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New York City Department of Small Business Services (“SBS”) CONCESSION ID # NYCCO-2021-003

NOTICE OF AWARD

TO ONLY NY (“CONCESSIONAIRE”) FOR THE NON-EXCLUSIVE USE OF CITY-OWNED TRADEMARKS ON MERCHANDISE.

NYC & Company, Inc. (“NYC & Company”) on behalf of the New York City Department of Small Business Services (“SBS”) awarded a Sole Source License Agreement (“License”), pursuant to Section 1-16 of the Concession Rules of the City of New York, to ONLY NY, whose address is 176 Stanton St, New York, NY 10002, for the non-exclusive use of city-owned trademarks on merchandise. The License Agreement will provide for a license term beginning on April 1, 2022, and shall continue through December 31, 2024, with an option to renew the agreement for an additional 1 years, from January 1, 2025 to December 31, 2026, on substantially the same terms, but not to exceed the threshold for significant concession.

For each license year of the initial term, ONLY NY shall pay licensing fees the following ways: On Net Sales up to Fifty Thousand dollars (\$50,000), a royalty equal to eight percent (8%) of Net Sales; On Net Sales between Fifty-one Thousand and One dollars (\$50,001) and Seventy-five Thousand dollars (\$75,000), a royalty equal to seven percent (7%); and On Net Sales of Seventy-five Thousand and One dollars (\$75,001) or more, a royalty of six percent (6%). ONLY NY Shall also be responsible to pay guaranteed minimum royalties in the amounts and on the dates set forth below:

On or before December 31, 2023: Thirty Thousand dollars (\$30,000); On or before December 31, 2024: Thirty Thousand dollars (\$30,000); and On or before December 31st of any License Year of a renewal term: Thirty Thousand dollars (\$30,000).