

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT7045996

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT	
<b>NATURE OF CONVEYANCE:</b>	ASSIGNMENT	
<b>CONVEYING PARTY DATA</b>		
	<b>Name</b>	<b>Execution Date</b>
	MEAGAN K BROCKWAY	11/12/2021
<b>RECEIVING PARTY DATA</b>		
<b>Name:</b>	LADY BUSINESS LLC	
<b>Street Address:</b>	1130 SE RHONE	
<b>City:</b>	PORTLAND	
<b>State/Country:</b>	OREGON	
<b>Postal Code:</b>	97202	
<b>PROPERTY NUMBERS Total: 2</b>		
<b>Property Type</b>	<b>Number</b>	
<b>Patent Number:</b>	D832438	
<b>Patent Number:</b>	10806624	
<b>CORRESPONDENCE DATA</b>		
<b>Fax Number:</b>		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>		
<b>Phone:</b>	5034211991	
<b>Email:</b>	meaganbrockway@gmail.com	
<b>Correspondent Name:</b>	MEAGAN BROCKWAY	
<b>Address Line 1:</b>	50 DURANT ST	
<b>Address Line 4:</b>	MANCHESTER, CONNECTICUT 06040	
<b>NAME OF SUBMITTER:</b>	MEAGAN BROCKWAY	
<b>SIGNATURE:</b>	/Meagan Brockway/	
<b>DATE SIGNED:</b>	11/29/2021	
	This document serves as an Oath/Declaration (37 CFR 1.63).	
<b>Total Attachments: 26</b>		
source=Final Signed Purchase Agreement of Lady Business by GladRags#page1.tif		
source=Final Signed Purchase Agreement of Lady Business by GladRags#page2.tif		
source=Final Signed Purchase Agreement of Lady Business by GladRags#page3.tif		
source=Final Signed Purchase Agreement of Lady Business by GladRags#page4.tif		
source=Final Signed Purchase Agreement of Lady Business by GladRags#page5.tif		

source=Final Signed Purchase Agreement of Lady Business by GladRags#page6.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page7.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page8.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page9.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page10.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page11.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page12.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page13.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page14.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page15.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page16.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page17.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page18.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page19.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page20.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page21.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page22.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page23.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page24.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page25.tif  
source=Final Signed Purchase Agreement of Lady Business by GladRags#page26.tif

## ASSET PURCHASE AND SALE AGREEMENT

BETWEEN: GLADRAGS, LLC ("BUYER")  
an Oregon limited liability company  
1130 SE Rhone Street  
Portland, Oregon 97202

AND: LADY BUSINESS LLC ("SELLER")  
an Oregon limited liability company  
1130 SE Rhone Street  
Portland, Oregon 97202

DATED: NOVEMBER 12, 2021

### RECITALS:

- A. SELLER owns and operates a business commonly known as "Lady Business LLC" located at 1130 SE Rhone Street, Portland, Oregon (the "Business"). The Business is engaged in the manufacturing and sale of reusable menstrual cups.
- B. Tracy Puhl and Meagan Brockway (collectively "SELLERS") are the sole members of the Business. Tracy Puhl is the sole member of the BUYER.
- C. It is the goal of the SELLERS to wrap up the Business and sell its remaining inventory and its molds for its menstrual cups to BUYER. BUYER wishes to acquire said molds and SELLER's remaining inventory of its menstrual cups.
- D. SELLER now wishes to sell to BUYER, and BUYER wishes to buy from SELLER, substantially all of the assets useful in the operation of the Business, including the molds located at the RD Rubber Technology Corp. manufacturing facility located at 12870 E Florence Ave, Santa Fe Springs, California, 90670. and the Business's remaining inventory in accordance with the terms provided herein (the "Agreement").

### TERMS AND CONDITIONS:

1. Assets Purchased. SELLER agree to sell to BUYER and BUYER agrees to purchase from SELLERS, on the terms and conditions set forth in this Agreement, all inventory, equipment, supplies, the product names "XO Flo" and "XO Flo Mini", branding associated with or related to the products, marketing materials including product photos, goodwill, and all other assets useful in the operation of the business, unless otherwise specifically excluded. The tangible property, as more specifically set forth in Exhibit A, attached hereto and incorporated herein by this reference, and all of the intangible property is collectively referred to herein as the "Assets".

2. Excluded Assets. Assets excluded from the sale of the Business shall be LLC records, bank accounts, investment accounts, and cash on hand. In addition, the patents assigned to Lady Business LLC from the inventor, Megan Brockway, shall be dealt with in a separate license of patent rights ("Patent License"), incorporated herein as Exhibit E.

3. Liabilities Assumed. BUYER shall accept the assignment and assume responsibility for only the liabilities expressly set forth on the attached Exhibit B. All obligations and liabilities of SELLER not expressly described on Exhibit B shall remain and be the obligations and liabilities solely of SELLER and shall not be assumed by BUYER.

4. Purchase Price. The purchase price for the Assets (except for inventory as provided below) shall be EIGHTEEN THOUSAND DOLLARS AND NO CENTS (\$18,000.00) (the "Purchase Price") and shall be paid in the following installments upon closing of this transaction.

Cash Payment of five thousand dollars (\$5,000)

Credit card balance transfer or payment of thirteen thousand dollars (\$13,000)

5. Purchase of Inventory. The purchase price for the SELLERS' inventory shall not change if the inventory fluctuates between the signing of this Agreement and the Closing Date. The payment for the inventory has been pre-calculated by the parties and shall be paid to SELLER on the Closing Date.

6. Allocation of Purchase Price. The parties agree to allocate the Purchase Price in accordance with the attached Exhibit C. The foregoing allocation shall be reflected in the tax returns that are filed by the respective parties in accordance with Section 1060 of the Internal Revenue Code. BUYER and SELLER agree to treat and report in filing under the Code in a manner consistent with one another.

7. Closing. This Agreement and the transaction herein contemplated shall be closed on or before December 31, 2021 ("Closing" or "Closing Date"). The time and place of closing shall be mutually acceptable to the parties.

8. Conditions to Closing. The closing of this transaction, and SELLER's and BUYER's obligations hereunder, are subject to the satisfaction, not later than the Closing Date, of the following conditions:

- a. Financing. BUYER shall have secured sufficient financing on commercially reasonable terms, as necessary to complete this transaction;
- b. No Material Changes. At the Closing Date, there shall have been no material adverse changes related to or connected with the Business, whether directly or indirectly;

- c. No Suits or Actions. On the Closing Date no suit, action, or other proceeding shall have been threatened or instituted to restrain, enjoin, or otherwise prevent the consummation of this Agreement or the contemplated transaction; and
- d. Physical Inspection. BUYER shall be satisfied with its inspection of the condition of the Assets.

The conditions set forth in this Section 8 are solely for the benefit of BUYER and may be waived only by BUYER. In the event this transaction does not close due to the failure of a condition set forth above, the BUYER shall have the right to terminate this Agreement.

9. Taxes and Liens. All ad valorem personal property taxes and all governmental or other assessments levied against the Business or Assets shall be prorated between the SELLER and the BUYER as of the Closing Date. SELLER shall pay, when due, its proportionate share of personal property taxes and assessments, liens, and public charges which are levied or asserted against the Assets prior to the Closing Date.

10. Deliveries to BUYER on Closing Date. On the Closing Date, SELLER shall deliver to BUYER the following:

- a. A warranted Bill of Sale warranting SELLER's title and ownership to the Assets (including inventory) set forth above and warranting the same to be free from all claims and demands of third parties except those herein disclosed, as of the Closing Date, as provided as Exhibit D;
- b. All inventory;
- c. All documentation and communications necessary to transfer ownership of the molds and continue the relationship with the manufacturing facility;
- d. Hard copies and electronic versions of printed customer/client lists with contact information, including names, addresses, telephone numbers and email addresses to the extent the information is available, and
- e. All manufacturing records, the quality manual, complaint file, and all other files the Parties believe are applicable to this Agreement.

11. SELLERS' Representations and Warranties. SELLER represents and warrants to BUYER as follows:

11.1 Authority. SELLER has the capacity and authority to execute and deliver this Agreement. The execution, delivery and performance by SELLER of this Agreement has been duly authorized by all necessary parties and this Agreement constitutes a valid and binding agreement of SELLER, enforceable in accordance with its terms, except as

enforceability may be limited by bankruptcy, reorganization, insolvency, or similar laws affecting the enforcement of creditors' rights or by the application of general principles of equity. SELLER has the requisite power and authority and all necessary permits, authorizations, consents, and approvals of all governmental entities to own and operate the Business and to carry on the Business as now being conducted and as proposed to be conducted with the Assets.

11.2 Title to Assets. SELLER has good and marketable title to all of the Assets, including, without limitation, the Trade Name, and on the Closing Date shall convey such Assets free and clear of any security interests, liens, pledges, options or other encumbrances. SELLER has full authority to enter into this Agreement and, upon payment of the Purchase Price, convey title to the Assets to BUYER and SELLER's execution of this Agreement will not breach, violate or conflict with any instrument or agreement governing any of the Assets necessary or required for, or used in, the SELLER's Business or the conduct of the business conducted with the Assets as presently conducted, and will not cause the forfeiture or termination or give rise to a right of forfeiture or termination of any such Assets or in any material way impair the right of BUYER to use, sell, license or dispose of the Assets and there are no contracts not included in the Assets which are material to the conduct of the SELLER's Business.

11.3 Intellectual Property. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby (including without limitation the use by BUYER after the Closing Date of the Trade Name presently used by SELLER) will not breach, violate or conflict with any instrument or agreement necessary or required for, or used in, the SELLER's Business. SELLER own all copyrights associated with the Assets and there are no copyrights or other intellectual property rights related to or associated with the Assets that are not otherwise transferred to BUYER under this Agreement. The Trade Name is currently valid and subsisting. There is no pending or threatened claim or litigation contesting the validity, ownership or right to use, sell, license or dispose of any of the Assets (including without limitation the Trade Name and the patent to any entity or person other than BUYER) necessary or required for, or used in conducting the SELLER's Business, nor, to the best of SELLER's knowledge, is there any basis for any such claim.

11.4 Condition of the Assets. SELLER represents that to the best of their knowledge, the Assets are in good condition and repair, in compliance with all laws.

11.5 Employment Claims. SELLER represents that there are no pending claims and, to the best of SELLER's knowledge after reasonable inquiry, no threatened claims by or on behalf of any of employees or contractors under any federal, state, or local labor or employment laws or regulations.

11.6 No Litigation/Claims. SELLER has no knowledge of any claim, litigation, proceeding, or investigation pending or threatened against SELLER that might result in any

material adverse change in the Business or condition of the Assets being conveyed under this Agreement.

11.7 Financial Information. All income tax returns, business information, and income statements provided to BUYER in relation to the Business are a true and accurate reflection of the operation of the Business.

11.8 Brokers and Finders. SELLER has not employed any broker or finder in connection with the transactions contemplated by this Agreement and has taken no action that would give rise to a valid claim against any party for a brokerage commission, finder's fee, or other like payment.

11.9 No Material Adverse Change. SELLER warrants and represents that: (1) there have been no material adverse changes in SELLER's Business since the date of this Agreement and the Business is in substantially the same condition as on the date of this Agreement; and (2) SELLER has continued to operate the Business in a reasonable and prudent manner in accordance with past business practices, and has not engaged in any transaction outside of the ordinary course of business; and (3) SELLER has not engaged in any transactions beyond the ordinary course of business which affect the Business beyond the Closing Date without BUYER's approval.

11.10 Noncancellable Contracts. At the time of closing, there will be no material leases, employment contracts, contracts for services or maintenance, or other similar contracts existing or relating to or connected with the operation of the Business not cancelable within 30 days, except as otherwise disclosed to BUYER in writing.

11.11 Accuracy of Representations and Warranties. None of the representations or warranties of SELLER contain, or will contain, any untrue statement of a material fact or omit or will omit or misstate a material fact necessary in order to make statements in this Agreement not misleading. SELLER knows of no fact that has resulted, or that in the reasonable judgment of SELLER will result in, a material change in the Business, operations, or assets of SELLER that has not been set forth in this Agreement or otherwise disclosed to BUYER.

12. BUYER's Representations and Warranties. BUYER represents and warrants to SELLER as follows:

12.1 Organization, Standing, and Authority. BUYER is an Oregon limited liability company duly organized, validly existing and in good standing under the laws of the state of Oregon, and has the capacity and authority to execute and deliver this Agreement. The execution, delivery and performance by BUYER of this Agreement has been duly authorized by all necessary company action on the part of BUYER and this Agreement constitutes a valid and binding agreement of BUYER, enforceable in accordance with its terms, except as enforceability may be limited by bankruptcy, reorganization, insolvency, or similar laws

affecting the enforcement of creditors' rights or by the application of general principles of equity.

12.2 Brokers and Finders. BUYER has not employed any broker or finder in connection with the transactions contemplated by this Agreement and has taken no action that would give rise to a valid claim against any party for a brokerage commission, finder's fee, or other like payment.

12.3 Accuracy of Representations and Warranties. None of the representations or warranties of BUYER contain or will contain any untrue statement of a material fact or omit or will omit or misstate a material fact necessary in order to make the statements contained herein not misleading.

12.4 Insurance. BUYER shall carry all necessary business insurance to cover and all claims, losses, damages, fines, charges, obligations and other liabilities related to the liabilities that have been expressly assumed by the BUYER in Exhibit B.

13. Indemnification. BUYER and SELLERS agree to indemnify one another as follows:

13.1 SELLERS' Indemnification. SELLERS jointly and severally agree to indemnify and hold BUYER, its successors, and assigns harmless from and against:

13.1.1 Any and all claims, losses, damages, fines, charges, obligations and other liabilities of every kind and description, contingent or otherwise, arising out of or related to the operation of the Business prior to the close of business on the day before the Closing Date, except for claims, liabilities, and obligations of SELLER expressly assumed by BUYER under this Agreement.

13.1.2 Any and all damage or deficiency resulting from any material misrepresentation, breach of warranty or covenant, or nonfulfillment of any agreement on the part of SELLER under this Agreement.

13.1.3 Any fee or commission claimed by any agent, broker or the like, regarding the sale of the Business as contemplated herein.

13.2. BUYER's Indemnification. BUYER agrees to defend, indemnify, and hold harmless SELLER, from and against:

13.2.1 Any and all claims, losses, damages, fines, charges, obligations and other liabilities of every kind and description, contingent or otherwise, arising out of or related to the possession or operation of the Business following the close of business on the day before the Closing Date.



13.2.2 Any and all claims, losses, damages, fines, charges, obligations and other liabilities of every kind and description, contingent or otherwise, arising out of or related to the operation of the Business prior to the close of business on the day before the Closing Date that have been expressly assumed by the BUYER in Exhibit B.

13.2.3 Any and all damage or deficiency resulting from any material misrepresentation, breach of warranty or covenant, or nonfulfillment of any agreement on the part of BUYER under this Agreement.

13.1.4 Any fee or commission claimed by any agent, broker or the like, regarding the sale of the Business as contemplated herein.

14. Termination of Agreement. The parties agree that this Agreement may be terminated as follows:

14.1 By Mutual Consent. This Agreement may be terminated by mutual written consent of both BUYER and SELLER.

14.2 Breach of Representations and Warranties; Failure of Conditions. The parties hereto may terminate this Agreement if:

14.2.1 The terminating party discovers a material error, misstatement, or omission in the representations and warranties made in this Agreement by the other party; and

14.2.2 All of the conditions precedent of BUYER's obligation under this Agreement as set forth in Section 8 have not been waived by BUYER on or prior to the Closing Date.

14.3 Closing Notwithstanding the Right to Terminate. The party with a right to terminate this Agreement pursuant to Section 14.2.1 or 14.2.2 shall not be bound to exercise such right, and its failure to exercise such right shall not constitute a waiver of any other right it may have under this Agreement, including but not limited to remedies for breach of a representation, warranty, or covenant.

14.4 Risk of Loss. SELLER assumes all risk of condemnation, destruction, and loss or damage to the Assets or the SELLER's Business due to fire, earthquake, flood or any other casualty (each a "Casualty Loss") from the date of this Agreement through the Closing Date. If a Casualty Loss is such that either the Assets or the Seller's Business suffer a material adverse change, BUYER shall have the right to terminate this Agreement. If a Casualty Loss is such that neither the Assets nor the Seller's Business suffers a material adverse change or if BUYER, having the right to terminate this Agreement but nonetheless

elects to close, SELLER shall turn over all condemnation or insurance proceeds to BUYER and no adjustment shall be made in the Purchase Price.

15. Miscellaneous Provisions.

15.1 Waiver. Failure at any time to require performance of any provision of this Agreement by either party shall not limit the right to enforce the provision, nor shall any waiver of any breach of any provision be a waiver of any succeeding breach of that provision or a waiver of that provision itself or any other provisions.

15.2 Costs and Attorney Fees. In the event this Agreement is referred to an attorney to enforce any of the terms of this Agreement by SELLER or BUYER, the prevailing party shall be entitled to recover from the other party reasonable attorney's fees and, if action is filed, such sum as the court may adjudge reasonable as attorney's fees at trial, arbitration, or on appeal of such suit or action, in addition to all other sums provided by law.

15.3 Prior Agreements. This document is the entire, final, and complete agreement of the parties pertaining to the sale and purchase of the Business's Assets and supersedes and replaces all written and oral agreements heretofore made or existing by and between the parties or their representatives.

15.4 Number, Gender, and Captions. As used herein, the singular shall include the plural, and the plural, the singular, the masculine, feminine, and neuter shall each include the masculine, feminine, and neuter as the context requires. All captions used herein are intended solely for convenience of reference and shall in no way limit any of the provisions of this Agreement.

15.5 Survival. The parties' agree that Sections 4, 9, 11, 12, 13, and 15 shall survive the closing of this Agreement.

15.6 Governing Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the state of Oregon without regard to its conflict of law provisions or the conflict of law provisions of any other jurisdiction. In all circumstances, the parties specifically consent to the local, state and federal courts located in Multnomah County in the state of Oregon.

15.7 Consultation. Each party acknowledges that it has had the opportunity before executing this Agreement to consult with legal, tax, accounting, and other professionals of its choosing regarding the terms and effects of this Agreement. The parties specifically acknowledge that this Agreement was prepared by THE SMALL BUSINESS LEGAL CLINIC in the course of its representation of BUYER. SELLER is advised to consult with its own legal counsel prior to signing this Agreement.

15.8 Additional Documents. Each party shall execute such additional documents and take such actions as are reasonably requested by the other party in order to complete or confirm the transactions contemplated by this Agreement, and as may be necessary to allow BUYER to assume manufacturing and sales of the menstrual cups.

15.9 Incorporation of Exhibits. The following Exhibits attached hereto are incorporated herein by this reference:

Exhibit A – Assets  
Exhibit B – Liabilities Assumed  
Exhibit C – Allocation of Purchase Price  
Exhibit D – Bill of Sale  
Exhibit E – Patent License

15.10 Binding Effect. This Agreement, and the terms and provisions hereunder, shall bind and apply, as well as inure to the benefit of, the successors and assigns of, and companies, parent and subsidiary to, or affiliated with, the Parties hereto. Each Party agrees to disclose the terms and provisions of this Agreement to any of its parents, subsidiaries, affiliates, successors, and assigns.

15.11 Entire Agreement. This Agreement supersedes all oral and written statements, writings, agreements and representations of the parties and contains the entire agreement among the parties of the Agreement with respect to the subject matter of the Agreement and the transactions contemplated by the Agreement. Any modification or supplementation of the terms of this Agreement shall not be effective unless set forth in writing and signed by the party against whom the modification will be enforced.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate this 12<sup>th</sup> day of November 2021.

LADY BUSINESS LLC



MEAGAN BROCKWAY, Member



TRACY PUHL, Member

**BUYER:**

GLADRAGS, LLC.



TRACY PUHL, Member

## EXHIBIT A

### Description of Assets:

#### 1. **Inventory assets:**

- a. 750 "XO Flo Mini" medical-grade silicone menstrual cups
- b. 1,564 "XO Flo" medical-grade silicone menstrual cups

#### 2. **Equipment assets:**

- a. 1 Four-Cavity Liquid Injection Molding Molds for the manufacturing of XO Flo, originally purchased 2016
- b. 1 Four-Cavity Liquid Injection Molding Molds for the manufacturing of XO Flo Mini, originally purchased 2017

#### 3. **Miscellaneous assets:**

- a. All logo files, branding guidelines, product photography, and other digital design files currently stored in the GladRags Dropbox files

## EXHIBIT B

### Liabilities to Be Assumed By BUYER:

1. Given that BUYER has been SELLER's sole customer and the only one to ever sell SELLER's menstrual cups directly to consumers, BUYER hereby assumes the liability for any unknown product liability claims specifically relating to SELLER's menstrual cups and originating from before the Closing Date.

## EXHIBIT C

<u>Asset</u>	<u>Allocation of Purchase Price</u>
<u>Inventory</u>  750 "XO Flo Mini" medical-grade silicone menstrual cups  1,564 "XO Flo" medical-grade silicone menstrual cups	\$ _3,000 ____
<u>Two (2) Molds</u>  1 Four-Cavity Liquid Injection Molding Molds for the manufacturing of XO Flo, originally purchased 2016  1 Four-Cavity Liquid Injection Molding Molds for the manufacturing of XO Flo Mini, originally purchased 2017	\$ _\$15,000 ____
<u>Miscellaneous</u>  All logo files, branding guidelines, product photography, and other digital design files currently stored in the GladRags Dropbox files	

EXHIBIT D

BILL OF SALE

BETWEEN: GLADRAGS, LLC ("BUYER")  
an Oregon limited liability company  
1130 SE Rhone Street  
Portland, Oregon 97202

AND: LADY BUSINESS LLC (individually, "SELLER")  
an Oregon limited liability company  
1130 SE Rhone Street  
Portland, Oregon 97202

DATED: NOVEMBER 12, 2021.

FOR GOOD AND VALUABLE CONSIDERATION, receipt of which is here acknowledged, SELLERS hereby grant, bargain, sell, and deliver to BUYER all of SELLER' right, title, and interest in and to the following items described on the attached Schedule 1.

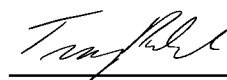
IN WITNESS WHEREOF, the parties hereto have caused this Bill of Sale to be duly executed as of the day and year first above written.

**SELLER:**  
LADY BUSINESS LLC

  
\_\_\_\_\_  
MEAGAN BROCKWAY, Member

  
\_\_\_\_\_  
TRACY PUHL, Member

**BUYER:**  
GLADRAGS, LLC.

  
\_\_\_\_\_  
TRACY PUHL, Member

## SCHEDULE 1

### 1. **Inventory assets:**

- a. 750 "XO Flo Mini" medical-grade silicone menstrual cups
- b. 1,564 "XO Flo" medical-grade silicone menstrual cups

### 2. **Equipment assets:**

- a. 1 Four-Cavity Liquid Injection Molding Molds for the manufacturing of XO Flo, originally purchased 2016
- b. 1 Four-Cavity Liquid Injection Molding Molds for the manufacturing of XO Flo Mini, originally purchased 2017

### 3. **Miscellaneous assets:**

- a. All logo files, branding guidelines, product photography, and other digital design files currently stored in the GladRags Dropbox files



EXHIBIT E

**Patent License Agreement**

# Patent License Agreement

This Patent License Agreement (“**Agreement**”), dated as of January 1, 2022 (the “**Effective Date**”), is by and between Meagan Kennedy Brockway (the “**Licensor**”), the inventor of the patents specified in this Agreement, and GladRags LLC, an Oregon Limited Liability Company, with offices located at 1130 SE Rhone Street, Portland, OR 97202 (“**Licensee**”) (collectively, the “**Parties**,” or each, individually, a “**Party**”).

## RECITALS:

WHEREAS, Licensor owns all right, title, and interest in and has the right to license to Licensee the Licensed Patents to the XO Flo and XO Flo Mini menstrual cups, patent numbers 10806624 and D832438 (“**Licensed Patents**”); and

WHEREAS, Licensee wishes to practice the Licensed Patents in connection with the Licensed Products and Licensor is willing to grant to Licensee a license to and under the Licensed Patents on the terms and conditions set out in this Agreement.

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

## 1. GRANT

1.1 Scope of Grant. Subject to the terms and conditions of this Agreement, Licensor hereby grants to Licensee during the Term an exclusive, non-transferrable right and license under the Licensed Patents to make, use, offer to sell, and sell the XO Flo and XO Flo Mini menstrual cups (“**Licensed Products**”) in any quantities at any manufacturer.

1.2 Restrictions on Licensor. Licensor shall not grant to any third party any license to the Licensed Patents, or make, use, offer to sell, sell, or import Licensed Products during the Term of this Agreement.

1.3 Restrictions on Licensee. Licensee shall not seek out any license similar to the Licensed Patents, or make, use, offer to sell, sell, or import any other menstrual cups during the Term of this Agreement.

## 2. IMPROVEMENTS

2.1 Specification Modifications. Should Licensee desire specification modifications, any and all such modifications must be approved by Licensor.

2.2 Notice of Improvements. If Licensors files a patent application for any Improvement, Licensors shall provide written notice to Licensee within thirty (30) calendar days after the filing date of the patent application, with a copy of the patent application and such other details of the Improvement as Licensee reasonably requires to effectively evaluate the Improvement.

2.3 License to Improvements. Each such Improvement patent application will be deemed to be included in the Licensed Patent effective on Licensee's notice.

### 3. ROYALTIES

3.1 Royalty. Licensee shall pay to Licensors on or before the last Business Day of each Quarterly Period during the Term a royalty of five percent (5%) of actual product revenue of all Licensed Products during the Term ("**Royalty**"). As an example, if the product is sold on the website for thirty-five dollars (\$35), the five percent (5%) would be one dollar and seventy-five cents (\$1.75), whereas if the product is sold to a store for twenty-one dollars (\$21) the five percent (5%) would be one dollar and five cents (\$1.05).

3.2 Combination of Products. If Licensee sells any Licensed Product with any other products, such as for kits or bundles in which a Licensed Product are sold with other products (for example, the XO Flo Kits currently on the Licensee's website, which retail for eighty dollars or more (\$80+)), the actual product revenue will be determined to be \$35, or the retail price of just the menstrual cup on the website.

3.2 Exclusions. Licensed Products used for giveaways, demonstration purposes, donations, or any other situation where Licensed Products are not sold for any dollar amount, shall not incur the five percent 5% Royalty.

3.4 Taxes. Licensors is responsible for paying any and all taxes that she accrues as a result of Royalties.

3.5 Payment Terms and Statement. On or before the due date for all payments to Licensors pursuant to Section 3.2, Licensee shall provide Licensors with a statement (a "**Payment Statement**") showing the actual product revenue for the Licensed Products for the relevant Quarterly Period. Licensee shall pay all Royalties due under this Agreement for each Quarterly Period within thirty (30) calendar days of the end of such Quarterly Period. Licensee shall make all payments in US dollars by check, electronic payment, or any other method of payment mutually agreed upon by the Parties.

### 4. PATENT PROSECUTION AND MAINTENANCE

4.1 Patent Prosecution and Maintenance. For each patent application and patent included within the Licensed Patents, Licensors shall:

a. prepare, file, prosecute, and maintain such Licensed Patent at its sole cost and expense using reasonable care and skill and using counsel if necessary;

b. consult with Licensee concerning any decisions that could affect the scope or enforcement of any issued claims or the potential abandonment of such patent application or patent; and

c. notify Licensee in writing of any changes in the scope or status of such patent or patent application.

4.2 Abandonment. If Licensors plans to abandon any patent application or patent included within the Licensed Patents, Licensors shall notify Licensee in writing at least thirty (30) calendar days in advance of the due date of any payment or other action that is required to prosecute and maintain such Licensed Patent. Following such notice, Licensee will have the right, in its sole discretion, to assume control and direction of the prosecution and maintenance of such Licensed Patent at its sole cost and expense, and Licensors shall, at Licensee's request, assign to Licensee such patent application or patent. Effective as of the effective date of any such assignment under this Section 4.2, such patent application or patent shall no longer be a Licensed Patent.

## 5. ENFORCEMENT OF LICENSED PATENTS

5.1 Notice of Infringement or Third-Party Claims. If either Party becomes aware of any suspected infringement of any Licensed Patent by a third party, or any claim that any Licensed Patent is invalid or unenforceable, such Party shall promptly notify the other Party and provide it with all details of such infringement or claim, as applicable, that are known by such Party.

5.2 Right to Bring Action or Defend. Licensors shall have the first right, but not the obligation, to bring an infringement action to enforce any Licensed Patent, defend any declaratory judgment action concerning any Licensed Patent, and take any other lawful action reasonably necessary to protect, enforce, or defend any Licensed Patent, and control the conduct thereof. Notwithstanding the foregoing, if Licensors does not bring action with respect to any commercially significant third-party infringement within thirty (30) calendar days of a request by Licensee, or earlier notifies Licensee in writing of its intent not to do so, then Licensee shall have the right, but not the obligation, to bring such an action and to control the conduct thereof.

5.3 Cooperation, Recovery, and Settlement. In the event a Party undertakes the enforcement or defense of any Licensed Patent in accordance with Section .2:

a. the other Party shall provide all reasonable cooperation and assistance, at the enforcing Party's expense, including providing access to relevant documents and other evidence, making its employees available at reasonable business hours, and being joined as a party to such action solely if a court of competent jurisdiction determines the other Party is an indispensable party;

b. any recovery, damages, or settlement derived from such suit, action, or other proceeding will be applied first in satisfaction of any costs and expenses, including attorneys' fees, of the enforcing Party, with any remaining amounts shared five percent (5%) to Licensor and ninety five percent (95%) to Licensee; and

c. such Party may settle any such suit, action, or other proceeding, whether by consent order, settlement, or other voluntary final disposition, without the prior written approval of the other Party, provided that Licensor shall not settle any such suit, action, or other proceeding in a manner that adversely affects the rights of Licensee concerning the Licensed Patents without Licensee's prior written consent, which consent may not be unreasonably withheld or delayed.

## 6. COMPLIANCE WITH LAWS

The Parties shall at all times in performance of this Agreement comply with all applicable federal, state, or local laws, rules, regulations and orders of any court, tribunal, or administrative agency having jurisdiction over the Parties or Licensed Patents (collectively, the "Laws").

## 7. REPRESENTATIONS AND WARRANTIES

7.1 Mutual Representations and Warranties. Each Party represents and warrants to the other Party that:

a. She has, and throughout the Term will retain, the full right, power, and authority to enter into this Agreement and to perform its obligations hereunder;

b. the execution of this Agreement by its representative whose signature is set forth at the end hereof has been duly authorized by all necessary organizational actions of the Party; and

c. when executed and delivered by such Party, this Agreement will constitute the legal, valid, and binding obligation of that Party, enforceable against that Party in accordance with its terms.

7.2 Licensor's Representations and Warranties. Licensor represents and warrants that:

a. the patents and patent applications identified on Schedule 1 are all the patents and patent applications owned by Licensor that are necessary or useful for Licensee to make, use, offer to sell, sell, and import the Licensed Products;

b. she is the sole and exclusive owner of the entire right, title, and interest in and to the Licensed Patents;

c. she has, and throughout the Term will retain, the right to grant the license granted to Licensee hereunder, and she has not granted, and is not under any obligation to grant, to any third party any license, lien, option, encumbrance, or other contingent or non-contingent right, title, or interest in or to the Licensed Patents that conflicts with the rights and licenses granted to Licensee hereunder;

d. Licensors have complied with all applicable Laws in connection with the prosecution of the Licensed Patents, including any disclosure requirements of the United States Patent and Trademark Office, and has timely paid all filing and renewal fees payable with respect thereto;

e. there is no settled, pending, or to her knowledge threatened litigation, claim, or proceeding alleging that any Licensed Patent Right is invalid or unenforceable, and she has no knowledge of any factual, legal, or other reasonable basis for any such litigation, claim, or proceeding.

## 8. EXCLUSION OF CONSEQUENTIAL AND OTHER DIRECT DAMAGES

TO THE FULLEST EXTENT PERMITTED BY LAW, LICENSEE WILL NOT BE LIABLE TO LICENSOR OR ANY OTHER PERSON FOR ANY INJURY TO OR LOSS OF GOODWILL, REPUTATION, BUSINESS PRODUCTION, REVENUES, PROFITS, ANTICIPATED PROFITS, CONTRACTS, OR OPPORTUNITIES (REGARDLESS OF HOW THESE ARE CLASSIFIED AS DAMAGES), OR FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL, PUNITIVE, OR ENHANCED DAMAGES, WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, PRODUCT LIABILITY, OR OTHERWISE (INCLUDING THE ENTRY INTO, PERFORMANCE, OR BREACH OF THIS AGREEMENT), REGARDLESS OF WHETHER SUCH LOSS OR DAMAGE WAS FORESEEABLE AND THE PARTY AGAINST WHOM LIABILITY IS CLAIMED HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSS OR DAMAGE, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED REMEDY OF ITS ESSENTIAL PURPOSE.

## 9. INDEMNIFICATION

9.1 Indemnification by Licensor. Licensor shall indemnify, defend, and hold harmless Licensee and its members, officers, directors, employees, agents, successors, and assigns (each, an "**Indemnitee**") against all Losses arising out of or resulting from any third-party claim, suit, action, or proceeding (each an "**Action**") related to, arising out of, or resulting from Licensor's breach of any representation, warranty, covenant, or obligation under this Agreement.

9.2 Indemnification by Licensee. Licensee shall indemnify, defend, and hold harmless Licensor and its members, officers, directors, employees, agents, successors, and assigns (each, an "**Indemnitee**") against all Losses arising out of or resulting from any third-party claim, suit,

action, or proceeding (each an "**Action**") related to, arising out of, or resulting from Licensee's breach of any representation, warranty, covenant, or obligation under this Agreement.

## 10. TERM AND TERMINATION

10.1 Term. This Agreement is effective as of the Effective Date and, unless terminated earlier in accordance with Section .2, will continue in full force and effect for five (5) years (the "**Term**") unless the Term is renewed or extended by the mutual written agreement of the Parties.

10.2 Extension. The Parties may mutually agree to extend this Agreement without changes by sending each other notice consistent with Section 11.4, below, before the Termination of this Agreement. The parties must document their agreement in writing and affix it to their copies of this Agreement to show the mutual agreement.

10.3 Renewal. Should the Parties wish to renew this Agreement with changes, the Party interested in renewing shall notify the other Party at least sixty (60) days before the Termination of this Agreement, to ensure there is sufficient time for negotiation and amendment of this Agreement. The changes, including the new Term, must be documented in writing and signed by both parties.

### 10.4 Termination

a. This agreement shall terminate automatically at the end of the Term, unless the Parties mutually agree in writing to renew extend this Agreement.

b. Licensee may terminate this Agreement at any time without cause, and without incurring any additional obligation, liability, or penalty, by providing at least ninety (90) calendar days' prior written notice to Licensor.

c. If Licensee intends to stop manufacturing or selling the Licensed Products for ninety (90) calendar days' or longer, Licensor may terminate this Agreement without incurring any additional obligation, liability, or penalty, by providing at least fourteen (14) days' notice after ninety (90) days of Licensee's intentional stop of manufacturing or selling of the Licensed Products. A stop of manufacturing or selling the Licensed Products shall:

- i. not include situations where the Licensed Products were out of stock but expected back.
- ii. be defined by the Licensee's intent to no longer carry or sell the Licensed Products, such as by marking the Licensed Products as "discontinued."

d. Either Party may terminate this Agreement on written notice to the other Party if the other Party materially breaches this Agreement and fails to cure such breach within ten (10) days after receiving written notice thereof.

10.5 Effect of Termination. On any expiration or termination of the entirety of this Agreement, Licensee must stop manufacturing the Licensed Products, but shall have the right to continue to sell any remaining inventory of Licensed Products, subject to the Royalty provisions in Section 3.

10.6 Survival. The rights and obligations of the Parties set forth in this Section 10.6 and Section 3 (Royalties), Section 7 (Representations and Warranties), Section 9 (Indemnification), Section 10.5 (Effect of Termination), and Section 11 (Miscellaneous), and any right, obligation, or required performance of the Parties in this Agreement which, by its express terms or nature and context is intended to survive termination or expiration of this Agreement, will survive any such termination or expiration.

## 11. MISCELLANEOUS

11.1 Independent Contractors. The relationship between the Parties is that of independent contractors. Nothing contained in this Agreement creates any agency, partnership, joint venture, or other form of joint enterprise, employment, or fiduciary relationship between the parties, and neither Party has authority to contract for or bind the other Party in any manner whatsoever.

11.2 No Public Statements. Neither Party may issue or release any announcement, statement, press release, or other publicity or marketing materials relating to this Agreement or, unless expressly permitted under this Agreement, otherwise use the other Party's trademarks, service marks, trade names, logos, domain names, or other indicia of source, association, or sponsorship, in each case, without the prior written consent of the other Party, which shall not be unreasonably withheld or delayed.

11.3 Further Assurances. Each Party shall promptly execute such documents and take such further actions as may be necessary to give full effect to the terms of this Agreement.

11.4 Notice. Each party giving or making any notice, request, demand, or other communication required or permitted by this Agreement shall give that notice in writing and use one of the following types of delivery, each of which is a writing for purposes of this Agreement: personal delivery, mail (fees prepaid), nationally recognized overnight courier (fees prepaid), or email.

- a. **Addresses**. A party shall address notices under this Agreement to a party at the following addresses:

**If to Licensee:**

GLADRAGS, LLC  
1130 SE Rhone Street  
Portland, Oregon 97202  
(503) 282-0436



tracy@gladrags.com

**If to the Licensor:**

Meagan Brockway  
50 Durant St  
Manchester, CT 06040  
United States  
(503) 421-1991  
Meaganbrockway@gmail.com

Any party may from time to time change its address for the purpose of notices to that party by a similar notice specifying a new address, but no such change shall be deemed to have been given until it is actually received by the party sought to be charged with its contents.

11.5 Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

11.6 Entire Agreement. This Agreement, together with all Schedules and any other documents incorporated herein by reference, constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter.

11.7 Assignment.

a. Except as otherwise expressly provided in this Agreement, neither Party may assign or otherwise transfer all or any of its rights, or delegate or otherwise transfer all or any of its obligations, hereunder without the prior written consent of the other Party. Any such assignment or delegation without prior written consent shall be void.

b. Parties expressly agree and consent to Licensee's assignment of its rights and obligations under this Agreement to any purchaser of GladRags, LLC. Such purchaser shall be considered a permitted assign and successor under this Agreement.

11.8 Binding effect of permitted successors and assigns. This Agreement, and the terms and provisions hereunder, shall bind and apply, as well as inure to the benefit of, the permitted successors and assigns of, and companies, parent and subsidiary to, or affiliated with, the Parties hereto. Each Party agrees to disclose the terms and provisions of this Agreement to any of its parents, subsidiaries, affiliates, successors, and assigns.

11.9 No Third-Party Beneficiaries. This Agreement is for the sole benefit of the Parties hereto and their respective successors and permitted assigns and nothing herein, express or

implied, is intended to or will confer upon any other Person any legal or equitable right, benefit, or remedy of any nature whatsoever, under, or by reason of this Agreement.

11.10 Amendment; Modification; Waiver. This Agreement may only be amended, modified, or supplemented by an agreement in writing signed by each Party. No waiver by any Party of any of the provisions hereof will be effective unless explicitly set forth in writing and signed by the waiving Party. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power, or privilege arising from this Agreement will operate or be construed as a waiver thereof; nor will 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.

11.11 Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon a determination that any term or other provision is invalid, illegal, or unenforceable, the Parties hereto shall negotiate in good faith to modify this Agreement so as to 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.

11.12 Governing Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the state of Oregon without regard to its conflict of law provisions or the conflict of law provisions of any other jurisdiction. In all circumstances, the parties specifically consent to the local, state and federal courts located in Multnomah County in the state of Oregon.

11.13 Negotiation and/or Mediation. In the event of a dispute arising out of this Agreement, the Parties agree to attempt to first resolve any dispute by negotiation. If they are unable to resolve the dispute through negotiation, either party may commence mediation through the Arbitration Service of Portland, or other forum mutually agreed to by the parties before pursuing arbitration or litigation. In the case of mediation, each party may propose the names of three (3) mediators for consideration. If the Parties are unable to agree to a mediator from these submissions, the Parties will each chose a mediator from their respective list, upon which said mediators will confer and chose the actual mediator for the mediation. The mediators' fees shall be split evenly between Parties; provided, however, that each Party shall pay their own respective attorneys' fees and costs.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.


Licensors:



---

MEAGAN BROCKWAY, Inventor

Licensee:  
GLADRAGS, LLC.



---

TRACY PUHL, Member

## SCHEDULE 1

### LICENSED PATENTS

#### Menstrual cups and related methods

**Patent number:** 10806624

**Abstract:** **Menstrual** cups comprise a resilient body having an open top and a closed bottom and defining an internal volume sized to hold menstrual fluid. The resilient body comprises a wall structure that extends from the open top to the closed bottom. The wall structure has an outer surface opposite the internal volume and an inner surface facing the internal volume. The resilient body is biased to an open conformation, and the resilient body has a longitudinal axis that extends through a center of the internal volume when in the open conformation.

**Type:** Grant

**Filed:** November 6, 2017

**Date of Patent:** October 20, 2020

**Assignee:** Lady Business LLC

**Inventor:** Meagan Kennedy Brockway

#### Menstrual cup

**Patent number:** D832438

**Type:** Grant

**Filed:** November 13, 2017

**Date of Patent:** October 30, 2018

**Assignee:** Lady Business LLC

**Inventor:** Meagan Kennedy Brockway