

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

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SUBMISSION TYPE:	RESUBMISSION
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL
RESUBMIT DOCUMENT ID:	900320218
SEQUENCE:	1

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Stephan Distributing, Inc.		03/09/2015	CORPORATION: FLORIDA
The Stephan Co.		03/09/2015	CORPORATION: FLORIDA

RECEIVING PARTY DATA

Name:	AINC GLOBAL CORP
Street Address:	1395 Brickell Avenue
City:	Miami
State/Country:	FLORIDA
Postal Code:	33131
Entity Type:	CORPORATION: FLORIDA

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Serial Number:	75249968	KERAMOIST
Serial Number:	76067550	INTRAKERA
Serial Number:	75249964	PROLENE SILICA
Serial Number:	75249963	SHINE PLUS
Serial Number:	75485749	STRAIGHT 'N SHINE
Serial Number:	76067551	YUCCA BLOSSOM
Serial Number:	74050309	IMAGE
Serial Number:	74720836	IMAGE

CORRESPONDENCE DATA

Fax Number: 3054707453

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Phone: 305-200-8696

Email: marili.cancio@cjelaw.com

Correspondent Name: Marili Cancio Johnson

Address Line 1: 1395 Brickell Avenue # 800

Address Line 4: Miami, FLORIDA 33131

TRADEMARK

NAME OF SUBMITTER:	Marili Cancio Johnson
SIGNATURE:	/Marili Cancio Johnson/
DATE SIGNED:	04/07/2015
Total Attachments: 20 source=Acquisition Agreement#page1.tif source=Acquisition Agreement#page2.tif source=Acquisition Agreement#page3.tif source=Acquisition Agreement#page4.tif source=Acquisition Agreement#page5.tif source=Acquisition Agreement#page6.tif source=Acquisition Agreement#page7.tif source=Acquisition Agreement#page8.tif source=Acquisition Agreement#page9.tif source=Acquisition Agreement#page10.tif source=Acquisition Agreement#page11.tif source=Acquisition Agreement#page12.tif source=Acquisition Agreement#page13.tif source=Acquisition Agreement#page14.tif source=Acquisition Agreement#page15.tif source=Acquisition Agreement#page16.tif source=Acquisition Agreement#page17.tif source=Acquisition Agreement#page18.tif source=Acquisition Agreement#page19.tif source=Acquisition Agreement#page20.tif	

PRODUCT ACQUISITION AGREEMENT

This PRODUCT ACQUISITION AGREEMENT (the "Agreement"), dated as of March 9, 2015 has been executed between The Stephan Co. a Florida corporation Stephan Distributing, Inc. having their principal address at 4829 East 7th Ave., Tampa, FL 33605 (individually or jointly referred to as "Seller"), and AINC GLOBAL CORP, a Florida corporation, having its principal place of business at 1395 Brickell Avenue #800, Miami, FL 33131 (the "Buyer").

RECITALS

The Seller is in the business of manufacturing and selling personal body and hair care products. The Seller's personal body and hair care products include the products known as, "Image" and the other products as described on Schedule 1.01(a) attached to this Agreement (the foregoing products are hereinafter collectively referred to as the "Products"). The Seller markets, or has heretofore marketed, the Products primarily in the United States, Thailand and Brazil. The Seller has registered some of the Products in the United States with the United States Patent and Trademark Office (all of such registered marks are listed on Schedule 1.01(b) to this Agreement and are collectively referred to as the "Domestic Trademarks"). The Seller has registered some of the Products in certain foreign countries, as listed on Schedule 1.01(c), collectively, the "Foreign Trademarks"). The Domestic Trademarks and the Foreign Trademarks are sometimes referred to herein collectively as the "Trademarks".

The Seller desires to sell, and the Buyer desires to acquire, all of the Seller's right, title and interest in and to (a) the Products, (b) the Trademarks, and (c) the tangible and intangible assets related exclusively to the Products, as more specifically described herein, all for the purchase price and on the terms and conditions set forth below.

In consideration of the premises and the mutual covenants and agreements set forth below, the parties, intending to be legally bound, agree as follows:

Article I. TRANSFER OF ASSETS

Section 1.01 Transfer of Assets. On the terms and subject to the conditions of this Agreement, the Seller shall license, sell, assign, transfer, convey and deliver to the Buyer, and the Buyer shall acquire from the Seller, the following assets: the Domestic Trademarks and Foreign Trademarks listed respectively on Schedule 1.01(b) and Schedule (c), together with the goodwill associated therewith; all trade dress relating to the Products.

(a) the customer list of the purchasers, supplier list for the raw materials, sales representative and distributor lists, if any, relating only to the Products, setting forth the names, addresses, telephone numbers and other relevant information for the Products for the twelve months ending December, 2014 (the parties acknowledge that Seller is retaining the right to sell other of its hair and beauty products to the listed customers, sales representatives and distributors and the right to purchase raw materials from the listed suppliers for its other hair and beauty products);

(b) subject to Section 1.03, the written formulae relating solely and exclusively to the manufacturing of the Products along with the Seller's "Standard Processing Instructions" therefor and any and all other materials, whether written or otherwise in the Seller's possession and used by the Seller exclusively in the manufacturing and marketing of the Products; and

(c) all of the Seller's right, title and interest in and to that amount of finished goods, relating solely and exclusively to the Products (collectively, the "Inventory"). In connection with the Inventory, the Buyer has a limited license to use the existing labels placed on the Inventory as set forth in Section 6.02 of this Agreement until such Inventory is sold or otherwise disposed of by the Buyer in the ordinary course of Buyer's business. A complete list of all Inventory shall be provided to Buyer by Seller within five days after the execution of this Agreement.

As used herein, the term "Assets" shall mean the Inventory and those assets identified in Section 1.01(a) - 1.01(c). Except for the Inventory and except for those assets expressly identified in Section 1.01(a) - 1.01(c) above, the term "Assets" shall not include any other assets of the Seller or any of its affiliates.

Section 1.02 No Assumption of Liabilities. The Buyer is not assuming, nor in any way shall be liable for, any debts, liabilities, commitments or obligations of the Seller of any kind or nature.

Section 1.03 Foreign Trademarks and Unregistered Products. The Buyer acknowledges that the Foreign Trademarks are not currently in use by the Seller or any of its affiliates and the Products that have no Trademarks have no legal protection against duplication by third parties. Accordingly, the Foreign Trademarks and Products that have no Trademarks are being sold to the Buyer "as is" and in no event shall the Seller be liable for any damages to the Buyer of any type whatsoever, including, without limitation, special, indirect, collateral or consequential damages in connection with or arising out of the existence or use by others of any Product having a Foreign Trademark or no Trademark, including, without limitation, anticipated profits or other economic loss.

Article II. PURCHASE PRICE, PAYMENT AND TEMPORARY LICENCE

Section 2.01 Purchase Price. The purchase price for the Assets shall be the sum of (i) Fifty Thousand (\$50,000.00) Dollars and (ii) the inventory at the cost of said inventory on the books of the Seller, which amount is agreed to be One Thousand Two Dollars and Eighty Eight Cents (\$1,002.88), (collectively, the "Purchase Price"). Within five days after the execution of this Agreement, the Seller shall provide Buyer a detailed list of all inventory.

Section 2.02 Allocation of Base Purchase Price. The parties agree that the Purchase Price shall be allocated among the Assets other than the inventory as set forth in Schedule 2.02. The Buyer and the Seller agree that the allocations set forth in Schedule 2.02 were bargained for and negotiated at arm's length. The Buyer and the Seller agree to prepare and file all tax returns and other schedules and forms in a manner consistent with the allocations provided herein. The Buyer and the Seller shall each provide to the other for review a copy of their respective Form 8594, Asset Acquisition Statement with respect to this transaction pursuant to Section 1060 of the Internal Revenue Code of 1986, as amended, at least ten (10) business days prior to its submission to the Internal Revenue Service for review and comparison and to comply with this Section 2.02 in filing same with their respective tax returns.

Section 2.03 Payment of the Purchase Price. The Purchase Price shall be payable by the Buyer by wire transfer of immediately available funds to an account designated by the Seller. All payments due hereunder shall be paid in United States Dollars. The Purchase Price shall be paid in installments as follows:

- (a) Five Thousand Dollars (\$5,000.00) Dollars at the signing of this Agreement;
- (b) Ten Thousand (\$10,000) Dollars within thirty (30) days of Buyer obtaining a manufacturer for any of the Products and the successful formulation of a Product by the manufacturer;
- (c) Thirty-Five Thousand (\$35,000) Dollars within thirty (30) days of the successful manufacture of any of the Products in the quantity ordered by the Buyer; and
- (d) One Thousand Two Dollars and Eighty Eight Cents (\$1,002.88) on the earlier of the date that Buyer requests that the inventory be shipped to Seller, or on the Closing Date, as hereafter defined.

Section 2.04 Temporary License. Buyer has a limited license from the Seller to have a manufacturer selected by Buyer formulate and manufacture certain of the Products and provide samples of certain of the Products to potential purchasers of the Products (the "License"). The License does not permit Buyer to sell the Products to third parties. The License shall expire and be null and void ninety (90) days after this Agreement is executed ("License Period"). During the License Period, Seller will provide Buyer with the formulations of a limited number of the Products, to be agreed to between the Buyer and Seller, and that may be produced under the License. The Closing, as hereafter defined, shall take place simultaneously, with the payment of the final installments of the Purchase Price, as set forth in Section 2.03(c) and (d) above. If the Closing does not take place, regardless of reason, prior to the expiration of the License Period, Buyer shall cease to manufacture the Products and shall destroy and cause the manufacturer to destroy and not utilize the Product formulations that Seller has provided to Buyer.

Article III. CLOSING

Section 3.01 Time and Place. The consummation of the transactions contemplated by this Agreement (the "Closing") shall take place at the offices of the Seller at 4829 East 7th Ave, Tampa, Florida 33605 on or before ninety (90) days from the execution of this Agreement. The Closing may occur at such different place and/or such different date as the Seller and the Buyer shall agree in writing.

Section 3.02 Deliveries at the Closing by the Seller. At the Closing, Seller shall transfer to the Buyer, or cause to be transferred to the Buyer, all of its right, title and interest in and to the Assets by delivering to the Buyer the following instruments, which shall be in form and substance reasonably satisfactory to the Buyer and its counsel:

- (a) a Bill of Sale for all of the Assets;
- (b) Trademark Assignments for recording the assignment of the Domestic Trademarks in the United States Patent and Trademark Office, and an Omnibus Trademark Assignment relating to the assignment of the Foreign Trademarks in recordable form; and
- (c) the formula, trade secrets, and know-how and the Standard Processing Instructions for each of the Products and any other documents and materials in any form, whether written or electronic maintained by the Seller and exclusively used for the manufacturing and marketing of each of the Products being sold.

Section 3.03 Physical Delivery of Inventory. On the earlier of Buyer's payment for the Inventory or the Closing, the Seller shall ship the Inventory to Buyer at a United States based address specified by Buyer, at no charge or cost to Buyer. Seller shall insure the Inventory for the value paid by Buyer against loss during shipping at Seller's cost. Risk of loss for the Inventory shall transfer to Buyer, once the shipper delivers the Inventory to Buyer. Buyer shall notify the address to which the Inventory shall be delivered within five (5) business days of the Closing.

Section 3.04 Deliveries at the Closing by the Buyer. The Buyer shall, on the terms and subject to the conditions of this Agreement, initiate a wire to the Seller's designated bank account for the installments of the Purchase Price due and owing. Seller shall provide the appropriate wire transfer instructions to the Buyer at least forty eight (48) hours prior to the execution of this Agreement.

Article IV. REPRESENTATIONS AND WARRANTIES

Section 4.01 Representations and Warranties of the Seller. The Seller represents and warrants to the Buyer as follows:

- (a) Organization. The Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida and has all requisite power to enter into this Agreement and perform its obligations hereunder.

(b) Authorization of Agreement. The Seller has taken all necessary corporate action to authorize the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby. This Agreement has been duly and validly authorized, executed and delivered by the Seller and constitutes the legal, valid and binding obligation of the Seller, enforceable in accordance with its terms except as such enforcement may be limited by bankruptcy, insolvency, moratorium or other similar laws presently or hereafter in effect affecting the enforcement of creditors' rights generally.

(c) Effect of Agreement. The execution, delivery and performance of this Agreement by the Seller and consummation of the transactions contemplated hereby will not, with or without the giving of notice, or the lapse of time, or both (i) violate any provision of law, statute, rule or regulation to which the Seller is subject, (ii) violate any judgment, order, writ or decree of any court applicable to the Seller, or (iii) result in the breach of or conflict with any term, covenant, condition or provision of, result in the modification or termination of, constitute a default under, or result in the creation or imposition of any lien, security interest, charge or encumbrance upon any of the Assets pursuant to any corporate charter, by-law, commitment, contract or other agreement or instrument to which the Seller is a party or by which any of the Assets is or may be bound or affected.

(d) Consents. No consent, authorization or approval of, or exemption by, any governmental or public body or authority is required in connection with the execution, delivery and performance by the Seller of this Agreement or any of the instruments or agreements herein referred to or the taking of any action herein contemplated.

(e) No Liens or Encumbrances. The Seller has, and at the Closing will deliver to the Buyer, good and marketable title to the Assets, free and clear of all mortgages, claims, liens, charges, security interests and encumbrances of any kind or nature. The Seller does not know of any liens, mortgages, claims, charges, security interests or encumbrances or imperfections of title of any kind or nature relating to or encumbering the Assets as of the date of this Agreement.

(f) Intellectual Property. The Seller owns valid legal rights to use all Domestic Trademarks and trade dress and formulae relating solely and exclusively to the sale of the Products in the United States of America and all of such rights are included with the Assets being transferred to the Buyer herewith. The validity of such items and the title thereto of the Seller have not been questioned in any litigation or governmental inquiry or proceeding to which the Seller or, to the Seller's knowledge, any predecessor, is or was a party, and, to the knowledge of the Seller, no such litigation, governmental inquiry or proceeding is presently threatened.

(g) Domestic Trademarks. Schedule 1.01(b) contains a true and complete list of all of the Domestic Trademarks, including for each registered trademark, filing or registration and expiration date, mark, and class. The Domestic Trademarks do not infringe the trademarks of any person. The Seller (i) has not granted rights to any other person with respect to the Domestic Trademarks, (ii) has no knowledge of any claim of use by any other person of the Domestic Trademarks, (iii) has no knowledge of any rights of any person which would adversely affect the right of the Buyer to use the Domestic Trademarks, (iv) does not use any variants of the Domestic Trademarks in the United States that are confusingly similar to or likely to cause confusion with the Domestic Trademarks, (v) does not use the Domestic Trademarks in the United States by consent or agreement with any other person or entity and (vi) does not know of any claims or demands which have been asserted by any person or entity pertaining to the Domestic Trademarks and to the Seller's knowledge, the Domestic Trademarks are not being infringed by any person or entity. There are no other computer programs, industrial models, processes and designs, trade secrets, formulas and know-how not presently owned by Seller needed and necessary to manufacture the Products as currently being manufactured as of the date of Closing that are not being transferred to Buyer pursuant to this Agreement.

(h) Foreign Trademarks. Schedule 1.01(a) contains a true and complete list of all of the Foreign Trademarks, including for each registered trademark, filing or registration and expiration date, mark, and class. The Seller has not granted rights to any other person with respect to the Foreign Trademarks. The Seller does not currently, and has not during the past five years, manufactured any Products under the Foreign Trademarks and the Seller does not own any other assets relating solely and exclusively to the Foreign Trademarks which are not included in the Assets. Seller makes no representation or warranty relating to the validity or enforceability of the Foreign Trademarks.

(i) Permits, Licenses, etc. To Seller's knowledge, no permits, licenses, orders or approvals of Federal, state, local or foreign governmental or regulatory bodies are required in order to permit the manufacture or distribution of the Products in the United States as currently manufactured and distributed by the Seller as of the date of this Agreement and (ii) the manufacture and distribution of the Products as currently manufactured and distributed by the Seller does not violate or infringe any Federal, state, local or foreign laws, statutes, ordinances or regulations, the enforcement of which would materially adversely affect the Products as of the date of this Agreement.

(j) Litigation. To Seller's knowledge, there is no claim, action, suit, proceeding, arbitration, or investigation or inquiry, pending before any Federal, state, municipal, foreign or other court or governmental or administrative body or agency, or any private arbitration tribunal or, to the Seller's knowledge, threatened, against, relating to or affecting the Products or the transactions contemplated by this Agreement. During the past five (5) years, there have been no recalls with respect to the Products as a result of safety concerns or noncompliance with applicable law or otherwise. There is not currently pending any unresolved customer dispute which, if adversely determined, could have a material adverse effect on future sales of any of the Products.

(k) Trade Secrets; Confidential Information. The Products being sold pursuant to this Agreement do not make use of any confidential information or trade secrets of any third person or entity.

(l) Bulk Sale. The Assets are not a major portion of the materials, supplies, merchandise and other inventory of the Seller, and the transfer of the Assets will not constitute a "bulk sale", as such term is defined in the Uniform Commercial Code of the State of Florida nor the State of Pennsylvania. Seller will indemnify and hold the Purchaser harmless from any and all costs (including Purchaser's reasonable attorney's fees and costs) claims, liabilities, and expenses in the event it is determined by any governmental department or agency or any other person or entity having jurisdiction that this transaction is a "bulk sale" subjecting Buyer to any liability whatsoever for said misrepresentation.

(m) No Misrepresentations. Neither this Agreement nor any agreement entered into in connection with the transactions contemplated by this Agreement nor any document delivered hereunder or thereunder by and with respect to Seller contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained herein or therein, in light of the circumstances under which they were made, not misleading.

(n) No Conflicts. The execution, delivery and performance by Seller of this Agreement, and the consummation of the transactions herein contemplated, will not conflict with or result in the breach or violation of, any judgment, order, writ, injunction or decree of any domestic court or governmental department, commission, board, bureau, agency, or instrumentality, and Seller is not in default with respect to any such judgment, order, writ, injunction or decree. No governmental agency has at any time challenged or questioned the legal right or proposed any restriction on the legal right of Seller to produce, manufacture, offer or sell any of the Products, in the present manner or style thereof.

(o) Knowledge. References herein to "Seller's Knowledge" or "to the Knowledge of Seller" or similar references shall mean information actually known or that should have been known by an officer of Seller with an affirmative obligation to make due inquiry under circumstances.

Section 4.02 Representations and Warranties of the Buyer. The Buyer represents and warrants to the Seller as follows:

(a) Organization. The Buyer is a corporation duly organized, validly existing and in good standing under the laws of the country of Brazil and has all requisite power to enter into this Agreement and perform its obligations hereunder.

(b) Authorization of Agreement. The Buyer has taken all necessary corporate action to authorize the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby. This Agreement has been duly and validly authorized, executed and delivered by the Buyer and constitutes the legal, valid and binding obligation of the Buyer, enforceable in accordance with its terms except as such enforcement may be limited by bankruptcy, insolvency, moratorium or other similar laws presently or hereafter in effect affecting the enforcement of creditors, rights generally.

(c) Effect of Agreement. The execution, delivery and performance of this Agreement by the Buyer and consummation of the transactions contemplated hereby will not, with or without the giving of notice, or the lapse of time, or both (i) violate any provision of law, statute, rule or regulation to which the Buyer is subject, (ii) violate any judgment, order, writ or decree of any court applicable to the Buyer, or (iii) result in the breach of or conflict with any term, covenant, condition or provision of, result in the modification or termination of, constitute a default under, or result in the creation or imposition of any lien, security interest, charge or encumbrance upon any by-law, commitment, contract or other agreement or instrument to which the Buyer is a party or by which any of the property is or may be bound or affected.

(d) Consents. No consent, authorization or approval of, or exemption by, any governmental or public body or authority is required in connection with the execution, delivery and performance by the Buyer of the Agreement or any of the instruments or agreements herein referred to or the taking of any action herein contemplated.

(e) No Misrepresentations. Neither this Agreement nor any other agreement entered into in connection with the transactions contemplated by this Agreement nor any document delivered hereunder or thereunder by Buyer and with respect to Buyer contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained herein or therein, in light of the circumstances under which they were made, not misleading.

Article V. COVENANTS PRIOR TO THE CLOSING

Section 5.01 Covenants of the Seller. Between the date of this Agreement and the Closing, the Seller will:

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(a) Access to Information. Seller shall give to the Buyer and its attorneys, accountants and other representatives, reasonable access, during normal business hours and upon reasonable notice, to all of its properties, books, accounts, and contracts, commitments and records directly relating to the Products and furnish to the Buyer all such information directly relating to the Products as the Buyer may reasonably request; provided, however, that the Buyer shall, and shall keep all such information strictly confidential not disclose it to any third parties, except for its attorneys and accountants representing it in connection with this Agreement. If the transactions herein provided for are not consummated as contemplated herein, the Buyer shall, and shall cause its representatives to, return to the Seller all such written data as the Seller may reasonably request and destroy all other written and electronically stored data relating to the Products that Seller provided or allowed Buyer to copy.

(b) Conduct of Business. Use reasonable best efforts to preserve the Domestic Trademarks and the goodwill associated therewith and conduct the business and operations relative to the Products in all material respects in the ordinary course and in a manner consistent with past practices.

Section 5.02 Fulfillment of Conditions. Each of the Seller and the Buyer shall take all commercially reasonable actions within its control to fulfill, as soon as practicable, the conditions set forth in Article VII.

Article VI. ADDITIONAL COVENANTS OF THE PARTIES

Section 6.01 Further Documents. After Closing, the Seller shall execute, deliver and acknowledge all such further documents and instruments of transfer and conveyance in such jurisdictions, and do and perform all such acts and other things as the Buyer may reasonably request, to vest in the Buyer title to, and to put the Buyer in possession of, the Assets without any cost to the Seller. The Seller sign all country assignment documents and powers of attorney prepared by Buyer for recordation of the various Foreign Trademarks. The Buyer will record the Domestic Trademark assignment documents in the United States Patent and Trademark Office within thirty (30) days from the Closing. Buyer will record the Foreign Trademarks assignment documents if and when it so determines, in all such other applicable foreign government offices. The Buyer shall bear all of the fees and expenses related to such recordation of assignments in the United States Patent and Trademark Office and in such other applicable foreign government offices.

Section 6.02 License of Trade Names. Effective as of the Closing, the Seller grants to the Buyer the non-assignable right and license to use in the United States only the trade name "The Stephan" solely in connection with the distribution and sale of inventory bearing such trade name or trademarks being sold and transferred to the Buyer pursuant to this Agreement. Such license shall terminate immediately upon the sale or other disposal of the last of such inventory. Except as expressly provided in this Section 6.02, the Buyer shall have no rights whatsoever in and to the name "The Stephan Company".

Section 6.03 Exploitation of Other Territories. The Seller agrees that it will not register nor use any marks which are identical or substantially similar to the Trademarks for the exploitation of personal, body or hair care products by or on behalf of the Seller or any of its affiliates.

Section 6.04: Transfer Taxes The Seller agrees to pay all sales, transfer, use and other similar taxes payable in connection with the transfer of the Assets to the Buyer; provided, however, that if the Buyer fails to deliver prior to or at the time of delivery of the Inventory properly executed resale exemption certificates containing the requisite tax registration numbers for the Inventory and in form and substance satisfactory to the Seller, then the Buyer shall pay and be liable for all sales taxes (including interest thereon or additions thereto) imposed on the sale of that portion of the Inventory for which resale exemption certificates were not delivered

Article VII. CONDITIONS TO CLOSING

Section 7.01: Conditions Precedent to the Buyer's Obligations. The performance of the obligations of the Buyer hereunder is subject, at the election of the Buyer, to the fulfillment or waiver of on or prior to the Closing of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Seller contained herein or made pursuant hereto shall be true and correct in all material respects as of and at the Closing with the same effect as though made on such date.

(b) Performance of this Agreement. The Seller shall have duly performed or complied with all of the obligations to be performed or complied with by it under the terms of this Agreement on or prior to the Closing.

(c) Absence of Proceedings. No suit, action, investigation or other proceeding shall be pending before any court or governmental or regulatory agency or authority, nor shall any such suit, action, investigation or other proceeding have been threatened, which seeks (or, in the case of an investigation, may lead to a suit, action or proceeding which seeks) to restrain, prohibit or obtain damages or other relief in connection with this Agreement or the consummation of the transactions contemplated hereby or which questions the validity or legality of such transactions.

Section 7.02: Conditions Precedent to the Seller's Obligations. The performance of the obligations of the Seller hereunder is subject, at the election of the Seller, to the fulfillment or waiver on or prior to the Closing of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Buyer contained herein or made pursuant hereto shall be true and correct in all material respects as of and at the Closing with the same effect as though made on such date.

(b) Performance of this Agreement. The Buyer shall have duly performed or complied with all of the obligations to be performed or complied with by it under the terms of this Agreement on or prior to the Closing.

(c) Absence of Proceedings. No suit, action, investigation or other proceeding shall be pending before any court or governmental or regulatory agency or authority, nor shall any such suit, action, investigation or other proceeding have been threatened, which seeks (or, in the case of an investigation, may lead to a suit, action or proceeding which seeks) to restrain, prohibit or obtain damages or other relief in connection with this Agreement or the consummation of the transactions contemplated hereby or which questions the validity or legality of such transactions.

Article VIII. INDEMNIFICATION

Section 8.01 General indemnification. Each party agrees to indemnify, defend and hold harmless the other party, its affiliates and their respective officers, directors, employees and agents from and against, or pay and reimburse, any and all loss, liability, damage, deficiency, costs and expenses (including, without limitation, interest, penalties and reasonable attorneys' fees and disbursements incurred in enforcing its rights hereunder) (collectively, "Loss") arising out of or otherwise in respect of any inaccuracy in or any breach of any representation, warranty, covenant or agreement of such party contained in this Agreement, whether in respect of a third party action or otherwise.

Section 8.02 Pre and Post Closing Indemnification.

(a) **Seller Indemnification.** The Seller agrees to indemnify, defend and hold the Buyer, its affiliates and their respective officers, directors, employees and agents, harmless from and against, or pay and reimburse, any and all Loss arising in connection with the ownership or use of the Assets and Products being sold hereunder (including, without limitation, any Loss attributable to product liability, personal injury or warranty claims), resulting from or arising out of any liability or obligation of the Seller or any of its affiliates, prior to the date of this Agreement, whether in respect of a third-party action or otherwise.

(b) **Inventory Indemnification.** Notwithstanding anything contrary in this Agreement, the Seller's liability and indemnification obligation to the Buyer with respect to the inventory shall not include any loss, liability, damage, deficiency, costs or expenses (including, without limitation, interest, penalties and reasonable attorneys' fees and disbursements) resulting from the adulteration of the Inventory caused after delivery of the Inventory to the Buyer, the Buyer's improper storage or handling of the Inventory, improper actions or misrepresentations of the Buyer in connection with the sale or any subsequent resale of the inventory, or any use of the Inventory by any person for other than the intended use thereof based upon the Buyer's representation thereof.

(c) **Buyer Indemnification.** Buyer agrees to indemnify, defend and hold the Seller, its affiliates and their respective officers, directors, employees and agents, harmless from and against, or pay and reimburse, any and all Loss arising in connection with the ownership or use of the Assets or manufacture of Products by Buyer (including, without limitation, any Loss attributable to product liability, personal injury or warranty claims), resulting from or arising out of any liability or obligation of the Buyer, on or after the date of this Agreement, whether in respect of a third-party action or otherwise.

Section 8.03 Indemnification Claims. Promptly after receipt by a party of notice of any claim or the commencement of any action or proceeding, such party will, if a claim with respect thereto is to be made against the other party obligated to provide indemnification (the "**Indemnifying Party**") pursuant to this Article VIII, give the Indemnifying Party written notice of such claim or the commencement of such action or proceeding. The Indemnifying Party shall have the right, at its option, to compromise or defend, at its own cost and expense and by its own counsel, any such matter involving the asserted liability. If the Indemnifying Party shall undertake to compromise or defend any such asserted liability, it shall promptly notify the other party in

writing of its intention to do so and unconditionally acknowledge in such notice its obligation to fully indemnify such party, and the party seeking indemnification shall cooperate fully with the Indemnifying Party and its counsel in the prompt compromise of, or defense against, any such asserted liability. In any event, the party being indemnified shall have the right at its own cost and expense to participate in the defense of such asserted liability. If the Indemnifying Party does not promptly acknowledge its obligation to indemnify and assume the defense of any such asserted liability, the other party may defend against such asserted liability in such manner as it may deem appropriate, including, but not limited to, settling such claim, after giving written notice of the same to the Indemnifying Party, on such terms as the other party may deem appropriate, and the Indemnifying Party shall have the right, at its own expense, to participate in the defense of such asserted liability. If the Indemnifying party thereafter seeks to question the manner in which the other party defended such asserted liability or the amount or nature of any such settlement, the Indemnifying Party shall have the burden to prove that the conduct of the other party in the defense and/or settlement of such asserted liability constituted gross negligence or willful misconduct or intentional disregard.

Section 8.04 Threshold Limitation on Indemnification. Notwithstanding the foregoing provisions of this Article VIII, the Buyer and Seller, respectively, shall not make any claim for indemnity under Section 8.01 hereunder for any Loss arising out of or in connection with a breach by the Seller or Buyer, respectively, of its representations and warranties herein until the claims asserted by the Buyer or Seller, respectively, under this Agreement aggregate an amount equal to or in excess of \$10,000 (the "Damages Threshold"). If such claims equal or exceed the Damages Threshold, the Buyer may include, as part of its claim, the full amount of such claims, not merely the amount in excess of the Damages Threshold.

Section 8.05 Exclusive Remedy. The indemnification provisions of this Article X shall be the exclusive remedy of the parties following the Closing for any breaches or alleged breaches of any representation or warranty contained herein.

Article IX. TERMINATION

Section 9.01 Termination of Agreement. This Agreement and the transactions contemplated hereby may be terminated prior to the Closing only as follows:

- (a) By mutual consent of the Buyer and the Seller.
- (b) By either the Buyer or the Seller, if the Closing shall not have occurred on or before ninety (90) days from the date this Agreement is executed, if any, as the Buyer and the Seller shall agree upon. Notwithstanding the prior sentence, a party to this Agreement that is in material breach or material default of the Agreement may not terminate this Agreement under Section 9.01(b).

Section 9.02 Manner and Effect of Termination.

- (a) Termination of Obligations. If this Agreement is terminated pursuant to Section 9.01 hereof without fault of either party or material breach of this Agreement, all obligations of the Seller and the Buyer hereunder shall terminate, without liability of the Seller to the Buyer or of the Buyer to the Seller. In such event, each party hereto shall pay all legal and other costs and

expenses incurred by such party in connection with this Agreement and the transactions contemplated hereby. Any portions of the Purchase Price paid to Seller by Buyer shall be retained by Seller, as payment for the License.

(b) Rights upon Breach or Default. If this Agreement is terminated by a party that has not committed a material breach or material default of the Agreement, the obligations of the defaulting or breaching party shall remain in full force and effect and the party that is not in material breach or material default shall have all its rights and remedies under this Article VIII and all other remedies at law or in equity. If the breaching party is the Buyer, all installments of the Purchase Price paid to Seller shall be retained and kept by Seller.

Article X. MISCELLANEOUS

Section 10.01 Further Assurances. The parties shall do and perform or cause to be done and performed all such further acts and things and shall execute and deliver all such other agreements, certificates, instruments and documents as any party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

Section 10.02 Finder's Fees and Brokers. Each party (a) represents and warrants that it has not taken and will not take any action which would cause the other party to have any obligation or liability to any person for finders' fees, brokerage fees, agents, commissions or like payments in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby, and (b) agrees to indemnify and hold the other party harmless for any loss, liability, cost or expense (including, without limitation, legal expenses) arising out of the breach or inaccuracy of the foregoing representation and warranty. Seller and Buyer, as applicable, is not obligated, absolutely or contingently, to any person for a finder's fee, brokerage commission, or other similar payment in connection with the transactions contemplated by this Agreement, and Seller and Buyer, as applicable, agree to indemnify and hold the other harmless from any such payments or claims for such payments made or threatened.

Section 10.03 Expenses. Each party shall pay the fees and expenses of its respective counsel, accountants and agents and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement.

Section 10.04 Survival of Representations and Warranties. The representations and warranties contained herein or in any instrument or document delivered or to be delivered pursuant hereto shall survive for three years from the Closing; provided that the representation and warranty of the Seller set forth in Section 4.01(e) relating solely to good and marketable title shall survive for a period of six years following the Closing.

Section 10.05 Notices. All notices and other communications required or permitted to be given under this Agreement ("Communications") shall be in writing and shall be deemed to have been duly given if delivered personally with receipt acknowledged or sent by registered or certified mail, return receipt requested, or by a nationally recognized overnight courier for priority delivery, to the parties at their respective addresses set forth in the first paragraph of this Agreement or to such other or additional address as either party shall hereafter specify by

Communication to the other, or by email to the parties at their respective email addresses as either party shall hereafter specify by Communication to the other party. If Communications by email is made, the Communication must also be made by ordinary US Mail after the email Communications is sent. Notice of change of address or email address shall be deemed given when actually received or upon refusal to accept delivery thereof; all other Communications shall be deemed to have been given and received on the earliest of: (a) when actually received or upon refusal to accept delivery thereof, (b) on the date when delivered personally, (c) one (1) business day after sending by recognized overnight courier, or (d) four (4) business days after mailing, as aforesaid.

Section 10.06 Publicity and Disclosures. Except as required by law, no press release or other public disclosure, either written or oral, of the transactions contemplated by this Agreement, shall be made without the prior mutual written consent of the Buyer and the Seller of the form and content of such announcement or disclosure; provided that if a party is required by law to publicly disclose this Agreement, then it shall first give the other party written notice thereof and an opportunity to comment on such proposed disclosure.

Section 10.07 Assignment. Neither the Seller nor the Buyer shall have the right, on or prior to the Closing, to assign this Agreement nor any of their respective rights hereunder without the prior written consent of the other.

Section 10.08 Binding Effect; Benefits. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors and permitted assigns. Nothing in this Agreement, expressed or implied, is intended to or shall (a) confer on any person other than the parties, or their respective successors or permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement, or (b) constitute the parties partners or participants in a joint venture.

Section 10.09 Amendments and Waivers. This Agreement may not be modified or amended except by an instrument in writing signed by the party against whom enforcement of any such modification or amendment is sought. Either party may, by an instrument in writing, waive compliance by any other party with any term or provision of this Agreement on the part of such other party to be performed or complied with. The waiver by a party of a breach of any term or provision of this Agreement shall not be construed as a waiver of any subsequent breach.

Section 10.10 Governing Law. This Agreement shall be construed and governed in accordance with the laws of the State of Florida, without giving effect to the choice of law principles thereof. The parties agree to the jurisdiction and venue of the courts of Hillsborough County, Florida for any litigation involving their respective rights, obligations or remedies under this Agreement.

Section 10.11 Severance. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction.

Section 10.12 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Seller and the Buyer have caused this Agreement to be signed in their respective names by one of their officers thereunto duly authorized, as of the date first above written.

SELLER:

THE STEPHAN CO., a Florida company

BY Steven Rolle
Steven Rolle, Chief Financial Officer

STEPHAN DISTRIBUTING INC., a Florida company

BY Steven Rolle
Steven Rolle, Chief Financial Officer

BUYER:

AINC GLOBAL CORP., a Florida company

BY Igor Costa
Igor Costa, President

SCHEDULE 1.01(a)

PRODUCT DESCRIPTION

The Products include those listed on Schedule 1.01(b) and Schedule 1.01(c) below, plus the Products that have no trademark registration. The Products that have no trademark registration are: "Retinol Plus" shampoo, conditioner, firm hold gel & hairspray; "Kera Clenz" shampoo; "Cherimoya Clenz" shampoo; "Milk Clenz" shampoo; "Silver Clenz" shampoo; "Honey Clenz" shampoo; "Eucalyptus Clenz" shampoo; "Avocado Clenz" shampoo; "Vitamin Plus" conditioner; "pH Fusion" conditioner; "Natural pH Lotion" conditioner; "Covalence" conditioner; "Moisturmeric" conditioner; "Vapor" hairspray; "Fog By Design" hairspray; "Freez2000" hairspray; "Gelly Mist" styling gel; "Jumping Curis Mist" styling gel; "Sculpting Plus" styling gel; "Fixative" styling gel; "Gelly" styling gel; "Volume Plus" styling gel; "GelWhip" styling gel; "Palmade" pomade; "Formation" mousse; "Liquatine" detangler; "Jumping Curis" perm; "BrainWaves" perm; "Mosaics" haircoloring; "CremeRelaxer" relaxer; "IMAGE Naturals" holding spray, styling gel, conditioner & shampoo; & "Image Man" conditioner, fixative, holding gel, shampoo, shave cream & hold spray.

SCHEDULE 1.01(b)
Domestic Trademarks

TRADENAME	JURISDICTION	DATES	DESCRIPTION
Image	U.S.	Renewal - 07/09/16	Brand Name for Professional Hair Care Line of Products.
Image (Triangle)	U.S.	Renewal - 02/19/21	
Fiberglass	U.S.	Renewal - 09/27/15	IMAGE "Shine Plus Prolene Silica" Sub-Line -- Strong Hold NOT CURRENTLY SOLD/MFG.
Freez Dry	U.S.	Renewal - 04/28/17	IMAGE -- Aerosol hair spray. NOT CURRENTLY SOLD/MFG.
Hard Body	U.S.	Renewal - 02/16/18	IMAGE -- Strongest Hold Styling Gel
Intrakera	U.S.	Renewal - 05/15/21	IMAGE -- Deep Penetrating Leave-In Conditioning Complex
Keramoist	U.S.	Renewal - 12/23/17	IMAGE -- Moisturizing & Detangling Conditioner
Permgloss	U.S.	Renewal - 07/15/16	IMAGE -- Conditioner for Permed Hair; NOT CURRENTLY SOLD/MFG.
Prolene Silica	U.S.	Renewal - 08/25/18	Sub-Line of IMAGE brand -- Shampoo; Moisturizing Shampoo; Conditioner; Firm Styling Gel; Hi-Gloss Drops; Hi-Gloss Mist; Firm Hair Spray; Alcohol Free Super Firm Holding Spray; Hair Paste.
Shine Plus	U.S.	Renewal - 08/25/18	
Straight'n Shine	U.S.	Renewal - 08/01/20	Shine/Finishing Styler product from the IMAGE "Shine Plus Prolene Silica" Sub-Line.
Slick Shave	U.S.	Renewal - 05/28/22	("Modern Labs") Shave Cream
Slick Stuff	U.S.	Renewal - 09/27/18	("Modern Labs") Super Shine Hair Gloss
Stiff Stuff	U.S.	Renewal - 01/13/17	Hair Spray
Widebody	U.S.	Renewal - 09/26/20	IMAGE -- Styling Gel
Yucca Blossom	U.S.	Renewal - 11/20/21	Yucca Blossom

Zero Proof

U.S.

Sec 8 & 9 -
04/26/15

IMAGE -- Alcohol-Free Hair Spray

**SCHEDULE 1.01(c)
Foreign Trademarks**

TRADENAME	JURISDICTION	DATES	DESCRIPTION
Image	CANADA	Renewal - 09/13/21	Brand Name for Professional Hair Care Line of Products. Un-
Image	ITALY	Renewal - 04/30/15	
Image	HONG KONG	Renewal - 07/05/21	
Image & Design	BRAZIL	Renewal - 05/15/17	IMAGE -- Deep Penetrating Leave-In Conditioning Complex
Image & Design	DOM. REPUBLIC	Renewal - 08/14/21	
Image & Design	MEXICO	Renewal - 07/11/23	
Image (Triangle)	NEW ZEALAND	Renewal - 03/28/17	
Intrakera	PANAMA	Renewal - 12/05/20	
Intrakera	THAILAND	Renewal - 04/18/21	("Modern Labs") Hair Spray
Stiff Stuff	CANADA	Renewal - 10/14/18	
Yucca Blossom	PANAMA	Renewal - 12/05/20	IMAGE -- Shampoo & Conditioner
Yucca Blossom	THAILAND	Renewal - 04/18/21	