<u>Services:</u>	(a) <u>Licensor Services</u>. In addition to providing the Licensed Property, during the Term, Licensor shall also use commercially reasonable efforts to provide Licensee with certain marketing and promotional services in support of the Business (as hereinafter defined) ("<u>Licensor Service(s)</u>"), at Licensee's reasonable request but in Licensor's sole, but reasonable discretion (including, without limitation, with respect to timing, frequency and those of Licensor's personnel who Licensor makes available to participate), and which Licensor Services may include, without limitation: (i) promoting the Business via Licensor's social media platforms, (ii) providing Licensed Property brand know-how, and/or (iii) introducing Licensee to Licensor Parties (as hereinafter defined) for potential partnerships with Licensee in connection with the Business. For the avoidance of doubt, Licensee shall have no obligation to use the Licensor Services, but failure to request or utilize the Licensor Services shall not reduce the Royalty or otherwise effect Licensor's entitlement to the same. (b) <u>Personality Services</u>. During the Term, Licensor shall require Personality to be available to provide the following services to Licensee in support of Licensee's Advertising & Promotion efforts hereunder (collectively, the "<u>Personality Services</u>"): (i) <u>Shoot Days</u>. Participating in [REDACTED] in-person service days in each Contract Year, to be used by Licensee for photo/video shoots ("<u>Shoot Day(s)</u>"); it being understood that: (A) all Shoot Days shall be no more than [REDACTED] hours in duration; and (B) the total time for all Shoot Days shall include all hair, make-up and styling, reasonable breaks, and all day-of ground transit time (e.g., prior to call time; after call time but prior to release; after release, etc.). (ii) <u>Appearance Days</u>. Participating in [REDACTED] in-person service days in each Contract Year, to be used by Licensee for personal appearances (e.g., tradeshows, media events, press conferences, store openings, pop-up shops, meet and greets, autograph signings, etc.) ("<u>Appearance Day(s)</u>"); it being understood that: (A) all Appearance Days shall be no more than [REDACTED] hours in duration; and (B) the total time for all Appearance Days shall exclude all hair, make-up and styling, reasonable breaks and all travel time (e.g., flight time; prior to call time; after call time but prior to release; after release, etc.). (iii) <u>Social Media Posts</u>. Issuing at least [REDACTED] social / digital media posting (each, a "<u>Post</u>") per calendar month during the Term, on those of Personality's official social media accounts selected by Licensor (e.g., Personality's 'verified' Instagram account, Personality's 'official' Facebook account, etc.) ("<u>Personality SM Account(s)</u>"); it being understood that: (A) the content of all such Posts (including, without limitation, whether any such Post shall be via a "story" on the applicable Personality SM Account, via the feed of the applicable Personality SM Account, etc.) shall be provided by Licensee and Approved by Licensor, (B) the specific Personality SM Account for each Post shall be selected by Licensor in Licensor's sole discretion, and (C) Licensee shall provide Licensor and Personality with all necessary Federal Trade Commission ("<u>FTC</u>") disclosures (e.g., #ad

		or #spon) required for any such Posts, and provided Licensor includes such FTC disclosure(s), Licensee shall be solely responsible for, and shall indemnify Licensor and Personality from any liability arising out of, the same. (c) <u>Logistics.</u> (i) <u>Condition Precedent.</u> Licensee expressly acknowledges that the obligations of Personality to perform the Personality Services specified hereunder are subject to the condition that all payments to Licensor are current and up-to-date. (ii) <u>Scheduling.</u> The locations, dates and times for performance of all Personality Services hereunder shall be mutually agreed by Licensee and Licensor; provided, however, that such locations, dates and times shall be subject to pre-existing personal and other professional obligations of Personality. In the event that Licensee fails to utilize any or all of the Personality Services as and when the same are allocated and/or scheduled pursuant to the above (e.g., within a particular calendar month or Contract Year), then Licensee shall be deemed to have waived its right to utilize such Personality Services, such that the Personality Services do not carry forward into the next time period (e.g., to the next calendar month or Contract Year). (iii) <u>Additional Services.</u> Personality's rendition of additional services beyond the scope of the Personality Services set forth herein shall at all times be subject to the mutual agreement of the Parties (including, without limitation, the negotiation of appropriate remuneration in connection therewith). (d) <u>Expenses.</u> Licensee shall be responsible, for Personality and up to [REDACTED] travel companion, for those expenses, and Licensee shall provide and/or utilize those specified items, set forth in the Rider provided on <u>Schedule C</u>, which is attached hereto and incorporated herein by reference ("<u>Rider</u>"). In the event Licensor, Personality or a representative of either reserves Personality's travel or engages any services in accordance with the Rider, Licensor hereby acknowledges that Licensee shall not be responsible to reimburse Licensor for such costs and expenses unless Licensee has given prior approval for the same, it being understood approval via telephone or email shall suffice. (e) <u>Personality's Incapacity or Inability to Perform Personality Services.</u> In the event, during the Term, Personality dies or is otherwise physically or mentally disabled such that Personality is unable to render the Personality Services, at Licensee's sole remedy for the same, Licensee shall have the right to request that the Parties meet and confer (either telephonically or in-person) in order to discuss a mutually acceptable resolution, which may include, increasing the number of Posts prospectively, or the provision by Licensor of services in addition to the Licensor Services.
17.	<u>Use of Licensor's Preferred Cannabis Ingredient Supplier:</u>	(a) Licensee hereby acknowledge and agrees that Licensor has in place a strategic partnership in place with Tilray, Inc. ("<u>Tilray</u>") pursuant to which Tilray is the preferred supplier of all CBD Ingredients (as hereinafter defined) for the Licensed Products. Accordingly, subject to Section 17(c) below, Licensee shall purchase all CBD Ingredients to be used in the Licensed Products from Tilray. (b) "<u>CBD Ingredients</u>" as used herein means any naturally occurring cannabinoid, compound, derivative or preparation of the Hemp Plant.

		(c) [REDACTED] [REDACTED] [REDACTED] (d) In the event that the Licensed Products bear or at any point have borne any Tilray Property and Licensee has purchased or purchases any CBD Ingredients included in the Licensed Products from a third-party other than Tilray, Licensee hereby acknowledges and agrees that, during the Term and Sell-Off Period (as defined in the Standard Terms), if any, Licenser (or Tilray on Licenser's behalf) shall have the right to inspect and test such Licensed Products to ensure the same meet Tilray's then-current standard operating procedures as applicable to Tilray's own CBD Ingredients and/or Products containing such CBD Ingredients ("<u>Tilray SOP</u>"). (e) In the event that the Licensed Products inspected and/or tested by Licenser (or Tilray on Licenser's behalf) do not meet the Tilray SOP, then (i) Licensee hereby acknowledges that Licensee shall not be permitted to sell any such Licensed Products; and (ii) Licensee shall re-submit such Licensed Products to Licenser (or Tilray on Licenser's behalf) for Approval for sale.
18.	<u>Advertising & Promotion:</u>	(a) For purposes of this Agreement, "<u>Advertising & Promotion</u>" shall be defined as any and all efforts, products, advertisements, social media posts and the like, made for the purpose of marketing, selling and distributing the Licensed Products. (b) Licensee shall spend a minimum of [REDACTED] of Net Sales in each Contract Year during the Term on Advertising & Promotion expenditures for the Licensed Property and/or Licensed Products (the "<u>Advertising Commitment</u>"). The Advertising Commitment may be spent on costs and expenses attributable to each of the following, so long as the same arise directly from, and relate directly to, the Licensed Products: Tradeshows (as hereinafter defined), Summits (as hereinafter defined), digital advertising (e.g., search engine optimization, search engine marketing, etc.), public relations, point-of-sale advertising, store fixtures, and co-op advertising. In no event shall the Advertising Commitment be utilized for any general overhead, administrative or development costs or expenses. At the end of each Contract Year, if Licensee has not spent the entire Advertising Commitment if and as required hereunder (Licensee's actual spend being defined herein as the "<u>Actual AC Spend</u>"), Licensee shall pay to Licenser the difference between the Advertising Commitment and the Actual AC Spend, within thirty (30) days of the end of the applicable Contract Year.
19.	<u>Free Units:</u>	To the extent permissible under applicable Laws, Licensee shall ship, at Licensee's sole cost, up to [REDACTED] of Licensed Products (measured at Licensee's LDP Cost) to Licenser in each Contract Year during the Term ("<u>Free Units</u>"). The assortment of Free Units shall be at Licenser's sole discretion and will not be sold by Licenser.

20.	<u>Insurance:</u>	(a) Licensee shall procure and maintain, at its sole cost and expense, and cause its Sub-Contractors to obtain, at their sole cost and expense, during the Term and for a period of three (3) years thereafter ("<u>Insurance Period</u>"), comprehensive general liability insurance (including, without limitation, product liability insurance, inventory insurance, worker's compensation insurance, operations liability insurance, advertising injury insurance, and intellectual property insurance), to defend and protect the Parties against claims arising out of or in connection with the Business, the Licensed Products and the Advertising & Promotion thereof. Insurance must be obtained from a company reasonably acceptable to Licensor, in an amount not less than [REDACTED] in the aggregate, or Licensee's standard insurance policy limits, whichever is greater. (b) Within ten (10) business days of the date on which this Agreement is fully executed, Licensee shall submit to Licensor a certificate of insurance naming each of Licensor, Personality and Authentic Brands Group, LLC ("<u>ABG</u>") as additional insureds ("<u>COI</u>"), which COI, or a renewal or replacement thereof, shall remain in force at all times during the Insurance Period, and shall require the insurer to provide at least thirty (30) days' prior written notice to Licensee, and all additional insureds, of any termination, cancellation or modification thereof.
21.	<u>Reversion:</u>	In the event that Licensee has not sold commercially reasonable quantities of a Specific Product of Licensed Products by the end of Contract Year 2 (2021) or at any time thereafter, as evidenced by appropriate backup and support documentation acceptable to Licensor, then: Licensor shall have the right to remove such Specific Product from this Agreement, upon written notice to Licensee. After Licensor issues such notice to Licensee, all rights in and to such Specific Product shall revert to Licensor.
22.	<u>Guaranty:</u>	Within five (5) days of signing this Agreement, Licensee shall deliver to Licensor a Guaranty from GGB Beauty LLC ("<u>Guarantor</u>") for all obligations of Licensee under the Agreement (e.g., payment of GMR and Royalties, exploitation of rights granted, etc.), in the form set forth on <u>Schedule D</u>, which is attached hereto and incorporated herein by this reference ("<u>Guaranty</u>"). Licensee specifically acknowledges that Licensor's receipt of the executed Guaranty is a condition precedent to the effectiveness of this Term Sheet and Licensee's failure or refusal to deliver the same to Licensor shall render this Term Sheet null and void ab initio.
23.	<u>Miscellaneous:</u>	(a) <u>Definitions.</u> (i) "<u>Licensor Party(ies)</u>" shall be defined individually and collectively as Licensor's affiliated and/or parent companies, and/or Licensor's licensees / partners. (ii) "<u>LDP Cost</u>" shall be defined as Licensee's landed duty paid cost. (b) Within ten (10) business days of the date on which this Agreement is fully executed, Licensee shall provide Licensor a complete list of key contacts and personnel within Licensee's organization that will be responsible for the business to be conducted by Licensee under to this Agreement ("<u>Business</u>"). (c) Within forty-five (45) days of the date on which this Agreement is fully executed, Licensee shall:

		(i) Provide Licensor a detailed business and marketing plan for the Business in a form and with all information as requested by Licensor, including, without limitation, sales and distribution projections ("<u>Business Plan</u>") covering the Initial Term; (ii) At Licensee's sole cost, meet with Licensor's creative, marketing, and branding team at Licensor's office in New York City, New York, for a one-day introductory workshop for the Business; and (iii) At Licensee's sole cost, schedule and actively participate in a demonstration of Licensor's reporting and approvals software, RoyaltyZone, a detailed explanation of which can be found at www.royaltyzone.com ("<u>RoyaltyZone</u>"). Throughout the Term, Licensee shall comply with all accounting and approvals obligations set forth in the Agreement via RoyaltyZone.
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A. Licensee agrees to, and accepts, the Standard Terms & Conditions ("Standard Terms"), which are set forth on Schedule E, attached hereto and incorporated herein by reference, which, in addition to these Commercial Terms and unless otherwise agreed by the parties in writing, govern Licensee's use of the Licensed Property and the operation of the Business contemplated hereunder. These Commercial Terms, together with the Standard Terms (collectively, the "Agreement"), collectively: (i) represent the complete agreement of the parties with respect to the subject matter hereof; (ii) are fully binding on the parties hereto; and (iii) supersede all previous documents and negotiations. In the event of any conflict between the terms contained in the Commercial Terms of the Agreement and the terms contained in the Standard Terms of the Agreement, the Commercial Terms shall govern. Licensee represents and warrants that Licensee, prior to Licensee's execution hereof, had the opportunity to provide a copy of these Commercial Terms and the Standard Terms to, and review the same with, legal counsel of Licensee's own choosing, and that Licensee has either obtained advice from such legal counsel or has declined to seek such advice.

[Remainder of Page Intentionally Blank; Signature Page to Follow]

B. Agreement shall be governed by, and construed in accordance with, the law of the State of New York applicable to contracts made and to be performed in the State of New York, without regard to conflicts of law principles. All rights which are not specifically granted and licensed to Licensee in the Agreement are hereby reserved by Licensor, and Licensor may exercise such rights at any time. The Agreement shall not be binding upon Licensor unless or until such time as Licensor has signed this Agreement and received the Signing Payment.

AGREED & ACCEPTED:

LICENSEE:
GGB GN LLC

By: _____
Print: _____
Title: _____
Date: _____

LICENSOR:
ABG-Shark, LLC

By: _____
Print: _____
Title: _____
Date: _____

This Schedule A is attached to and made part of the Agreement between **ABG-Shark, LLC** ("Licensor") and **GGB GN LLC** ("Licensee") dated February 1, 2019.

SCHEDULE A

Applications

Trademark	Country	Application Number	Int'l Class
	United States of America	88277298	5
	United States of America	88277298	3
	United States of America	88277312	32
	United States of America	88277328	3
	United States of America	88277338	5
	United States of America	88277341	32

This Schedule B is attached to and made part of the Agreement between **ABG-Shark, LLC** ("Licensor") and **GGB GN LLC** ("Licensee") dated February 1, 2019.

SCHEDULE B

Distribution Channels & Approved Accounts

Distribution Channel	Approved Accounts	Permitted E-Commerce Sites of Approved Accounts
Club	BJ's Wholesale Club Costco Sam's Club	--- --- ---
Mid-Tier Department Stores	Macy's Kohl's JC Penny Hudson Bay All department stores which are customarily regarded as "mid-tier" department stores (i.e., not mass, mid-tier or better) to which Licensee sells Products (each, a " <u>Mid-Tier Department Retailer</u> ")	www.macys.com www.kohls.com www.jcpenny.com www.hudsonbay.com All E-Commerce Sites owned and/or controlled by the Mid-Tier Department Retailer bearing the same brand as such Mid-Tier Department Retailer
Better Department Stores	Dillard's Lord & Taylor Nordstrom All department stores which are customarily regarded as "better" department stores (i.e., not mass, mid-tier or luxury) to which Licensee sells Products (each, a " <u>Better Department Retailer</u> ")	www.dillards.com www.lordandtaylor.com www.nordstrom.com All E-Commerce Sites owned and/or controlled by the Better Department Retailer bearing the same brand as such Better Department Retailer
Mass	Target Walmart All mass retailers which are customarily regarded as "mass" retailers (i.e., not mid-tier or better) to which Licensee sells Products (each, a " <u>Mass Retailer</u> ")	www.target.com www.walmart.com All E-Commerce Sites owned and/or controlled by the Mass Retailer bearing the same brand as such Mass Retailer
Specialty – Sporting Goods	Dicks Foot Locker Modell's Sporting Goods All specialty sporting goods retailers which are customarily regarded as "sports" retailers (i.e., not department stores) to which Licensee sells Products (each, a " <u>Specialty Sports Retailer</u> ")	www.dicks.com www.footlocker.com www.modells.com All E-Commerce Sites owned and/or controlled by the Specialty Sports Retailer bearing the same brand as such Specialty Sports Retailer
Specialty - Grocery	Albertsons Whole Foods Kroger All specialty grocery retailers which are customarily regarded as "grocery store" retailers (i.e., not department stores) to which Licensee sells Products (each, a " <u>Specialty Sports Retailer</u> ")	www.albertsons.com www.wholefoodsmarket.com www.kroger.com All E-Commerce Sites owned and/or controlled by the Specialty Grocery Retailer bearing the same brand as such Specialty Grocery Retailer

Specialty – Pharmacy	CVS Rite Aid Walgreens Duane Reade All specialty pharmacy retailers which are customarily regarded as "pharmacy" retailers (i.e., not department stores) to which Licensee sells Products (each, a " <u>Specialty Pharmacy Retailer</u> ")	www.cvs.com www.riteaid.com www.walgreens.cmo www.duanereade.com All E-Commerce Sites owned and/or controlled by the Specialty Pharmacy Retailer bearing the same brand as such Specialty Pharmacy Retailer
Specialty - Home	Bed Bath & Beyond Home Depot Container Store All specialty pharmacy retailers which are customarily regarded as "home" retailers (i.e., not department stores) to which Licensee sells Products (each, a " <u>Specialty Home Retailer</u> ")	www.bedbathandbeyond.com www.homedepot.com www.containerstore.com All E-Commerce Sites owned and/or controlled by the Specialty Home Retailer bearing the same brand as such Specialty Home Retailer
Specialty – Travel	Hudson News	--
E-Commerce	Amazon Jet All e-commerce retailers to which Licensee sells Products (each, a " <u>E-Commerce Retailer</u> ")	www.amazon.com www.jet.com All E-Commerce Sites owned and/or controlled by the E-Commerce Retailer bearing the same brand as such E-Commerce Retailer
Green Grass	All private and public so-called "green grass" shops that sell golf-related products.	NONE
Licensee Owned or Controlled	Approved Mall Kiosks	---
Off-Price	TJX Ross Stores Burlington Coat Factory Nordstrom Rack DSW All retailers which are customarily regarded as "off-price" (i.e., not full price) to which Licensee sells Products (each, an " <u>Off-Price Retailer</u> ")	www.tjx.com www.rossstores.com www.burlington.com www.nordstromrack.com www.dsw.com All E-Commerce Sites owned and/or controlled by the Off-Price Retailer bearing the same brand as such Off-Price Retailer
Home Shopping	QVC HSN	www.qvc.com www.hsn.com
Duty Free	DFS	--

This Schedule C is attached to and made part of the Agreement between **ABG-Shark, LLC** ("Licensor") and **GGB GN LLC** ("Licensee") dated February 1, 2019.

SCHEDULE C

Rider

AIR TRAVEL:

[REDACTED]

HOTEL/LODGING:

[REDACTED]

GROUND TRANSPORTATION:

[REDACTED]

INSURANCE:

[REDACTED]

SECURITY:

[REDACTED]

HAIR/MAKE UP:

[REDACTED]

SPECIFIC TO PHOTO/VIDEO SHOOTS:

[REDACTED]

This Schedule D is attached to and made part of the Agreement between **ABG-Shark, LLC** ("Licensor") and **GGB GN LLC** ("Licensee") dated February 1, 2019.

SCHEDULE D

Guaranty

This Guaranty ("Guaranty") is made on February 1, 2019, and is executed and delivered by GGB Beauty, LLC, a Delaware limited liability company with an address of 4300 E Fifth Avenue, Columbus, Ohio 43219 ("Guarantor") in favor of ABG-Shark, LLC, a Delaware limited liability company with an address of c/o Authentic Brands Group, 1411 Broadway, 4th Floor, New York, NY 10018 ("Company") in connection with that certain License Agreement dated as of February 1, 2019 by and between GGB GN LLC (referred to herein and in the License Agreement as "Licensee") and Company ("License Agreement"), a copy of which is attached as Exhibit A, which is attached hereto and incorporated herein by reference. All capitalized terms shall have the meanings defined in the License Agreement. As a material inducement to Company entering into the License Agreement with Licensee and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Guarantor hereby consents to all the terms and conditions of the License Agreement and guarantees the financial obligations (including, without limitations the financial obligations which may arise by virtue of indemnity) of Licensee under the License Agreement. Now, therefore, in consideration of and in reliance upon the foregoing and as an inducement to Company to enter into the License Agreement with Licensee, the parties do hereby agree as follows:

1. **Guaranty.** Guarantor hereby absolutely, irrevocably and unconditionally guarantees to Company the performance of all of Licensee's obligations due under the License Agreement ("Obligations").
2. **Nature of Guaranty.** This Guaranty is an absolute, continuing, and irrevocable guaranty of payment and not of collection. Company shall have all rights and remedies available to the holder of a guaranty of payment. Company shall be entitled to immediately proceed against Guarantor and shall not be obligated to take any steps or otherwise attempt to enforce the Obligations by other available means prior to pursuing recourse against and obtaining payment from Guarantor.
3. **Continuation of Liability.** This Guaranty will continue in full force until all Obligations have been fully met and fulfilled. No failure by Company to exercise, and no delay in exercising any right, remedy or power hereunder shall operate as a waiver under this Guaranty nor shall any single or partial exercise by Company of any right, remedy or power hereunder preclude any other or future exercise of any other right, remedy or power. This Guaranty shall be binding upon the Guarantor and its successors and assigns, and shall inure to the benefit of Company's successors and assigns.
4. **Exercise of Rights by Company.** All rights, powers and remedies of Company hereunder and under the License Agreement are cumulative and not alternative and shall be in addition to all rights, powers and remedies given to Company by law and by agreement. The Guarantor hereby waives and agrees not to assert as a defense in any action up on this Guaranty: (a) diligence, presentment, demand for payment, and protest of nonpayment; or (b) notice of any amendment, modification or change in any term, condition or provision of the License Agreement.
5. **Representations and Warranties.** Guarantor represents, warrants and covenants to Company that: (a) Guarantor has completely read and understands the License Agreement and agrees to all those portions which apply to Guarantor; (b) Guarantor was provided an opportunity to review the License Agreement with its legal counsel; and (c) there are no pending or threatened legal proceedings or judgments against Guarantor and no federal or state tax liens have been filed or threatened against Guarantor.
6. **Reinstatement.** This Guaranty will continue to be effective or will be automatically reinstated, as the case may be, if at any time payment of all or part of the Obligations is rescinded or must otherwise be restored or returned by Company.
7. **Severability.** If any provision of this Guaranty is in conflict with any statute or rule of law or is otherwise unenforceable for any reason, then that provision will be deemed null and void to the extent of the conflict or unenforceability and will be deemed severable, but it will not invalidate any other provision of this Guaranty.
8. **Governing Law.** This Guaranty is governed by and shall be construed in accordance with New York law, notwithstanding any conflict of laws provisions to the contrary.
9. **Waiver of Jury Trial:** COMPANY AND THE GUARANTOR, AFTER CONSULTING OR HAVING HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL, KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT EITHER OF THEM MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION BASED UPON OR ARISING OUT OF THIS GUARANTY OR ANY OF THE TRANSACTIONS CONTEMPLATED BY THIS GUARANTY, OR ANY COURSE OF CONDUCT, DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN), OR ACTIONS OF EITHER OF THEM. NEITHER COMPANY NOR THE GUARANTOR SHALL SEEK TO CONSOLIDATE, BY COUNTERCLAIM OR

OTHERWISE, ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. THESE PROVISIONS SHALL NOT BE DEEMED TO HAVE BEEN MODIFIED IN ANY RESPECT OR RELINQUISHED BY EITHER COMPANY OR THE GUARANTOR EXCEPT BY A WRITTEN INSTRUMENT EXECUTED BY BOTH OF THEM.

10. Complete Agreement. This Guaranty is the final, complete and exclusive expression of the agreement between Guarantor and Company with respect to the subject matter of this Guaranty. This Guaranty cannot be modified or amended except in a writing signed by both Guarantor and Company.

11. Notice. All notices, approvals, requests, demands and other communications required or permitted to be made hereunder shall be in writing and shall be deemed duly given if hand delivered against a signed receipt therefor, sent by registered or certified mail, return receipt requested, first class postage prepaid, sent by nationally recognized overnight delivery service, sent by confirmed facsimile transmission, or sent by confirmed e-mail, addressed to the Guarantor or to Company at the address specified in the preamble to this Guaranty, as applicable. Notice shall be deemed to be effective, if personally delivered, when delivered; if mailed, at midnight on the third Business Day after being sent by registered or certified mail; if sent by nationally recognized overnight delivery service, on the next Business Day following delivery to such delivery service; or on the same day if sent by confirmed facsimile transmission or confirmed e-mail; provided, however, that if sent by confirmed facsimile transmission or confirmed e-mail, a copy is also sent by one of the other methods set forth in this Section.

12. Authority. Guarantor represents and warrants to Company that it has full authority and power to enter into this Guaranty and to perform its obligations under this Guaranty.

The Guarantor executes this Guaranty as of the day and year first above written.

This Schedule E is attached to and made part of the Agreement between **ABG-Shark, LLC** ("Licensor") and **GGB GN LLC** ("Licensee") dated February 1, 2019.

SCHEDULE E

Standard Terms

1. GRANT OF LICENSE.

(a) Licensed Rights. Licensor hereby grants to Licensee during the Term, the exclusive, solely as set forth in Section 8 of the Commercial Terms, non-transferrable, non-assignable, non-sub-licensable, indivisible right and license, to utilize the Licensed Property solely in connection with: (i) the design, manufacture, distribution and sale of the Licensed Products, solely to/through the Approved Accounts located within the Territory; and (ii) the Advertising & Promotion of the Licensed Products, solely within the Territory (collectively, the "Licensed Rights"). Licensee shall not, nor shall Licensee authorize others (including any Approved Account) to: (A) distribute or sell any Licensed Products either outside the Territory, or to any accounts other than the Approved Accounts; (B) distribute or sell any Licensed Products to any party that Licensee knows, or has reason to know, is likely to sell such Licensed Products either outside the Territory, or to any accounts other than the Approved Accounts, or (C) solicit, engage in any Advertising & Promotion of, or otherwise exploit the Licensed Products, either outside the Territory or in a manner inconsistent with the distribution or sale of the Licensed Products to/through the Approved Accounts. Licensee shall use commercially reasonable, good faith efforts to exercise all Licensed Rights, at all times in accordance with this Agreement.

(b) Other Assets. In the event that Licensor provides Licensee with other assets of or relating to the Licensed Property (e.g., photographs, marketing materials, etc.) ("Assets") to be used in, on or in connection with Licensed Products or the Advertising & Promotion thereof, Licensee hereby acknowledges that Licensor may not be the copyright owner of the same, and as such, the terms applicable to Licensee's use of all Assets are subject to the terms of this Agreement as well as those terms which are applicable to Licensor's use of the Assets, whether pursuant to Licensor's agreement with the owners thereof or otherwise ("Asset Terms") in each case, of which Licensee is advised. Promptly following Licensee's request, Licensor shall provide Licensee with the available Asset Terms for Assets that Licensor provides to Licensee. Nothing contained herein shall obligate Licensor to maintain any agreements which it may have in place for any Assets, and any failure by Licensor to have or maintain any such agreements, shall not be deemed a breach of this Agreement. To the extent Licensor owns or controls any Assets which are photographs or videos of Personality which Licensor determines are appropriate to provide to Licensee to potentially be used in connection with Advertising & Promotion, at Licensee's request, Licensor's shall use reasonable efforts to provide the same to Licensee, it being specifically understood that use of the same shall be subject to Licensor's Approval pursuant to the terms and conditions contained herein.

(c) Limits on Licensed Rights.

(i) Legal Restrictions. Licensee's exercise of all Licensed Rights, and Licensee's operation of the Business, shall be exploited, conducted and maintained by Licensee in a lawful and ethical manner and in accordance with the terms and intent of this Agreement, including, without limitation, the Standards of Practice set forth on Exhibit A, which is attached hereto and incorporated herein by reference ("Standard of Practice"). The Licensed Rights granted hereunder are granted subject to the U.S. Export Administration Regulations ("EAR"), International Traffic in Arms Regulations ("ITAR"), sanctions administered by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC"), and all other export control and sanctions Laws (as hereinafter defined) applicable to the Parties (collectively, "Trade and Export Control Laws"), and Licensee hereby agrees not to use, disclose, license, sub-license, or otherwise exploit the Licensed Property in violation of any Trade and Export Laws.

(ii) No Sub-Branding or Co-Branding. Licensee hereby acknowledges and agrees that no Licensed Product shall be sub-branded or co-branded, nor shall any Licensed Products be sold or otherwise distributed under any marks or brand other than the Licensed Property, unless otherwise expressly Approved by Licensor in each instance in Licensor's commercially reasonable business judgment.

(iii) Sub-Contractors.

(A) In the event Licensee wishes to sub-contract any or all of Licensee's Business hereunder (e.g., manufacture of Licensed Products, creation of Advertising & Promotion materials, etc.) to any third party (each, a "Sub-Contractor"), the same may only be done if and after Licensor has given its Approval (as hereinafter defined) therefor and subject to Section 6(b)(ii) of the Standard Terms below. As such, Licensee shall submit a written request for all Sub-

Contractors to Licensor for Licensor's prior written Approval, which request shall include all of the following information for each such Sub-Contractor: corporate name, office address, principals, and the specific Business contemplated to be sub-contracted. If requested by Licensor, Licensee shall provide Licensor with additional information about any proposed Sub-Contractor, such that Licensor will have sufficient information to evaluate Licensee's request for Approval of such Sub-Contractor. In the event Licensor Approves any given Sub-Contractor, and only after Licensee delivers to Licensor a written contract, signed by Licensee and the applicable Sub-Contractor, in a form Approved by Licensor ("Sub-Contractor Agreement"), then such Sub-Contractor shall be permitted to carry out only that portion of the Business for which Licensor Approved such Sub-Contractor. Licensee shall contractually require all Sub-Contractors to abide by the terms of this Agreement, including, without limitation, the Standards of Practice.

(B) All acts and omissions of all Sub-Contractors, specifically excluding Tilray, shall be deemed to be the acts or omissions of the Licensee for all purposes of this Agreement; provided, however, Licensor shall not have the right to terminate this Agreement because of an act or omission of a Sub-Contractor that is deemed to be an act or omission of Licensee (I) in the event Licensee and/or Sub-Contractor cure the breach that arose as a result of such act or omission in accordance with Section 9(a) of the Standard Terms below; or (II) Licensee terminates its relationship with such Sub-Contractor immediately after learning that such breach will not be cured or remediated as required by Section 9(a) of the Standard Terms; provided, however, (x) in selecting such Sub-Contractor, Licensee conducted reasonable due diligence; and (y) at the time of such Sub-Contractor's breach, Licensee was not aware of, having exercised commercially reasonable efforts to monitor, such Sub-Contractor's breach of this Agreement

(C) Notwithstanding the foregoing or anything to the contrary contained herein, Licensor shall have the right to terminate this Agreement because of an act or omission of a Sub-Contractor that is deemed to be an act or omission of Licensee: (I) in the event such Sub-Contractor is an affiliate of Licensee and does not cure the breach that arose as a result of such act or omission in accordance with Section 9(a) of the Standard Terms; and/or (II) in the event any Sub-Contractor's acts or omissions violates any Laws.

(d) Reserved Channels. Licensee hereby acknowledges and agrees that, for purposes of this Agreement, the 'Territory' specifically excludes all of the following: (A) Licensor Channels (as hereinafter defined) and (B) premium and corporate promotional and corporate gift programs (collectively, the "Reserved Channels"). The Reserved Channels shall be deemed, for all purposes hereof, to be located outside the Territory. For the purposes hereof, "Licensor Channels" shall be defined as any of the following operating under the Licensed Property and/or any intellectual property owned and/or controlled by Licensor or any Licensor Party: (A) retail stores; (B) direct marketing, direct mail, mail order and/or catalogs; and (C) digital commerce channels (e.g., electronic, mobile and/or Internet-based shopping platforms such as websites and applications), whether now known or hereafter devised. In the event Licensor desires to sell Licensed Products through the Licensor Channels, Licensor shall notify Licensee of the same in writing ("Licensor Channel Notice"). Licensee shall respond in writing indicating whether or not Licensee wishes to sell Licensor, or the applicable Licensor Party, the Licensed Products to be offered for sale in the Licensor Channel within five (5) business days thereafter ("Licensor Channel Response Window"). In the event Licensee expresses interest in supplying the Licensed Products to Licensor for the Licensor Channel, the Parties shall negotiate the same in good faith, it being specifically understood that Licensee shall sell the Licensed Products to Licensor, if at all, on such terms as Licensee extends to its best customers, including without limitation, first priority treatment with respect to order fulfillment and service.

2. CONSIDERATION; PAYMENTS; STATEMENTS.

(a) Consideration. As consideration for the Licensed Rights granted herein, Licensee shall comply with all terms and conditions of the Agreement, including, without limitation, paying all amounts due to Licensor, meeting minimum thresholds, and spending all amounts, in each case as and when required hereunder. All amounts payable to Licensor hereunder shall be deemed held in trust for, and on behalf of, Licensor until such time as such sums are paid to Licensor in accordance with the terms of this Agreement.

(b) Calculation of Royalties. Licensee shall have the unfettered right to establish the prices that it charges its customers for any Licensed Products sold pursuant to this Agreement; provided, however, solely for purposes of calculating the Royalty due to Licensor, and notwithstanding anything contained in the definition of Net Wholesale Sales: (i) the invoiced billing price of the Licensed Products shall not be less than [REDACTED] ("Minimum Invoiced Billing Price"); and (ii) if Licensed Products are sold to any party directly or indirectly affiliated or under common ownership or control with Licensee at a price less than the regular price charged to other parties, the Royalty due to Licensor shall be computed as though such sales were made to non-related but similarly situated third parties in an arms-length transaction, subject to the Minimum Invoiced Billing Price. Licensee shall submit the proposed Minimum Invoiced Billing Price for each Licensed Product when the same is submitted for Approval pursuant to Section 4 below. In the event that Licensor reasonably suspects in good faith that Licensee has sold any Licensed Products at a discounted price for purposes

of selling other products or services (i.e., as a "Loss-Leader"), whether such sales were made to an affiliate of Licensee or any other third party, Licensor shall be permitted to request, and Licensee hereby agrees to deliver, documentation, backup and support materials, such that Licensor will have sufficient information to evaluate such sales. In the event Licensor reasonably determines in good faith that any Licensed Products were sold as a Loss Leader, Licensor shall be permitted to hold Licensee in breach of this Agreement.

(c) No Deductions. Licensee may not deduct from, setoff or offset the Royalty or any other amount payable to Licensor for any reason. For purposes of illustration but without limitation, Licensee may not deduct: uncollectible accounts, wire transfer fees, bank fees or any other fees associated with making any and all payments to Licensor, slotting fees, advertising or other expenses of any kind (including, without limitation, the Advertising Commitment), the costs incurred in the manufacture, sale, distribution or exploitation of the Licensed Products, collection or payment of Royalties or the conversion of any currency into United States Dollars.

(d) Payment Allocation. Licensor may, in Licensor's sole discretion, allocate and apply payments it receives from Licensee hereunder; provided, however, that Licensor shall inform Licensee reasonably promptly of any such allocation. Partial payment by Licensee to Licensor of any amounts due hereunder shall not, in any circumstance, avoid default by Licensee as to the full amount of any such payments, and Licensee shall not be entitled to any return of the amount of any partial payments in the event of any expiration or termination of this Agreement.

(e) Taxes. Licensor and Licensee agree that: all payments to be made by Licensee to Licensor hereunder shall be made free and clear of and without deduction for or on account of withholding tax under the laws of any jurisdiction in the Territory unless Licensee is required by law to make such a payment subject to the deduction or withholding of tax, in which case, Licensee shall deduct and withhold such amounts and remit them to the appropriate taxing authority and Licensee shall provide Licensor with documentation evidencing such remittance that is reasonably acceptable to Licensor and the applicable taxing authority (including, an official receipt with a certified translation thereof into English, when applicable) promptly after each such payment of any such taxes. In the event that any such deducted or withheld amounts are not remitted when due by Licensee, any resulting penalties and interest related thereto shall be borne by Licensee. Licensee shall use commercially reasonable efforts to seek to minimize the rate of withholding, if applicable, and at Licensee's request, Licensor shall use commercially reasonable efforts to cooperate with Licensee in all respects in connection therewith. All sales, use, value added, local privilege, excise taxes, tariffs, duties or other charges of any kind, character or description which may be levied or imposed upon any of the Licensed Products, the Business or on any aspect of performance of this Agreement, shall be Licensee's responsibility. Licensor shall only be responsible for the actual taxes on Licensor's net income resulting from this Agreement.

(f) Reports.

(i) Statements. Within thirty (30) days following the end of each Calendar Quarter during the Term (i.e., on or before April 30, July 30, October 30 and January 30), and continuing until all payments required hereunder are made, Licensee shall submit to Licensor, via RoyaltyZone, a complete and accurate statement (each, a "Statement"), detailing: (A) all of the following information for each month included in such Calendar Quarter (as well as year-to-date information), cross-referenced by each 'SKU' of Licensed Product and broken down first by each country of the Territory, then by Distribution Channel, then by Approved Account: (I) total Net Sales, (II) total quantity (in units) sold, (III) invoiced price, (IV) gross revenue, (V) itemized Deductions, and (VI) Royalty due to Licensor; and (B) Licensee's itemized expenditures of the Advertising Commitment, including, without limitation, spend by Advertisement (as hereinafter defined) type and by media outlet. Notwithstanding the foregoing, specifically in connection with the detailing of total Net Sales and itemized Deductions, to the extent Licensee is not able to cross-reference the same by each 'SKU' of Licensed Product, the same shall not be deemed a breach hereof.

(ii) Year-End Summaries. Included with Licensee's Statement for the fourth (4th) Calendar Quarter of each Contract Year (i.e., the Calendar Quarter beginning on October 1 and ending on December 31, the Statement for which is due to Licensor on or before January 30 of the immediately succeeding Contract Year), Licensee shall submit to Licensor, via RoyaltyZone, a complete and accurate statement ("Year-End Summary") and together with the Statements, "Reports", in the same format as the Statements, detailing all of the same information required for a Statement, in the aggregate, for the applicable Contract Year.

(iii) General. Within forty-five (45) days of the expiration of the applicable Calendar Quarter and/or Contract Year, Licensee shall submit to Licensor: (A) a copy of Licensee's full and complete financial statements for each Calendar Quarter or Contract Year, as applicable, which reports, for the avoidance of doubt, shall be deemed Confidential Information (as hereinafter defined); and (B) a certification signed by Licensee's chief financial officer (or equivalent) indicating that he or she has reviewed and agrees with all the information contained in such Report. If and when requested by Licensor,

Licensee shall provide Licensor with additional information (e.g., Net Sales and/or orders booked/confirmed for Licensed Products by country, Net Sales by specific Approved Accounts and/or Distribution Channel, etc.), and/or backup and support materials, with respect to any item contained in any Report, such that Licensor will have sufficient information to evaluate the sources of any item contained in such Report, and to track Licensee's Business under this Agreement. Licensor hereby reserves the right to modify the process for submission of Reports (e.g., using a software other than RoyaltyZone, etc.) on reasonable advance written notice to Licensee, but in no event shall (A) Licensor modify the timing or frequency of the same without Licensee's prior written approval, which approval may not be unreasonably withheld, conditioned or delayed or (B) any such modification require provision of reports that cannot be generated automatically by Licensee's reporting systems.

(g) Books & Records; Audit.

(i) Licensor's acceptance of any payment and/or any Statement pursuant to this Agreement shall not preclude Licensor from questioning the correctness thereof at any time or exercising any of its rights related thereto. Licensee shall keep appropriate books of accounts and records with respect to its manufacture, sale, distribution and Advertising & Promotion of Licensed Products ("Books & Records"). Licensee shall maintain such Books & Records until the later of (i) throughout the Term of this Agreement and for a period of three (3) years following the expiration or termination of the Term; or (ii) as required by applicable Law (the "Retention Period").

(ii) Licensor, or a third party designated by Licensor (Licensor and such third party being defined, for purposes of this Section, as an "Auditor"), shall have the right to inspect and copy the Books & Records, at Licensor's expense, insofar as they relate to the computation of Royalties and other amounts payable to Licensor and/or amounts that Licensee is required to spend under this Agreement until the date that is three (3) years after the later of the date of the creation of the applicable Books & Records or the event that is the subject of the Auditor's inspection/audit and Licensee hereby agrees to cooperate with any reasonable request of the Auditor in connection therewith (including, without limitation, by providing the Auditor with backup and support documentation related to any Books & Records, e.g., Licensee's standard wholesale prices for any Products, etc.); provided, however, that upon termination or expiration of the Term, Licensor shall have the right to inspect and copy the Books & Records insofar as they relate to the computation of Royalties and other amounts payable to Licensor and/or amounts that Licensee is required to spend under this Agreement until the date that is three (3) years after the date of such termination or expiration. In the event Licensee fails to so cooperate with the Auditor's reasonable request: (A) the same shall be deemed a breach of this Agreement by Licensee, and (B) in order to complete any such inspection / audit and in the absence of information from Licensee, the Auditor may rely on industry-standard information as a replacement thereof.

(iii) Licensor and/or such Auditor shall be permitted to inspect such Books & Records no more frequently than one (1) time during any twelve (12) month period, upon reasonable prior written notice to Licensee. Any Auditor shall agree in advance of an inspection/audit of Licensee not to disclose to anyone other than Licensor and its designees or use for the Auditor's benefit (for purposes other than the inspection/audit) any Confidential Information (as hereinafter defined) of which the Auditor observes or becomes aware and such inspection(s)/audit(s) shall be conducted in a manner that does not unreasonably interfere with the normal business operations of Licensee. In connection with each Auditor, Licensor shall not engage any Auditor who is to be compensated on a contingency fee basis without Licensee's prior written approval, not to be unreasonably conditioned or delayed. If any such inspection/audit reveals a discrepancy in the amount paid to Licensor equal to five percent (5%) or more of the amount payable to Licensor hereunder for the period that is the subject of the inspection/audit, then Licensee shall also reimburse Licensor for the cost of such audit. In any event, Licensee shall make all payments required to be made to eliminate any discrepancy revealed by any such inspection within fifteen (15) days after Licensor's demand therefor, provided that Licensor shall provide Licensee with a copy of the inspection/audit report and Licensee shall have the right to dispute the results of the inspection/audit. Interest, compounded monthly, at the rate of one percent (1%) per month (or, if not legally permissible, then at the then maximum legal interest rate) shall accrue on any amount due to Licensor from and after the date upon which said payment is due until the date payment is actually received, whether said late payment was discovered in connection with this Section or otherwise. In addition to the Auditor's right to inspect the Books & Records, during the Term and Sell-Off Period (as hereinafter defined), if any, an Auditor shall also have the right to inspect and/or review the Compliance Procedures (as defined in Section 6(b) of the Standard Terms below.

3. BUSINESS; ADVERTISING & PROMOTION.

(a) Business Plan. No later than September 15th of each Contract Year during the Term, Licensee shall submit to Licensor, in a form and with all information as requested by Licensor, a revised Business Plan, including, without limitation, bona fide projections of Licensee's anticipated and projected Net Sales ("Projections") for all Contract Years remaining in the then-current Contract Period (if any).

(b) A&P Plan. No later than September 15th of each Contract Year during the Term, Licensee shall submit to Licensors, in a form and with all information as reasonably requested by Licensors, a detailed proposal for Licensee's Advertising & Promotion of the Licensed Products and/or Licensed Property for the immediately succeeding Contract Year, inclusive of budget ("Proposed Plan") for Licensors' Approval, which Approval shall not be unreasonably withheld. In the event Licensors provides Licensee with comments and/or suggested changes to Licensee's Proposed Plan, Licensee and Licensors shall discuss the comments and/or suggested changes and Licensee shall, within fifteen (15) days of receipt of such comments or holding of such discussions with Licensors, make appropriate adjustments to the Proposed Plan, and re-submit the same to Licensors for Licensors' Approval; it being understood that Licensors' comments and/or suggested changes to the Proposed Plan shall not require Licensee to spend more than the Advertising Commitment. Once Licensee's Proposed Plan is Approved by Licensors (such Approved Proposed Plan being defined herein as the "A&P Plan"), Licensee shall execute all Advertising & Promotion for the applicable Contract Year consistent with the terms of such A&P Plan, unless otherwise Approved by Licensors.

(c) No Promotional Use. Licensee shall not itself, nor shall Licensee authorize any third parties to, make use of the Licensed Property or Licensed Products for any promotional purposes (including, without limitation, premium offers, giveaways, sales incentives, charitable giving, donations, gift-with-purchase programs), without Licensors' Approval, which shall not be unreasonably withheld in Licensors' commercially reasonable business judgment, in each instance. For the avoidance of doubt, to the extent Licensee has actual knowledge that any Approved Account is engaging in any of the foregoing activities without Licensors' Approval, Licensee shall instruct, and use commercially reasonable efforts to seek to cause, such Approved Account to cease such activities, subject to applicable Law.

(d) No Third-Party Endorsements. Licensee shall not contact or solicit any third party, or use the images or services of any such third party, whether as an endorsement, sponsorship or otherwise, in connection with the Licensed Products or the Business, without Licensors' Approval, which shall not be unreasonably withheld, in Licensors' commercially reasonable business judgment, in each instance.

(e) Press Releases. Licensee shall not, either itself or through any agents or representatives, make, issue, distribute or disseminate any information or statements, whether written or verbal, to the press regarding Licensors, any Licensed Products, the Business, and/or any other matters pertaining to or arising out of this Agreement (each, a "Press Release") unless and until Licensors has Approved such Press Release. Licensors shall have the right, at any time, either itself or through its agents or representative, to make, issue, distribute and/or disseminate Press Releases without Licensee's consent or approval; provided, however, that Licensors shall provide Licensee with a copy of any proposed Press Release in advance and at Licensee's request, discuss the same with Licensee.

4. APPROVALS; PRODUCTION.

(a) Approvals.

(i) Approval Rights. For purposes of this Agreement, "Approval" (and all grammatical variations thereof, e.g., Approve, Approved, etc.) shall be defined as Licensors' prior written approval, which, unless otherwise expressly provided herein, may be given or withheld in Licensors' good faith discretion. Licensors has the right to Approve all uses of the Licensed Property and Tilray Property, to the extent utilized, whether by Licensee, Approved Accounts or any Sub-Contractors (including, without limitation, Licensed Products, Packaging (as hereinafter defined), Advertising & Promotion, any and all other items produced pursuant to this Agreement) (collectively, "Materials"). Licensee hereby agrees that: (A) no Materials may be released or exhibited publicly, in any manner, unless and until Licensors has Approved the same, (B) all Approved Materials must be re-submitted for Approval each time a revision is made incorporating any changes, and (C) Licensors' Approval of Materials hereunder is specifically limited to Approval of the use of the Licensed Property contained therein, and that to the extent any materials owned by third parties (e.g., logos, locations, individuals, etc.) ("Third-Party Materials") are incorporated therein, Licensee shall be solely responsible for identifying such Third-Party Materials, and for obtaining an applicable license from the owners of such Third-Party Materials. In connection with use of Materials by the Approved Accounts and/or Sub-Contractors, Licensee shall instruct, and use commercially reasonable efforts to cause, any Approved Accounts and Sub-Contractors to comply with the Approval requirements set forth herein and in the event Licensors becomes aware of any use by any Approved Account or Sub-Contractor of any Materials which were not Approved by Licensors, Licensee shall immediately notify Licensors of the same.

(ii) Approval Process.

(A) General. Licensors shall respond to each request for Approval (the "First Request") within ten (10) days of Licensors' receipt of such proposal ("Approval Window"); provided, however that Licensors' silence or failure to

respond to a First Request within the Approval Window shall be deemed Licensor's disapproval of that First Request. In the event that Licensor fails to reply to a First Request, Licensee shall be entitled to send a second (2nd) request for Approval of the same Materials contained in the First Request to Licensor's Legal Department pursuant to Section 15(c)(ii) of this Agreement ("Second Request"). In the event that Licensor fails to reply to the Second Request within three (3) business days of Licensor's receipt thereof, Licensor's silence or failure to respond to such Second Request shall be deemed Licensor's Approval of the Materials contained in the Second Request. Any Second Request sent prior to the expiration of the Approval Window shall be of no force or effect. Licensee hereby acknowledges that Licensor's Approval of any particular Materials for a specific purpose shall only be deemed an Approval for said purpose. Licensee shall be required to re-submit any previously Approved Materials to the extent Licensee wishes to use the same for other purposes. Licensee hereby acknowledges that, in the event Licensee fails to obtain Licensor's consent or approval for any act or omission requiring such consent or approval (e.g., use of Licensed Property, etc.), the same shall be deemed a non-curable breach of this Agreement entitling, but not requiring, Licensor to immediately terminate this Agreement.

(B) Licensed Products. Promptly following full and complete execution of this Agreement, Licensee shall commence the development of a proposed initial collection of Licensed Products (the "Initial Collection"). Additionally, from time to time during the Term, Licensee may develop additional Licensed Products to add to the collection or elect to remove certain Licensed Products from the collection based on demand in the marketplace and/or Licensee's good faith business judgment. Licensee shall create and submit to Licensor, via RoyaltyZone, Licensee's concept ("Concept") for each SKU of Licensed Products (including its design, development, therapeutic uses, if any, etc.), including for the Initial Collection. After Approval of such Concept and prior to the mass production of any Licensed Products, Licensee shall create and submit to Licensor, via personal delivery, messenger or mail, one (1) initial prototype sample (each, a "Prototype") of each SKU of Licensed Products. After Approval of such Prototypes, Licensee shall be permitted to commence mass production of Licensed Products. Prior to, or simultaneously with, Licensee's first (1st) shipment of any SKUs of Licensed Products to Approved Accounts, Licensee shall deliver to Licensor four (4) of each SKU of Licensed Products (including of the Packaging therefor).

(C) Packaging. Licensee shall create and submit to Licensor, via RoyaltyZone, the Concept for the design of all labels, wrapping and other packaging for any Licensed Product (collectively, "Packaging"), together with a list of Licensed Product SKUs for which such Packaging is intended to be used. After Approval of such Concept and prior to the mass production of any Packaging, Licensee shall create and submit to Licensor, via personal delivery, messenger or mail, one (1) Prototype of each unit of Packaging. After Approval of such Prototypes, Licensee shall be permitted to commence mass production of the subject Packaging.

(D) Advertising & Promotion. Licensee shall create and submit to Licensor, via RoyaltyZone, the Concept (e.g., story boards, mock-ups, etc.) for each Advertising & Promotion exploitation (each, an "Advertisement"). After Approval of such Concept, and prior to the public exhibition of any Advertisement, Licensee shall create and submit to Licensor, via RoyaltyZone or email (as specified by Licensor), the completed Advertisement intended for public exhibition. After Approval of such Advertisement, Licensee shall be permitted to publicly exhibit the same, through those channels (e.g., Approved Accounts, media, etc.) Approved by Licensor, which Approval shall not be unreasonably delayed. For the avoidance of doubt, all Advertising & Promotion of the Licensed Products and/or Licensed Property shall comply with all applicable Laws, including but not limited to the Controlled Substances Act (as defined in Section 6(b)(iv)), including but not limited to 21 U.S.C. § 843(c).

(b) Brand Standards.

(i) Brand Book & Style Guide. In the event Licensor provides Licensee with a brand book ("Brand Book") and/or style guide ("Style Guide") and collectively with the Brand Book, the "Brand Toolbox", Licensee shall use commercially reasonable efforts to follow the rules set forth therein to the extent they relate to the Products. Licensee hereby acknowledges that the Brand Toolbox is subject to updates and other changes from time to time, and Licensee shall comply with such updates and changes on a prospective basis.

(ii) Nonconformities. If there is a substantial or material departure from any Materials Approved by Licensor, then: (A) Licensor shall have the right, in its sole and absolute discretion, to demand that Licensee immediately cease all manufacture, distribution and/or exploitation of such Materials, Licensee shall immediately comply with any such demand; (B) notwithstanding anything contained in the Commercial Terms, the Royalty for any Licensed Products sold by Licensee that bear Materials that were not Approved by Licensor, or that have a substantial or material departure from any Materials Approved by Licensor, shall be [REDACTED] the applicable Royalty set forth in the Commercial Terms with respect to such Licensed Products, without prejudice to any of Licensor's other rights or remedies under this Agreement, all of which are expressly reserved, and the GMR shall only be recoupable against [REDACTED] of such Royalties; (C) Licensee shall be required to re-submit for Approval any previously Approved, but non-conforming Materials, to the extent Licensee wishes

to subsequently use the same; and (D) Licensor may additionally require that any Licensed Product, Packaging or Advertisement be immediately recalled if it believes in its reasonable judgment that any of the foregoing may pose a health or safety hazard, or be detrimental to the goodwill of Licensor, its parent, subsidiaries or affiliated companies.

(c) Manufacture; Quality Control. Licensee shall be permitted to manufacture the Licensed Products within or outside the Territory; provided, however, that Licensed Products may only be sold to/through the Approved Accounts in the Primary Territory. Licensee acknowledges that, if the Licensed Products produced hereunder are of inferior quality in material and/or workmanship, then the substantial goodwill which Licensor has built up and now possesses in the Licensed Property will be impaired. As such, throughout the Term, and upon reasonable notice to Licensee, Licensor, or a third party designated by Licensor (Licensor and such third party being defined, for purposes of this Section, as an "Inspector") shall have the right to enter all premises and/or facilities (including, without limitation, manufacture, storage and shipping facilities) used by Licensee or any Sub-Contractor in connection with the Business (collectively, "Facilities"), such that the Inspector is able to inspect all Facilities to for the purposes of quality control, and to seek to ensure that the Business operated hereunder is in compliance with the terms of this Agreement and all applicable Laws, and Licensee hereby agrees to cooperate with any reasonable request of the Inspector in connection therewith (including, without limitation, by providing the Inspector with access to the Facilities during regular business hours, etc.). If such inspection discloses a material deficiency, then Licensee shall be solely responsible for all of the Inspector's reasonable out-of-pocket costs in connection with any such inspection, including, without limitation, all travel business-class airfare and accommodations; otherwise, such costs shall be borne by Licensor. In the event that any such inspection is conducted by a third-party Inspector, such Inspector shall agree in advance not to disclose or use for the Inspector's benefit any Confidential Information (as hereinafter defined) of which the Inspector observes or becomes aware. Licensor shall disclose to Licensee any written report of an Inspector upon Licensee's written request. At Licensor's written request, or if an inspection authorized by Licensee without Licensor's involvement discloses any material deficiency, Licensee shall disclose to Licensor any written report of any inspection authorized by Licensee, without prejudice to any of Licensor's other rights or remedies, all of which are expressly reserved.

(d) Development. All costs and expenses of the Business (including, without limitation, design, development, production, manufacture, distribution and sale of all Licensed Products, Concepts, Prototypes and Packaging, and other costs and expenses related to the Advertising & Promotion of Licensed Products, including, without limitation, to the expense of compliance with the approval requirements set forth in Section 3 of the Standard Terms) shall be borne by Licensee.

5. INTELLECTUAL PROPERTY.

(a) Ownership.

(i) Licensor's Rights.

(A) Intellectual Property. Licensee hereby acknowledges that Licensor is the owner of all legally protectable intellectual property rights (including, without limitation, copyright, patent and trademark rights), whether now known or hereafter devised, in and to any and all materials of any sort utilizing, or any rights arising out of, the Licensed Property and/or Assets (including, without limitation, Licensed Products, Packaging, Concepts, designs and Advertisements), including all such materials as may be developed by Licensee (but excluding Licensee's Reserved Rights set forth in Section 7(c) of the Standard Terms below) and all goodwill that is attached or may become attached to the foregoing (all of the foregoing, together with all other rights of Licensor, the "Brand Rights"), and title thereto is and shall be in the name of Licensor or Licensor's designees. With respect to any Brands Rights that are developed or created by or on behalf of Licensee hereunder, whether in connection with the Business or otherwise (e.g., any and all additions to, and new renderings, modifications or embellishments of, Licensed Property and/or Assets), the same shall, notwithstanding such development or creation by or on behalf of Licensee, be and remain the sole and exclusive property of Licensor, as follows: (I) to the extent any of the foregoing qualify as 'works of authorship' as such term is used in Section 102 et seq. of the United States Copyright Act, Title 17, United States Code ("Copyright Act"), then the same shall be deemed a "work made for hire" as defined in Section 101 et seq. of the Copyright Act; or (II) to the extent any of the foregoing are not deemed a "work made for hire" pursuant to the Copyright Act (e.g., inventions, etc.), then Licensee hereby assigns to Licensor all right, title and interest in and to the same. Licensee shall also enter into written agreements with all of its employees and Sub-Contractors, in a form Approved by Licensor, which agreement shall provide that any Brands Rights created by any of them in the course of the Business shall be the property of Licensor pursuant to this Section (whether as a "work made for hire" or by assignment to Licensor). Upon the request of Licensor, Licensee shall submit to Licensor copies and/or originals of all such agreements, and full information concerning the invention and creation of any such Brand Rights (e.g., the name of the employee or Sub-Contractor who created the same, the date on which the same was created, etc.). Licensee shall not permit any of its employees or Sub-Contractors to obtain or reserve, by written or oral agreement or otherwise, any rights as "authors" or "inventors" of any such artwork or designs (as such terms are use in the present or any future versions of the Copyright Act, or any other statute or judicial decisions that may govern the same).

(B) Legal Lines. All uses of the Licensed Property and/or Assets shall bear appropriate copyright, trademark and credit notices, as provided by Licensor ("Legal Lines"), either directly on the Materials using the same, or on tags, stickers or labels affixed thereto, and no Materials may be released to the public unless and until Licensor has Approved Licensee's use of the Legal Lines. Licensor may change the Legal Lines by giving Licensee written notice thereof, and Licensee shall effect such change as promptly as reasonably practical; provided, however, that if Licensee has any inventory of Materials then-existing or in production, which Materials bear the previous form of the Legal Lines, then Licensee may sell-off and/or exploit, as applicable, such Materials in the ordinary course of business. Licensee shall, at all times, comply with best practices with respect to intellectual property notifications and usage, including, without limitation, proper use the "™" or "®" designations, and not using any trademark as a generic term.

(ii) Licensee's Rights.

(A) Licensee's Reserved Rights. Licensor acknowledges that: (I) Licensee may have in existence, as of the Effective Date, certain intellectual property rights, including without limitation, any trademarks, patents or copyrights or rights in and to formulas or trade secrets, to the extent protectable ("Licensee's Existing IP Material") that Licensee may or may not use in conjunction with Licensed Property, and (II) from and after the Effective Date, Licensee may create derivatives of Licensee's Existing IP Material or new material for which Licensee obtains intellectual property rights ("Licensee's Future IP Material") and collectively with Licensee's Existing IP Material, the "Licensee's Reserved Rights") that Licensee may or may not use in conjunction with Licensed Property. To the extent that, and only so long as, Licensee's Reserved Rights are separable from the Brand Rights, Licensee's Reserved Rights shall be and remain vested in Licensee.

(B) Reverse License. If Licensee incorporates into any Materials any of Licensee's Reserved Rights, Licensee hereby grants to Licensor a non-exclusive, royalty-free, irrevocable, worldwide license to use the same on or in connection with the manufacture, distribution, advertising, promotion, sale and other exploitation of the Materials during the Term and Sell-Off Period, if any; provided, however, that after the Term, to the extent that Licensee's Reserved Rights are embodied in any Materials provided by Licensee to Licensor hereunder prior to the expiration or termination of the Term, Licensee hereby grants to Licensor a perpetual, irrevocable, non-exclusive, sub-licensable, worldwide, fully-paid, royalty-free right and license to use the Reserved Rights in any manner and without limitation and to otherwise operate the business of Licensor, including, to make, have made, use, import and sell any product; provided, however, that, for the avoidance of doubt, Licensor shall treat any trade secrets or confidential information that is, or embodies, the Reserved Rights as Confidential Information (as hereinafter defined).

(b) Maintenance of Licensed Property. Licensee hereby acknowledges that Licensee's exercise of the Licensed Rights (including, without limitation, all uses of the Licensed Property and Assets) shall inure solely to the benefit of Licensor, and that all sales of Licensed Products by Licensee shall be deemed to have been made by Licensor for purposes of trademark registration. Licensee shall cooperate with Licensor, at Licensor's request and sole cost and expense (excluding Licensee's outside attorney fees and the costs of Licensed Product samples), in the procurement, maintenance and protection of the Brand Rights. In connection therewith, Licensee shall, without limitation, execute (if necessary) and deliver to Licensor, in such manner as Licensor shall reasonably request, from time to time, all instruments, documents, information and other items (e.g., samples of Licensed Products) that Licensor deems reasonably necessary such that Licensor is able to: (i) apply for and effectuate copyright and trademark protection; (ii) record Licensee as a registered user of any trademarks pursuant to this Agreement; and/or (iii) cancel any such registration. With respect to the foregoing, Licensor shall be permitted to employ counsel of Licensor's own choice to direct the handling thereof. Licensor makes no representation or warranty that copyright or trademark protection shall be secured in all elements of the Brand Rights.

(c) Enforcement of Licensed Property. In the event that Licensor elects to implement security measures for the Licensed Products (e.g., state-of-the-art computer or other indelible codes or markings consistent with industry standards for the same or similar Products, such as markings for authenticity, etc.) then Licensee shall, at Licensee's sole cost and expense, apply such security measures as directed by Licensor (including, without limitation, purchasing any necessary materials from Licensor's designated supplier for the same, and applying such materials to Packaging and/or on Licensed Products, as directed by Licensor), and cooperate with Licensor, at Licensor's request, in the implementation and enforcement of anti-diversion and anti-counterfeiting measures in connection with the same. Licensee shall assist Licensor in seeking to ensure that third parties do not unlawfully infringe on Brand Rights. Licensee shall promptly notify Licensor of any such infringements of the Brand Rights of which Licensee becomes aware. Licensor shall have the exclusive right, at Licensor's sole cost and expense (excluding Licensee's outside counsel fees) and exercisable at Licensor's sole discretion, to institute in its own name and/or Licensee's name, and to control, all claims, suits and/or actions against third parties relating to the Brand Rights, and other proprietary rights in and to the same ("Infringement Claim"). With respect to any such Infringement Claim, Licensor shall be permitted to employ counsel of Licensor's own choosing to direct the handling thereof (including, without limitation, and settlement of any Infringement Claim), and Licensor shall be entitled to receive and retain all amounts awarded, if any, as damages, profits or otherwise, in connection with such Infringement Claims. Licensee shall

not take any action on account of, or in connection with, any Infringement Claim, other than to notify Licensor of the same, and to cooperate with Licensor, pursuant to this Section. Licensee hereby acknowledges that: (i) Licensor has no obligation to take any action in connection with any Infringement Claim, and (ii) Licensor shall incur no liability by reason of: (A) Licensor's failure or refusal to take any such action against any Infringement Claim, or (B) any settlement relating to any Infringement Claim to which Licensor may agree. Licensee hereby acknowledges that there are practical limitations on Licensor's ability to prevent third parties who purchased Licensed Products outside the Territory from re-selling such Licensed Products in the Territory, and no such sales shall be deemed a breach of this Agreement by Licensor.

(d) Withdrawn Rights.

(i) Right to Withdraw. Licensor may withdraw any or all elements of the Licensed Rights, in any or all portions of the Territory, in certain Distribution Channels and/or in certain Approved Accounts, or any component part thereof, from the Licensed Rights (any such withdrawn Licensed Rights being defined herein as the "Withdrawn Rights") if, with respect to any particular Licensed Right: (A) Licensor determines in its commercially reasonable business judgment that the exploitation of such Withdrawn Rights would or reasonably might: (I) violate or infringe the copyright, trademark or other proprietary rights of any third parties, (II) subject Licensor or Licensee to any liability, or (III) violate any Law, court order, government regulation or other ruling of any governmental agency or authority, or (B) on account of the expiration or earlier termination of any agreement between Licensor and a third party from whom Licensor has obtained certain underlying rights relating to the exploitation of such Withdrawn Rights, Licensor shall no longer have the right to act in the capacity herein contemplated on behalf of any third party or parties, or (C) Licensor determines that it cannot adequately protect its rights in such Withdrawn Rights under the copyright, trademark or other Laws of the Territory or any portion thereof. Any such withdrawal of Withdrawn Rights shall not be deemed a breach of this Agreement. Prior to exercising any Withdrawn Rights, Licensor shall notify Licensee of Licensor's intent to exercise such Withdrawn Rights, and upon Licensee's request, Licensor and Licensee shall meet and confer, prior to such withdrawal, to discuss such Withdrawn Rights prior to such withdrawal. In the event of Licensor's exercise of any Withdrawn Right, each of the applicable GMR amount and Minimum Net Sales threshold for (x) the Contract Year in which Licensor removed such Withdrawn Right and (y) the subsequent Contract Year(s) in the Contract Period in which Licensor removed such Withdrawn Right (each, an "Withdrawn Right Adjusted Contract Year") shall be reduced by



(ii) Effect of Withdrawal. Within five (5) business days following Licensee's receipt of written notice of such withdrawal, Licensee shall, if so requested by Licensor, in Licensor's sole discretion, destroy, or deliver to Licensor, any Materials (e.g., Licensed Products, Advertisements, etc.) which are in Licensee's possession or control, that bear or feature any of the Withdrawn Rights. So long as Licensee has provided Licensor with: (A) a detailed inventory of all Materials bearing the Withdrawn Rights that Licensee is required to destroy or return to Licensor, (B) source documentation supporting the direct production costs of all Materials bearing the Withdrawn Rights that Licensee is required to destroy or return to Licensor; and (C) if applicable, an affidavit attesting to such destruction in a form acceptable to Licensor, then: Licensor shall reimburse Licensee for the following costs that Licensee may incur in complying with this Section: (I) direct production cost of any Materials bearing the Withdrawn Rights, and (II) the reasonable destruction and/or shipment costs of any Materials required to be destroyed or returned to Licensor.

(e) Misuse of Brand Rights.

(i) No Attack. Licensee shall not, during the Term or at any time thereafter, attack or challenge, or lend assistance to any third party in connection with an attack or challenge, of any right, title or interest of Licensor in and to any Brand Rights (including, without limitation, copyrights, trademarks and/or patents), whether by way of: (i) an application for

and/or an opposition against any intellectual property rights relating to the Brand Rights, (ii) adoption of any intellectual property rights confusingly similar to, or that infringes, any of the Brand Rights, or (iii) any lawsuit, cancellation proceeding or action, or otherwise. Licensee shall not represent in any filing, presentation, document or other statement, whether written or verbal, that Licensee or any third party is the owner of the Brand Rights or any other Licensed Rights, and Licensee shall not use or display any of the foregoing except as expressly permitted herein.

(ii) Brand Names/Accounts.

(A) Ownership. Licensor shall own all right, title and interest (including, without limitation, all intellectual property rights) in and to any: (I) domain names that are confusingly similar to, use and/or incorporate the Brand Rights, or any variation thereof ("Domain Names"), (II) corporate, trade or business names that are confusingly similar to, use and/or incorporate the Brand Rights, or any variation thereof ("Business Names"), and (III) social media accounts (e., on Twitter, Facebook, Instagram, etc.) that are branded with any Brand Rights, or any variation thereof ("Social Media Accounts" and together with the Domain Names and Business Names, the "Brand Names/Accounts").

(B) Restrictions. During the Term and at all times thereafter, Licensee shall have no right to, and hereby agrees not to, register any Brand Name/Account incorporating, in whole or in part, Brand Rights or any variation thereof. Should Licensee register any Brand Name/Account incorporating any Brand Rights or any variation thereof, Licensee shall transfer the same to Licensor, immediately upon Licensor's request. Specifically with respect to Domain Names, and without limitation: (I) Licensee shall immediately provide Licensor or Licensor's designee with the access code(s) for, and accept a request for transfer of, the Domain Name, through the Domain Name registrar, (II) should Licensee fail to accept any request for transfer, or other documentation (electronic or written) to transfer, any Domain Name, Licensor may submit this Agreement to the Domain Name registrar to effect the transfer, and (III) if the Domain Name registrar does not accept this Agreement to effect the transfer, Licensor may file an arbitration proceeding under ICANN to obtain the transfer of the Domain Name to Licensor. Should Licensor be required to file an any proceedings to obtain the return of any Brand Name/Account, Licensee shall reimburse Licensor for all actual reasonable out-of-pocket costs incurred in connection with such proceeding, including, without limitation, reasonable attorneys' fees, filing fees and other costs.

6. REPRESENTATIONS, WARRANTIES & COVENANTS.

(a) Licensor's Representations, Warranties & Covenants; Disclaimer.

(i) Licensor represents and warrants to Licensee that (A) it has the necessary right, power and authority to enter into this Agreement and to perform its obligations hereunder (including, without limitation, to grant the rights granted to Licensee hereunder); (B) it is adequately staffed and financially capable of undertaking the business operations which it conducts and of performing its obligations hereunder; (C) it is duly organized, validly existing and in good standing under the Laws of its state of organization; (D) all necessary acts have been effected by it to render the Agreement valid and binding upon it; (E) to the knowledge of Licensor, there is no pending or threatened litigation which may affect Licensor's ability to fully perform its obligations herein; (F) Licensor owns the Personality Rights and the rights of publicity of Personality; (G) this Agreement does not conflict with any presently existing agreement or commitment it has or with any competing or conflicting rights of a third party; and (H) specifically excluding any entitlement to commission or revenue participation of third parties whom Licensor has notified Licensee of, as of the Effective Date, it owes no commission or fees to any person in relation hereto.

(ii) Licensor covenants that (A) Licensor and each of Licensor's affiliates shall comply with and act in accordance with all Laws (as hereinafter defined) in connection with the Business; (B) Licensor has not and will not, during the Term or at any time after the expiration or termination of the Term, create any expenses chargeable to Licensee without Licensor's Licensee's prior written approval; and (C) in the event the Applications succeed to registration, Licensor shall maintain such registrations during the Term and Sell-Off Period, if any.

(iii) Notwithstanding the foregoing or anything contained herein to the contrary, Licensee hereby acknowledges that Licensor has not made, and is not making, any representation or warranty to Licensee, including, without limitation, with respect to Licensor's chance of success obtaining registrations for the Applications; as to the timeline to secure trademark registrations for the Applications; any Licensor Party; as to the popularity, success, continued exploitation of, and/or marketing and advertising budget with respect to, the Licensed Property; as to the amount of Net Sales or profits Licensee may derive under this Agreement from the sale or distribution of the Licensed Products; or as to the timeline to secure trademark registrations for the Applications.

(b) Licensee's Representations, Warranties & Covenants. Licensee represents, warrants and covenants to Licensor that:

(i) (A) It has the full right, power and authority to enter into the Agreement and to perform all of its obligations hereunder; (B) it is adequately staffed and financially capable of undertaking the business operations which it conducts and of performing its obligations hereunder; (C) it is duly organized, validly existing and in good standing under the Laws of its state of organization; (D) all necessary acts have been effected by it to render the Agreement valid and binding upon it; (E) in its negotiations relative to the Agreement, it has not utilized the services of any finder, broker or agent and it owes no commission or fees to any such person in relation hereto; (F) there is no pending or threatened litigation which may affect Licensee's ability to fully perform its obligations herein; and (G) Licensee shall reasonably cooperate with Licensor in order to demonstrate commercial use of the Trademarks

(ii) Licensee, each of Licensee's parent and subsidiary companies, each of Licensee's parent's other subsidiary companies and each of their respective officers, directors, shareholders, employees, licensees, agents, attorneys, successors and assigns (individually and collectively, "Licensee Parties") shall and Licensee shall cause each of its Sub-Contractors, suppliers and distributors, specifically excluding Tilray, to comply with and act in accordance with (A) any and all applicable laws and other legal obligations including, without limitation, local, state, federal and international directives, rules, assessments, regulations, filing requirements, ordinances, statutes, codes, judgments and civil or common law (including, without limitation, Controlled Substances Act (as defined in Section 6(b)(iv)), the Agriculture Improvement Act of 2018 of the United States of America, all U.S. state laws pertaining to Hemp Plants, the Controlled Drugs and Substances Act (Canada), those laws and regulations prescribed by and in respect of the Access to Cannabis for Medical Purposes Regulations issued under the Controlled Drugs and Substances Act (Canada), BILL C-45 "An Act respecting cannabis and to amend the Controlled Drugs and Substances Act, the Criminal Code and other Acts" as amended from time to time, and all laws regarding trademarks, copyrights, rights of publicity or any other intellectual property rights); (B) conventions and treaties to which any country, region and/or portion of the Territory and, if not included in the Territory, the United States, and any legal subdivisions thereof, is a party; and (C) industry, stock or security exchange, marketplace and trade-association standards, rules or regulations (all of the foregoing in sub-sections (A), (B) and (C) being defined herein, collectively, as "Laws");

(iii) (A) The Licensed Products and all Advertising & Promotion thereof (whether by or on behalf of Licensee), if applicable, shall be of high quality in design, material and workmanship and shall not violate any all applicable Laws; (B) no injurious deleterious or defamatory material, writing or images shall be used in or on the Licensed Products or Advertising & Promotion; (C) the Licensed Products shall be merchantable and fit for the intended use herein, and all Licensed Products and Advertising & Promotion shall in all respects be safe to consumers and shall be manufactured, distributed and otherwise exploited in accordance with all applicable Laws; (D) Licensee shall undertake a level of customer service and provide warranties to consumers at least as favorable as is standard in its industry; and (E) Licensee shall comply with any and all product recalls and directives issued by the Consumer Product Safety Commission (CPSC) or any other local, federal or state agency or Law;

(iv) Neither Licensee nor any Licensee Parties has, as of the Effective Date, or shall, during the Term or Sell-Off Period, if any, distribute any Controlled Substances (as hereinafter defined) in any form and for any purpose (commercial or otherwise) to/through the United States of America. As used herein, "Controlled Substances" shall be defined as those products which are deemed controlled substances under the Controlled Substances Act of the United States of America (Title 21 United States Code (USC)) (the "Controlled Substances Act");

(v) Neither Licensee nor any Licensee Party or any of its or their respective affiliates has, as of the Effective Date, or shall, during the Term or Sell-Off Period, if any, violate any Laws in connection with the performance of this Agreement. Further, Licensee has not, as of the Effective Date, received any communication from any regulator, governmental authority or other agency in connection with its compliance with applicable Laws and in the event Licensee receives any such communication, during the Term or Sell-Off Period, if any, Licensee shall immediately notify Licensor of the same and include a copy of such communication, if applicable, with such notice;

(vi) Licensee has established and shall maintain throughout the Term and Sell-Off Period, if any, an adequate internal compliance department and compliance programs in furtherance of ensuring compliance, in all respects, with any and all Laws applicable to the Licensee Parties' business, affairs and operations ("Compliance Procedures"). Such internal compliance department and programs shall be adequately staffed and funded in accordance with industry standards to maintain all necessary systems, procedures and controls sufficient to ensure that any and all aspects of Licensee's performance under this Agreement (e.g., the manufacture, sale, distribution, marketing, advertising, promotion and/or use of the Licensed Products, etc.) and all other aspects of the Licensee Parties' business, affairs, or operations, complies with, and does not otherwise violate, any applicable Laws. In addition, Licensee shall continue throughout the Term and Sell-Off Period, if any: (A) To review and update such internal compliance department and programs to account for any changes to any Laws applicable to the business, affairs and operations of Licensee and its affiliates; and (B) To provide, sufficient

training to employees responsible for Licensee's internal compliance departments and programs, including, but not limited to, informing such employees of all Laws applicable to the Licensee Parties' business, affairs and operations, and any changes thereto;

(vii) None of Licensee or any of the Licensee Parties has, as of the Effective Date, received or shall, during the Term or Sell-Off Period, receive any funds, goods (including Products) or services (including services in carrying out the Business) from any affiliated company who engages in activities which violate Laws, including the distribution of Controlled Substances; and

(viii) Together with each Statement submitted to Licensors as and when required hereunder, Licensee shall additionally submit to Licensors a written certification, in a form reasonably to be mutually agreed by the Parties, signed by the named chief legal officer of Licensee (or other equivalent executive officer of Licensee) expressly confirming that in the Calendar Quarter for which the Statement applies, Licensee has complied, and will remain in compliance with, all terms of this Section 6(b) of the Standard Terms and any and all applicable Laws (each, an "Executive Certification"). Additionally, in the event Licensors sub-contracts any of Licensee's Business hereunder to Sub-Contractor(s), within fifteen (15) days of the expiration of each Calendar Quarter, such Sub-Contractor(s) shall submit to Licensors Executive Certification(s).

(ix) Licensee shall not create, incur or permit any encumbrance, lien, security interest, mortgage, pledge, assignment or other hypothecation upon this Agreement or permit the commencement of any proceeding or foreclosure action on this Agreement or to obtain any assignment thereof, whether or not involving any judicial or nonjudicial foreclosure sales. For the avoidance of doubt, Licensee may (A) grant to any of its lenders (including agents or trustees acting on their behalf) or to any other financial institutions retained to provide financing or factoring a security interest in Licensee's inventory, including Licensed Products, and (B) notwithstanding anything to the contrary contained herein, in connection with any such security interest, grant to the holders thereof a limited sublicense hereof for the purpose of liquidating the inventory subject thereto in connection with an exercise of rights or remedies in respect thereof; and

(x) Licensee has not and will not, during the Term or at any time after expiration or termination of the Term, create any expenses chargeable to Licensors without Approval.

(c) In the event of a breach or alleged breach (including, by a third party or any Licensee Party), of any covenant set forth in Section 6(b) of the Standard Terms above, Licensee shall immediately notify Licensors of the same and Licensee hereby agrees to provide Licensors with any additional information requested by Licensors related to such breach or alleged breach.

(d) At all times during the Term and Sell-Off Period, if any, Licensee shall not seek to circumvent the terms and conditions contained herein, including Licensee's covenants set forth in this Section, by contract or any other arrangement with a third party, to permit the impairment or breach of any representation, warranty or covenant of Licensee's hereunder.

7. INDEMNIFICATION.

(a) Licensors' Indemnification Obligations. Licensors shall indemnify, defend and hold harmless Licensee and its current and future parents, subsidiaries, affiliated companies and each of their respective current and future officers, directors, shareholders, employees, licensees, manufacturers, agents, attorneys, successors and assigns (each, individually, a "Licensee Indemnified Party") from and against any and all third-party claims, liabilities, demands, causes of action, judgments, settlements, costs and expenses (including, without limitation, reasonable outside attorney's fees and court costs) (collectively, "Claims") arising solely out of or in connection with any one or more of the following: (i) the breach by Licensors of any of its representations, warranties or covenants in this Agreement; (ii) the failure by Licensors to perform any of its obligations under this Agreement; (iii) Licensee's use of the Trademarks covered by the Applications infringes upon the trademark rights or any other intellectual property rights of a third party where such use is in accordance with the terms and conditions of this Agreement; and (iv) the gross negligence or unlawful conduct of Licensors. Licensors shall not be liable to Licensee or any Licensee Indemnified Party under this Section 7(a) to the extent that: (x) any Claim is determined by a court of competent jurisdiction to result directly from any conduct of Licensee or any of Licensee's Sub-Contractors; or (y) Licensee is required to indemnify Licensors pursuant to the terms and conditions of this Agreement.

(b) Licensee's Indemnification Obligations. Licensee shall indemnify, defend and hold harmless Licensors and its parents, subsidiaries, affiliated companies and their respective officers, directors, shareholders, employees, licensees, agents, attorneys, successors and assigns (each, individually, a "Licensors Indemnified Party") from and against any and all third-party Claims, and any Claims by any local, state or federal government or regulatory agency, authority or board, arising out of or in connection with any one or more of the following: (i) the breach by Licensee of any of its representations, warranties or covenants in this Agreement; (ii) the failure by Licensee to perform any of its obligations under this Agreement;

(iii) the design, development, production, manufacture, distribution, shipment, sale and/or other exploitation of the Licensed Products, or any Advertising & Promotion (including, without limitation, any product liability, false advertising and/or infringement Claims); (iv) any action or omission of Licensee or any Licensee Party, which may arise out of, in connection with, or is any way related to, the Business and/or this Agreement; and (v) the gross negligence or willful misconduct of Licensee. Licensee shall not be liable to any Licensor Indemnified Party under this Section 7(b) to the extent that: (x) any Claim is determined by a court of competent jurisdiction to result directly from any gross negligence or willful misconduct of Licensor; or (B) to the extent that Licensor is otherwise required to indemnify Licensee pursuant to Section 7(a) of the Standard Terms above. Licensee hereby agrees that Licensor's Approval shall not waive, diminish or negate Licensee's indemnification obligations to the Licensor Indemnified Parties herein.

(c) Indemnification Process. The Party to be indemnified hereunder (the "Indemnitee") must give the indemnifying Party hereunder (the "Indemnitor") prompt written notice of any Claim, and the Indemnitor, in its sole discretion, may then take such action as it deems advisable to defend such Claim on behalf of the Indemnitee. In the event that appropriate action is not taken by the Indemnitor within thirty (30) days after the Indemnitor's receipt of written notice from the Indemnitee, the Indemnitee shall have the right to defend such Claim with counsel reasonably acceptable to the Indemnitor, and no settlement of any such Claim may be made without the prior written approval of the Indemnitor, which approval shall not be unreasonably withheld, conditioned or delayed. Even if appropriate action is taken by the Indemnitor, the Indemnitee may, at its own cost and expense, be represented by its own counsel in such Claim. In any event, the Indemnitee and the Indemnitor shall keep each other fully advised of all developments and shall cooperate fully with each other in all respects with respect to any such Claim.

8. INSURANCE. In the event that any insurance policy required hereunder includes or permits a waiver of subrogation, such waiver shall apply to Licensor. In the event that any insurance policy required hereunder provides for a waiver of subrogation in the event that such waiver is required by a third-party agreement, then this Agreement shall be deemed to require such waiver. Licensee shall notify Licensor of all claims regarding the Licensed Property, Materials, Licensed Products under any of the foregoing policies of insurance promptly upon the filing thereof. Licensee's indemnification obligations hereunder shall not be limited by the amount of insurance requirements hereunder. In the event that Licensee recovers insurance proceeds for lost business income pursuant to a business interruption insurance policy, Licensee shall report the same on Licensee's Statement for the Calendar Quarter in which any such insurance proceeds are received, and Licensor shall be entitled to a Royalty for the subject net insurance proceeds for the subject Licensed Products.

9. TERMINATION.

(a) Licensor's Right to Terminate.

(i) Licensor shall have the right, but not the obligation, to suspend its performance hereunder and/or terminate this Agreement (or any sell-off rights that may be granted pursuant to Section 10(b) of the Standard Terms below) in its entirety upon the occurrence of any of the following events:

(A) The failure of Licensee to make any payment required to be made under this Agreement, which failure is not cured within five (5) business days of Licensee's receipt of written notice from Licensor of the same; and/or

(B) The breach by Licensee of any of its representations, warranties or covenants herein, the failure of Licensee to discharge its duties hereunder or to otherwise comply with any of the other terms of this Agreement (it being understood that any such failure related to non-payment shall be governed by Section 9(a)(i)(A) above), and such breach or failure, to the extent curable, is not cured within fifteen (15) days of Licensee's receipt of written notice from Licensor of the same; and/or

(C) The failure of Licensee to achieve at least [REDACTED] of Minimum Net Sales in any [REDACTED] and/or

(D) The breach by Licensee of any provision of this Agreement, or the failure of Licensee to comply with any of the terms of this Agreement or otherwise discharge Licensee's specific duties hereunder, more than [REDACTED] during any Contract Year, provided, however, that Licensor has notified Licensee of each such breach or failure; and/or

(E) The failure by Licensee to procure or maintain insurance pursuant to the terms of this Agreement, which failure is not cured within five (5) business days of Licensee's receipt of written notice from Licensor of the same;

(F) Any act of gross negligence or wanton misconduct by Licensee, and such action is not corrected within ten (10) days of Licensee's receipt of written notice from Licensor of the same; and/or

(G) The cessation of operations by Licensee, including, without limitation, Licensee's failure to continuously and diligently seek to fill all accepted purchase orders for Licensed Products, for a continuous period of ninety (90) days); and/or

(H) The making by Licensee of an assignment for the benefit of creditors, or the filing by or against Licensee of any petition under any federal, national, state or local bankruptcy, insolvency or similar Laws, if such filing shall not have been dismissed or stayed within sixty (60) days after the date thereof.

(ii) Licensee hereby acknowledges that Licensee shall not have an opportunity to cure any breach which, by its terms, cannot be cured, including, without limitation, selling Licensed products outside the Territory; and/or the release of any Materials bearing the Licensed Property without prior Approval.

(b) Licensee's Right to Terminate. Licensee shall have the right, but not the obligation, to terminate this Agreement in its entirety upon the occurrence of any of the following events:

(i) The material breach by Licensor of any of its representations, warranties or covenants herein, and such breach, to the extent curable, is not cured within thirty (30) days of Licensor's receipt of written notice from Licensee of the same;

(ii)

and/or

(iv) In Licensee's sole discretion

10. EXPIRATION OR TERMINATION OF AGREEMENT.

(a) Effect of Expiration or Termination.

(i) Reversion of Rights, Survival. Except for the limited rights, if any, that may be granted to Licensee pursuant to Section 10(b) of the Standard Terms below, upon any expiration or termination of this Agreement for any reason, all rights granted hereunder (including, without limitation, the Licensed Rights, and the right to manufacture, distribute and sell Licensed Products, and the right to engage in any Advertising & Promotion) shall revert to Licensor, and Licensee shall have no further rights whatsoever. Sections 2, 3(e), 5, 6, 7, 8, 10, 11, 12, 13, 15 and 16 of the Standard Terms, and any other obligations under the provisions of this Agreement which, by their term or implication, have a continuing effect, shall survive any expiration or termination of this Agreement.

(ii) Payments.

(A) Any and all unpaid amounts under this Agreement accrued and payable as of the date of expiration or termination shall be paid to Licensor no later than: (A) thirty (30) days from the expiration of this Agreement, or (B) fifteen (15) days from the termination of this Agreement.

(B)

(D)

(E) In no event shall any expiration or termination of this Agreement, or any payment to Licensor pursuant to Sections 10(a)(ii)(B), 10(a)(ii)(C) or 10(a)(ii)(D) above, excuse Licensee from any breach or violation of this Agreement. In no event shall any expiration or termination of this Agreement, or any payment to Licensor pursuant to the preceding sentence, excuse Licensee from any breach or violation of this Agreement, and Licensor shall have and hereby reserves all rights and remedies that Licensor has, or are granted to Licensor by operation of law.

(iii) Transition. Notwithstanding any provision of this Agreement to the contrary: (A) in the final Contract Year of the Term, Licensor shall have the right, prior to the expiration or termination of this Agreement, to enter into a new license agreement with a third party for the same or similar rights granted to Licensee hereunder, and such third party shall be permitted to design, manufacture and show its Licensed Products, and accept orders therefor; provided, however, that none of such third party's Licensed Products produced pursuant to such new license agreement are shipped, to the same Distribution Channels in the Primary Territory, until the expiration or termination of this Agreement; and (B) Licensee hereby agrees that Licensee shall not, in anticipation of the expiration of the Term, increase manufacturing of, or accept orders for, Licensed Products for sale during the Sell-Off Period.

(b) Sell-Off Period.

(i) Rights. In the event that: (A) this Agreement has expired (i.e., pursuant to its terms, and not, for the avoidance of doubt, terminated pursuant to the terms hereof), (B) Licensee is not in breach of this Agreement, (C) all Guaranteed Minimum Royalties, Royalties and other required payments have been received in full by Licensor, and all Advertising Commitments have been spent by Licensee (and/or paid to Licensor, as applicable), and (D) Licensee has provided to Licensor a report showing all of Licensee's then-current inventory of Licensed Products ("Inventory"), in a form acceptable to Licensor, then: Licensee shall have the non-exclusive right, for a period of ninety (90) days following the expiration of this Agreement (the "Sell-Off Period"), to sell-off such Inventory pursuant to all terms and conditions of this Agreement, but only to Approved Accounts that are specifically Approved for the Sell-Off Period.

(ii) Terms. During the Sell-Off Period: (A) Licensee shall deliver Statements to Licensor, and pay to Licensor all earned Royalties, on a monthly basis, within fifteen (15) days following the expiration of each calendar month during the Sell-Off Period; (B) Licensee shall not have the right to manufacture or have manufactured any Licensed Products that were not already in production prior to the Sell-Off Period, and (C) Licensee shall not engage in any Advertising & Promotion of the Licensed Products, except any in-store Advertising & Promotion in the Licensee Channels. Licensee hereby acknowledges and agrees that no Royalties earned from Net Sales during the Sell-Off Period may be credited towards any Guaranteed Minimum Royalties previously paid to Licensor during any prior Contract Year.

(c) Return & Destruction. Within thirty (30) days of any expiration or termination of this Agreement (or, if there is a Sell-Off Period, upon the expiration or termination of the Sell-Off Period), Licensee shall, as directed by Licensor, destroy or return to Licensor, at Licensee's sole cost, any and all materials bearing the Licensed Property and/or Brand Rights in its possession or under its control or remove the Licensed Property and/or Brand Rights from such product prior to sale, and Licensee shall cease the use of the Licensed Property and/or Brand Rights in connection with all materials used for the development, distribution and/or sale of Licensed Products and/or for Advertising & Promotion efforts hereunder, including, without limitation, the Brand Toolbox, Prototypes, all design information and materials relating to Licensed Products (including renderings, tech-packs and designs). Upon any termination of this Agreement or any sell-off rights that may have been granted pursuant to Section 10(b) of the Standard Terms above, and/or upon the expiration of the Sell-Off Period, Licensor shall have the right, but not the obligation, to purchase Licensee's remaining Inventory, at LDP Cost. In the event Licensor elects not to purchase such Inventory, then Licensee shall promptly destroy the same, and furnish Licensor with a certificate of destruction within thirty (30) days of the applicable expiration or termination hereunder.

11. CUMULATIVE RIGHTS & REMEDIES; LIMITATION OF LIABILITY.

(a) All Rights Cumulative. All rights and remedies conferred upon or reserved by the Parties in this Agreement shall be cumulative and concurrent and shall be in addition to all other rights and remedies available to such Parties at law or in equity or otherwise, including, without limitation, requests for temporary and/or permanent injunctive relief. Such rights and remedies are not intended to be exclusive of any other rights or remedies and the exercise by either Party of any right or remedy herein provided shall be without prejudice to the exercise of any other right or remedy by such Party provided herein or available at law or in equity. Upon expiration or termination of this Agreement, each of Licensee and Licensor shall have and hereby reserves for itself all rights and remedies that it has or are granted to it by operation of Law.

(b) Equitable Relief. Each Party acknowledges that any breach by the other Party may cause the non-breaching Party irreparable harm for which there is no adequate remedy at law, and in the event of such breach, the non-breaching Party shall be entitled, in addition to other available remedies, to seek injunctive or other equitable relief, including, without limitation, interim or emergency relief, including, without limitation, a temporary restraining order or injunction, before any court with applicable jurisdiction, to protect or enforce its rights.

- (c) LIMITATION OF LIABILITY. EXCEPT FOR (I) EITHER PARTY'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, (II) A BREACH OF EITHER PARTY'S CONFIDENTIALITY OBLIGATIONS UNDER SECTION 12 OF THE STANDARD TERMS, OR (III) THE PARTY'S RESPECTIVE THIRD-PARTY INDEMNIFICATION OBLIGATIONS HEREUNDER, TO THE MAXIMUM EXTENT PERMISSIBLE UNDER APPLICABLE LAW, (A) NEITHER LICENSOR NOR ABG SHALL BE LIABLE TO LICENSEE OR ANY THIRD PARTY FOR ANY CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY, OR SPECIAL DAMAGES, OR FOR LOSS OF GOOD WILL OR BUSINESS PROFITS, REGARDLESS OF THE FORM OR ACTION, WHETHER IN CONTRACT OR IN TORT, EVEN IF LICENSOR OR ABG HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR LOSSES; AND (B) LICENSEE SHALL NOT BE LIABLE TO LICENSOR OR ABG FOR ANY CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY, OR SPECIAL DAMAGES, OR FOR LOSS OF GOOD WILL OR BUSINESS PROFITS, REGARDLESS OF THE FORM OR ACTION, WHETHER IN CONTRACT OR IN TORT, EVEN IF LICENSEE HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR LOSSES.

12. CONFIDENTIALITY.

(a) Confidential Information. For purposes of this Agreement, "Confidential Information" shall be defined as, with respect to each Party: non-public and/or proprietary information relating to a Party's business or operations, which information may be written, oral or maintained in electronic or any other form, which information is obtained, received, developed or derived by such Party, either directly or indirectly, by any means of communication or expression, prior to or during the Term of this Agreement, and shall include, without limitation: (i) finances, technology or other technical data, trade secrets, inventions, processes, formulas and know-how, (ii) designs, drawings, services, products, product plans, product development, marketing, marketing plans and information, customers, potential business partners, market information, suppliers, vendors, retailers, manufacturers, factories, (iii) all documents, analyses, reports, research, business plans, studies, diagrams, marketing information or other materials that contain information, (iv) the existence of this Agreement and the terms hereof. All Confidential Information is and shall remain the property of the disclosing Party.

(b) Exclusions from Confidential Information. As used in this Agreement, the term 'Confidential Information' shall not include any information that: (i) now or hereafter becomes, through no unauthorized act by or on behalf of the receiving Party, generally known or available to the public; (ii) known to the receiving Party, by lawful means, at the time the receiving Party receives the same from the disclosing Party; (iii) furnished to the receiving Party by a third party that does not have an obligation of confidentiality to the disclosing Party with respect thereto; or (iv) independently developed by the receiving Party without use of or access to the disclosing Party's Confidential Information.

(c) Obligations. Each Party acknowledges that it may have access to the other Party's Confidential Information, the value of which may be impaired by misuse, or by disclosure to a third party. The receiving Party agrees that it will not disclose such Confidential Information, except that the receiving Party may disclose the other Party's Confidential Information in order to perform the receiving Party's obligations under this Agreement, but solely to those who: (i) have a "need to know" such Confidential Information, (ii) are instructed and have agreed, in writing, not to disclose the Confidential Information, or use the Confidential Information for any purpose other than pursuant to the terms of this Agreement. The receiving Party shall take reasonable precautions to protect the confidentiality of the other Party's Confidential Information. Such precautions may, if requested by the disclosing Party, include the use of separate written confidentiality agreements, in a form approved by the disclosing Party. Following the expiration or termination of this Agreement, no Party shall disclose or use any of the other Parties' Confidential Information for any purpose, unless otherwise agreed in writing by the disclosing Party. Each Party agrees to notify the other Party of the circumstances surrounding any inadvertent disclosure of Confidential Information by the receiving Party.

(d) Mandatory Disclosure. Nothing in this Agreement shall prevent the receiving Party from disclosing Confidential Information of the disclosing Party to the extent the receiving Party is required to do so by the rules of an applicable securities market or exchange, or is legally compelled to do so by any governmental investigative or judicial agency or court pursuant to proceedings over which such agency or court has jurisdiction; provided, however, that prior to any such disclosure, the receiving Party shall (i) assert the confidential nature of the Confidential Information to the market, exchange or agency or court; (ii) promptly notify the disclosing Party in writing of the requirement, order or request to disclose; and (iii) at the

disclosing Party's sole cost and expense (excluding the receiving Party's outside attorney fees), cooperate reasonably with the disclosing Party in protecting against any such disclosure and/or obtaining a protective order narrowing the scope of the compelled disclosure and protecting the confidentiality of the Confidential Information. Any Confidential Information that is disclosed under this Section shall otherwise remain subject to the provisions of this Agreement.

13. LEGAL PROCEEDINGS.

(a) Applicable Law. This Agreement and the legal relations among the Parties hereto shall be governed by and construed in accordance with the laws of the State of New York applicable to such agreements wholly made and to be performed within New York, notwithstanding any conflict of law provisions to the contrary. The United Nations Convention on Contracts for the International Sale of Goods shall not apply to this Agreement.

(b) Jurisdiction. Except that either Party may bring an equitable proceeding in any jurisdiction where appropriate by reason of its subject matter, the Parties hereby agree that: any other action which in any way involves the rights, duties and obligations of any Party hereto under this Agreement shall be brought in courts located in New York County, New York, and the Parties hereby submit to the personal jurisdiction of such courts. Each of the Parties waives any objection that it may have based on improper venue or forum non conveniens to the conduct of any such suit or action in any such court. The Parties agree that service of process deposited in certified or registered mail addressed to the other Party at the address for the other Party set forth in this Agreement shall be deemed valid service of process for all purposes.

(c) Waiver of Trial by Jury. Each of the Parties hereby waives the right to trial by jury in any and all actions or proceedings in any court, whether the same is between them or to which they may be Parties, and whether arising out of, under, or by reason of this Agreement, or any acts or transactions hereunder or the interpretation or validity thereof, or out of, under or by reason of any other contract, agreement or transaction of any kind, nature or description whatsoever, whether between them or to which they may be Parties.

14. ASSIGNABILITY. This Agreement is of a personal nature with respect to Licensee, and therefore Licensee shall not assign, sub-license, encumber or transfer this Agreement or any of its rights or obligations hereunder, directly or indirectly, whether pursuant to any change of ownership, control or otherwise, without Approval, not to be unreasonably withheld, subject to Licensor's subjective business judgment, or delayed. Any attempted assignment sub-license, encumbrance or transfer by Licensee in violation of the foregoing shall be void and of no force or effect. Licensor shall have the right to assign, encumber and/or transfer any or all of its rights and/or obligations under this Agreement, in any form or manner, without the consent or approval of Licensee. This Agreement shall be binding upon and inure to the benefit of the Parties to this Agreement and their respective successors and permitted assigns.

15. NOTICES.

(a) Requirements for Notices. All notices, requests, demands and other communications required or permitted to be made hereunder ("Notices") shall be in writing, in the English language, and signed by a duly authorized officer or signatory of the Party delivering such notice. All such Notices shall be deemed duly given: (i) at the time of delivery, if hand delivered to the corporate office for the Party to whom Notice is being delivered, against a signed receipt therefor; (ii) upon receipt by the addressee, if sent to the Party at the address and/or contact listed in this Agreement for such type of Notice, by: (A) registered or certified mail, return receipt requested, first class postage prepaid, or (B) nationally recognized overnight delivery service; or (iii) at the time of transmission, if sent to the Party at the address and/or contact listed in this Agreement for such type of Notice, by: (A) confirmed facsimile transmission; or (B) e-mail transmission; provided, however, that any such Notice sent pursuant to Section 15(a)(iii) of these Standard Terms shall only be deemed duly given if a copy of such Notice is also sent by one (1) or more methods pursuant to Sections 15(a)(i) and/or 15(a)(ii) herein. Either Party may alter the address to which Notices are to be sent hereunder by giving Notice of such change to the other Party in conformity with the provisions of this Section 15.

(b) Licensee's Addresses for Notices. All Notices to Licensee shall be delivered to Licensee at the address for Licensee specified in the Commercial Terms.

(c) Licensor's Addresses for Notices. All Notices to Licensor shall be delivered to Licensor as follows:

- (i) If to Licensor for questions about submitting Approval requests:
c/o Authentic Brands Group, LLC
1411 Broadway, 4th Floor
New York, NY 10018
Attention: Approvals Department

Email: approvals@abg-nyc.com
Facsimile Number: (212) 760-2419

(ii) If to Licensors for questions about submitting Reports:

c/o Authentic Brands Group, LLC
1411 Broadway, 4th Floor
New York, NY 10018
Attention: Finance Department
Email: finance@abg-nyc.com
Facsimile Number: (212) 760-2419

(iii) If to Licensors for any other reason:

c/o Authentic Brands Group, LLC
1411 Broadway, 4th Floor
New York, NY 10018
Attention: Legal Department
Email: legaldept@abg-nyc.com
Facsimile Number: (212) 760-2419

16. MISCELLANEOUS.

(a) Relationship of the Parties. This Agreement does not constitute and shall not be construed to constitute an agency, partnership, joint venture or any other type of unnamed relationship between Licensors and Licensee. Neither Party shall have the right to obligate or to bind the other Party in any manner whatsoever, and nothing contained in this Agreement shall give or is intended to give any rights of any nature to any third party. Licensors and Licensee both acknowledge and agree that state and federal franchise Laws do not and will not apply to this Agreement or to the relationship between Licensee and Licensors, or to any of their respective rights or obligations hereunder. The Parties agree that, due to their respective business backgrounds and prior licensing experience, they do not need the protection of state or federal franchise Laws.

(b) Default Expenses. Licensee shall be responsible for Licensors' reasonable attorney's fees and all other reasonable, out-of-pocket costs and expenses in (i) any action brought by Licensors for the payment of Royalties and/or GMRs in which Licensors prevails, and (ii) any action brought by Licensors for injunctive or other equitable relief in which Licensors prevails. In any other action, the decision-making body, in its discretion, may award attorney's fees and all other reasonable, out-of-pocket costs and expenses in connection with the decision in such action.

(c) Entire Agreement. This Agreement (inclusive of the Commercial Terms, the Standard Terms, and all Exhibits and/or Schedules referenced herein) sets forth the entire agreement and understanding between the Parties with respect to the subject matter hereof, and supersedes all prior agreements, understandings, inducements and conditions, whether express or implied, oral or written, except as herein contained. This Agreement may only be amended or modified by written agreement, duly executed by authorized signatories of, and delivered by, each of the Parties hereto. The express terms of this Agreement shall control and supersede any course of dealing or performance, and/or usage of trade, that is inconsistent with any of the terms hereof.

(d) Waiver & Delays. A waiver by any Party of any provision, breach or default of, or rights under, this Agreement, shall: (i) only be effective if signed by an authorized signatory of the Party waiving the same, (ii) not bar the exercise of the same right on any subsequent occasion or any other right at any time, and (iii) not constitute a continuing waiver of such or any other provision, breach, default or right. Neither the failure of nor any delay on the part of any Party to exercise any right, remedy, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege preclude any other or further exercise of the same or of any other right, remedy, power or privilege. Acceptance of payments by Licensors shall not constitute a waiver by Licensors of any breach of or default by Licensee in connection herewith or with its performance hereunder, and shall not be deemed an election from among available remedies.

(e) Severability. If any term or provision of this Agreement, as applied to either Party or any circumstance, for any reason shall be declared by a court of competent jurisdiction to be invalid, illegal, unenforceable, inoperative or otherwise ineffective, then: (i) such provision shall be eliminated to the minimum extent necessary, and (ii) such provision shall be reformed and rewritten so as to most closely reflect the intention of Licensors and Licensee, such that this Agreement shall otherwise remain in full force and effect and enforceable. Notwithstanding the foregoing, if any term or provision of this

Agreement pertaining to the payment of monies to either Party shall be declared invalid, illegal, unenforceable, inoperative or otherwise ineffective, such Party shall have the right to terminate this Agreement as provided herein.

(f) Further Assurances. Each Party shall execute and deliver to the other Party any and all documents (including short form assignments) reasonably requested in good faith, in such other Party's sole discretion to perfect such other Party's right, title and interest in and to the Licensed Rights (and in the case of Licensor, all of the Brand Rights) and/or to effectuate the purpose and intent of this Agreement. Each Party shall cooperate with the other Party in connection with the same.

(g) Form & Construction. Section and Sub-Section headings in this Agreement are included for ease of reference only and do not constitute substantive matter to be considered in construing the terms of this Agreement. As used in this Agreement: (i) the masculine gender shall include the feminine and the singular form of words shall include the plural, or vice versa, as necessary in order that this Agreement may be interpreted so as to conform to the subject matter actually existing, and (ii) the term 'including' shall mean "including, without limitation" unless otherwise specifically provided. Each Party has cooperated in the drafting and preparation of this Agreement, and no dispute with respect to this Agreement should be resolved based on the conclusion that either Licensee or Licensor was the drafter. To the extent that any defined term used in these Standard Terms is not specifically defined in these Standard Terms or in Licensee's Commercial Terms, such provision shall be eliminated to the minimum extent necessary, such that this Agreement shall otherwise remain in full force and effect and enforceable.

(h) Other Agreements. Nothing contained in this Agreement shall be considered a precedent for any future agreements that Licensor or Licensor's affiliates may enter into with Licensee or any other third party, and neither Party hereto shall, either during the Term of at any time thereafter, quote this Agreement as the standard of practice or agreed upon terms in any other agreement between the Parties or their affiliates.

(i) Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one (1) agreement binding on all Parties hereto notwithstanding that all of the Parties hereto are not signatories to the same counterpart. Each of the Parties agrees that an electronic signature evidencing a Party's execution of this Agreement shall be effective as an original signature and may be used in lieu of the original for any purpose.

(j) Exhibits and Schedules. All Exhibits and Schedules referenced in this Agreement, if any, are hereby incorporated by reference into, and made a part of, this Agreement.

(k) Transaction Expenses. Each Party shall be responsible for its own expenses relating to the negotiation of this Agreement, except for the Contract Fee payable to Licensor as specified in the Commercial Terms (if any).

(l) Currency & Exchange Rate. All sums set forth in this Agreement are, and are intended to be, expressed in United States Dollars (\$ USD). All payments due under this Agreement shall be paid in the United States in United States Dollars and any amounts with respect to orders invoiced by Licensee in a currency other than United States Dollars shall be converted using the method and procedures of converting such currency to United States Dollars used by Licensee in such conversions for the purposes of its annual audited financial statements, which are currently as follows: spot rate trade on the day that any amount is repatriated to the United States. Prior to any change of any such method or procedure with respect to this Agreement, Licensee shall notify Licensor, the Parties shall meet and confer to discuss such proposed change, and Licensee shall not implement any such change with respect to this Agreement without Licensor's prior written approval, not to be unreasonably withheld.

This Exhibit A is attached to and made part of the Agreement between **ABG-Shark, LLC** ("Licensor") and **Green Growth Beauty LLC** ("Licensee") dated February 1, 2019.

Exhibit A

Standards of Practice

Overview

In order to maintain high standards for decent and humane working conditions throughout the operations of Licensor's and Licensee's businesses, Licensor has established specific minimum guidelines for all partners around the world, including, without limitation, Licensee and all of Licensee's Sub-Contractors. Licensor requires Licensee and all Sub-Contractors to operate in compliance with local laws and, in addition, these *Standards of Practice*, through a monitored certification process.

Licensor believes that these *Standards of Practice* will help ensure that decent and humane working conditions are provided to the employees of the Licensee and its Sub-Contractors. Where any Licensee or Sub-Contractor is found to be in violation of these *Standards of Practice*, corrective action will be initiated, and unless such violation is promptly and sufficiently corrected, Licensor may require the Licensee to cease business with the offending Sub-Contractor. Licensor believes that consumers can have confidence that products manufactured in compliance with these *Standards of Practice* are not produced under exploitative or inhumane conditions.

Standards of Practice

Forced Labor

Licensee and all Sub-Contractors must certify that neither of them uses any forced labor - prison, indentured, bonded or otherwise.

Child Labor

Licensee and all Sub-Contractors must certify that no person shall be employed at an age younger than: (a) fifteen (15) years of age (or 14 where the law of the country allows), or (b) the age for completing compulsory education in the country of operations, where such age is higher than fifteen (15) years of age.

Harassment or Abuse

Licensee and all Sub-Contractors must certify that every employee shall be treated with respect and dignity, and that no employee shall be subject to any physical, sexual, psychological or verbal harassment or abuse.

Nondiscrimination

Licensee and all Sub-Contractors must certify that no person shall be subject to any discrimination in employment, including hiring, salary, benefits, advancement, discipline, termination or retirement, on the basis of race, religion, gender, age, disability, sexual orientation, nationality, political opinion, social or ethnic origin, or any other characteristic that is protected by applicable law.

Health and Safety

Licensee and all Sub-Contractors must certify that workers will be provided a safe and healthy working environment to prevent accidents and injury to health arising out of, linked with, or occurring in the course of work or as a result of the operation of contractors' facilities.

Freedom of Association and Collective Bargaining

Licensee and all Sub-Contractors must certify that, as applicable, employees' rights to freedom of association and collective bargaining will be recognized and respected.

Wages and Benefits

Licensee and all Sub-Contractors must certify that each of them complies with all applicable wage and hour laws and regulations, and that all of their employees will be paid at least the minimum wage required by local law, or the prevailing industry wage, whichever is higher.

Hours of Work/Overtime

Licensee and all Sub-Contractors must certify that each of them complies with applicable regulations concerning work hours mandated by local laws and uses overtime only when employees are compensated according to local law. Licensee and all Sub-Contractors must further certify that neither of them will allow any employees to exceed the maximum number of overtime hours provided by local law.

Benefits

Licensee and all Sub-Contractors must certify that each of them complies with all applicable provisions for legally-mandated benefits, including, without limitation, health care; child care; sick leave; contributions for social security; life, health, worker's compensation and other insurance mandated by local law.

Environment

Licensee and all Sub-Contractors must certify that each of them complies with applicable country environmental regulations.

Documentation and Inspection

Licensee and all Sub-Contractors must:

- (A) Certify to Licensor, on an annual basis, in writing, that each of the above-listed *Standards of Practice* is being met;
- (B) Maintain on file such documentation as may be needed to demonstrate compliance with the *Standards of Practice*;
- (C) Make such documents available in the English language to Licensor for audit inspection upon request;
- (D) Provide each of them employees with the opportunity to report noncompliance with workplace standards outlined herein, free from punishment or prejudice for so doing; and
- (E) Post these *Standards of Practice* in the language of the country of manufacture in a common area accessible by all employees.