LICENSE AGREEMENT

This License Agreement (the "**Agreement**") is entered into as of the date last signed below (the "**Effective Date**"), by SherryWear, LLC, a Florida limited liability company with offices located at 1786 Cypress Lane, Vero Beach, Florida 32963 ("**Licensor**"), and Rabbit, LLC, a California limited liability company with offices located at 1913 State Street, Santa Barbara, California 93105 ("**Licensee**"). SherryWear and Rabbit are collectively referred to as the "**Parties**," or each, individually, a "**Party**."

RECITALS

WHEREAS, Licensor and Licensee are parties to a patent infringement litigation pending action in the U.S. District Court for the Central District of California (the "**Court**"), Case No. 2:23-cv-02941-MCS-JC ("**the Action**").

WHEREAS, Licensor owns the right, title, and interest in and has the right to license to Licensee the Licensed Patents (defined below);

WHEREAS, Licensee wishes to obtain a license under the Licensed Patents for the Licensed Products (defined below);

NOW, THEREFORE, in consideration of the mutual covenants, terms, and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Definitions**.

"**Accused Products**" means the specific products accused of infringement in the Action and listed in Schedule A attached hereto.

"**Governmental Authority**" means the United States Patent and Trademark Office, the United States Patent Trial and Appeal Board, any United States District Court or any other administrative body or court of competent jurisdiction.

"**Gross Revenue**" means the total amount of all gross revenue invoiced by Licensee to any third party after discounts and returns in connection with the sale to such third party of Licensed Products.

"**Lump Sum License Fee**" has the meaning set forth in paragraph 4.2.

"**Licensed Patents**" means the patents listed in Schedule A attached hereto, and each parent, continuation, continuation-in-part, divisional, reissue, reexamination, and foreign counterpart.

"**Licensed Products**" means sports bras and tank tops with pockets, including but not limited to the Accused Products, whether now existing or later developed.

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"**Related Persons**" means each Party's predecessors, successors, affiliates, and assigns, and their past, present, and future officers, directors, shareholders, interest holders, members, partners, attorneys, agents, employees, managers, and representatives, and any and all persons and/or entities acting, or purporting to act, on the Party's behalf.

"**Valid Claim**" means a claim of an unexpired, issued or granted Licensed Patent as long as the claim has not been admitted by Licensor or otherwise caused to be invalid or unenforceable through reissue, disclaimer, or otherwise, or held invalid or unenforceable by a Governmental Authority of competent jurisdiction.

2. **Release and Covenant Not to Sue**.

2.1. Mutual Release. Conditioned on the Parties' execution of this Agreement and Licensee's payment of the Lump Sum License Fee to Licensor:

(a) Licensor hereby releases Licensee, and its distributors, suppliers, resellers, and customers, from all charges, complaints, claims, obligations, liabilities, or losses of any kind for any acts or omissions known or unknown, related to, now existing, or arising in the future from:

(i) any infringement or asserted infringement of any claim of any of the Licensed Patents by the manufacture, use, offer for sale, sale, importation, transfer, or inducement related to the Licensed Products; and

(ii) the Action.

(b) Licensee hereby releases Licensor from all charges, complaints, claims, obligations, liabilities, or losses of any kind for any acts or omissions known or unknown, related to, now existing, or arising in the future from:

(i) any infringement or asserted infringement of any claim of any of the Licensed Patents by the manufacture, use, offer for sale, sale, importation, transfer, or inducement related to the Licensed Products; and

(ii) the Action.

2.2. Covenant Not to Sue. Each Party hereby covenants that it will not directly or indirectly—alone or by, with, or through others—cause, induce, or authorize, or voluntarily assist, participate in, or cooperate in, the commencement, maintenance, or prosecution of any action or proceeding or demand of any kind or nature whatsoever against the other seeking or having the tendency to establish any liability on the part of or to exact any penalty, sanction, or other relief from or against the other Party or its or his related persons arising from, by reason of, or in connection with the Licensed Products' alleged infringement of the Licensed Patents or the Licensed Patents' validity.

2.3 Waiver of California Civil Code Section 1542. The Parties hereby expressly waive and relinquish any and all rights they may have under California Civil Code Section 1542

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("Section 1542"), or under any successor or amended statute or other state or federal statute or law of similar effect. Section 1542 states:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Parties acknowledge that they, or any of them, may hereafter discover claims or facts now unknown or unsuspected, or in addition to, or different from those which they now know or believe to be true with respect to this Agreement and matters released herein. With respect to this Agreement and matters released herein, the Parties intend by this Agreement to release fully, finally, and forever all known and unknown claims notwithstanding the discovery or existence of any such additional or different claims or facts before or after execution of this Agreement.

2.4. Related Persons. The Parties' obligations and releases under this Agreement extend to each Party's Related Persons.

3. **Dismissal of Litigation**.

3.1. Dismissal. Within five (5) business days of the Effective Date, Licensor shall dismiss the Action in its entirety with prejudice.

4. **License**.

4.1. License Grant. Licensor hereby grants to Licensee, subject to terms and conditions of this Agreement and expressly conditioned on Licensee's payment of the Lump Sum License Fee, a non-exclusive, non-sublicensable, non-transferrable license under the Licensed Patents to make, use, offer to sell, sell, and import the Licensed Products into and from the United States.

4.2. Lump Sum License Fee. In exchange for the license grant in Section 4.1., Licensee agrees to pay to Licensor a one-time fee of 1% of Licensee's Gross Revenue attributable to the Accused Products sold on and before the Effective Date ("**Lump Sum License Fee**"). This Lump Sum License Fee applies to, and will be paid for, all of Licensee's sales of Accused Products to all third parties, whether at retail, wholesale, for distribution or resale, or otherwise.

4.3. Reservation of Rights. All rights not expressly granted to Licensee hereunder are expressly reserved to Licensor.

4.5. Compliance With Laws. Licensee shall comply with the patent marking provisions of 35 U.S.C. § 287(a) by marking the packaging of the Accused Products with the word "patent" or the abbreviation "pat." and either the numbers of the Licensed Patent or a web address that is freely accessible to the public and that associates the Accused Products with the relevant Licensed Patent. This obligation applies only to Accused Products for which manufacturing begins after the Effective Date and shall continue as to any Licensed Patent only so long as there is a Valid Claim of the Licensed Patent. Licensee shall not, directly

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or indirectly, export or re-export the Licensed Products in violation of any applicable laws. Licensee shall otherwise comply with all applicable laws related to this Agreement, including any provisions necessary for Licensor or Licensee to fully enjoy the rights, privileges, and benefits of this Agreement.

4.6. Maintenance. Licensor (or its successor or assign) will be solely responsible for maintaining the Licensed Patents.

4.7. Infringement of Other Patents. Licensor will bear no responsibility for any Licensed Products' infringement of any patent that is not one of the Licensed Patents. In such circumstances, Licensee will be responsible for the Licensed Products' infringement, including any related defense, judgments, or other obligations.

4.8. Indemnification. Licensee will indemnify, defend, and hold harmless Licensor and its Related Persons from any third-party claim, suit, action, or other proceeding related to or arising out of or resulting from: (i) Licensee's breach of any representation, warranty, covenant, or obligation under this Agreement; (ii) Licensee's use of the Licensed Patents; or (iii) Licensee's use, sale, transfer, or other disposition of Licensed Products, including allegations of patent infringement.

4.9. Termination. Licensor may terminate this Agreement immediately by written notice to Licensee if: (i) Licensee fails to pay any amount due under this Agreement on the due date and remains in default more than thirty (30) days after Licensor's written notice to make the payment; (ii) Licensee is dissolved or liquidated or takes any corporate action for that purpose or otherwise becomes insolvent; (iii) the financial disclosures made to Licensor prove false or materially incomplete; or (iv) Licensee materially breaches this Agreement, including but not limited to failing to comply with Sections 4.5 of this Agreement and remains noncompliant more than thirty (30) days after receiving written notice of noncompliance from Licensor.

4.10. Independent Contractors. The relationship between Licensor and Licensee is that of independent contractors. Nothing in this Agreement creates any agency, partnership, joint venture or other form of joint enterprise, employment, or fiduciary relationship between the Parties.

4.11. Notices. All notices, requests, consents, demands, claims, waivers, and other communications must be in writing and sent by overnight delivery with a copy by e-mail to the respective Party at the address indicated below:

If to Licensor: Jameson J. Pasek
Caldwell Law, LLC
200 Clarendon Street, 59th Floor
Boston, Massachusetts 02116
jameson@caldwelllaw.com

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If to Licensee: Carolyn Juarez
Neugeboren O'Dowd PC
726 Front Street, Suite 220
Louisville, Colorado 80027
carolyn@nodiplaw.com

5. **Payments**.

5.1 Lump Sum License Fee. Licensee shall pay Licensor the total sum of $22,549.22 as the Lump Sum License Fee. Licensee may pay the Lump Sum License Fee in two installments: the first half of the Lump Sum License Fee in the amount of $11,274.61 to be paid within ten (10) business days after the Effective Date and the second half of the Lump Sum License Fee in the amount of $11,274.61 to be paid within twenty-one (21) business days after the first installment payment is made.

5.2 Wiring Instructions. Licensee shall make payment via wire transfer in accordance with the information provided in Schedule B attached hereto.

6. **Miscellaneous**.

6.1. Legally Binding, Representations, and Remedies.

(a) The Parties intend this Agreement to be legally binding upon and that it shall inure to the benefit of each of them and their respective successors, assigns, executors, administrators, heirs, and estates. Moreover, Related Persons (other than the parties themselves) are third-party beneficiaries of this Agreement.

(b) Licensor enters into this Agreement in reliance on Licensee's disclosure of information to Licensor, including information about the revenue of the Licensed Products up to the Effective Date ("**Disclosures**"). By entering this Agreement, Licensee acknowledges that: (i) Licensor's entry into this Agreement on the terms provided herein is conditioned on and made in reliance on the truth and material completeness of Licensee's Disclosures; and (ii) any material failure of those Disclosures—whether by falsity or omission—is a material breach of this Agreement.

(c) By signing below, each Party warrants and represents that the person signing on each Party's behalf has authority to bind that Party and its execution of this Agreement is not in violation of any by-law, covenants, or other restrictions placed upon the Party.

(d) Each Party acknowledges that a breach by the other Party of this Agreement may cause the non-breaching party irreparable harm, for which a damages award would not be adequate compensation, and in the event of such breach each Party shall be entitled to seek equitable relief, including in the form of a temporary, preliminary, or permanent injunction, specific performance, and other relief that may be available. Such remedies shall not be deemed exclusive but shall be in

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addition to all other remedies available at law and equity, subject to any express exclusions or limitations in this Agreement to the contrary.

(e) In the event that any action, suit, or other legal or administrative or arbitration proceeding (collectively, "action") is instituted or commenced by either Party hereto against another Party arising out of or related to this Agreement, the prevailing party shall be entitled to recover its actual attorneys' fees, costs, and expenses incurred as a result of the acts giving rise to such action from the non-prevailing party.

6.2. Entire Agreement, No Oral Modification. The recitals set forth above are incorporated and made part of this Agreement. This Agreement is the entire agreement and understanding of the Parties and supersedes all prior negotiations and agreements or proposals, whether written or oral, concerning the subject matter of this Agreement. No modification of this Agreement shall be binding unless it is made in writing and signed by each of the Parties hereto.

6.3. Governing Law; Submission to Jurisdiction.

(a) This Agreement is governed by and construed in accordance with the laws of the State of California without regard for any jurisdiction's choice of law provisions that would require application of different law.

(b) Any action, suit, or other proceeding arising out of or related to this Agreement shall be instituted exclusively in the state or federal courts within the State of California.

6.4. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

6.5. Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the Parties hereto shall negotiate in good faith to modify this Agreement so as to affect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

6.6. Term. This Agreement is effective as of the Effective Date and, unless terminated earlier in accordance with Section 4.9, will continue in full force and effect for the Licensed Products until the expiration of the last to expire Valid Claim of the Licensed Patents.

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IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date last signed below.

SherryWear, LLC

By: Sherry Goff
Name: Sherry Goff
Title: Owner
Date: 9/18/2023

Rabbit, LLC

By: Jill Deering
Name: Jill Deering
Title: Manager
Date: 9/18/2023

[*Schedule A On Next Page*]

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SCHEDULE A

Licensed Patents

U.S. Patent No. 11,051,561

U.S. Patent No. 10,869,510

U.S. Patent No. 10,244,800

Accused Products

1. "Strappy Pocket Bra"
2. "UtiliBRA-vo"
3. "Crop Hop Support & Pocket Tech"
4. "Crop Hop Support & Pocket"
5. "Bunny Hop Support & Pocket"
6. "Crusher Crop"

[*Schedule B On Next Page*]

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SCHEDULE B

To:	First Republic Bank 111 Pine Street, San Francisco, CA 94111
FOR CREDIT OF:	Caldwell Intellectual Property Law
Routing #:	321081669
Address:	200 Clarendon Street, 59th Floor, Boston, MA 02116
Credit Account #:	80010086629
By Order of:	[Name of Sender]

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