

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 6, 2024

GREENLANE HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38875
(Commission
File Number)

83-0806637
(IRS Employer
Identification No.)

1095 Broken Sound Parkway Suite 100
Boca Raton FL
(Address of principal executive offices)

33487
(Zip Code)

Registrant's telephone number, including area code: (877) 292-7660

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.01 par value per share	GNLN	Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement

Asset Purchase Agreement

As previously reported, on March 2, 2021, Warehouse Goods LLC (“Warehouse Goods”), a wholly owned subsidiary of the Greenlane Holdings, Inc. (the “Company”), entered into an Asset Purchase Agreement to acquire the Eyce LLC (“Eyce”) brand and substantially all of the assets relating to the Eyce brand. Also as previously reported, on October 13, 2021, Warehouse Goods entered into an Asset Purchase Agreement to acquire the Organicix, LLC d/b/a DaVinci (“DaVinci”) brand and substantially all of the assets of DaVinci.

On May 6, 2024, the Company, Warehouse Goods and Synergy Imports LLC (“Synergy”) entered into an asset purchase agreement, dated May 1, 2024 (the “Asset Purchase Agreement”) pursuant to which Synergy purchased all of the intellectual property, a specified amount of inventory, and other assets related to the Eyce and DaVinci brands. In consideration for the acquisition, all parties entered into a loan modification agreement, effective May 1, 2024 (the “Loan Modification Agreement”) and an amended and restated secured promissory note, effective May 1, 2024 (the Amended and Restated Secured Promissory Note”), an amendment to the original Eyce and Davinci Asset Purchase Agreements, a distribution agreement, the termination of a license granted by Eyce, and the termination of certain consulting and employment agreements.

Loan Modification Agreement

As was previously disclosed, on September 22, 2023, the Company and Warehouse Goods entered into a Loan and Security Agreement in which Synergy agreed to make available to the Company a six-month bridge loan of \$2.2 million in new funds and defer payments totaling \$2,028,603.59.

Pursuant to the Loan Modification Agreement, the maximum principal amount due was reduced from \$6,894,381.22 to \$2.2 million and subsequently increased to \$2,451,229.74 as evidenced by the Amended and Restated Secured Promissory Note.

The foregoing summaries of the Asset Purchase Agreement, the Loan Modification Agreement and the Amended and Restated Secured Promissory Note do not purport to be complete and are qualified in their entirety by reference to the full texts of the Asset Purchase Agreement, the Loan Modification Agreement and the Amended and Restated Secured Promissory Note that are filed herewith as Exhibits 10.1, 10.2 and 10.3, respectively.

Item 9.01. Financial Statements and Exhibits.

Exhibit No.	Description
10.1	Asset Purchase Agreement, effective May 1, 2024, by and among Greenlane Holdings, Inc, Warehouse Goods LLC and Synergy Imports LLC.
10.2	Loan Modification Agreement, effective May 1, 2024, by and among Warehouse Goods LLC, Synergy Imports LLC and the Guarantors as defined therein.
10.3	Amended and Restated Secured Promissory Note, effective May 1, 2024, by Warehouse Goods LLC and Synergy Imports LLC.
104	Cover Page Interactive Data File

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GREENLANE HOLDINGS, INC.

Dated: May 10, 2024

By: /s/ Lana Reeve
Lana Reeve
Chief Financial and Legal Officer

ASSET PURCHASE AGREEMENT

by and among

GREENLANE HOLDINGS, INC.,

WAREHOUSE GOODS LLC

and

SYNERGY IMPORTS LLC

Dated as of May 1, 2024

Table of Contents

Page

Exhibits

- Exhibit A – Form of Bill of Sale/Assignment Agreement
- Exhibit B – Form of Patent Assignment
- Exhibit C – Form of Trademark Assignment
- Exhibit D – Form of IP Assignment
- Exhibit E – Form of Power of Attorney
- Exhibit F – Form of Eyce Agreement Amendment
- Exhibit G – Form of DaVinci Agreement Amendment
- Exhibit H – Form of License Termination
- Exhibit I – Form of Termination Agreement
- Exhibit J – Distribution Agreement Term Sheet

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “Agreement”) is made effective as of May 1, 2024, by and among Greenlane Holdings, Inc., a Delaware corporation (“Greenlane”), Warehouse Goods LLC, a Delaware limited liability company (“Warehouse,” and sometimes together with Greenlane, the “Seller Parties”), Synergy Imports LLC, a Nevada limited liability company (“Buyer”). The Seller Parties and Buyer are collectively referred to herein as the “Parties” and individually as a “Party.”

RECITALS

WHEREAS, pursuant to that certain Asset Purchase Agreement dated as of March 2, 2021, as amended by that certain Amendment to the Asset Purchase Agreement made as of April 7, 2022 (together, the “Eyce Agreement”), the Seller Parties previously purchased certain assets and properties from Eyce LLC, a Colorado limited liability company (“Eyce”);

WHEREAS, pursuant to that certain Asset Purchase Agreement dated as of October 13, 2021 (the “DaVinci Agreement”), the Seller Parties previously purchased certain assets and properties from Organicix, LLC (d/b/a DaVinci Tech), a Nevada limited liability company (“DaVinci”);

WHEREAS, as part of that certain Loan Modification Agreement of even date herewith (the “Modification Agreement”) and on the terms and subject to the conditions set forth in this Agreement, Buyer desires to acquire from the Seller Parties, and the Seller Parties desire to sell to Buyer, the specified assets and properties outlined in this Agreement (the “Asset Acquisition”); and

WHEREAS, upon consummation of the Asset Acquisition, Buyer shall engage in the business of designing, manufacturing, marketing, distributing and selling pipes, bubblers, rigs, vaporizers and other smoking and vaporization related accessories and merchandise (the “Business”).

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, the Parties hereby agree as follows:

ARTICLE 1 DEFINITIONS

1.1 Definitions. For purposes of this Agreement, the following terms shall have the meanings set forth below:

“Affiliate” of any particular Person means any other Person controlling, controlled by or under common control with such particular Person, where “control” means the possession, directly or indirectly, of the power to direct the management and policies of a Person whether through the ownership of voting securities or otherwise.

“Code” means the Internal Revenue Code of 1986, as amended.

“Confidential Information” means all non-public, confidential, and/or proprietary information of the Seller Parties or Buyer, as the case may be, whether or not marked, designated, or otherwise identified as “confidential,” including, any such non-public, confidential, and/or proprietary information specifically related to the Purchased Assets to be purchased by Buyer and retained by the Seller Parties pursuant to applicable audit or internal record-keeping policies and procedures. The term “Confidential Information” does not include information that: (i) is or becomes generally available to the public other than as a result of a disclosure by the Seller Parties or Buyer, as the case may be; (ii) becomes available to the Seller Parties or Buyer on a nonconfidential basis from a source other than the Seller Parties or Buyer, provided that such source is not known to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, Seller Parties or Buyer, as the case may be; or (iii) is required to be disclosed in order to comply with a court, court order, governmental, administrative or regulatory authority or process, law, rule, regulation, subpoena, deposition, interrogatories, request for production judicial process, government or regulatory request or other similar process, where the disclosing Party shall provide the other Parties with prior notice, to the extent permitted by applicable law or such compelled disclosure, of the need to make such disclosure and that the disclosing Party take commercially reasonable and lawful actions to obtain confidential treatment for such disclosure and, if possible, to minimize the extent of such disclosure.

“Contract” shall mean any contract, license, sublicense, franchise, permit, mortgage, purchase orders, indenture, loan agreement, note, lease, sublease, agreement, obligation, commitment, understanding, instrument or other agreement or arrangement or any commitment to enter into any of the foregoing (in each case, whether written or oral).

“Copyrights” means (i) all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, together with the underlying works of authorship (including titles), whether registered or unregistered and whether published or unpublished, including all computer programs, computer databases, data compilations and collections, computer program flow diagrams, source code, object code and all tangible property embodying or incorporating the foregoing and (ii) all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, all registrations, recordings and applications in the U.S. Copyright Office, and the right to obtain any renewals thereof.

“DaVinci Ownership Period” shall mean the period of time from the closing of the DaVinci Transaction to the Closing Date.

“Eyce Ownership Period” shall mean the period of time from the closing of the Eyce Transaction to the Closing Date.

“Governmental Authority” means any United States or non-United States federal, national, supranational, state, provincial, local or similar government, governmental, regulatory or administrative authority, branch, agency or commission or any court, tribunal, or arbitral or judicial body (including any grand jury).

“Knowledge” as used in the phrase “to the Knowledge of” or phrases of similar import means (i) the actual knowledge or awareness of (A), with respect to Buyer, Charles Hoch and Courtney Smith; and (B), with respect to the Seller Parties, Craig Snyder and Lana Reeve, and (ii) the knowledge and awareness such persons would reasonably be expected to discover or become aware of in the performance of his or her duties in the Ordinary Course of Business.

“Liability” means any liability, debt, obligation, deficiency, Tax, penalty, assessment, fine, claim, cause of action or other loss, fee, cost or expense of any kind or nature whatsoever, whether asserted or unasserted, absolute or contingent, known or unknown, accrued or unaccrued, liquidated or unliquidated, and whether due or to become due and regardless of when asserted.

“Liens” means any mortgage, pledge, security interest, exclusive licenses of intellectual property rights, encumbrance, claim, Tax lien or charge of any kind (including any conditional sale or other title retention agreement or lease in the nature thereof) or any agreement to file any of the foregoing, any sale of receivables with recourse against Seller or any of its Affiliates, and any filing or agreement to file a financing statement as debtor under the Uniform Commercial Code or any similar statute.

“Material Adverse Effect” means any event, change, circumstance, occurrence, effect or state of facts that is or would reasonably be expected to be materially adverse to the Purchased Assets, including, but not limited to, the merchantability, validity or value of the Purchased Assets.

“Ordinary Course of Business” means conduct in the ordinary course of business consistent with past practice and custom (including with respect to quantity and frequency).

“Patents” means (i) all letters patent of the United States, any other country or any political subdivision thereof, all reissues and extensions thereof, (ii) all applications for letters patent of the United States or any other country and all divisions, continuations and continuations-in-part thereof, and (iii) all rights to obtain any reissues or extensions of the foregoing.

“Person” means any individual, partnership, limited liability company, corporation, cooperative, association, joint stock company, trust, joint venture, unincorporated organization and Governmental Authority.

“Proprietary Rights” means all rights, priorities and privileges relating to intellectual property rights (registered or unregistered), whether arising under United States, multinational or foreign laws or otherwise in: (i) the Copyrights, Patents, and Trademarks listed on **Schedule 2.1(a)(i)**, including and all registrations, applications and renewals for any of the foregoing; (ii) the domain names, social media accounts, websites and user names listed on listed on **Schedule 2.1(a)(i)**; (iii) trade secrets and confidential information specific to any of the foregoing; (iv) inventions (whether or not patentable and whether or not reduced to practice), discoveries, improvements, technology, ideas, formulae, plates, compositions, know-how, manufacturing and production processes and techniques, research and development information,

specifications, plans, proposals, technical data and additional information specific to any of the foregoing (as long as such are not related to the Groove, Higher Standards, K Haring and Marley Natural product lines); (v) designs, drawings, sketches, blueprints, photographs, images, videos, films, models, charts, maps, marketing materials, brochures, and all other physical or electronic representations specific to any of the foregoing; and (vi) all copies and tangible embodiments of the foregoing (in whatever form or medium).

“Subsidiary” means with respect to any Person, any corporation, partnership, limited liability company, association or other business entity of which (i) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (ii) if a partnership, limited liability company, association or other business entity, a majority of the partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by any Person or one or more Subsidiaries of that Person or a combination thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a partnership, limited liability company, association or other business entity if such Person or Persons shall be allocated a majority of partnership, limited liability company, association or other business entity gains or losses or shall be or control the managing director or general partner of such partnership, limited liability company, association or other business entity.

“Tax” or “Taxes” means any federal, state, local or foreign income, gross receipts, capital gains, franchise, alternative or add-on minimum, estimated, sales, use, goods and services, transfer, registration, value added, excise, natural resources, severance, stamp, occupation, premium, windfall profit, environmental, customs, duties, real property, personal property, capital stock, social security, unemployment, employment, disability, payroll, license, employee or other withholding, contribution or other tax, of any kind whatsoever, including any interest, penalties or additions to tax or additional amounts in respect of the foregoing.

“Tax Returns” means returns, declarations, reports, claims for refund, information returns or other documents (including any related or supplemental schedules, statements or information) filed or required to be filed in connection with the determination, assessment or collection of Taxes of any party or the administration of any laws, regulations or administrative requirements relating to any Taxes.

“Trademarks” means (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, Internet domain names and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, (ii) all registrations and recordings thereof, and all applications in connection therewith, whether in the U.S. Patent and Trademark Office or in any similar office or agency of the United States, any state thereof or any other country or any political subdivision thereof, or otherwise, and the right to obtain all renewals thereof, and (iii) all common-law rights related thereto.

“Transaction Documents” means (i) this Agreement and all schedules, attachments and exhibits hereto, (ii) the Modification Documents, (iii) the Bill of Sale/Assignment Agreement, (iv) the Patent Assignment, (v) the Trademark Assignment, (vi) the Power of Attorney, (vii) the Eyce Agreement Amendment; (viii) the DaVinci Agreement Amendment; and (ix) all other executed and delivered documents related thereto.

ARTICLE 2 PURCHASE AND SALE OF ASSETS

2.1 Purchased Assets.

(a) Purchased Assets. On the terms and subject to the conditions contained in this Agreement, on the Closing Date, Buyer shall purchase from the Seller Parties, and the Seller Parties shall sell, convey, assign, transfer and deliver to Buyer, free and clear of all Liens, all right, title and interest of every kind and nature in the following assets (collectively, the “Purchased Assets”):

(i) the Proprietary Rights, including, but not limited, to the Patents, the Trademarks, the Copyrights, the domain names, the social media accounts, the websites and the user names listed on Schedule 2.1(a)(i);

(ii) the inventory listed on Schedule 2.1(a)(ii) (the “Purchased Inventory”);

(iii) the machinery, equipment, tools, dies, jigs, plates, molds, patterns, product samples, furniture, furnishings, displays, trade show booths and related materials, computers/laptops listed on Schedule 2.1(a)(iii) (collectively, the “Equipment”);

(iv) the Contracts listed on Schedule 2.1(a)(iv) (collectively, the “Assumed Contracts”); and

(v) the goodwill and other intangible assets associated with the items listed above.

(b) Excluded Assets. The Parties agree that the assets and properties of the Seller Parties that are unrelated to the Purchased Assets are not included in the Asset Acquisition and that only the assets and properties listed in this Agreement are included in Purchased Assets. The Parties further agree that any rights or obligations related to Mike’s Worldwide LLC dba Mike’s Worldwide Inc., shall not be a part of Asset Acquisition and shall managed as agreed upon by Warehouse and Eyce (the “MWI Matter”). The Parties further agree that the Patents and Trademarks identified on Schedule 2.1(a)(i) as unfiled, abandoned, expired, or denied are being sold, conveyed, assigned, and transferred by the Seller Parties to Buyer only to the extent the Seller Parties own or have claim to any right, title and interest in such Patents and Trademarks, and Buyer acknowledges and agrees that notwithstanding anything to the contrary in any of the Transaction Agreements, the Seller Parties make no representations or warranties regarding the right, title and interest in such Patents and Trademarks.

2.2 Consideration. The consideration for the Purchased Assets shall consist of, among other things:

(a) The Modification Agreement;

(b) The amendment and restatement of that certain Secured Promissory Note dated September 22, 2023, made by the Seller Parties in favor of Buyer, including the reduction in the maximum principal amount due thereunder by \$4,694,381.22 from \$6,894,381.22 to \$2,200,000.00 (the "Amended and Restated Secured Promissory Note"), where the reduced principal amount of said Amended and Restated Secured Promissory Note shall be increased to include the agreed upon Transaction Expenses as provided for in Section 6.5 and the accrued and unpaid interest owed to Buyer on the Secured Promissory Note prior to the date hereof;

(c) The amendment of the Eyce Agreement to reflect, among other things: (i) the remaining unpaid balance of the Financed Payment \$437,500.00 to be made a part of the principal amount of the Amended and Restated Secured Promissory Note; (ii) the satisfaction of all obligations of all parties to the Eyce Agreement subject to certain limitations thereto; and (iii) the mutual release by the parties thereto of any and all matters directly related to the Eyce Agreement, including any and all employment, consulting or other individual matters involving Bruce Hoch and Charles Hoch, where such mutual release shall not relieve the parties of any confidentiality obligations or of any obligations under this Agreement, the other Transaction Documents, the Loan Documents (as modified by the Loan Modification Agreement) or any other document delivered therewith (the "Eyce Agreement Amendment").

(d) The amendment of the DaVinci Agreement to reflect, among other things: (i) the cancellation *ab initio* of any shares of Common Stock (as defined in the DaVinci Agreement) issued or issuable to DaVinci and its Affiliates pursuant to the DaVinci Agreement, including written confirmation thereof (the "Share Cancellation"), (ii) the removal any Per Product Launch Amounts (as defined in the DaVinci Agreement) from the consideration payable to DaVinci under the DaVinci Agreement, (iii) the remaining unpaid amount owed to DaVinci \$437,500.00 to be made a part of the principal amount of the Amended and Restated Secured Promissory Note; (iv) the satisfaction of all obligations of all parties to the Eyce Agreement subject to certain limitations thereto; and (v) the mutual release by the parties thereto of any and all matters directly related to the DaVinci Agreement, including any and all employment, consulting or other individual matters involving Cortney Smith and Shauntel Ludwig, where such mutual release shall not relieve the parties of any confidentiality obligations or of any obligations under this Agreement, the other Transaction Documents, the Loan Documents (as modified by the Loan Modification Agreement) or any other document delivered therewith (the "DaVinci Agreement Amendment").

(e) The termination of that certain license granted by Eyce in favor of Borrower pursuant to the ORAFLEX IP Assignment (the "License Termination").

(f) The termination and release of that certain Hoch Brands Consulting Agreement by and among Warehouse, Hoch Brands, LLC, Bruce Hoch and Charles Hoch (the "Termination Agreement").

2.3 Limited Assumption of Liabilities; Excluded Liabilities. Subject to the conditions specified in this Agreement, from and after the Closing Date, Buyer will not assume or in any way be responsible for any Liabilities of the Seller Parties or any other Liabilities unless otherwise indicated or listed whatsoever related to the ownership, operation or condition of the Purchased Assets at any time prior to the Closing Date, except as specifically provided below. From and after the Closing Date, Buyer will assume and agree to pay, defend, discharge and perform as and when due only the following specific Liabilities of the Seller Parties (the “Assumed Liabilities”):

(a) All Liabilities related to the Proprietary Rights only to the extent arising after the Closing Date; and

(b) All Liabilities of the Seller Parties under the Assumed Contracts only to the extent (i) not arising or related to the act or omission of the Seller Parties, any transaction, event or condition or any violation of law, breach of warranty, tort or infringement occurring during the Eyce Ownership Period for any Assumed Contracts solely related to Eyce or the DaVinci Ownership Period for any Assumed Contracts solely related to DaVinci or (ii) arising after the Closing Date for all other Assumed Contracts, including any charge, complaint, action, suit, proceeding, hearing, investigation, claim or demand related to subsections (i) and (ii).

Regardless of whether such Liability is disclosed herein or on any schedule hereto, Buyer will not assume or be liable for any Liabilities of the Seller Parties other than the Assumed Liabilities (all such Liabilities, other than the Assumed Liabilities, the “Excluded Liabilities”).

2.4 Closing Transactions.

(a) Closing. On and subject to the terms set forth in this Agreement, the closing of the Asset Acquisition (the “Closing”) shall be conducted remotely by electronic means on the date hereof (the “Closing Date”).

(b) Closing Transactions. Subject to the conditions set forth in this Agreement, the Parties shall consummate the following “Closing Transactions” on the Closing Date:

(i) The authorizing resolutions of each Party for the Modification Agreement, this Agreement, the other documents related thereto and the transactions contemplated therein;

(ii) The execution and delivery by the Parties of the Modification Agreement, including the Amended and Restated Secured Promissory Note and other documents related thereto (collectively, the “Modification Documents”);

(iii) The execution and delivery by the Seller Parties of a bill of sale and assignment and assumption agreement for the relevant Purchased Assets, in the form attached to Exhibit A (the “Bill of Sale/Assignment Agreement”);

(iv) The execution and delivery by the Parties of a patent assignment agreement for the relevant Purchased Assets, in the form attached to Exhibit B (the “Patent Assignment”);

(v) The execution and delivery by the Parties of a trademark assignment agreement for the relevant Purchased Assets, in the form attached to Exhibit C (the “Trademark Assignment”);

(vi) The execution and delivery by the Parties of an intellectual property assignment agreement for the relevant Purchased Assets, in the form attached to Exhibit D (the “IP Assignment”);

(vii) The execution and delivery by the Seller Parties of a limited power of attorney to facilitate the sale, conveyance, assignment, transfer and delivery to Buyer of the Purchased Assets, in the form attached to Exhibit E (the “Power of Attorney”);

(viii) The execution and delivery of the Eyce Agreement Amendment by the parties thereto, in the form attached to Exhibit F;

(ix) The execution and delivery of the DaVinci Agreement Amendment by the parties thereto, in the form attached to Exhibit G;

(x) The execution and delivery of the License Termination by Eyce and Warehouse, in the form attached to Exhibit H;

(xi) The execution and delivery of the Termination Agreement by Warehouse, Hoch Brands, LLC, Bruce Hoch and Charles Hoch, in the form attached to Exhibit I; and

(xii) The execution and delivery of such other instruments of sale, transfer, assignment, conveyance and delivery, warranty assignments of leases, assignments, and all other instruments of conveyance which are necessary or desirable to effect the transfer to Buyer of good and marketable title to the Purchased Assets (free and clear of all Liens), it being understood that all of the foregoing shall be reasonably satisfactory in form and substance to Buyer and its counsel.

2.5 Transition and Post-Closing Acknowledgements and Covenants . As part of the Asset Acquisition, the Parties acknowledge and agree that the Parties shall use their commercially reasonable efforts to transfer ownership of the Purchased Assets and to transition the information and the services, as indicated in the Schedules where such transition efforts shall include, but are not limited to, the following:

(a) Transfer by the Seller Parties of registered owner information for the domain names, social media accounts, and websites and user names as listed in Schedule 2.1(a)(i) to Buyer immediately after the Closing, where the notices, requests, applications or other submissions related to said transfer shall be submitted no later than five (5) business days

after the Closing Date (or such additional timeframe in the event that Buyer has failed to establish the requisite merchant accounts or other registrations); provided, that such transfers shall be completed no later than sixty (60) days after the Closing Date;

(b) Substitution of the bank account information for that of Buyer for the domain names, social media accounts, and websites and user names as listed in **Schedule 2.1(a)(i)** immediately after the Closing, where the notices, requests, applications or other submissions related to said transfer shall be submitted no later than five (5) business days after the Closing Date (or such additional timeframe in the event that Buyer has failed to establish the requisite merchant accounts or other registrations); provided, that such substitutions shall be completed no later than sixty (60) days after the Closing Date;

(c) Transfer by the Seller Parties of any and all product information for any and all products acquired by Buyer immediately after the Closing, where the notices, requests, applications or other submissions related to said transfer shall be submitted no later than five (5) business days after the Closing Date (or such additional timeframe in the event that Buyer has failed to establish the requisite merchant accounts or other registrations), including, but not limited to: (i) all GS1 prefixes for any and all products acquired by Buyer as indicated in **Schedule 2.1(a)(iv)**; (ii), any and all products acquired by Buyer, including those contained within the Amazon Brand Registry, Transparency Program; and (iii) Shopify and other websites as listed in **Schedule 2.1(a)(i)**; provided, that such transfers shall be completed no later than sixty (60) days after the Closing Date;

(d) Access to any facilities holding any Purchased Inventory at such dates and times mutually agreed upon by the Parties;

(e) Pickup by Buyer at such dates and times mutually agreed upon by the Parties of the relevant Purchased Assets;

(f) Transfer by the Seller Parties to Buyer via Dropbox, SharePoint or such other file transfer platform immediately after the Closing but no later than five (5) business days after the Closing Date of: (i) any Proprietary Rights or other Purchased Assets; (ii) copies of any electronic records, files or information specific to the Proprietary Rights or other Purchased Assets; and (iii) any other information agreed upon by the Parties; provided, that such transfers shall be completed no later than thirty (30) days after the Closing Date

(g) Grant by Buyer of a preliminary distribution agreement for six (6) months in accordance with the terms set forth on Exhibit J;

(h) Responsibility of the Seller Parties of all merchandise returns and warranty claims for any products sold during the Eyce Ownership Period and the DaVinci Ownership Period (as the case may be);

(i) Acknowledge and consent to the engagement by Buyer of intellectual property counsel used by the Seller Parties to facilitate the transfer, maintenance, preservation and restoration of the Proprietary Rights, including the waiver of any conflicts of representation

with said intellectual property counsel and the consent to transfer all files, documents, materials and other information related to the Proprietary Rights;

(j) Employment or retention by Buyer of one or more current or former employees, consultants or independent contractors of the Seller Parties according to the timelines outlined in **Schedule 2.5(j)** relating to Shauntel Ludwig, Richard Miguel, Audrey Stretch, LeAnn Tesarski and Josh Wang, where the Seller Parties waive and release Buyer from any Liabilities related to such employment or retention;

(k) Mutual agreement that the Parties shall not in any manner take any action which is designed, intended or might reasonably be anticipated to have the effect of discouraging customers, suppliers, vendors, service providers, employees, lessors, licensors and other business relations from maintaining their business relationships with the Seller Parties (in the case of Buyer) or from establishing their business relationships with Buyer (in the case of the Seller Parties) after the Closing Date;

(l) Acknowledgement and agreement that each of the Parties works with the same manufacturers, suppliers and distributors, sells to the same customers, attends the same industry conferences, conventions and events, and otherwise operates within the same industry and that, based on the foregoing, each of the Parties agrees to act in good faith *vis-à-vis* each other and is allowed to conduct their business freely; and

(m) Acknowledgement and agreement by the Seller Parties to cancel *ab initio* any shares of Common Stock (as defined in the DaVinci Agreement) issued or issuable to DaVinci and its Affiliates pursuant to the DaVinci Agreement, including the sole responsibility of the Seller Parties to communicate with or instruct the transfer agent and other parties with respect to said cancellation, where the Seller Parties shall use commercially reasonable efforts to confirm said cancellation in writing within fifteen (15) days after the Closing Date and where Buyer acknowledges and agrees to execute any agreements, instruments or other documents reasonably related thereto.

(n) **Allocation.** Within thirty (30) days of the Closing Date, the Seller Parties shall deliver to Buyer the allocation of the Purchase Price and any other amounts treated as additional consideration for Tax purposes as of the Closing Date (the "**Allocation**"). Within ten (10) days after receipt of the Allocation, Buyer shall deliver to the Seller Parties a written statement describing its specific objections (if any) to the allocations set forth in the Allocation (the "**Allocation Objection Notice**"). If Buyer does not raise any objections within such period, the Allocation will become final and binding upon all of the Parties. If Buyer delivers a timely Allocation Objection Notice, the Parties shall resolve such objections through the good faith negotiations within fifteen (15) days after the delivery of the Allocation Objection Notice.

2.6 Nonassignable Contracts. The Seller Parties shall use commercially reasonable efforts to obtain all consents and approvals necessary to assign to Buyer any Assumed Contract that is included and specifically listed in the Purchased Assets. To the extent that the assignment hereunder by the Seller Parties to Buyer of any Assumed Contract is not permitted or is not permitted without the consent of any other party to the Assumed Contract, this Agreement shall

not be deemed to constitute an assignment of any such Contract if such consent is not given or if such assignment otherwise would constitute a breach of, or cause a loss of contractual benefits under, any such Contract, and Buyer shall assume no Liabilities thereunder. If any such consent is not obtained or if such assignment is not permitted irrespective of consent, after the Closing, the Seller Parties shall continue to cooperate with Buyer's efforts to obtain such consents and shall cooperate with Buyer in establishing an arrangement designed to provide Buyer with the rights and benefits (subject to the obligations) under the Assumed Contracts at the expense of the Seller Parties.

2.7 No Successor Liability. The Parties acknowledge and agree that it is the intent of the Parties that (a) Buyer shall not be deemed to be to the successor of any of the Seller Parties or the continuation or substantial continuation of any of the Seller Parties, and (b) Buyer shall not be liable or have any Liability for any acts or omissions of any of the Seller Parties with respect to the conduct of their business. The Parties have been represented by separate counsel and have entered into this Agreement and the other Transaction Documents pursuant to arm's-length negotiations.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF THE SELLER PARTIES

Except as set forth in the corresponding sections or subsections of the Disclosure Schedules attached hereto (collectively, the "Disclosure Schedules"), as a material inducement to Buyer to enter into this Agreement, the Seller Parties hereby jointly and severally represent and warrant to Buyer that:

3.1 Organization and Power. Warehouse is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware. Greenlane is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. No transfer of property is being made and no obligation is being incurred in connection with the transactions contemplated by this Agreement, including the Asset Acquisition, nor is the allocation of consideration by the Seller Parties with respect to the transactions contemplated hereby, including the Asset Acquisition, being made with the intent to hinder, delay or defraud either present or future creditors of the Seller Parties or any of their Subsidiaries.

3.2 Authorization of Transaction. The Seller Parties have full power and authority to execute and deliver the Transaction Documents to which they are a party and to consummate the transactions contemplated hereby and thereby. No other corporate or limited liability company proceedings on the part of Seller Parties or approvals of their stockholders or members, as applicable, are necessary to approve and authorize the execution and delivery of this Agreement or the other Transaction Documents to which the Seller Parties are a party and the consummation of the transactions contemplated hereby and thereby. This Agreement and all other Transaction Documents to which the Seller Parties are a party have been duly executed and delivered by the Seller Parties and constitute the valid and binding agreement of the Seller Parties, enforceable against the Seller Parties in accordance with their terms.

3.3 No Violation; Absence of Conflicts. The execution, delivery and performance of this Agreement and the other Transaction Documents and the consummation of the transactions contemplated hereby and thereby, including the Asset Acquisition, by the Seller Parties do not and shall not (a) conflict with or result in any breach of any of the terms, conditions or provisions of, (b) constitute a default under, (c) result in a violation of, (d) give any third party the right to modify, terminate or accelerate any obligation under, (e) result in the creation of any Lien upon the Purchased Assets, or (f) except as may be required pursuant to applicable securities law, require any authorization, consent, approval, exemption or other action by or notice or declaration to, or filing with, any court or administrative or other Governmental Authority, under the provisions of the constitutive documents of the Seller Parties or any Contract to which the Purchased Assets are bound or affected, or any law, statute, rule or regulation to which any of the Seller Parties or any of the Purchased Assets is subject or any judgment, order or decree to which the Seller Parties are subject.

3.4 Governmental Authorities and Consents. Except as set forth on Schedule 3.4 of the Disclosure Schedules, the Seller Parties are not required to submit any notice, report or other filing with any Governmental Authority in connection with the execution or delivery by it of this Agreement and the other Transaction Documents to which the Seller Parties are parties or the consummation of the transactions contemplated hereby or thereby. No consent, approval or authorization of any Governmental Authority or any other party or person is required to be obtained by the Seller Parties in connection with its execution, delivery and performance of this Agreement and the other Transaction Documents to which the Seller Parties are parties or the transactions contemplated hereby or thereby.

3.5 Title to Purchased Assets; Sufficiency of Assets. The Seller Parties own valid title, free and clear of all Liens, to all of the personal property and assets and all intangible personal property and assets included within the Purchased Assets (other than Proprietary Rights held pursuant to a license), except for Liens for current Taxes not yet due and payable and Liens in favor of Buyer. Except as disclosed on Schedule 3.5 of the Disclosure Schedules, at the Closing, the Seller Parties will convey valid title to the Purchased Assets, free and clear of all Liens.

3.6 Taxes. Except as set forth on Schedule 3.6 of the Disclosure Schedules, (a) all Taxes payable with respect to the Purchased Assets have been timely paid in full; (b) no audit or other proceeding with respect to any Taxes with respect to the Purchased Assets is currently in progress, or has been proposed or threatened in writing; (c) the Seller Parties have not received written notice of any Tax deficiency outstanding, proposed or assessed, nor has Seller executed any waiver of any statute of limitations in respect of Taxes nor agreed to any extension of time with respect to a Tax assessment, collection or deficiency, in each case, with respect to the Purchased Assets; (d) there are no Liens for Taxes upon any of the Purchased Assets; and (e) none of the Purchased Assets constitutes equity interests in any Person for U.S. federal income tax purposes.

3.7 Contracts and Commitments.

(a) Except as specifically contemplated by this Agreement and except as set forth in Schedule 3.7(a) of the Disclosure Schedules, with respect to the Purchased Assets, the Seller Parties are not bound by, whether written or oral, any:

(i) Contract which prohibits the design, manufacturing, marketing, distribution or sale of any of the Purchased Assets anywhere in the world;

(ii) Contract for the exclusive distribution, marketing or sales of the Purchased Assets; and/or

(iii) Contract relating to the acquisition or sale of the Purchased Assets (or any material portion thereof);

(iv) other Contract material to the Purchased Assets, whether or not entered into in the Ordinary Course of Business.

(b) The Seller Parties have provided Buyer with a true and correct copy of all written Contracts which are required to be disclosed on Schedule 3.7(a) of the Disclosure Schedules, in each case together with all amendments, waivers or other changes thereto (all of which are disclosed on Schedule 3.7(a) of the Disclosure Schedules). Schedule 3.7(a) of the Disclosure Schedules contains an accurate and complete description of all material terms of all oral Contracts referred to therein.

3.8 Proprietary Rights.

(a) Schedule 3.8(a) of the Disclosure Schedules sets forth the list of: (i) (A) issued Patents and Patent applications that are a part of the Purchased Assets, (B) registered Trademarks and Trademark applications that are a part of the Purchased Assets, (C) domain names, social media accounts, websites and user names that are a part of the Purchased Assets, and (D) registrations and applications for registration with respect to Copyrights, in each case that are a part of the Purchased Assets; (ii) material unregistered patents and trademarks that are a part of the Purchased Assets; (iii) all material unregistered copyrights and computer software (except off-the-shelf software) that are a part of the Purchased Assets; and (iv) licenses or similar agreements or arrangements with respect to the Purchased Assets, either as licensee or licensor, in each case identifying the subject Proprietary Rights. Upon the filing and acceptance of the Patent Assignment and Trademark Assignment, the Copyrights, Patents, and Trademarks owned or used by the Seller Parties with respect to the Purchased Assets immediately prior to the Closing will be owned or available for use on substantially identical terms and conditions by Buyer.

(b) Except as set forth in Schedule 3.8(b) of the Disclosure Schedules, to the Knowledge of the Seller Parties: (i) the Seller Parties own and possess all right, title and interest in and to the Patents, Trademarks, and Copyrights identified on (or required to be identified on) Schedule 3.8(a) of the Disclosure Schedules, free and clear of all Liens; (ii) no claim by any third

party contesting the validity, enforceability, use or ownership of any of the Proprietary Rights has been made, is currently outstanding or, is threatened; (iii) the Seller Parties have not received any notices of claims of any infringement with respect to any Proprietary Rights which are a part of the Purchased Assets (including any demand or request that the Seller Parties license rights from a third party); and (iv) the ownership of the Purchased Assets during the Eyce Ownership Period and the DaVinci Ownership Period (as the case may be), including the manufacture, distribution, importation and sale of products by the Seller Parties, has not infringed, misappropriated or otherwise conflicted with any intellectual property rights or other proprietary rights of any third parties.

3.9 Litigation; Proceedings. Except as set forth in Schedule 3.9 of the Disclosure Schedules, to the Knowledge of the Seller Parties, there are no pending actions, suits, proceedings, orders, judgments, decrees or investigations pending or threatened against or affecting the Seller Parties that could, individually or in the aggregate, adversely affect: (a) the Purchased Assets or the ownership thereof at law or in equity; or (b) the ability of the Seller Parties to perform its obligations under this Agreement and the other Transaction Documents to which the Seller Parties are a party or the consummation of the transactions contemplated hereby or thereby. Except as set forth in Schedule 3.9 of the Disclosure Schedules, the Seller Parties are not, with respect to the Purchased Assets, subject to any outstanding order, judgment or decree issued by any court or quasi-judicial or administrative agency of any federal, state, local or foreign jurisdiction or any arbitrator.

3.10 Brokerage. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement, including the Asset Acquisition, based on any Contract made by or on behalf of the Seller Parties.

3.11 Compliance with Law. Except as set forth in Schedule 3.11 of the Disclosure Schedules, during the Eyce Ownership Period and the DaVinci Ownership Period (as the case may be), to the Knowledge of the Seller Parties, the Seller Parties have not received verbal or written notice of any proposed action, suit, proceeding, order, judgment, decree or investigation with respect to the failure of the Seller Parties to comply with any laws applicable to the Purchased Assets, including but not limited to, as applicable, the Controlled Substances Act of 1970, 21 U.S.C. Section 801, *et seq.*, any regulations promulgated pursuant thereto, and the laws and regulations of each U.S. state, including to state laws and regulations concerning cannabis.

3.12 Disclosure. Neither this Agreement, the other Transaction Documents nor any of the schedules, attachments or exhibits hereto, contain any untrue statement of a material fact or omit a material fact necessary to make each statement contained herein or therein, not misleading. There is no fact which has not been disclosed to Buyer of which the Seller Parties have Knowledge which has a Material Adverse Effect on the Purchased Assets or could reasonably be anticipated to have a Material Adverse Effect on the Purchased Assets.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF BUYER

As a material inducement to the Seller Parties to enter into this Agreement, Buyer hereby represents and warrants to the Seller Parties that:

4.1 Organization and Corporate Power. Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Nevada.

4.2 Authorization of Transaction. Buyer has full power and authority to execute and deliver the Transaction Documents to which it is a party and to consummate the transactions contemplated hereby and thereby. The managers and the members of Buyer have duly approved this Agreement and all other Transaction Documents to which Buyer is a party and have duly authorized the execution and delivery of this Agreement and all other Transaction Documents to which it is a party and the consummation of the transactions contemplated hereby and thereby. No other limited liability company proceedings on the part of Buyer or approvals of its managers or members, as applicable, are necessary to approve and authorize the execution and delivery of this Agreement or the other Transaction Documents to which it is a party and the consummation of the transactions contemplated hereby and thereby. This Agreement and all other Transaction Documents to which it is a party have been duly executed and delivered by Buyer and constitute the valid and binding agreement of Buyer, enforceable against Buyer in accordance with their terms.

4.3 No Violation; Absence of Conflicts. The execution, delivery and performance of this Agreement and the other Transaction Documents and the consummation of the transactions contemplated hereby and thereby, including the Asset Acquisition, by Buyer do not and shall not (a) conflict with or result in any breach of any of the terms, conditions or provisions of, (b) constitute a default under, (c) result in a violation of, (d) give any third party the right to modify, terminate or accelerate any obligation under, or (e) except as may be required pursuant to applicable securities law, require any authorization, consent, approval, exemption or other action by or notice or declaration to, or filing with, any court or administrative or other Governmental Authority, under the provisions of the constitutive documents of Buyer or any Contract to which Buyer is bound, or any law, statute, rule or regulation to which Buyer is subject or any judgment, order or decree to which Buyer is subject.

4.4 Governmental Authorities and Consents. Buyer is not required to submit any notice, report or other filing with any Governmental Authority in connection with the execution or delivery by it of this Agreement and the other Transaction Documents to which Buyer is a party or the consummation of the transactions contemplated hereby and thereby. No consent, approval or authorization of any Governmental Authority or any other party or person is required to be obtained by Buyer in connection with its execution, delivery and performance of this Agreement and the other Transaction Documents to which Buyer is a party or the transactions contemplated hereby and thereby.

4.5 Litigation. There are no pending actions, suits, proceedings, orders, judgments, decrees or investigations pending or, to the Knowledge of Buyer, threatened against or affecting

Buyer that could, individually or in the aggregate, adversely affect Buyer's ability to perform under this Agreement and the other Transaction Documents to which Buyer is a party or the consummation of the transactions contemplated hereby or thereby.

4.6 Brokerage. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement made by or on behalf of Buyer.

ARTICLE 5 SURVIVAL, WAIVERS, RELEASES AND INDEMNIFICATION

5.1 Survival.

(a) Survival of Representations, Warranties, Covenants and Agreements. All representations, warranties, covenants and agreements set forth in this Agreement, the other Transaction Documents or in any writing or certificate delivered in connection with this Agreement shall survive the Closing Date. Notwithstanding the foregoing, no Party shall be entitled to recover for any Loss pursuant to Section 5.2(a) or Section 5.2(b) unless written notice of a claim thereof is delivered to the other Party prior to the Applicable Limitation Date, in which case such representation, warranty, covenant or agreement shall survive as to such claim until such claim has been finally resolved, without the requirement of commencing an action in order to extend such survival period or preserve such claim. For purposes of this Agreement, the term "Applicable Limitation Date" shall mean the twelve (12) month anniversary of the Closing Date.

(b) Fraud or Willful Misconduct. Notwithstanding anything in this Section 5.1 to the contrary, in the event of any breach of a representation or warranty by a Party that constitutes fraud or willful misconduct, the representation or warranty shall survive consummation of the transactions contemplated in this Agreement and continue in full force and effect until the expiration of the applicable statute of limitations.

5.2 Indemnification.

(a) Indemnification by the Seller Parties. The Seller Parties shall jointly and severally save, defend, indemnify and hold harmless Buyer, its Affiliates and their respective officers, directors, employees, principals, members, stockholders, agents, auditors, bankers, and other representatives and successors and assigns of the foregoing (collectively, the "Buyer Indemnified Parties") and shall compensate and or reimburse each such Buyer Indemnified Party in respect of any loss Liability, demand, claim, action, cause of action, cost, damage, deficiency, Tax, awards, judgements, fine or expense, whether or not arising out of third party claims (including interest, penalties, reasonable attorneys' fees and expenses, court costs and all amounts paid in investigation, defense or settlement of any of the foregoing) (collectively, "Losses" and individually, a "Loss") which any such Buyer Indemnified Party may suffer, sustain or become subject to, as a result of, in connection with, relating or incidental to or by virtue of:

(i) the material breach of any representation or warranty made by the Seller Parties contained in this Agreement, the other Transaction Documents, any exhibit or schedule hereto or any certificate delivered by the Seller Parties, as applicable, to Buyer with respect hereto or thereto in connection with the Closing (without giving effect to any limitations or qualifications related to materiality);

(ii) the material breach of any covenant or agreement made by the Seller Parties, as applicable, contained in this Agreement, the other Transaction Documents, any exhibit or schedule hereto or any certificate delivered by the Seller Parties, applicable, to Buyer with respect hereto or thereto in connection with the Closing (without giving effect to any limitations or qualifications related to materiality); or

(iii) any Excluded Liability (or the assertion (whether or not successful) of any action, demand, proceeding, investigation or claim by any third party or Governmental Authority against Buyer relating to, resulting from, in connection with, incidental to or by virtue of any Excluded Liability).

(b) Indemnification by Buyer. Buyer shall save, defend, indemnify and hold harmless the Seller Parties, their Affiliates and their respective officers, directors, employees, principals, members, stockholders, agents, auditors, bankers, and other representatives and successors and assigns of the foregoing (collectively, the “Seller Indemnified Parties”) and shall compensate and or reimburse each such Seller Indemnified Party in respect of any Loss which any such Seller Indemnified Party may suffer, sustain or become subject to, as a result of, in connection with, relating or incidental to or by virtue of:

(i) the material breach of any representation or warranty made by Buyer contained in this Agreement, the other Transaction Documents, any exhibit or schedule hereto or any certificate delivered by Buyer to the Seller Parties with respect hereto or thereto in connection with the Closing (without giving effect to any limitations or qualifications related to materiality); or

(ii) the material breach of any covenant or agreement made by Buyer contained in this Agreement, the other Transaction Documents, any exhibit or schedule hereto or any certificate delivered by Buyer to the Seller Parties with respect hereto or thereto in connection with the Closing (without giving effect to any limitations or qualifications related to materiality).

(c) Limitation on Indemnity. Notwithstanding anything to the contrary contained in this Agreement, except for any Losses arising out of fraud or willful misconduct, the indemnification provided for in Section 5.2(a) or Section 5.2(b) is subject to the following limitations:

(i) the Seller Parties or Buyer, as the case may be, shall not be liable for any claim for indemnification pursuant to Section 5.2(a) or Section 5.2(b), as the case may be, unless and until the aggregate amount of the Losses which may be recovered equals or exceeds Twenty Thousand Dollars (\$20,000.00); and

(ii) the Seller Parties or Buyer, as the case may be, shall not be liable for any indemnifiable Losses exceeding the maximum aggregate amount of Five Hundred Thousand Dollars (\$500,000.00).

(d) **Procedure.** If a Party seeks indemnification under this Article 5, such party (the “Indemnified Party”) shall give written notice to the other Party (the “Indemnifying Party”) after receiving written notice of any action, lawsuit, proceeding, investigation or other claim against it (if by a third party) or discovering the Liability or facts giving rise to such claim for indemnification, describing the claim, the amount thereof (if known and quantifiable), and the basis thereof; provided that the failure to so notify the Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder except to the extent such failure shall have harmed the Indemnifying Party. In that regard, if any action, lawsuit, proceeding, investigation or other claim shall be brought or asserted by any third party which, if adversely determined, would entitle the Indemnified Party to indemnity pursuant to this Article 5, the Indemnified Party shall promptly notify the Indemnifying Party of the same in writing, specifying in detail the basis of such claim and the facts pertaining thereto and the Indemnifying Party shall be entitled to at its option to control the defense of such action, lawsuit, proceeding, investigation or other claim giving rise to the Indemnified Party’s claim for indemnification at its expense, and at its option (subject to the limitations set forth below) shall be entitled to appoint lead counsel of such defense.

(e) **Exclusive Remedy.** Except with respect to (i) fraud or willful misconduct by the Seller Parties, remedies which cannot be waived as a matter of applicable law, (ii) any other provision of this Agreement which specifically permits equitable or injunctive relief or (iii) any provision of the Loan Modification Agreement, the remedies provided in this Article 5 shall be the exclusive remedies of the Parties after the Closing in connection with the transactions contemplated by this Agreement.

ARTICLE 6 ADDITIONAL AGREEMENTS

6.1 Tax Matters. Buyer and the Seller Parties shall cooperate fully, as and to the extent reasonably requested by either Party, in connection with the filing of Tax Returns and any audit, litigation or other proceeding with respect to Taxes related to the Purchased Assets. Such cooperation shall include the retention and (upon any Party’s reasonable request) the provision of records and information which are reasonably relevant to any such audit, litigation or other proceeding and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. The Seller Parties agree (a) to retain all books and records with respect to Tax matters and pertinent to the Purchased Assets relating to any taxable period beginning before the Closing Date until the expiration of the statute of limitations (and, to the extent notified by Buyer, any extensions thereof) for the respective taxable periods, and to abide by all record retention agreements entered into with any taxing authority, and (b) to give Buyer reasonable written notice prior to transferring, destroying or

discarding any such books and records and, if Buyer so requests, the Seller Parties shall allow Buyer to take possession of such books and records.

6.2 Press Releases and Announcements. At and prior to the Closing Date, no press releases related to this Agreement and the transactions contemplated herein, or other announcements to the employees, customers or suppliers of the Seller Parties shall be issued without the mutual approval of the Parties, except for any public disclosure which is required by law or regulation.

6.3 Further Transfers. The Seller Parties shall execute and deliver such further instruments of conveyance and transfer and take such additional action as Buyer may reasonably request to effect, consummate, confirm or evidence the transfer to Buyer of the Purchased Assets and any other transactions contemplated hereby. The Seller Parties will execute such documents as may be necessary to assist Buyer in preserving or perfecting its rights in the Purchased Assets. Buyer will execute and deliver such further instruments and take such additional actions as the Seller Parties may reasonably request to effect, consummate, confirm or evidence the assumption by Buyer of the Assumed Liabilities.

6.4 Specific Performance. The Parties each acknowledge that the Purchased Assets are unique and recognize and affirm that in the event of a breach of this Agreement by such party, money damages may be inadequate and Buyer or the Seller Parties, as applicable, may have no adequate remedy at law. Accordingly, Buyer and the Seller Parties agree that the other Party shall have the right, in addition to any other rights and remedies existing in its favor, to enforce their rights and the obligations hereunder not only by an action or actions for damages but also by an action or actions for specific performance, injunctive and/or other equitable relief.

6.5 Expenses. The Seller Parties shall be responsible for and shall pay to Buyer \$153,687.50 for attorneys' fees and costs incurred by Buyer in connection with this Agreement, and the Seller Parties shall provide such payment to Buyer as set forth in the Modification Agreement.

6.6 Confidentiality.

(a) Confidentiality. Each Party hereto agrees that such Party: (i) shall protect and safeguard the confidentiality of all such Confidential Information of the other Parties with at least the same degree of care as such Party would protect its own Confidential Information, but in no event with less than a commercially reasonable degree of care; (ii) shall not disclose or use such Confidential Information to the detriment of the other Parties; and (iii) if there is a discovery that any Confidential Information has been used, disseminated or published in violation of this Agreement, promptly notify the other Parties, take commercially reasonable actions available to minimize the impact of the use, dissemination or publication and take commercially reasonable steps to prevent any further breach of the confidentiality obligations of this Agreement. Notwithstanding any provisions of this Agreement to the contrary, the Parties hereto acknowledge and agree that the obligations of confidentiality provided for in this Section 6.6 shall continue to apply in full force and effect in accordance with its terms following the Closing.

(b) Remedy for Breach. Each Party acknowledges and agrees that in the event of a breach by another Party of any of the provisions of this Section 6.6, monetary damages shall not constitute a sufficient remedy. Consequently, in the event of any such breach, the non-breaching Party and/or its respective successors or assigns may, in addition to other rights and remedies existing in their favor, apply to any court of law or equity of competent jurisdiction for specific performance and/or injunctive or other relief in order to enforce or prevent any violations of the provisions hereof, in each case without the requirement of posting a bond or proving actual damages and the other Parties each waive any defense in any such action that a remedy at law would be adequate.

(c) Enforcement. If the final judgment of a court of competent jurisdiction declares that any term or provision of this Section 6.6 is invalid or unenforceable, each Party agrees that the court making the determination of invalidity or unenforceability shall have the power to reduce the scope, duration, or area of the term or provision, to delete specific words or phrases, or to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be enforceable as so modified after the expiration of the time within which the judgment may be appealed.

(d) Acknowledgment. Each Party acknowledges and agrees that (i) the restrictions contained in this Section 6.6 are reasonable in all respects (including with respect to subject matter, time period and geographical area) and are necessary to protect the other Party's interests, and (ii) each Party would not have consummated the transactions contemplated hereby without the restrictions contained in this Section 6.6.

6.7 Access to Information. After Closing, upon reasonable notification from Buyer, the Seller Parties shall make available to Buyer and its representatives reasonable access to the books and records of the Seller Parties with respect to the transfer of the Purchased Assets and the related obligations of the Seller Parties after the Closing, including but not limited to, any records or actions reasonably requested by Buyer to assist Buyer calculating the credits and debits to the Purchased Inventory.

6.8 Insurance. The Parties agree that insurance coverage applicable to the Purchased Assets for periods prior to Closing is maintained by the Seller Parties and, except as otherwise set forth herein, the insurance policies governing the Purchased Assets are not being transferred to Buyer at Closing.

ARTICLE 7 MISCELLANEOUS

7.1 Amendment and Waiver. This Agreement may be amended and any provision of this Agreement may be waived, provided that any such amendment or waiver shall be binding upon either Party only if such amendment or waiver is set forth in a writing executed by such Party. No course of dealing between or among any persons having any interest in this Agreement shall be deemed effective to modify, amend or discharge any part of this Agreement or any rights or obligations of any party hereto under or by reason of this Agreement.

7.2 Notices. All notices and other communications hereunder shall be in writing and shall be deemed duly given (a) on the first business day following the date of dispatch if delivered utilizing a next-day service by a recognized next-day courier or (b) on the earlier of confirmed receipt or the fifth business day following the date of mailing if delivered by registered or certified mail, return receipt requested, postage prepaid. All notices hereunder shall be delivered to the addresses set forth below, or pursuant to such other instructions as may be designated in writing by the party to receive such notice:

if to Buyer, to:

Synergy Imports LLC
289 Pilot Road
Las Vegas, NV
Attention: Charles Hoch, Manager
Email:
Attention: Cortney Smith, Manager
Email:

with a copy (which shall not constitute notice) to:

Ballard Spahr LLP
1980 Festival Plaza Drive, Suite 900
Las Vegas, NV 89135
Attention: Robert C. Kim
Email: kimr@ballardspahr.com

if to the Seller Parties, to:

Greenlane Holdings, Inc.
Warehouse Goods LLC
1095 Broken Sound Pkwy NW Suite 100
Boca Raton, FL 33487
Attention: Craig Snyder, Chief Executive Officer
Email:
Attention: Lana Reeve, Chief Financial and Legal Officer
Email:

with a copy (which shall not constitute notice) to:

Blank Rome LLP
125 High Street, 3rd Floor
Boston, MA 02110-1624
Attention: Robert Petitt
Email: robert.petitt@blankrome.com

7.3 Binding Agreement; Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns; provided that neither this Agreement nor any of the rights, interests or obligations hereunder may be assigned by the Seller Parties without the prior written consent of Buyer (which consent shall not be unreasonably withheld) or by Buyer without the prior written consent of Greenlane or Warehouse (which consent shall not be unreasonably withheld).

7.4 Severability. Whenever possible, each provision or portion of any provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable under applicable law or rule in any jurisdiction, such provision shall be ineffective only to the extent of such invalidity, illegality or unenforceability without invalidating the remainder of such provisions or the remaining provisions of this Agreement, and this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision or portion of any provision had never been contained herein.

7.5 Construction. The language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Person. Any reference to any federal, state, local or foreign statute or law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context otherwise requires. The word “including” shall mean including without limitation. The disclosures on the Disclosure Schedules relate to specific representations and warranties and, to the extent it is reasonably apparent from the reading of such disclosure, such other representations and warranties contained herein. The Parties intend that each representation, warranty, and covenant contained herein shall have independent significance. If any Party has breached any representation, warranty, or covenant contained herein in any respect, the fact that there exists another representation, warranty, or covenant relating to the same subject matter (regardless of the relative levels of specificity) which the Party has not breached shall not detract from or mitigate the fact that the Party is in breach of the first representation, warranty, or covenant. In addition, each of the Parties acknowledges and agrees that any purchase price adjustments as a result of the application of any provision of this Agreement or any other of the Transaction Documents do not prejudice or limit in any respect whatsoever any Party’s rights to indemnification under any other provision of this Agreement or any other Transaction Document or pursuant to any other applicable requirement of law.

7.6 Captions. The captions used in this Agreement are for convenience of reference only and do not constitute a part of this Agreement and shall not be deemed to limit, characterize or in any way affect any provision of this Agreement, and all provisions of this Agreement shall be enforced and construed as if no caption had been used in this Agreement.

7.7 Entire Agreement. The schedules identified in this Agreement are incorporated herein by reference and made part of this Agreement. This Agreement (including the exhibits and schedules identified herein) and the other Transaction Documents contain the entire agreement between the Parties and supersede any prior understandings, agreements or

representations by or between the Parties, written or oral, which may have related to the subject matter hereof and thereof in any way, including the Letter of Intent, dated March 22, 2024, signed by the Parties. Notwithstanding any oral agreement or course of conduct of the Parties or their representatives to the contrary, no Party to this Agreement shall be under any legal obligation to enter into or complete the transactions contemplated hereby unless and until this Agreement shall have been executed and delivered by each of the Parties.

7.8 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which taken together shall constitute one and the same instrument.

7.9 Governing Law. All questions concerning the construction, validity and interpretation of this Agreement shall be governed by and construed in accordance with the domestic laws of the State of Nevada, without giving effect to any choice of law or conflict of law provision (whether of the State of Nevada or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Nevada.

7.10 Third Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to confer on any Person, other than the Parties and their respective successors and assigns, any rights or remedies under or by virtue of this Agreement.

7.11 CONSENT TO JURISDICTION. THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREE THAT ANY ACTION OR PROCEEDING ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT SHALL BE BROUGHT IN ANY STATE OR FEDERAL COURT LOCATED IN CLARK COUNTY, NEVADA, AND NOT IN ANY OTHER STATE OR FEDERAL COURT IN THE UNITED STATES OF AMERICA OR ANY COURT IN ANY OTHER COUNTRY. BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH PARTY IRREVOCABLY SUBMITS TO THE JURISDICTION OF SUCH COURTS FOR ITSELF AND IN RESPECT OF ITS PROPERTY WITH RESPECT TO SUCH ACTION. THE PARTIES IRREVOCABLY AGREE THAT VENUE WOULD BE PROPER IN SUCH COURT, AND HEREBY WAIVE ANY OBJECTION THAT SUCH COURT IS AN IMPROPER OR INCONVENIENT FORUM FOR THE RESOLUTION OF SUCH ACTION. THE PARTIES FURTHER AGREE THAT THE MAILING BY CERTIFIED OR REGISTERED MAIL, RETURN RECEIPT REQUESTED, OF ANY PROCESS REQUIRED BY ANY SUCH COURT SHALL CONSTITUTE VALID AND LAWFUL SERVICE OF PROCESS AGAINST THEM, WITHOUT NECESSITY FOR SERVICE BY ANY OTHER MEANS PROVIDED BY STATUTE OR RULE OF COURT.

7.12 Waiver of Jury Trial. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

7.13 Waiver. No failure or delay of any Party hereto in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such right or power, or

any course of conduct, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Parties hereunder are cumulative and are not exclusive of any rights or remedies which they would otherwise have hereunder. Any agreement on the part of any Party hereto to any such waiver shall be valid only if set forth in a written instrument executed and delivered by a duly authorized officer on behalf of such Party.

7.14 Delivery by Facsimile or Electronic Transmission. This Agreement may be executed by facsimile or .pdf signature, and a facsimile or .pdf signature shall constitute an original for all purposes.

7.15 Time of Essence. Time is of the essence with regard to all dates and time periods set forth or referred to in this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this Asset Purchase Agreement as of the date first written above.

BUYER:

Synergy Imports LLC

By: _____
Name: Charles Hoch
Its: Manager

By: _____
Name: Cortney Smith
Its: Manager

SELLER PARTIES:

Greenlane Holdings, Inc.

By: _____
Name: Craig Snyder
Its: Chief Executive Officer

Warehouse Goods LLC

By: _____
Name: Craig Snyder
Its: Chief Executive Officer

LOAN MODIFICATION AGREEMENT

THIS LOAN MODIFICATION AGREEMENT (this "Agreement") is entered into effective as of May 1, 2024 (the "Modification Effective Date"), by and among WAREHOUSE GOODS LLC, a Delaware limited liability company ("Borrower"), the guarantors listed on the signature pages hereto (each a "Guarantor" and collectively, the "Guarantors"; together with Borrower, each an "Obligor" and collectively, the "Obligors"), and SYNERGY IMPORTS LLC, a Nevada limited liability company ("Lender"). The Obligors and Lender are collectively referred to herein as the "Parties."

RECITALS

A. Lender extended to Borrower a loan (the "Loan") in the original maximum principal amount of \$6,894,381.22, pursuant to that certain Loan, Security and Pledge Agreement, dated as of September 22, 2023 (the "Loan and Security Agreement"), and evidenced by that certain Secured Promissory Note, dated September 22, 2023 (as amended herein, the "Note"), executed by Borrower and payable to the order of Lender, in the maximum principal amount of \$6,894,381.22.

B. Pursuant to the terms of the Loan and Security Agreement, Lender fully funded the Cash Commitment of \$2,200,000.00 to Borrower, the outstanding unpaid principal balance of the Loan immediately prior to the Modification Effective Date is \$5,394,381.22, and all interest payments due under the Note through to March 27, 2023 have been paid.

C. The Loan is secured by a first priority lien on certain assets of the Obligors, as evidenced by, among other things, the Loan and Security Agreement, made by the Obligors in favor of Lender, which security interest is perfected by the UCC Financing Statements listed on Exhibit A attached hereto (the "Financing Statements").

D. The Loan is guaranteed by that certain Guaranty, dated as of September 22, 2023 (the "Guaranty"), executed by each Guarantor in favor of Lender.

E. The Note, Loan and Security Agreement, Financing Statements, Guaranty and all other agreements, documents, or instruments originally evidencing, governing, securing, pertaining to, guaranteeing or otherwise relating to the Loan, as amended from time to time, are herein referred to as the "Loan Documents."

F. The Obligors have requested that Lender modify the Loan and the Loan Documents as provided in this Agreement, and the Lender has agreed to such modifications, subject to, and conditioned upon, the terms and conditions set forth herein.

G. As part of the requested modification of the Loan, the Parties have agreed to a principal reduction of the Loan as provided for herein in exchange for the consideration set forth in the Asset Purchase Agreement of even date herewith by and among Lender, Borrower and Guarantor (the "Asset Purchase Agreement").

H. Capitalized terms used in this Agreement and not otherwise specifically defined shall have the meaning assigned to such terms in the Loan Documents. Unless the context requires otherwise, references in this Modification Agreement shall be deemed to refer to such documents as amended or supplemented by this Modification Agreement, all other documents executed in connection with this Modification Agreement, and as such documents may be further amended, modified, extended, replaced or supplemented from time to time.

NOW, THEREFORE, in consideration of the Recitals set forth above which are incorporated herein by reference, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

AGREEMENT

1. Acknowledgement of Debt. Each Obligor declares and acknowledges, for the specific reliance and benefit of Lender that, as of the Modification Effective Date, (a) such Obligor has no right, claim, defense or right of offset of any kind or in any amount with respect to this Agreement, the Note, the Loan and Security Agreement or any of the other Loan Documents, and (b) except as provided for herein, no amounts required to be paid by such Obligor to Lender in connection with the execution and delivery of this Agreement shall be applied to or set off against the principal balance of the Note.

2. Consent to Modification. In reliance upon the representations, warranties and covenants set forth herein by the Obligors, but subject to the satisfaction of the conditions in Section 5 below, Lender hereby consents to this Agreement as of the Modification Effective Date. Lender's consent to this Agreement is not intended to be, and shall not be construed as, a consent to any subsequent request or action that requires Lender's consent pursuant to the terms of the Loan Documents.

3. Reaffirmation of Obligations; Principal Reduction.

3.1 As of the Modification Effective Date, each Obligor hereby unconditionally confirms, ratifies and reaffirms the Loan and all of such Obligor's obligations under the Loan and Security Agreement and all of the other Loan Documents, as modified by this Agreement, and agrees to continue to keep, observe and comply with all covenants, obligations, terms and conditions therein. Each Obligor hereby confirms, ratifies and reaffirms, as of the Modification Effective Date, all of the representations, warranties and covenants of such Obligor contained in the Loan Documents, except to the extent expressly relating to a specific date, or as set forth in any filing made by any Obligor or Guarantor in any filing with the Securities and Exchange Commission.

3.2 As part of the consideration set forth in this Agreement and as provided for in the Asset Purchase Agreement, the maximum principal amount of the Loan is hereby reduced to \$2,200,000.00, representing \$1,321,010.73 in Advances, \$441,489.27 in deferred amounts owed and due to Organicix, LLC, and \$437,500.00 in deferred amounts owed and due to Eyce LLC; provided, however, the reduced principal amount shall be increased to \$2,451,229.74, representing the addition of \$153,687.50 in agreed upon costs and expenses payable to Lender (the "Transaction Expense") and \$97,542.24 in interest payable to Lender (the "Interest Expense").

4. Modification of the Loan and Loan Documents. Subject to the satisfaction of all conditions set forth in Section 5 of this Agreement, as of the Modification Effective Date, the Loan Documents will be modified and amended as follows:

4.1 Modifications of the Loan and Security Agreement:

(a) The definition of "Loan" in Section 1(b) of the Loan and Security Agreement is hereby amended and restated in its entirety as follows:

“Loan” shall mean the loan in the maximum principal amount of up to \$2,451,229.74 made by Lender to Borrower pursuant to this Agreement.

follows:

- (b) The definition of “Note” in Section 1(b) of the Loan and Security Agreement is hereby amended and restated in its entirety as

“Note” shall mean the Amended and Restated Secured Promissory Note, dated May 1, 2024, made by Borrower in favor of Lender.

- (c) Section 2 of the Loan and Security Agreement is hereby amended by adding the following Section 2(e) and (f):

(e) Mandatory Repayments – IP Transaction or Material Transaction. The outstanding principal amount of the Loan, or such applicable portion thereof, shall be subject to mandatory repayment events as set forth in the Note, including, but not limited to, the following: (i) the sale, licensing or similar transaction solely involving any specific Intellectual Property (an “IP Transaction”), where 75% of the net proceeds therefrom from closing shall be applied to the outstanding principal amount of the Loan; (ii) the consummation of any financing, business combination or similar transaction (a “Material Transaction”), where 20% of the net proceeds therefrom from closing shall be applied to the outstanding principal amount of the Loan and where 1% of the net proceeds therefrom shall be paid weekly to Lender and applied first to the accrued and unpaid interest or the outstanding principal amount of the Loan; and (iii) the reduction of the outstanding principal amount of the Loan to below \$200,000.00 as a result of any payment pursuant to subsections (i) or (ii) where the remaining outstanding principal amount of the Loan shall be immediately due and repaid in full. For the purposes of this Agreement, “net proceeds” shall mean the gross proceeds from an IP Transaction or a Material Transaction less only the transaction fees withheld from such proceeds.

(f) Mandatory Repayments – Interest Expense and Transaction Expense. In addition to mandatory repayments set forth in subsection (e) above, in the event of any IP Transaction or any Material Transaction, the net proceeds therefrom shall be payable and applied toward the Transaction Expense, the outstanding amounts owed to DID and Tai Young in the aggregate amount of approximately \$270,000.00 (the “Vendor Expense”) and the Interest Expense, in such order, as follows:

- (i) for such aggregate net proceeds received up to \$1,000,000.00, seven percent (7%) of such aggregate net proceeds shall be payable and applied as described above;
- (ii) for such aggregate net proceeds received in excess of \$1,000,000 and up to \$2,000,000.00, twelve percent (12%) of such aggregate net proceeds shall be payable and applied as described above; and

(iii) for such aggregate net proceeds received in excess of \$2,000,000.00, twenty-two percent (22%) of such aggregate net proceeds shall be payable and applied as described above until such Interest Expense, such Vendor Expense and such Transaction Expense are paid in full.

(d) Section 5 of the Loan and Security Agreement is hereby amended by adding the following paragraph to the end of Section 5:

In the event any Obligor consummates a financing, business combination or similar transaction generating gross proceeds of \$3,000,000.00 and subject to the satisfaction of the mandatory repayments provided for Section 2(f), Lender shall agree in good faith to subordinate its first priority security interest in all Inventory, (except for Inventory relating to the DaVinci and Eyce brands); provided, however, that Lender shall retain its first priority security interest in any and all remaining Collateral.

(e) Section 6(f) of the Loan and Security Agreement is hereby amended and restated in its entirety as follows:

(f) Agreements. Obligors are not a party to any agreement or instrument or subject to any restriction that could reasonably be expected to have a Material Adverse Effect. Except as otherwise disclosed to Lender, no Obligor is in continuing default in any material respect in the performance, observance or fulfillment of any of the obligations, covenants or conditions contained in any agreement or instrument to which it is a party or by which such Obligor is bound. Obligors have no material financial obligation under any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which Borrower is a party or by which Obligors or their respective property is otherwise bound, other than (i) any obligations incurred in the ordinary course of business, (ii) the obligations under the Loan Documents and (iii) as set forth in Borrower's financial statements.

(f) Section 8 of the Loan and Security Agreement is hereby amended by adding the following paragraph to the end of Section 8:

(q) Required Reports. As part of any payment of principal or interest or any other amount when due (with the exception of any payment resulting in the payment in full of the Loan), Obligors shall provide the following reports as of date no later ten (10) calendar days prior to the date of payment: (i) inventory report; and (ii) quantity sold item report with the prices at which such items were sold (together, the "Required Reports").

(r) Notice of IP Transaction or Material Transaction. Except as provided for in the Asset Purchase Agreement, prior to entering into any agreement for an IP Transaction or a Material Transaction, Obligors shall

provide written notice of said IP Transaction or Material Transaction at least five (5) business days prior to the consummation of the same, including the proposed repayment amount resulting therefrom and a summary of the material terms thereof, sufficient for Lender to provide its informed consent to said IP Transaction or Material Transaction and release of its first priority lien related thereto, where such consent and release shall not be unreasonably withheld.

(g) Section 12(a) of the Loan and Security Agreement is hereby amended by amended and restated by adding the following Section 12(a)(vii)–(viii) each as an Event of Default:

(vii) Failure to Consummate a Financing. Obligors fail to consummate one or more IP Transactions or Material Transactions generating aggregate net proceeds of \$3,000,000.00 by July 15, 2024.

(viii) Breach of Representations and Warranties – Asset Purchase Agreement. Any material representation or warranty made by an Obligor to Lender in the Asset Purchase Agreement or any other document related thereto is incorrect in any material respect on the date as of which such representation or warranty was made.

4.2 Modifications of the Note. The Note is hereby amended and restated in its entirety as set forth on Exhibit B attached hereto.

5. Conditions Precedent to Effectiveness. In addition to any other conditions provided for in this Agreement or the Asset Purchase Agreement, this Agreement shall be effective only upon satisfaction of the following:

(a) The Obligors shall deliver to Lender an updated Inventory information as of April 30, 2024, or a later date.

(b) Lien and litigation searches, ordered and received by Lender as of a recent date prior to the Modification Effective Date, shall produce substantially similar results to the lien and litigation searches conducted in September 2023 in connection with the execution of the Loan and Security Agreement, except for Lender's security interests in the assets of the Obligors created by Loan and Security Agreement and perfected by filing the Financing Statements and except for that (i) certain UCC1 Financing Statement filed by Storz & Bickel America, Inc. on January 3, 2024, and (ii) the Notice of Warehouse Lien and Demand for Payment, dated September 28, 2023, by Verst Group Logistics, Inc. as to a lien on certain inventory in its possession with respect to prior amounts of \$469,092.77 due by the Obligors to it.

(c) The Obligors shall sign and deliver to Lender this Agreement and such other documents and instruments as Lender shall reasonably require to carry out the purpose of this Agreement.

6. Effect of Modification; No Novation. The Loan Documents are amended and modified as set forth in this Agreement. To the extent not expressly modified herein, all other terms of the Loan Documents shall remain in full force and effect and the Obligors hereby expressly agrees to be bound thereby. The terms and conditions of the Loan Documents, and the indebtedness evidenced thereby, are and will remain in full force and effect, as modified by this Agreement, and this Agreement shall not constitute a novation.

All such indebtedness shall continue to be secured by, among other things, the Loan and Security Agreement (as the same may be modified or amended herein and from time to time).

7. Representations and Warranties – Obligors.

(a) The representations and warranties of the Obligors set forth in the Loan and Security Agreement or any schedule, certificate or other document delivered pursuant hereto are hereby incorporated by reference as if set forth in this Agreement and shall be true and correct in all material respects as of the Modification Effective Date, except as set forth in any filing which has been made by any Obligor or Guarantor in any filing with the Securities and Exchange Commission, where all references to “this Agreement and the other Loan Documents” shall include this Agreement, the Amended and Restated Secured Promissory Note and all other agreements, documents, or instruments related thereto.

(b) Each Obligor represents and warrants to Lender that: (a) such Obligor is an entity, organized and existing under the laws of the jurisdiction of formation, in good standing, and that such Obligor has the full power and authority to make the agreements contained herein without the joinder or consent of any other party; (b) that the person or persons signing this Agreement and all other documents related hereto, on behalf of such Obligor has full authority to bind such Obligor; and (c) the execution, delivery, and performance of this Agreement and of the other documents related hereto will not contravene or constitute a default under any mortgage, deed of trust, loan agreement, indenture or other agreement to which such Obligor is a party or by which such Obligor or any of its property is bound.

8. Release, Settlement, Compromise, and Waiver of Other Claims. In consideration of the modification of the Loan Documents as herein provided, each Party, on behalf of itself and its respective present and former parents, subsidiaries, affiliates, officers, directors, shareholders, members, successors, and assigns (collectively, “Releasors”) hereby releases, waives, and forever discharges the other Party and its respective present and former, direct and indirect, parents, subsidiaries, affiliates, employees, officers, directors, shareholders, members, agents, representatives, permitted successors, and permitted assigns (collectively, “Releasees”) of and from any and all actions, causes of action, suits, losses, liabilities, rights, debts, dues, sums of money, accounts, reckonings, obligations, costs, expenses, liens, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and demands, of every kind and nature whatsoever, whether now known or unknown, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, in law, admiralty, or equity (collectively, “Claims”), which any of such Releasors ever had, now have, or hereafter can, shall, or may have against any of such Releasees for, upon, or by reason of any matter, cause, or thing whatsoever from the beginning of time through the Modification Effective Date arising out of or relating to the Loan Documents. Notwithstanding any provision to the contrary in this Second Amendment, the release of Claims in this Section does not apply to any act or omission of a Party constituting fraud or willful misconduct or to any rights and obligations preserved by, created by, or otherwise arising out of this Loan Modification Agreement, the Purchase Agreement or any other document executed and delivered therewith.

9. Binding Effect. This Agreement shall be binding upon the Parties and their respective heirs, executors, administrators, successors, permitted assigns and representatives.

10. Ratification. The Obligors hereby ratify and affirm all of the Loan Documents to which it is a party and all of its respective agreements, obligations, promises and waivers as made and agreed and contained therein, as modified by this Agreement, all of which shall remain in full force and effect.

11. No Impairment of Lien; No Satisfaction. Except as specifically provided for herein, nothing set forth herein shall affect the priority or extent of the lien of the Loan and Security Agreement or any of the other Loan Documents, nor, except as expressly set forth herein, release or change the liability of any party who may now be, or after the Modification Effective Date may become, liable, primarily or secondarily, under the Loan Documents. This Agreement does not, and shall not be deemed or construed to, constitute the creation of new indebtedness or the satisfaction, discharge or extinguishment of the debt secured by the Loan Documents except for the principal reduction provisions set forth in this Agreement.

12. Choice of Law/Venue. This Agreement shall be construed, governed by and venue shall be elected according to the laws and venue set forth in the Loan Documents.

13. Severability. If any provision of this Agreement is determined to be illegal, invalid or unenforceable, such provision shall be fully severable and the remaining provisions shall remain in full force and effect and shall be construed without giving effect to the illegal, invalid or unenforceable provisions.

14. Modification of this Agreement. No change or modification of this Agreement shall be valid unless the same is in writing and signed by all the Parties.

15. Complete Agreement. This Agreement, the Asset Purchase Agreement and the other agreements, documents, or instruments related thereto represents the complete agreement among the Parties with regard to the subject matter hereof, and there are no representations, covenants, warranties, agreements or conditions, oral or written, between the Parties hereto with regard to the subject matter hereof not set forth herein or therein.

16. Headings. The headings of the sections hereof are provided for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

17. Counterparts. This Agreement may be executed in any number of counterparts, each of which were so executed and delivered shall be an original, but all of which shall constitute one and the same instrument. It shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart. Delivery of executed counterparts of this Agreement by facsimile or other electronic means shall be effective as an original.

18. No Fiduciary Relationship. Each Obligor agrees that Lender has no fiduciary or similar obligations to said Obligor and that their relationship is strictly that of creditor and debtor. Nothing contained in this Agreement or in any of the other Loan Documents shall be deemed or construed to create a partnership, joint venture or other association between Lender and the Obligors. Lender shall not be in any way responsible or liable for the debts, losses, obligations or duties of the Obligors with respect to the Collateral or otherwise by virtue of the Loan.

19. Time of Essence. Time shall be of the essence with respect to this Agreement and each and every provision hereof.

20. Supremacy Clause. It is hereby agreed that the terms and conditions of the Note, the Loan and Security Agreement and the other Loan Documents, as amended, modified and supplemented by this Agreement, shall remain in full force and effect and shall be binding upon the Obligors. It is understood and agreed that in the event there are any conflicting or omitted provisions or variations between the terms, conditions, rights or remedies in the Note, the Loan and Security Agreement or any other Loan Document (other than this Agreement) and the terms of this Agreement, this Agreement shall prevail and control in each instance. A default under the terms and conditions of this Agreement shall constitute an Event of Default under the other Loan Documents.

21. Further Assurances. The Obligors shall cooperate with Lender and shall execute and deliver, or cause to be executed and delivered, all such other documents and instruments, and shall take all such other action that Lender may reasonably request from time to time in order to accomplish and satisfy the provisions and purposes of this Agreement, including such confirmations and/or corrective instruments as Lender may reasonably require.

22. Consultation with Legal Counsel. The Obligors acknowledge that the Obligors (a) have consulted with, or have had the opportunity to consult with, independent legal counsel of its choice prior to entering into this Agreement, (b) have reviewed this Agreement in its entirety, (c) understands the effect of this Agreement, (e) enter into this Agreement freely and without duress or coercion; and (f) have not received any legal or tax advice from Lender or Lender's legal counsel in regard to the effect of the Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have executed this Loan Modification Agreement as of the Modification Effective Date.

BORROWER:

WAREHOUSE GOODS LLC,
a Delaware limited liability company

By: _____
Name: Craig Snyder
Title: Chief Executive Officer

GUARANTORS:

GREENLANE HOLDINGS, INC.,
a Delaware corporation

By: _____
Name: Craig Snyder
Title: Chief Executive Officer

GREENLANE HOLDINGS, LLC,
a Delaware limited liability company

By: _____
Name: Craig Snyder
Title: Chief Executive Officer

GREENLANE HOLDINGS EU B.V.,
a company organized under the laws of The Netherlands

By: _____
Name: Craig Snyder
Title: Chief Executive Officer

HSCM LLC,
a Delaware limited liability company

By: _____
Name: Craig Snyder
Title: Chief Executive Officer

[SIGNATURE PAGE TO LOAN MODIFICATION AGREEMENT]

HS PRODUCTS LLC,
a Delaware limited liability company

By: _____
Name: Craig Snyder
Title: Chief Executive Officer

GS FULFILLMENT LLC,
a Delaware limited liability company

By: _____
Name: Craig Snyder
Title: Chief Executive Officer
GLOBAL PACIFIC HOLDINGS LLC,
a Delaware limited liability company

By: _____
Name: Craig Snyder
Title: Chief Executive Officer
VAPE WORLD DISTRIBUTION LTD.,
a company organized under the laws of Canada

By: _____
Name: Craig Snyder
Title: Chief Executive Officer

SOUTH ATLANTIC HOLDINGS LLC,
a Delaware limited liability company

By: _____
Name: Craig Snyder
Title: Chief Executive Officer

MERGER SUB GOTHAM 2, LLC,
a Delaware limited liability company

By: _____
Name: Craig Snyder
Title: Chief Executive Officer

LENDER:

SYNERGY IMPORTS LLC,
a Nevada limited liability company

By: _____
Name: Cortney Smith
Title: Manager

[SIGNATURE PAGE TO LOAN MODIFICATION AGREEMENT]

EXHIBIT A

Financing Statements

1. UCC Financing Statement filed with the Delaware Department of State, UCC Initial Filing No. 2023 6463052 naming Warehouse Goods LLC as Debtor and Synergy Imports LLC as Secured Party.
2. UCC Financing Statement filed with the Delaware Department of State, UCC Initial Filing No. 2023 6463029, naming Greenlane Holdings Inc. as Debtor and Synergy Imports LLC as Secured Party.
3. UCC Financing Statement filed with the Delaware Department of State, UCC Initial Filing No. 2023 6462872 naming Greenlane Holdings LLC as Debtor and Synergy Imports LLC as Secured Party.
4. UCC Financing Statement filed with the Delaware Department of State, UCC Initial Filing No. 2023 6462732, naming HSCM LLC as Debtor and Synergy Imports LLC as Secured Party.
5. UCC Financing Statement filed with the Delaware Department of State, UCC Initial Filing No. 2023 6462161, naming HS Products LLC as Debtor and Synergy Imports LLC as Secured Party.
6. UCC Financing Statement filed with the Delaware Department of State, UCC Initial Filing No. 2023 6462534, naming GS Fulfillment LLC as Debtor and Synergy Imports LLC as Secured Party.
7. UCC Financing Statement filed with the Delaware Department of State, UCC Initial Filing No. 2023 6462955 naming Global Pacific Holdings LLC as Debtor and Synergy Imports LLC as Secured Party.
8. UCC Financing Statement filed with the Washington, D.C. Recorder of Deeds, Document No. 2023082405 naming Vape World Distribution Ltd. as Debtor and Synergy Imports LLC as Secured Party.
9. UCC Financing Statement filed with the Washington, D.C. Recorder of Deeds, Document No. 2023082404 naming Greenlane Holdings EU B.V. as Debtor and Synergy Imports LLC as Secured Party.
10. UCC Financing Statement filed with the Delaware Department of State, UCC Initial Filing No. 2023 6462294 naming South Atlantic Holdings LLC as Debtor and Synergy Imports LLC as Secured Party.
11. UCC Financing Statement filed with the Delaware Department of State, UCC Initial Filing No. 2023 6462393 naming Merger Sub Gotham 2, LLC as Debtor and Synergy Imports LLC as Secured Party.

EXHIBIT B

Amended and Restated Secured Promissory Note

(See attached.)

AMENDED AND RESTATED SECURED PROMISSORY NOTE

\$2,451,229.74 Las Vegas, Nevada
May 1, 2024

FOR VALUE RECEIVED, and subject to the terms and conditions set forth herein, WAREHOUSE GOODS LLC, a Delaware limited liability company ("Borrower"), hereby unconditionally promises to pay to the order of SYNERGY IMPORTS LLC, a Nevada limited liability company, or its assigns ("Lender," and together with Borrower, the "Parties"), the principal amount of TWO MILLION FOUR HUNDRED FIFTY-ONE THOUSAND TWO HUNDRED TWENTY-NINE AND 74/100ths DOLLARS (\$2,487,542.24) (the "Loan"), in lawful money of the United States of America, together with all accrued interest thereon computed from the date of this Amended and Restated Secured Promissory Note (this "Note"), or so much thereof as is advanced pursuant to that certain Loan, Security and Pledge Agreement, dated the date hereof, between Borrower and Lender (as amended by that certain Loan Modification Agreement of even date herewith and as the same may be amended, modified, restated, replaced, supplemented or otherwise modified from time to time, the "Loan Agreement"). The aforementioned maximum principal amount is derived as follows: (a) \$1,321,010.73 in Advances made under the Loan Agreement, (b) \$441,489.27 in outstanding deferred payments owed to Organicix, LLC as of the date hereof, (c) \$437,500.00 in outstanding deferred payments owed to Eyce LLC as of the date hereof, (d) \$153,687.50 in agreed upon costs and expenses payable to Lender, and (e) \$97,542.24 in accrued, but unpaid interest payable to Lender.

1. Definitions; Interpretation.

1.1 Capitalized terms used herein shall have the meanings set forth in this Section, and capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Loan Agreement:

"Applicable Rate" means the rate equal to twenty percent (20%) per annum.

"Borrower" has the meaning set forth in the introductory paragraph.

"Business Day" means a day other than a Saturday, Sunday, or other day on which commercial banks in Las Vegas, Nevada are authorized or required by law to close.

"Default Rate" means the lesser of the rate equal to forty percent (40%) or the maximum rate of interest that, at the time in question, would not cause the interest charged on the obligations owing to Lender under this Note to exceed the maximum amount that Lender would be allowed to contract for, charge, take, reserve or receive under applicable Law after taking into account, to the extent required by applicable Law, all relevant payments and charges under this Note.

"Interest Payment Date" means the last day of each month during the term of this Note commencing on May 31, 2024, as well as the Maturity Date.

"Law" or "Laws" means, collectively, all international, foreign, federal, state, provincial and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

“Lender” has the meaning set forth in the introductory paragraph.

“Loan” has the meaning set forth in the introductory paragraph.

“Loan Documents” means this Note, the Loan Agreement, the Guaranty and all other agreements, documents and instruments in favor of Lender from time to time delivered to Lender in connection with or under this Agreement or in connection with the Loan and all renewals, extensions, modifications, supplements, restatements, and replacements of, or substitutions for, any of the foregoing.

“Maturity Date” means the earlier of (a) September 22, 2024, (b) the date on which all amounts under this Note shall become due and payable pursuant to Section 5.5 or Section 8, or (c) July 15, 2024 unless Borrower completes one or more IP Transactions or Material Transactions with aggregate Net Proceeds of at least \$3,000,000.00; provided, however, in the event that the outstanding and unpaid principal amount of the Loan is reduced to less than Seven Hundred Thousand Dollars (\$700,000.00) prior to September 22, 2024, the Maturity Date shall automatically be extended by three (3) months to December 22, 2024 (the “Amended Maturity Date”).

“Net Proceeds” means the gross proceeds from an IP Transaction or a Material Transaction less only the transaction fees withheld from such proceeds.

“Note” has the meaning set forth in the introductory paragraph.

“Parties” has the meaning set forth in the introductory paragraph.

“Person” means any individual, corporation, limited liability company, trust, joint venture, association, company, limited or general partnership, unincorporated organization, Governmental Authority or other entity.

1.2 Interpretation. For purposes of this Note (a) the words “include,” “includes,” and “including” shall be deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive; and (c) the words “herein,” “hereof,” “hereby,” “hereto,” and “hereunder” refer to this Note as a whole. The definitions given for any defined terms in this Note shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine, and neuter forms. Unless the context otherwise requires, references herein to: (x) Schedules, Exhibits, and Sections mean the Schedules, Exhibits, and Sections of this Note; (y) an agreement, instrument, or other document means such agreement, instrument, or other document as amended, supplemented, and modified from time to time to the extent permitted by the provisions thereof; and (z) a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Note shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted.

2. Payment Dates: Optional Prepayments

2.1 [Intentionally Omitted].

2.2 Payment Dates. The aggregate unpaid principal amount of the Loan, all accrued and unpaid interest, and all other amounts payable under this Note shall be due and payable on the Maturity Date, unless otherwise provided in Section 5.5 or Section 8.

2.3 Optional Prepayments. Borrower may prepay the Loan in whole or in part at any time or from time to time without penalty by paying the principal amount to be prepaid together with accrued interest thereon to the Maturity Date. No prepaid amount may be reborrowed.

3. Security. Borrower's performance of its obligations hereunder is secured by a first priority security interest in the collateral specified in the Loan Agreement and subject to the terms thereof.

4. Interest.

4.1 Interest Rate. Except as otherwise provided herein, the outstanding principal amount of the Loan made hereunder shall bear interest at the Applicable Rate from the date the Loan was made until the Loan is paid in full, whether at maturity, upon acceleration, by prepayment, or otherwise.

4.2 Interest Payment Dates. Interest shall be payable monthly in arrears to Lender on each Interest Payment Date. The Interest Payment Dates and the amount of accrued interest due on each Interest Payment Date as of the date of this Note are set forth in the schedule attached hereto as Exhibit A. To the extent that any partial prepayments of principal are made in accordance with Section 2.3 or Section 5.5, Lender shall amend Exhibit A to reflect the recalculated interest amounts due for the remaining Interest Payment Dates.

4.3 Default Interest. If any amount payable hereunder is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration, or otherwise, such overdue amount shall bear interest at the Default Rate from the date of such non-payment until such amount is paid in full.

4.4 Computation of Interest. All computations of interest shall be made on the basis of 365 or 366 days, as the case may be, and the actual number of days elapsed. Interest shall accrue on the Loan on the day on which the Loan is made, and shall not accrue on the Loan for the day on which it is paid.

4.5 Interest Rate Limitation. If at any time and for any reason whatsoever, the interest rate payable on the Loan shall exceed the maximum rate of interest permitted to be charged by Lender to Borrower under applicable Law, that portion of each sum paid attributable to that portion of such interest rate that exceeds the maximum rate of interest permitted by applicable Law shall be deemed a voluntary prepayment of principal.

5. Payment Mechanics.

5.1 Manner of Payments. All payments of interest and principal shall be made in lawful money of the United States of America no later than 5:00 PM (Tustin, California time) on the date on which such payment is due by cashier's check, certified check, or by wire transfer of immediately available funds to Lender's account at a bank specified by Lender in writing to Borrower from time to time.

5.2 Application of Payments. Unless otherwise specifically provided for in this Note or in the Loan Agreement, all payments made under this Note shall be applied *first* to the payment of any fees or charges outstanding hereunder, *second* to accrued interest, and *third* to the payment of the principal amount outstanding under this Note. Unless otherwise determined by Lender, any payments toward the principal amount outstanding under this Note shall be first applied toward the portion of the principal amount outstanding represented by the Advances (*i.e.*, \$1,321,010.73) and then applied pro rata toward the portion of the principal amount outstanding represented by deferred amounts owed and due to Organicix (*i.e.*, \$441,489.27) and Eyce (*i.e.*, \$437,500.00).

5.3 Business Day Convention. Whenever any payment to be made hereunder shall be due on a day that is not a Business Day, such payment shall be made on the next succeeding Business Day and such extension will be taken into account in calculating the amount of interest payable under this Note.

5.4 Rescission of Payments. If at any time any payment made by Borrower under this Note is rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy, or reorganization of Borrower or otherwise, Borrower's obligation to make such payment shall be reinstated as though such payment had not been made.

5.5 Mandatory Repayments.

(a) In the event of a sale, licensing or other similar transaction involving solely Intellectual Property (such transaction, an "IP Transaction"), where such IP Transaction requires the prior written consent of Lender and the release of Lender's first priority lien thereon, seventy-five percent (75%) of the Net Proceeds from such IP Transaction shall be paid to Lender directly from the closing of the IP Transaction, and such payment will be treated as a payment of the Loan, such that the outstanding unpaid principal amount of the Loan will be reduced by the amount of such payment to Lender.

(b) In the event of any financing, business combination or similar transaction (such transaction, a "Material Transaction"), the Net Proceeds from such Material Transaction shall be payable to Lender as follows:

(i) Twenty percent (20%) of the Net Proceeds from the Material Transaction shall be paid to Lender directly from the closing of such Material Transaction, and such payment will be treated as a payment of the Loan, such that the outstanding and unpaid principal amount of the Loan will be reduced by the amount of such payment to Lender; and

(ii) An amount equal to one percent (1%) of the Net Proceeds from any Material Transaction shall be paid to Lender weekly until the Maturity Date, and the amount of such weekly payments shall be applied first to any accrued and unpaid interest then to the outstanding principal, where additional IP Transactions or Material Transactions shall be aggregated for the purposes of calculating the amount of the weekly payments.

(c) In addition to mandatory repayments set forth in subsection (e) above, in the event of any IP Transaction or any Material Transaction, the Net Proceeds therefrom shall be payable and applied toward the Transaction Expense, the outstanding amounts owed to DID

and Tai Young in the aggregate amount of approximately \$270,000.00 (the “Vendor Expense”) and the Interest Expense, in such order, as follows:

(i) for such aggregate Net Proceeds received up to \$1,000,000.00, seven percent (7%) of such aggregate Net Proceeds shall be payable and applied as described above;

(ii) for such aggregate Net Proceeds received in excess of \$1,000,000 and up to \$2,000,000.00, twelve percent (12%) of such aggregate Net Proceeds shall be payable and applied as described above; and

(iii) for such aggregate Net Proceeds received in excess of \$2,000,000.00, twenty-two percent (22%) of such aggregate Net Proceeds shall be payable and applied as described above until such Interest Expense, such Vendor Expense and such Transaction Expense are paid in full.

(d) In the event that a payment is made to Lender pursuant to either subsection (a), subsection (b) or subsection (c) above and such payment results in the reduction of the outstanding and unpaid principal of the Loan to less than Two Hundred Thousand (\$200,000.00), the entire remaining outstanding and unpaid principal amount of the Loan shall be immediately due and payable with such payment.

6. Representations, Warranties, Covenants and Conditions. All of the representations, warranties, covenants and conditions contained in the Loan Agreement and the other Loan Documents are hereby made part of this Note to the same extent and with the same force as if they were fully set forth herein. In the event of a conflict or inconsistency between the terms, covenants, and conditions of this Note and the Loan Agreement, the terms, covenants and conditions of the Loan Agreement shall govern.

7. Events of Default. The occurrence and continuance of an Event of Default contained in the Loan Agreement and the other Loan Documents are hereby made part of this Note to the same extent and with the same force as if they were fully set forth herein.

8. Remedies. Upon the occurrence of any Event of Default and at any time thereafter during the continuance of such Event of Default, Lender may thereupon by written notice to Borrower (a) declare the entire principal amount of the Loan, together with all accrued interest thereon and all other amounts payable under this Note, immediately due and payable; and/or (b) exercise any or all of its rights, powers or remedies under any of the Loan Documents or applicable Law; *provided, however*, that if an Event of Default described in Section 12(a)(v) of the Loan Agreement shall occur, the principal of and accrued interest on the Loan shall become immediately due and payable without any notice, declaration, or other act on the part of Lender.

9. Miscellaneous.

9.1 Notices.

(a) All notices, requests, or other communications required or permitted to be delivered hereunder shall be delivered in writing, in each case to the address specified

below or to such other address as such Party may from time to time specify in writing in compliance with this provision:

- (i) If to Borrower:

WAREHOUSE GOODS LLC

1095 Broken Sound Parkway NW, Suite 100
Boca Raton, Florida 33487
Attention: Craig Snyder, Chief Executive Officer
Email:
Attention: Lana Reeve, Chief Financial and Legal Officer
Email:

With a copies to (which shall not constitute notice):

Blank Rome LLP
125 High Street, 3rd Floor
Boston, Massachusetts 02110
Attention: Robert Petitt
Email: robert.petitt@blankrome.com

- (ii) If to Obligor:

WAREHOUSE GOODS LLC

1095 Broken Sound Parkway NW, Suite 100
Boca Raton, Florida 33487
Attention: Craig Snyder, Chief Executive Officer
Email:
Attention: Lana Reeve, Chief Financial and Legal Officer
Email:

With a copies to (which shall not constitute notice):

Blank Rome LLP
125 High Street, 3rd Floor
Boston, Massachusetts 02110
Attention: Robert Petitt
Email: robert.petitt@blankrome.com

- (iii) If to Lender:

Synergy Imports LLC
189 Pilot Road
Las Vegas, NV
Attention: Cortney Smith, Manager

Email:
Attention: Charles Hoch, Manager
Email:

With copies to (which shall not constitute notice):

Robert C. Kim
Ballard Spahr LLP
One Summerlin
1980 Festival Plaza Drive, Suite 900
Las Vegas, Nevada 89135-2958
Email: kimr@ballardspahr.com

(b) Notices if mailed by certified or registered mail or sent overnight courier service shall be deemed to have been given when received.

9.2 Expenses. Borrower shall pay:

(a) all reasonable out-of-pocket expenses incurred by Lender, including the reasonable fees, charges, and disbursements of counsel for Lender in connection with the preparation, negotiation, execution, delivery, and administration of the this Note, the other Loan Documents and any amendments, waivers, or other modifications of the provisions of any thereof, including without limitation Florida Documentary Stamp Taxes, if applicable, and recording expenses; and

(b) all out-of-pocket expenses incurred by Lender, including the fees, charges, and disbursements of any counsel for Lender in connection with the enforcement or protection of its rights (i) in connection with this Note and the other Loan Documents, including its rights under this Section 9.2 or (ii) in connection with the Loan, including all such out-of-pocket expenses incurred in connection with any restructuring, workout, or negotiations in respect of this Note or the Loan.

9.3 Governing Law. This Note, the other Loan Documents, and any claim, controversy, dispute, or cause of action (whether in contract or tort or otherwise) based upon, arising out of, or relating to this Note, the other Loan Documents, and the transactions contemplated hereby and thereby shall be governed by the laws of the State of Nevada.

9.4 Submission to Jurisdiction.

(a) Borrower hereby irrevocably and unconditionally (i) agrees that any legal action, suit, or proceeding arising out of or relating to this Note or any other Loan Document shall be brought in the courts of the State of Nevada or of the United States of America for the District of Nevada located in Clark County, Nevada and (ii) submits to the jurisdiction of any such court in any such action, suit, or proceeding. Final judgment against Borrower in any action, suit, or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment.

(b) Nothing in this Section 9.4 shall affect the right of Lender to (i) commence legal proceedings or otherwise sue Borrower in any other court having jurisdiction over Borrower or (ii) serve process upon Borrower in any manner authorized by the laws of any such jurisdiction.

9.5 Venue. Borrower irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Note or the other Loan Documents in any court referred to in Section 9.4 and the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

9.6 Waiver of Jury Trial. BORROWER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS NOTE, THE OTHER LOAN DOCUMENTS, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY.

9.7 Integration. This Note and the other Loan Documents to which Borrower is a party constitute the entire contract between the Parties with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto.

9.8 Successors and Assigns. This Note may be assigned or transferred by Lender to any Person. Borrower may not assign or transfer this Note or any of its rights hereunder without the prior written consent of Lender. This Note shall inure to the benefit of, and be binding upon, the Parties and their permitted assigns.

9.9 Waiver of Notice. Borrower hereby waives demand for payment, presentment for payment, protest, notice of payment, notice of dishonor, notice of nonpayment, notice of acceleration of maturity, and diligence in taking any action to collect sums owing hereunder.

9.10 Amendments and Waivers. No term of this Note may be waived, modified, or amended except by an instrument in writing signed by both of the Parties. Any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given.

9.11 Headings. The headings of the various Sections and subsections herein are for reference only and shall not define, modify, expand, or limit any of the terms or provisions hereof.

9.12 No Waiver; Cumulative Remedies. No failure to exercise, and no delay in exercising on the part of Lender, of any right, remedy, power, or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege. The rights, remedies, powers, and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers, and privileges provided by law.

9.13 Electronic Execution. The words "execution," "signed," "signature," and words of similar import in this Note shall be deemed to include electronic or digital signatures or electronic records, each of which shall be of the same effect, validity, and enforceability as manually executed

signatures or a paper-based record-keeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 U.S.C. §§ 7001 to 7031), the Uniform Electronic Transactions Act (UETA), or any state law based on the UETA, including the Florida Electronic Signatures Act (Florida Statutes §§ 668.001 to 668.006) and the Florida Uniform Electronic Transaction Act (Florida Statutes § 668.50).

9.14 Severability. If any term or provision of this Note or any other Loan Document is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Note or the or such other Loan Document 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 shall negotiate in good faith to modify this Note so as to effect 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.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Borrower has executed this Amended and Restated Secured Promissory Note as of the date set forth above.

WAREHOUSE GOODS LLC,
a Delaware limited liability company

By: _____
Name: Craig Snyder
Title: Chief Executive Officer

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EXHIBIT A

Interest Payment Schedule

Interest Payment Date	Interest Due¹
May 31, 2024 (31 Days)	\$41,637.33
July 1, 2024 (31 Days) ²	\$41,637.33
July 31, 2024 (30 Days) ³	\$40,294.19
September 2, 2024 (32 Days) ⁴	\$42,980.47
September 22, 2024 (20 Days)	\$26,862.79
Total	\$192,412.10

¹ To be completed once the costs and expenses are estimated and total principal amount is established.

² June 30, 2024 is a Sunday. Per Section 5.3 of the Note, this interest payment shall be due on the next succeeding Business Day (i.e., Monday, July 1, 2024), and one extra day will be included in the calculation of interest.

³ The calculation of interest due on July 31, 2024 will exclude interest accruing on July 1, 2024 which will be included in the prior interest payment (see Footnote 1).

⁴ August 31, 2024 is a Saturday. Per Section 5.3 of the Note, this interest payment shall be due on the next succeeding Business Day (i.e., Monday, September 2, 2024), and two extra days will be included in the calculation of interest.

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