



**Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangement of Certain Officers.**

Appointment of New Chief Executive Officer and Director; Employment Agreement with New Chief Executive Officer

On January 6, 2020, Mr. David Conn and Sequential Brands Group Inc. (the “Company” or “Sequential”) entered into an employment agreement (the “Employment Agreement”) for Mr. Conn to serve as the Company’s Chief Executive Officer and Director effective January 6, 2020. Concurrently with Mr. Conn’s appointment, Mr. Chad Wagenheim, the Company’s President, ceased to act as principal executive officer of the Company.

Mr. Conn, age 52, brings with him over 25 years of experience and vast knowledge in brand management and marketing. Most recently, he served as CEO of ThreeSixty Brands, where he played a significant role in acquiring and relaunching the iconic FAO Schwarz and Sharper Image brands. As CEO of ThreeSixty Brands, Conn leveraged his broad expertise to develop a go-to market strategy for the FAO Schwarz brand that featured scaled distribution with major retailers and a direct-to consumer rollout including an experiential, award winning, FAO Schwarz NYC flagship store, and an e-commerce platform. Prior to ThreeSixty Brands, he served as CEO and board member of True Religion, a global lifestyle brand with over 2000 employees and 180 retail stores. While there, he led the development and rollout of an innovative new retail concept and omni-channel platform. Before joining True Religion, Conn served as President of VF Corporation’s newly formed retail licensed brands division and led VF’s acquisition of premium denim brand Rock & Republic. From 2004 to 2008, he served as Executive Vice President of Iconix Brand Group, where he joined at its inception and oversaw it during a period of significant growth. A graduate of Boston University, Conn served in various roles early in his career at BMG Columbia House and Candie’s Inc.

Mr. Conn’s employment with the Company is at will unless and until terminated as provided in the Employment Agreement. Under the terms of the Employment Agreement, Mr. Conn will receive an annual base salary of \$600,000, which may be increased from time to time at the discretion of the Board. The Employment Agreement also provides that Mr. Conn will be eligible to participate in the Company’s annual bonus program for executives and will have a target annual bonus opportunity equal to 100% of his base salary, based upon the Company achieving certain adjusted EBITDA performance or financial targets to be determined by the Board.

In connection with the commencement of his employment, the Company provided for inducement grants (the “Inducement Grants”) with respect to the Company’s common stock, \$0.01 par value, of 200,000 shares of restricted stock, 400,000 restricted stock units vesting in three equal annual installments and 900,000 performance stock units to be eligible for vesting for the fiscal years ended 2020, 2021 and 2022 subject to achievement of performance goals to be determined by the Board. The Inducement Grants were made as an inducement award and were not granted under the Company’s 2013 Stock Incentive Plan (the “2013 Plan”) but are subject to the same terms and conditions as provided in the 2013 Plan.

The Employment Agreement also provides that Mr. Conn will be entitled to certain severance benefits if his employment ceases under specified circumstances. If Mr. Conn is terminated without cause or resigns for good reason, he will receive (i) an amount equal to one year of base salary; (ii) a pro-rata portion of his annual bonus for the year of termination, based on actual results for such year, (iii) subsidized COBRA coverage for up to 12 months and (iv) full vesting of any unvested portion of the 400,000 restricted stock units granted upon his commencement of employment. Payment of these severance benefits is subject to the requirement that Mr. Conn execute a release of claims against the Company and its affiliates. Finally, the Employment Agreement also contains customary confidentiality, non-competition, non-solicitation, intellectual property and indemnification provisions.

The Employment Agreement is attached as Exhibit 10.1 hereto and is incorporated herein by reference.

Departure of Chief Financial Officer; Appointment of New Interim Chief Financial Officer and Principal Financial and Accounting Officer

On January 6, 2020, Mr. Peter Lops resigned from his position as Chief Financial Officer of Sequential, as a result of which Mr. Lops ceased to be its principal financial and accounting officer. Per a transition agreement between Sequential and Mr. Lops dated January 6, 2020 (the “Transition Agreement”), Mr. Lops has agreed to act as a consultant to the Company through March 31, 2020, for which he will be paid a total of \$112,500. The Transition Agreement includes customary terms and conditions, including a release of claims. A copy of the Transition Agreement is attached hereto as Exhibit 10.2 and is incorporated herein by reference.

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Also, effective January 6, 2020, Daniel Hanbridge, age 42, who has been employed by the Company since January 2017 and most recently served as Vice President of Finance, was appointed as Senior Vice President and Interim Chief Financial Officer and, in such capacity, will act as principal financial and accounting officer.

Mr. Hanbridge's employment with the Company is at will unless and until terminated as provided in his employment letter, as amended (the "Letter"). Under the terms of the Letter, Mr. Hanbridge will receive an annual base salary of \$250,000, which may be increased from time to time at the discretion of the Compensation Committee of the Board. The Letter also provides that Mr. Hanbridge will be eligible to participate in the Company's annual bonus program and will have a target annual bonus opportunity equal to 40% of his base salary, based upon the Company achieving certain performance or financial targets to be determined by the Board. In recognition of his promotion and his extraordinary individual performance during 2019, Mr. Hanbridge will receive a discretionary bonus of \$50,000 to be paid by March 31, 2020 (the "Discretionary Bonus"). In recognition of his valuable services to the Company, Mr. Hanbridge will also receive a long-term cash incentive bonus in lieu of a stock grant of \$50,000 (the "LTI Bonus") to be paid in two installments as follows: (a) \$5,000 by January 15, 2020; and (b) \$45,000 by October 1, 2020. The Letter also provides that if Mr. Hanbridge is terminated without cause, he will receive an amount equal to six months base salary, plus the Discretionary Bonus and the LTI Bonus. Payment of the severance is subject to the requirement that Mr. Hanbridge execute a release of claims against the Company and its affiliates.

The Letter is attached as Exhibit 10.3 hereto and is incorporated herein by reference.

#### **Item 7.01. Regulation FD Disclosure.**

On January 6, 2020, Sequential issued a press release announcing the appointment of Mr. Conn as Chief Executive Officer as discussed in Item 5.02. A copy of the press release is furnished as Exhibit 99.1 and is incorporated herein by reference.

On January 9, 2020, Sequential issued a press release announcing the Inducement Grants. A copy of the press release is furnished as Exhibit 99.2 and is incorporated herein by reference.

#### **Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
10.1	<a href="#"><u>Employment Agreement between Sequential Brands Group, Inc. and David Conn, dated January 6, 2020.</u></a>
10.2	<a href="#"><u>Transition Agreement between Sequential Brands Group, Inc. and Peter Lops, dated January 6, 2020.</u></a>
10.3	<a href="#"><u>Employment Letter between Sequential Brands Group, Inc. and Daniel Hanbridge, dated January 6, 2020.</u></a>
10.4	<a href="#"><u>Employment Letter between Sequential Brands Group, Inc. and Daniel Hanbridge, dated December 1, 2016.</u></a>
99.1	<a href="#"><u>Press release.</u></a>
99.2	<a href="#"><u>Press release.</u></a>

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**SIGNATURE**

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

Sequential Brands Group, Inc.

Date: January 9, 2020

By: /s/ Daniel Hanbridge  
Name: Daniel Hanbridge  
Title: Senior Vice President & Interim Chief Financial Officer

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**Exhibit 10.1**

**EMPLOYMENT AGREEMENT**

EMPLOYMENT AGREEMENT, dated as of January 6, 2020, by and between Sequential Brands Group, Inc., a Delaware corporation (the "Company"), and David Conn (the "Executive").

**WITNESSETH**

WHEREAS, the Executive possesses experience in the apparel industry and brand licensing industry and has knowledge, experience and expertise concerning the type of business and operations to be conducted by the Company; and

WHEREAS, the Company desires to employ the Executive as the Chief Executive Officer of the Company, and the Executive desires to be so employed by the Company, in each case, upon the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Company and Executive hereby agree as follows:

**1 . Engagement of Executive; Duties.** During the Executive's employment with the Company, the Executive shall have the title of Chief Executive Officer of the Company, reporting to the Company's Board of Directors (the "Board"). The Executive will have such responsibilities, duties, and authority customarily associated with the position of Chief Executive Officer. In connection with his employment by the Company, the Executive shall be based in the greater New York, New York metropolitan area. The Executive shall also be appointed as a director of the Board effective as of the Effective Date; provided, however, that Executive shall immediately resign from the Board (as well as immediately resign from any officer or director position the Executive holds on any of the Company's subsidiaries or affiliates during the Executive's employment with the Company), upon his termination of employment for any reason.

**2 . Time.** The Executive will devote substantially all of his working hours to his duties hereunder and towards the overall success of the business of the Company, including but not limited to, strategic direction, execution and implementation of business plans, developing and achieving budget targets, and overall business growth of the Company, provided that nothing contained herein shall be deemed to restrict the Executive from engaging in charitable, religious, civic or community activities, or from serving on the boards of directors of, or otherwise having involvement with, non-profit organizations, and, with the consent of the Board (such consent not to be unreasonably withheld, delayed or conditioned) other for-profit companies which do not compete with the Company, provided that such activities do not materially interfere with Executive's duties and responsibilities under this Agreement.

**3 . Term.** The Executive's employment hereunder shall commence on a date to be mutually agreed that is no later than January 6, 2020 (the "Effective Date"). Executive's employment with the Company shall be "at will" unless and until terminated as provided in Section 5.

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#### 4. Compensation.

(a) Base Salary. During the Executive's employment with the Company, Executive's base salary will be at a rate of not less than \$600,000 per annum for each calendar year (e.g., January 1 through December 31). Such Base Salary shall be paid in accordance with the Company's payroll practices and policies then in effect.

(b) Annual Bonus. During the Executive's employment with the Company, the Executive shall be entitled to receive an annual bonus for each fiscal year (the "Annual Bonus") based upon the adjusted EBITDA and/or other financial targets approved by the Compensation Committee of the Board in consultation with the Executive (the "Financial Target") (which Financial Target shall be adjusted for the effect of the acquisition or disposition of any assets or any other major corporate event prior to the end of the applicable year, as determined by the Compensation Committee in good faith). The Financial Target for the year ending December 31, 2020 shall be as approved by the Board no later than January 15, 2020 in consultation with the Executive. The target Annual Bonus amount shall be one-hundred percent (100%) of the Base Salary and shall be paid if the Financial Target for the year is attained. If the Company's financial performance for any fiscal year is 100% or more of the Financial Target for that year, but less than 110%, then the target Annual Bonus will be paid. If the Company's financial performance for any fiscal year is 90% or more but less than 100% of the Financial Target for that year, then the payout of the Annual Bonus shall be reduced pro-rata as follows: (i) at a 90% achievement of the Financial Target, then 50% of the target Annual Bonus will be paid; (ii) at a 91% achievement of the Financial Target, then 55% of the target Annual Bonus will be paid; (iii) at a 92% achievement of the Financial Target, then 60% of the target Annual Bonus will be paid; (iv) at a 93% achievement of the Financial Target, then 65% of the target Annual Bonus will be paid; (v) at a 94% achievement of the Financial Target, then 70% of the target Annual Bonus will be paid; (vi) at a 95% achievement of the Financial Target, then 75% of the target Annual Bonus will be paid; (vii) at a 96% achievement of the Financial Target, then 80% of the target Annual Bonus will be paid; (viii) at a 97% achievement of the Financial Target, then 85% of the target Annual Bonus will be paid; (ix) at a 98% achievement of the Financial Target, then 90% of the target Annual Bonus will be paid; and (x) at a 99% achievement of the Financial Target, then 95% of the target Annual Bonus will be paid. If the performance for any fiscal year is less than 90% of the Financial Target, then the amount of the Annual Bonus shall be at the sole and absolute discretion of the Compensation Committee of the Board. In addition, if the Company's financial performance for any fiscal year is 110% or greater of the Financial Target for that year, then the amount of the Annual Bonus for such year shall be an amount equal to 125% of the Base Salary. The Annual Bonus, if applicable, shall be due and paid by the Company to the Executive on or after January 1 but not later than April 15 of the next-following year.

(c) Equity Awards. Upon or promptly following the Effective Date, the Executive shall be granted an inducement grant of (i) 200,000 shares of restricted stock; and (ii) 400,000 restricted stock units (the "RSUs") with respect to the Company's common stock subject to the terms of the Sequential Brands Group, Inc. 2013 Stock Incentive Plan (the "Plan") and an award agreement between the Executive and the Company (the "Award Agreement"), with such RSUs to vest as follows: (i) 133,333 on the first anniversary of the Effective Date; (ii) 133,333 on the second anniversary of the Effective Date; and (iii) 133,334 on the third

anniversary of the Effective Date, in each case subject to the Executive's continued employment through the applicable vesting date. For the avoidance of doubt, in the event of any inconsistency between the provisions of this Agreement and the Award Agreement, the Award Agreement shall govern. In addition, no later than promptly following the Effective Date, the Executive shall be granted an inducement grant of 900,000 performance-based restricted stock units ("PSUs") with respect to the Company's common stock subject to the Plan and an award agreement between the Executive and the Company, with such PSUs to vest in equal amounts of 300,000 per year on December 31, 2020, December 31, 2021 and December 31, 2022, subject to the Company achieving the EBITDA targets and/or other financial targets approved by the Compensation Committee with respect to such PSUs, in consultation with the Executive, in each case subject to the Executive's continued employment through the applicable vesting date, and with the determination of the achievement of the targets to be determined by March 15th following the year in question (e.g., the measurement period for 2020 is by March 15, 2021). With respect to all equity grants made to the Executive, the Company shall permit Executive to pay his tax withholding with respect to the equity grant whereby a number of shares of common stock having a fair market value on the date of distribution to the Executive equal to (but rounded down if it would create an excess) the minimum applicable withholding tax rate for federal (including FICA), state and local tax liabilities is withheld (a.k.a., a "net settlement"). On a Change in Control (as defined in the Plan), (x) any unvested RSUs shall accelerate and vest in full upon the closing of the Change in Control and (y) the greater of the number of PSUs that would have vested in the year in which the Change in Control occurs (without regard to whether the applicable EBITDA targets are met) and 50% of the remaining number of unvested PSUs as of the closing of the Change in Control, shall vest; provided however (and for the avoidance of doubt), any other type of outstanding equity or incentive award that remains unvested on the closing of such Change in Control shall be forfeited as of the closing of such Change in Control. In addition to the foregoing restricted stock, RSUs and PSUs, the Executive shall be eligible for future equity grants as decided by the Compensation Committee in its sole discretion, and if so decided, at terms commensurate with the Executive's position at the Company, with such determination to be at the Compensation Committee's sole discretion.

(d) Benefits. Executive shall receive the employee and fringe benefits made available to other executive officers of the Company from time to time, including a "401(k)" plan, health, vision, dental and disability coverage, subject to applicable plan terms. Executive shall also be added as an insured under the Company's officers and directors insurance and all other policies which pertain to officers of the Company.

(e) Reimbursement of Expenses. The Company shall pay to Executive the reasonable expenses incurred by him in the performance of his duties hereunder, including, without limitation, business class travel, expenses related to cell phones, laptop computers and such other expenses incurred in connection with business related travel or entertainment in accordance with the Company's policy, or, if such expenses are paid directly by the Executive, the Company shall promptly reimburse the Executive for such payments in accordance with the Company's policy, provided that the Executive properly accounts for such expenses in accordance with the Company's policy.

(f) Vacation. Executive shall be entitled to four (4) weeks of paid vacation per year. The Executive shall use his vacation in the calendar year in which it is accrued.

## 5. Termination of Employment.

(a) General. The Executive's employment under this Agreement may be terminated at any time without any breach of this Agreement on the following circumstances:

(b) Death. The Executive's employment under this Agreement shall terminate upon his death.

(c) Disability. If the Executive suffers a Disability, the Company may terminate the Executive's employment under this Agreement upon thirty (30) days prior written notice; provided that the Executive has not returned to substantially full time performance of his duties during such thirty (30) day period. For purposes hereof, "Disability" shall mean the Executive's inability to perform his duties and responsibilities hereunder, with or without reasonable accommodation, due to any physical or mental illness or incapacity, which condition either (i) has continued for a period of 180 days (including weekends and holidays) in any consecutive 365-day period or (ii) is projected by the Board in good faith after consulting with a doctor selected by the Company and consented to by the Executive (or, in the event of the Executive's incapacity, his legal representative), such consent not to be unreasonably withheld, that the condition is likely to continue for a period of at least twelve (12) consecutive months from its commencement.

(d) Good Reason. The Executive may terminate his employment under this Agreement for Good Reason after the occurrence of any of the Good Reason events set forth in the following sentence. For purposes of this Agreement, "Good Reason" shall mean the occurrence of any of the following events without the Executive's prior written consent:

- (i) the failure by the Company to timely comply with its material obligations contained in this Agreement;
- (ii) a material diminution of Executive's primary responsibilities set forth in Section 1 above (other than temporarily while the Executive is physically or mentally incapacitated and unable to properly perform such duties, as determined by the Board in good faith) (a "Material Diminution Event");
- (iii) the loss of the title of Chief Executive Officer;
- (iv) the involuntary re-location of the Executive to an office outside of the New York, New York metropolitan area; or
- (v) a change in the reporting structure so that the Executive reports to someone other than the Board;

provided, however, that, within 30 days of any such events having occurred, the Executive shall have provided the Company with written notice that such events have occurred and afforded the Company 90 days to cure and if the Company does not cure to Executive's reasonable satisfaction then Executive terminates his employment within 15 days following the expiration of such cure period. For purposes of this Agreement, upon any material diminution of Executive's primary responsibilities, the basis for determining whether such diminution is material shall be deemed to be the greatest responsibilities held by Executive and not the responsibilities held by Executive immediately prior to the most recent diminution (e.g., if the Company were to reduce Executive's

duties and then at a subsequent time were to reduce his duties further, for purposes of determining whether the second event constitutes a Good Reason event, his duties would be compared to those he held prior to the initial reduction). Notwithstanding any other provision hereof, the Executive shall not have “Good Reason” to resign solely due to a change in his responsibilities resulting directly from the sale of one or more of the Company’s brands (whether by asset or stock sale(s)) as long as the applicable transaction does not result in a “Change in Control” as defined in the Plan.

(e) Resignation. The Executive may voluntarily terminate his employment under this Agreement without Good Reason upon written notice by the Executive to the Company at least thirty (30) days prior to the effective date of such termination (which termination the Company may, in its sole discretion, make effective earlier than the date set forth in the Notice of Termination (as hereinafter defined in sub-section (h) below)).

(f) Cause. The Company may terminate the Executive’s employment under this Agreement for Cause. Termination for “Cause” shall mean termination of the Executive’s employment because of the occurrence of any of the following as determined by the Board:

( i ) any gross negligence or the willful and continued failure by the Executive to substantially perform his obligations under this Agreement (other than any such failure resulting from the Executive’s incapacity due to a Disability);

( i i ) the indictment of the Executive for, or his conviction of or plea of guilty or nolo contendere to, a felony;

(iii) the Executive’s willfully engaging in misconduct (which shall include theft, fraud, or embezzlement) in the performance of his duties for the Company or violating any statutory or common law duty of loyalty to the Company;

(iv) the Executive’s trading of securities or willful disclosure of non-public information in each case constituting a violation of insider trading laws which is injurious to the Company, monetarily or otherwise;

(v) any chemical dependence of the Executive which materially and adversely affects the performance of his duties and responsibilities to the Company or any of its subsidiaries; provided, however, that the taking of prescribed prescription medication shall not constitute a chemical dependence of the Executive hereunder; or

(vi) a material breach by the Executive of this Agreement.

provided, however, that in each case (other than (ii), (iii) or (iv)), the Company shall have provided the Executive with written notice within ninety (90) days of becoming aware of the event(s) alleged to constitute Cause and the Executive has been afforded at least thirty (30) days to cure same and has failed to cure the event(s) within such thirty (30) day period.

( g ) Without Cause. The Company may terminate the Executive’s employment under this Agreement without Cause immediately upon written notice by the Company to the Executive.

(h) Notice of Termination. Any termination of the Executive's employment by the Company or by the Executive (other than termination by reason of the Executive's death) shall be communicated by written Notice of Termination to the other party of this Agreement. For purposes of this Agreement, a "Notice of Termination" shall mean a written notice which shall indicate the specific termination provision in this Agreement relied upon and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated.

( i ) Date of Termination. The "Date of Termination" shall mean (a) if the Executive's employment is terminated by his death, the date of his death, (b) if the Executive's employment is terminated pursuant to subsection 5(c) above, thirty (30) days after Notice of Termination is given (provided that the Executive shall not have returned to the performance of his duties on a full-time basis during such thirty (30) day period), (c) if the Executive's employment is terminated pursuant to subsection 5(d) or 5(f) above, the date specified in the Notice of Termination after the expiration of any applicable cure periods, (d) if the Executive's employment is terminated pursuant to subsection 5(f) above, the date specified in the Notice of Termination which shall be at least thirty (30) days after Notice of Termination is given, or such earlier date as the Company shall determine, in its sole discretion, and (e) if the Executive's employment is terminated pursuant to subsection 5(g), the date on which a Notice of Termination is given.

(j) Compensation Upon Termination.

(i) Termination for Cause, Resignation by the Executive. If the Executive's employment shall be terminated by the Company for Cause or by if the Executive resigns for any reason (other than Good Reason), the Executive shall receive from the Company: (1) any earned but unpaid Base Salary through the Date of Termination, paid in accordance with the Company's standard payroll practices; (2) reimbursement for any unreimbursed expenses properly incurred and paid in accordance with Section 4(e) through the Date of Termination; (3) payment for any accrued but unused vacation time in accordance with Company policy; and (4) such benefits, and other payments, if any, as to which the Executive (and his eligible dependents) may be entitled under, and in accordance with the terms and conditions of, the employee benefit arrangements, plans and programs of the Company as of the Date of Termination, other than any severance pay plan ((1) though (4), (the "Amounts and Benefits"), and the Company shall have no further obligation with respect to this Agreement other than as provided in Section 8 of this Agreement. Without limitation, any portion of any outstanding equity or incentive award that remains unvested on the Date of Termination, including, but not limited to, the RSUs and PSUs, shall be forfeited as of the Date of Termination.

( i i ) Termination without Cause or for Good Reason. If the Company terminates the Executive's employment hereunder without Cause (other than a termination by reason of death or Disability) or the Executive terminates his employment for Good Reason, then the Company shall pay or provide the Executive the Amounts and Benefits and the following:

(1) an amount equal to Executive's Base Salary for one year, which amount shall be paid over the 6-month period following the Date of Termination in accordance with the Company's payroll practices and policies then in effect; and

( 2 ) to the extent the Financial Target is met for the fiscal year in which the Executive's termination occurs, a pro-rata portion of the Executive's Annual Bonus for the year of termination based on actual results for such year (with the Annual Bonus determined by multiplying the amount of such Annual Bonus which would be due for the full fiscal year by a fraction, the numerator of which is the number of days during the fiscal year of termination that the Executive is employed by the Company and the denominator of which is 365), paid in accordance with Section (4) (b) ("Pro Rata Bonus"). The Pro Rata Bonus shall be payable at the time the Annual Bonus would have been paid if Executive's employment had not terminated; and

(3) acceleration of any unvested RSUs; and

(4) subject to the Executive's timely election of continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), with respect to the Company's group health insurance plans in which the Executive participated immediately prior to the Date of Termination ("COBRA Continuation Coverage"), the Company shall pay the cost of COBRA Continuation Coverage for the Executive and his eligible dependents until the earliest of (a) the Executive or his eligible dependents, as the case may be, ceasing to be eligible under COBRA (or any COBRA-like benefits provided under applicable state law) and (b) twelve (12) months following the Date of Termination, (the benefits provided under this sub-section (3), the "Medical Continuation Benefits").

Except for RSUs as referenced in 5(j)(ii)(3) above, any portion of any outstanding equity or incentive award that remains unvested on the Date of Termination, including, but not limited to, PSUs, shall be forfeited as of the Date of Termination; provided, however, if a Change of Control occurs on or before the 60th day following the Date of Termination, the PSUs that would have vested on the date of the Change in Control had the Executive been employed on that date, shall vest.

(iii) Termination upon Death. In the event of the Executive's death, the Company shall pay or provide to the Executive's estate: (1) continued payment of the Executive's Base Salary for the remainder of the calendar year in which the termination for reason of death occurs, (2) the Amounts and Benefits, (3) the Pro Rata Bonus (to the extent the Financial Target is met for such year), and (4) the RSUs shall vest with respect to the portion of such award that was scheduled to vest in the year in which the termination for reason of death occurs and such shares covered by the RSUs shall be distributed to the Executive's estate within thirty (30) days of the Date of Termination (subject to any securities law restrictions). Except for the RSU mentioned in the prior sentence of this subsection (iii), any portion of any outstanding equity or incentive award

that remains unvested on the Date of Termination, including, but not limited to, the RSUs and PSUs, shall be forfeited as of the Date of Termination.

(iv) Termination upon Disability. In the event the Company terminates the Executive's employment hereunder for reason of Disability, the Company shall pay or provide to the Executive: (1) the Amounts and Benefits, (2) the Medical Continuation Benefits, (3) the Pro Rata Bonus (if the Financial Target is met for such year), and (4) the RSUs shall vest with respect to the portion of such award that was scheduled to vest in the year in which the termination for reason of disability occurs and such shares covered by the RSUs shall be distributed to the Executive's estate within thirty (30) days of the Date of Termination (subject to any securities law restrictions). Except for the RSUs mentioned in the prior sentence of this subsection (iii), any portion of any outstanding equity or incentive award that remains unvested on the Date of Termination, including, but not limited to, the RSUs and PSUs, shall be forfeited as of the Date of Termination.

(v) Payments of Compensation Upon Termination. For the avoidance of doubt, in the event the Executive shall be entitled to receive payments and benefits pursuant to any one of sub-sections 5(j) (i), (ii), (iii) or (iv) above, he shall be entitled to no payments or benefits under any other of such sub-sections.

(vi) Release of Claims. Notwithstanding anything in this Agreement to the contrary, as a condition of receiving any payment or benefits under Section 5(j)(ii), (iii) or (iv) (other than the Amounts and Benefits), the Executive (or, as applicable, his estate) agrees to execute, deliver and not revoke a general release and covenant not to sue in favor of the Company and its subsidiaries and their respective affiliates in the form attached here to as Exhibit A (the "Release"), before the date that is thirty (30) days following the Date of Termination. In the event the Release is not executed and non-revocable prior to the date that is thirty (30) days following the Date of Termination, all payments and benefits under Section 5(j)(ii), (iii) or (iv) (other than the Amounts and Benefits) shall be forfeited.

(vii) No Mitigation. The Executive shall not be required to mitigate the amount of any payment provided for in this Section 5 by seeking other employment or otherwise nor shall the amount of any payment provided for in this Section 5 be reduced by any compensation earned by Executive as the result of Executive's employment by another employer or business or by profits earned by Executive from any other source in connection with Executive's provision of services at any time after the Date of Termination.

## **6. Confidentiality.**

(a) The Executive acknowledges that all customer lists and information, vendor or supplier lists and information, inventions, trade secrets, software and computer code (whether in object code or source code format), databases, know-how or other non-public, confidential or proprietary knowledge, information or data with respect to the products, prices, marketing, services, operations, finances, business or affairs of the Company or its subsidiaries and affiliates or with respect to confidential, proprietary or secret processes, methods, inventions,

services, research, techniques, customers (including, without limitation, the identity of the customers of the Company or its subsidiaries and affiliates and the specific nature of the services provided by the Company or its subsidiaries and affiliates), employees (including, without limitation, the matters subject to this Agreement) or plans of or with respect to the Company or its subsidiaries and affiliates or the terms of this Agreement (all of the foregoing collectively hereinafter referred to as, "Confidential Information") are property of the Company or its applicable subsidiaries or affiliates. The Executive further acknowledges that the Company and its subsidiaries and affiliates intend, and make reasonable good faith efforts, to protect the Confidential Information from public disclosure. Therefore, the Executive agrees that, except as (a) required by law or regulation or as legally compelled by court order (provided that in such case, the Executive shall promptly notify the Company of such order, shall cooperate with the Company in attempting to obtain a protective order or to otherwise restrict such disclosure, and shall only disclose Confidential Information to the minimum extent necessary to comply with any such law, regulation or order) or (b) required in order to enforce his rights under this Agreement or any other agreement with the Company and/or its affiliates, during Executive's employment with the Company and at all times thereafter, the Executive shall not, directly or indirectly, divulge, transmit, publish, copy, distribute, furnish or otherwise disclose or make accessible any Confidential Information, or use any Confidential Information for the benefit of anyone other than the Company and its subsidiaries and affiliates, unless and to the extent that the Confidential Information becomes generally known to and available for use by the general public by lawful means and other than as a result of the Executive's acts or omissions or such disclosure is necessary in the course of the Executive's proper performance of his duties under this Agreement.

(b) The Company and its subsidiaries and affiliates do not wish to incorporate any unlicensed or unauthorized material into their products or services. Therefore, the Executive agrees that he will not disclose to the Company, use in the Company's business, or cause the Company to use, any information or material which is a trade secret, or confidential or proprietary information, of any third party, including, but not limited to, any former employer, competitor or client, unless the Company has a right to receive and use such information or material. The Executive will not incorporate into his work any material or information which is subject to the copyrights of any third party unless the Company has a written agreement with such third party or otherwise has the right to receive and use such material or information.

## **7. Covenants.**

(a) Noncompetition. The Executive hereby agrees that while he is employed by the Company and for the "Restricted Period" (as defined below), he shall not, directly or indirectly, in any location in which the Company, its subsidiaries or affiliates or a licensee thereof operates or sells its products (the "Territory"), engage, have an interest in or render any services to any business (whether as owner, manager, operator, licensor, licensee, lender, partner, stockholder, joint venturer, employee, consultant or otherwise) that is predominately a brand management/licensing business engaged in owning intellectual property and licensing it to third parties. For the avoidance of doubt, the foregoing restriction shall not prohibit the Executive from engaging, having an interest in or rendering any services to a traditional operating company (e.g. one that manufactures products, sells such products to retailers or directly to consumers, and holds inventory), so long as such operating company is not a licensee of the Company or its

subsidiaries at the time of the commencement of the Restriction Period or for 2 years prior to such date). Notwithstanding the foregoing, nothing herein shall prevent the Executive from owning stock in a publicly traded corporation whose activities compete with those of the Company, its subsidiaries and affiliates, provided that such stock holdings are not greater than five percent (5%) of such corporation. For purposes of this Agreement, the “Restricted Period” shall mean the following: (i) in the event of a termination of employment by the Company for Cause or a resignation by the Executive without Good Reason, a period of twelve (12) months following the Executive’s termination of employment, or (ii) in the event of a termination by the Company without Cause or a resignation by the Executive for Good Reason, a period of six (6) months following the Executive’s termination of employment.

(b) Nonsolicitation.

( i ) Employees. The Executive shall not, while he is employed by the Company and during the one- year period following his termination of employment for any reason, directly or indirectly, (1) employ, cause to be employed or hired, recruit, solicit for employment or otherwise contract for the services of, any individual who was or is an employee of the Company or any of its subsidiaries or affiliates; (2) otherwise induce or attempt to induce any employee of the Company or any of its subsidiaries or affiliates to terminate such individual’s employment with the Company or such subsidiary or affiliate, or in any way interfere with the relationship between the Company or any such subsidiary or affiliate and any such employee.

( i i ) Customers. The Executive shall not, while he is employed by the Company and during the one-year period following his termination of employment, solicit, contact, call upon, communicate with, or attempt to solicit, contact, call upon, communicate with any Protected Party (as hereinafter defined) to directly discourage such Protected Party from doing business with the Company or any of its subsidiaries or affiliates. For purposes of this Section 7, “Protected Party” means any licensee of the Company or its subsidiaries or affiliates or any retailers that any licensee of the Company or its subsidiaries or affiliates sell products to or provide services for, or solicited to sell products or services during Executive’s employment by the Company.

(c) Company IP; Work Product.

( i ) “Intellectual Property” means all intellectual property and industrial property recognized by applicable requirements of law and all physical or tangible embodiments thereof, including all of the following, whether domestic or foreign: (1) patents and patent applications, patent disclosures and inventions (whether or not patentable), as well as any reissues, continuations, continuations in part, divisions, revisions, renewals, extensions or reexaminations thereof; (2) registered and unregistered trademarks, service marks, trade names, trade dress, logos, slogans and corporate names, and other indicia of origin, pending trademark and service mark registration applications, and intent-to-use registrations or similar reservations of marks; (3) registered and unregistered copyrights and mask works, and applications for registration of either; (4) Internet domain names, applications and reservations therefor, uniform resource locators and the corresponding Internet websites (including any content and other materials

accessible and/or displayed thereon); (5) Confidential Information; and (6) intellectual property and proprietary information not otherwise listed in (1) through (6) above, including unpatented inventions, invention disclosures, rights of publicity, rights of privacy, moral and economic rights of authors and inventors (however denominated), methods, artistic works, works of authorship, industrial and other designs, methods, processes, technology, patterns, techniques, data, plant variety rights and all derivatives, improvements and refinements thereof, howsoever recorded, or unrecorded; and (7) any goodwill associated with any of the foregoing, damages and payments for past or future infringements and misappropriations thereof, and all rights to sue for past, present and future infringements or misappropriations thereof.

(ii) Work Product. The Executive agrees to promptly disclose to the Company any and all work product, including Intellectual Property relating to the business of the Company and any of its affiliates, that is created, developed, acquired, authored, modified, composed, invented, discovered, performed, reduced to practice, perfected, or learned by the Executive (either solely or jointly with others) directly relating to the Company's and its affiliates' business or within the scope of Executive's employment at the Company (collectively, "Work Product," and together with such Intellectual Property as may be owned, used, held for use, or acquired by the Company and its affiliates, the "Company IP"). The Company IP, including the Work Product, is and shall be the sole and exclusive property of the Company and its affiliates, as applicable. All Work Product that is copyrightable subject matter shall be considered a "work made for hire" to the extent permitted under applicable copyright law (including within the meaning of Title 17 of the United States Code) and will be considered the sole property of the Company. To the extent such Work Product is not considered a "work made for hire," Executive hereby grants, transfers, assigns, conveys and relinquishes, without any requirement of further consideration, all right, title, and interest to the Work Product (whether now or hereafter existing, including all associated goodwill, damages and payments for past or future infringements and misappropriations thereof and rights to sue for past and future infringements and misappropriations thereof) to the Company in perpetuity or for the longest period permitted under applicable law. The Executive agrees, at the Company's expense, to execute any documents requested by the Company or any of its affiliates at any time to give full and proper effect to such assignment. The Executive acknowledges and agrees that the Company is and will be the sole and absolute owner of all Intellectual Property, including all Company IP. The Executive will cooperate with the Company and any of its affiliates, at no additional cost to such parties (whether during or after Executive's employment at the Company), in the confirmation, registration, protection and enforcement of the rights and property of the Company and its affiliates in such intellectual property, materials and assets, including, without limitation, the Company IP. The Executive hereby waives any so-called "moral rights of authors" in connection with the Work Product and acknowledges and agrees that the Company may use, exploit, distribute, reproduce, advertise, promote, publicize, alter, modify or edit the Work Product or combine the Work Product with other works including other Company IP, at the Company's sole discretion, in any format or medium hereafter devised. The Executive further waives any and all rights to seek or obtain any injunctive or equitable relief in connection with the Work Product.

( d ) Company Property. All Confidential Information, Company IP, files, records, correspondence, memoranda, notes or other documents (including, without limitation, those in computer-readable form) or property relating or belonging to the Company and its subsidiaries and affiliates, whether prepared by the Executive or otherwise coming into his possession or control in the course of the performance of his services under this Agreement, shall be the exclusive property of the Company and shall be delivered to the Company, and not retained by the Executive (including, without limitation, any copies thereof), promptly upon request by the Company and, in any event, promptly upon termination of Executive's employment hereunder. Upon termination of Executive's employment hereunder, the Executive shall have no rights to and shall make no further use of any Company IP, including Work Product. The Executive acknowledges and agrees that he has no expectation of privacy with respect to the Company's telecommunications, networking or information processing systems (including, without limitation, stored computer files, email messages and voice messages), and that the Executive's activity and any files or messages on or using any of those systems may be monitored at any time without notice. Nothing in this Section 7 shall require the Executive to return to the Company any computers or telecommunication equipment or tangible property which he owns, including, but not limited to, personal computers, phones and tablet devices; provided, however, that Executive shall identify each such device or item to the Company prior to termination of employment and afford the Company a reasonable opportunity to remove from all such devices or items any confidential or proprietary information of the Company stored or programmed thereon.

(e) Nondisparagement. During the Executive's employment with the Company and for 2 years thereafter, regardless of the reason for termination of the Executive's employment, the Executive shall not disparage the Company, its executives, owners, affiliates, products or services. During Executive's employment with the Company and for 2 years thereafter, the Company agrees to use commercially reasonable efforts to cause its named executive officers and members of its Board not to intentionally make, or intentionally cause any other Person to make, any public statement that is intended to disparage the Executive. Nothing set forth herein shall be interpreted to prohibit the Executive from making truthful statements when required by law, subpoena, court order, or the like and/or from responding to any inquiry about this Agreement or its underlying facts and circumstances by any regulatory or investigatory organization and/or from making any truthful statements in the course of any litigation.

( f ) Enforcement. The Executive acknowledges that a breach of his covenants and agreements contained in Sections 6 and 7 may cause irreparable damage to the Company and its subsidiaries and affiliates, the exact amount of which would be difficult to ascertain, and that the remedies at law for any such breach or threatened breach may be inadequate. Accordingly, the Executive agrees that if he breaches or threatens to breach any of the covenants or agreements contained in Sections 6 and 7, in addition to any other remedy which may be available at law or in equity, the Company and its subsidiaries and affiliates shall be entitled to institute and prosecute proceedings in any court of competent jurisdiction for specific performance and injunctive and other equitable relief to prevent the breach or any threatened breach thereof without bond or other security or a showing of irreparable harm or lack of an adequate remedy at law. The Company and the Executive further acknowledge that the time, scope, geographic area and other provisions of Sections 6 and 7 have been specifically

negotiated by sophisticated commercial parties and agree that they consider the restrictions and covenants contained in Sections 6 and 7 to be reasonable and necessary for the protection of the interests of the Company and its subsidiaries and affiliates, but if any such restriction or covenant shall be held by any court of competent jurisdiction to be void but would be valid if deleted in part or reduced in application, such restriction or covenant shall apply in such jurisdiction with such deletion or modification as may be necessary to make it valid and enforceable. The Executive acknowledges and agrees that the restrictions and covenants contained in Sections 6 and 7 shall be construed for all purposes to be separate and independent from any other covenant, whether in this Agreement or otherwise, and shall each be capable of being reduced in application or severed without prejudice to the other restrictions and covenants or to the remaining provisions of this Agreement. The existence of any claim or cause of action by the Executive against the Company or any of its subsidiaries and affiliates, whether predicated upon this Agreement or otherwise, shall not excuse the Executive's breach of any covenant, agreement or obligation contained in Section 6 or Section 7 and shall not constitute a defense to the enforcement by the Company or any of its subsidiaries of such covenant, agreement or obligation; provided, however, that if upon termination of this Agreement by the Company without "Cause" or if the Executive resigns from the Company for Good Reason, the Company defaults on any obligation to pay Executive any amount due and owing Executive under Section 5 of this Agreement, then, until such time that the Company has paid such amounts to Executive, Executive shall not be required to comply with the undertakings set forth in Section 7(a) and Section 7(b).

( g ) Defend Trade Secrets Act. Pursuant to 18 U.S.C. § 1833(b), Employee will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret of the Company or any of its subsidiaries that (i) is made (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to Employee's attorney and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. If Employee files a lawsuit for retaliation by the Company or any of its subsidiaries for reporting a suspected violation of law, Employee may disclose the trade secret to Employee's attorney and use the trade secret information in the court proceeding, if Employee files any document containing the trade secret under seal and does not disclose the trade secret except under court order. Nothing in this Agreement is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by such section.

**8. Indemnification.** The Company shall indemnify the Executive for actions taken by the Executive as an officer or director of the Company pursuant to the fullest extent permitted by law; provided, however, that the Company shall not indemnify the Executive for any losses incurred by the Executive as a result of or in connection with (a) acts or omissions described in Section 5(f), or (b) a cause of action by Executive against the Company or its affiliates or their respective directors, officers, agents, representatives or employees. If the Executive has any knowledge of any actual or threatened action, suit or proceeding, whether civil, criminal, administrative or investigative, as to which the Executive may request indemnity under this provision, the Executive shall give the Company prompt written notice thereof. The Company shall be entitled to assume the defense of any such proceeding, and the Executive shall cooperate with such defense. The Company shall also provide the Executive with coverage as a named

insured under a directors and officers liability insurance policy maintained for the Company's directors and officers. The Company shall continue to maintain directors and officers liability insurance for the benefit of the Executive during the period the Executive is employed by the Company and for at least three (3) years following the termination of the Executive's employment with the Company. This obligation to provide insurance and indemnify the Executive shall survive expiration or termination of this Agreement with respect to proceedings or threatened proceedings based on acts or omissions of the Executive occurring during the Executive's employment with the Company or with any of its subsidiaries. Such obligations shall be binding upon the Company's successors and assigns and shall inure to the benefit of the Executive's heirs and personal representatives.

**9. Section 409A of the Code.**

( a ) It is intended that the provisions of this Agreement comply with or be exempt from Section 409A of Code and the regulations and guidance promulgated thereunder (collectively "Code Section 409A"), and all provisions of this Agreement shall be construed in a manner consistent with the requirements for avoiding taxes or penalties under Code Section 409A. If any provision of this Agreement (or of any award of compensation, including equity compensation or benefits) would cause the Executive to incur any additional tax or interest under Code Section 409A, the Company shall, upon the specific request of the Executive, use its reasonable business efforts to in good faith reform such provision to comply with Code Section 409A; provided, that to the maximum extent practicable, the original intent and economic benefit to the Executive and the Company of the applicable provision shall be maintained, but the Company shall have no obligation to make any changes that could create any additional economic cost or loss of benefit to the Company. Notwithstanding the foregoing, the Company shall have no liability with regard to any failure to comply with Code Section 409A so long as it has acted in good faith with regard to compliance therewith.

( b ) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits upon or following a termination of employment unless such termination is also a "Separation from Service" within the meaning of Section 409A and, for purposes of any such provision of this Agreement, references to a "resignation," "termination," "termination of employment" or like terms shall mean Separation from Service. Any provision of this Agreement to the contrary notwithstanding, if at the time of the Executive's Separation from Service, the Company determines that the Executive is a "Specified Employee," within the meaning of Code Section 409A, based on an identification date of December 31, then to the extent any payment or benefit that the Executive becomes entitled to under this Agreement on account of such separation from service would be considered nonqualified deferred compensation under Code Section 409A, such payment or benefit shall be paid or provided at the date which is the earlier of (i) six (6) months and one day after such separation from service, and (ii) the date of the Executive's death (the "Delay Period"). Within five days of the end of the Delay Period, all payments and benefits delayed pursuant to this Section 10(b) (whether they would have otherwise been payable in a single sum or in installments in the absence of such delay) shall be paid or provided to the Executive in a lump-sum, and any remaining payments and benefits due under this Agreement shall be paid or provided in accordance with the normal payment dates specified for them herein.

(c) With regard to any provision herein that provides for reimbursement of costs and expenses or in-kind benefits, except as permitted by Code Section 409A, (i) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit, (ii) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year, provided that the foregoing clause (ii) shall not be violated with regard to expenses reimbursed under any arrangement covered by Section 105(b) of the Code solely because such expenses are subject to a limit related to the period the arrangement is in effect and (iii) such payments shall be made on or before the last day of the Executive's taxable year following the taxable year in which the expense was incurred.

(d) Each payment made under this Agreement shall be designated as a "separate payment" within the meaning of Code Section 409A and a series of installment payments shall be treated as a series of "separate payments".

#### **10. Miscellaneous.**

(a) This Agreement shall be deemed to be a contract made under the laws of the State of New York and for all purposes shall be construed in accordance with those laws. The Company and Executive unconditionally consent to submit to the exclusive jurisdiction of the New York State Supreme Court, County of New York or the United States District Court for the Southern District of New York for any actions, suits or proceedings arising out of or relating to this Agreement and the transactions contemplated hereby (and agree not to commence any action, suit or proceeding relating thereto except in such courts), and further agree that service of any process, summons, notice or document by registered mail to the address set forth below shall be effective service of process for any action, suit or proceeding brought against the Company or the Executive, as the case may be, in any such court.

(b) Executive may not delegate his duties or assign his rights hereunder. No rights or obligations of the Company under this Agreement may be assigned or transferred by the Company other than pursuant to a merger or consolidation in which the Company is not the continuing entity, or a sale, liquidation or other disposition of all or substantially all of the assets of the Company, provided that the assignee or transferee is the successor to all or substantially all of the assets or businesses of the Company and assumes the liabilities, obligations and duties of the Company under this Agreement, either contractually or by operation of law. For the purposes of this Agreement, the term "Company" shall include the Company and, subject to the foregoing, any of its successors and assigns. This Agreement shall inure to the benefit of, and be binding upon, the parties hereto and their respective heirs, legal representatives, successors and permitted assigns.

(c) The invalidity or unenforceability of any provision hereof shall not in any way affect the validity or enforceability of any other provision. This Agreement reflects the entire understanding between the parties.

(d) This Agreement represents the entire understanding of the Executive and the Company with respect to the employment of the Executive by the Company and contains all

of the covenants and agreements between the parties with respect to such employment. Any modification or termination of this Agreement will be effective only if it is in writing signed by the party to be charged.

( e ) This Agreement may be executed by the parties in one or more counterparts, each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement, and shall become effective when one or more counterparts has been signed by each of the parties hereto and delivered to each of the other parties hereto.

( f ) All amounts payable hereunder shall be subject to the withholding of all applicable taxes and deductions required by any applicable law.

( g ) The Executive hereby represents and warrants to the Company that he is not under any obligation of a contractual or quasi-contractual nature that is inconsistent with or in conflict with this Agreement or that would prevent, limit or impair the performance by the Executive of his obligations hereunder.

**11 . Notices.** All notices relating to this Agreement shall be in writing and shall be either personally delivered, sent by overnight courier (e.g., FedEx, UPS), sent by telecopy (receipt confirmed) or mailed by certified mail, return receipt requested, to be delivered at such address as is indicated below, or at such other address or to the attention of such other person as the recipient has specified by prior written notice to the sending party. Notice shall be effective when so personally delivered, one business day after being sent by telecopy or five days after being mailed.

To the Company:

Sequential Brands Group, Inc.

601 West 26<sup>th</sup> Street, 9<sup>th</sup> Floor  
New York, NY 10001  
Attention: Eric Gul

To the Executive:

c/o Morgan, Lewis & Bockius

1701 Market St, Philadelphia, PA 19103,

Attn: Richard Aldridge or Amy Pocino Kelly

*[signature pages follows]*

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of January 6, 2020.

**SEQUENTIAL BRANDS GROUP, INC.**

**EXECUTIVE**

By: /s/ Eric Gul

By: /s/ David Conn

Name: Eric Gul

David Conn

Title: General Counsel

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**Exhibit 10.2**

**TRANSITION AGREEMENT**

SEQUENTIAL BRANDS GROUP, INC. (the “Company”), and Peter Lops (including your successors, assigns, estate, heirs, executors and, administrators, which shall be collectively hereinafter referred to as “you”) understand that you have resigned your employment with the Company effective as of January 6, 2020 (the “Termination Date”), and agree to the following (the “Agreement”) in full and final resolution of all matters between them. Reference is made to your employment agreement dated as of February 27, 2018 by and between you and the Company (the “Employment Agreement”). Capitalized terms used in this Agreement and not otherwise defined herein shall have the meaning set forth in the Employment Agreement.

1. Following receipt of this signed Agreement and expiration of the revocation period set forth below, and subject to your continued compliance with the terms of this Agreement, you shall make yourself available to provide cooperation with the Company as set forth in Section 12 hereto. You will be an independent contractor of the Company in providing such services and the Company shall not have the right to direct or control your performance of such services. In consideration of such services, and subject to your compliance with the Agreement, the Company shall pay you as follows: (i) \$56,000 on January 15, 2020 (following the expiration of the revocation period); and (ii) \$56,500 on March 10, 2020, for a total fee of \$112,500 (the “Consulting Fee”). You shall not be eligible to actively participate in any Company benefit plan after the Termination Date, and you shall be solely responsible for all taxes payable with respect to the Consulting Fee. The Company’s 2019 performance goals for awarding you and other employees an Annual Bonus will not be met. You acknowledge and agree that you are not entitled to receive an Annual Bonus for the year ending December 31, 2019. For the avoidance of doubt, your remaining 50,000 unvested restricted stock units (the “Unvested RSUs”), as well as all of your outstanding performance stock units (the “Unvested PSUs”) shall be forfeited as of the Termination Date and you shall have no further rights with respect thereto. You represent that you have no equity or equity-type grants with respect to shares of the Company’s common stock (including, but not limited to, restricted shares, restricted share units, performance share units or stock options) other than the Unvested RSUs and Unvested PSUs (each of which shall be deemed forfeited as of the Termination Date).
2. All of your benefits coverage (which includes your dependents) shall end as set forth on the attached Schedule A. Note that under COBRA, you have the option to extend your health care coverage for up to eighteen months or any greater period required by state law. To the extent that you elect under COBRA to extend certain benefits, you shall be responsible for paying for the entire premium for such benefits directly. Further information regarding COBRA and the applicable forms shall be provided under separate cover. If you have a Flexible Spending Account, you shall have ninety (90) days from your Termination Date to claim eligible expenses incurred on or prior to your Termination Date; provided that you may have an opportunity to elect under COBRA to continue to make contributions to your health Flexible Spending Account through the remainder of the calendar year in which the Termination Date occurs, in which case (and provided you made such contributions) you would be able, for a period of

ninety (90) days from the end of such calendar year, to claim eligible expenses incurred through the end of such calendar year. Regardless of whether you sign this Agreement, you will be paid out for the number of days of accrued, unused vacation set forth

on the attached Schedule A.

3. Your ability to contribute to the Company's 401(k) plan will cease effective the Termination Date. Further information and important tax information will be provided under separate cover.
4. Effective as of the Termination Date, except as provided in paragraph 1, you hereby resign from all positions with the Company and its affiliates (including, without limitation, as an officer and/or member of the boards of directors of the Company's subsidiaries). The Company, together with all of its past and present subsidiaries, affiliates, predecessors, successors and assigns, are collectively hereby referred to as "the Company Entities".
5. You agree to direct all prospective employers seeking employment references to contact in writing the Human Resources Department, or such other person as the Company may designate from time to time. When contacted in such manner, consistent with Company policy, the Company shall state that pursuant to its policy, it can only provide your dates of employment and title to such prospective employers.
6. In consideration of the Company's agreements set forth in this Agreement, subject to paragraph 7 below, you release and forever discharge the Company and its current and former subsidiaries and affiliates, the current and former officers, directors, agents, and employees of each of the foregoing and the successors and assigns of each of the foregoing (which shall be collectively hereinafter referred to as the "Representatives") from any and all causes of action, claims, demands, damages, liabilities, liens, costs and expenses (including without limitation attorneys' fees) (collectively, "Claims") of every kind and nature whatsoever, whether known or unknown, related in any way to any acts, failures to act, omissions, facts or circumstances occurring on or prior to the date of this Agreement, including but not limited to any and all Claims (i) arising out of or in any way related to your employment with the Company and/or the termination of such employment, including without limitation Claims in connection with the Employment Agreement or for additional salary, bonus, incentive, commission, benefits, expenses, vacations (except for the accrued but unused vacation days set forth in Schedule A hereto), back pay or front pay; (ii) in tort, including but not limited to wrongful or retaliatory discharge in violation of public policy, emotional distress, slander, defamation, and interference with contractual relations; (iii) in contract, whether express or implied; (iv) under any Company policy, procedure, benefit plan or other agreement; or (v) under any and all federal, state or local laws or ordinances, including but not limited to Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act, the Age Discrimination in Employment Act of 1967 ("ADEA"), the Employee Retirement Income Security Act (excluding those involving vested benefits in the Company's 401(k) plan), the Federal Family and Medical Leave Act, the Sarbanes-Oxley Act, the New York State Human Rights Law, the New York Labor Law, the New York City Human Rights Law, the New Jersey Law Against Discrimination, and the New Jersey Conscientious Employee Protection Act, for harassment or discrimination on the basis of any protected classification, whistle blowing, or retaliation of any kind; or any other cause of action. You represent and warrant that you are the sole and lawful owner of all right, title and interest in and to every Claim and other matter that you are releasing hereby and that no other party has received any assignment or other right of substitution or subrogation to any such Claim or matter. You also represent that you have the full power and authority to execute this Agreement on behalf of yourself and the other parties that may be included in the definition of "you" above. However,

notwithstanding the foregoing, you are not releasing, and for the avoidance of doubt Claims do not include, your rights, if any (i) to payment of any authorized but unreimbursed business expenses incurred prior to the termination of your employment with the Company or any of its subsidiaries in accordance with Section 4(e) of the Employment Agreement, (ii) under any employee pension or welfare plan or program in which you participate or participated, and (iii) to be indemnified and provided with legal representation pursuant to Section 8 of the Employment Agreement or pursuant to any other agreements or policies to which you may be entitled to indemnification.

7. You are not waiving any rights you may have to: (a) your own vested accrued employee benefits under the Company's health, welfare, or retirement benefit plans as of the Termination Date; (b) benefits and/or the right to seek benefits under applicable workers' compensation and/or unemployment compensation statutes; (c) pursue claims which by law cannot be waived by signing this Agreement; (d) enforce this Agreement; (e) challenge the validity of this Agreement; (f) extend your health care coverage for up to eighteen months or any greater period required by state law under COBRA; and/or (g) the 35,204 shares of the Company's common stock that you received in March 2019 (net of taxes and other withholding) as a result of the vesting in March 2019 of certain restricted stock units and performance stock units. For the avoidance of doubt, you are not releasing the Company from any Claims you may have that arise after the date this Agreement is fully executed by you.

Nothing in this Agreement prohibits or prevents you from filing a charge with or participating, testifying, or assisting in any investigation, hearing, or other proceeding before the U.S. Equal Employment Opportunity Commission, the National Labor Relations Board or a similar agency enforcing federal, state or local anti-discrimination laws. However, to the maximum extent permitted by law, you agree that if such an administrative claim is made to such an anti-discrimination agency, you shall not be entitled to recover any individual monetary relief or other individual remedies. Nothing in this Agreement is intended to limit or affect your ability to respond to a subpoena, to respond to an inquiry by a governmental or self-regulatory body, to enforce this Agreement, or to disclose the terms of this Agreement to your attorneys, financial advisors or members of your immediate family

In addition, nothing in this Agreement, including but not limited to the release of Claims nor the confidentiality and non-disparagement clauses, prohibits you from: (1) reporting possible violations of U.S. law or regulations, including any possible securities laws violations, to any governmental agency or entity, including but not limited to the U.S. Department of Justice, the U.S. Securities and Exchange Commission, the U.S. Congress, or any agency Inspector General; (2) making any other disclosures that are protected under the whistleblower provisions of law or regulations in the U.S.; or (3) otherwise fully participating in any U.S. governmental whistleblower programs, including but not limited to any such programs managed by the U.S. Securities and Exchange Commission and/or the Occupational Safety and Health Administration or from receiving individual monetary awards or other individual relief by virtue of participating in such whistleblower programs.

8. You understand, subject to the narrow limitations in paragraph 7 above, and agree that this Agreement extinguishes all claims you may have against the Company and its Representatives, whether such claim is currently known or unknown, vested or contingent, foreseen or unforeseen. You understand that if any fact concerning any matter covered by this Agreement is found hereafter to be other than or different from the facts you now believe to be true, you expressly accept and assume that this Agreement shall be and remain effective, notwithstanding such difference in the facts.

9. You affirm, by signing this Agreement, that you have no potential or actual claims against the Company or its Representatives regarding any issues relating to or arising out of your employment, directorship, or the termination thereof, and agree not to file any such actions in court against the Company in any court, tribunal or other forum, except for any action which may be necessary to enforce the terms of this Agreement or a challenge to the validity of the waiver under the ADEA. You further affirm that you have been paid and/or have received all compensation, wages, bonuses, commissions, and/or benefits to which you may be entitled. You also affirm that you have been granted any leave to which you were entitled under the Family and Medical Leave Act or related state or local leave or disability accommodation laws. You further affirm that you have no known workplace injuries or occupational diseases and that you have not been retaliated against for reporting any allegations of wrongdoing by the Company or its officers, including any allegations of corporate fraud.
10. In exchange for the consideration provided for in this Agreement, the Company, its parents, subsidiaries, affiliates, directors, shareholders, officers, representatives, agents, successors and assigns, irrevocably and unconditionally releases and forever discharges you and your respective agents, attorneys, accountants, insurers, consultants, representatives, future employers, successors and assigns (collectively, "Employee Releasees"), from any and all claims, demands, obligations, losses, causes of action, costs, expenses, attorneys' fees and liabilities of any nature whatsoever, whether based on contract, tort, statutory or other legal or equitable theory of recovery, whether known or unknown, which the Company has, had, claims or could claim to have against you, or any Employee Releasees, including but not limited to any and all claims which relate to, arise from, or are in any manner pertaining to your employment with the Company or other reason or basis whatsoever; provided, however you acknowledge and agree that you are and will continue to be bound by the terms and conditions set forth in the Employment Agreement that survive the termination thereof (including the restrictive covenants set forth in Sections 6 and 7 of the Employment Agreement) (the "Continuing Obligations"), all of which continue to remain in full force and effect for the periods set forth therein notwithstanding the termination of your employment, and are hereby incorporated herein by reference and made part of this Agreement. This release does not include any willful acts of misconduct or fraud which the Company may not have knowledge of as of the date of this Agreement.
11. In addition, you agree for a period of 2 years following the Termination Date, that you will not knowingly, in any way (i) defame or maliciously disparage the Company or any Representative or make or solicit any comments, statements or the like, to the media, to current, future or former employees or to others, that may reasonably be considered to be derogatory or detrimental to the good name or business reputation of the Company or any Representative, or (ii) take any direct action against the Company, or any action directly related to the Company, that could reasonably be expected to harm the Company. You understand that any unauthorized disclosure or disparagement by you in violation of this Agreement will be considered a breach of this Agreement. This restriction shall not apply to any good faith communications with government agencies or truthful testimony required by law or legal process. The Company agrees for a period of 2 years following the Termination Date that it will not knowingly, in any way (i) defame or maliciously disparage you or make or solicit any comments, statements or the like, to the media, to current, future or former employers of yours or to others, that may reasonably be considered to be derogatory or detrimental to your good

name or your business reputation, or (ii) take any direct action against you, or any action directly related to you, that could reasonably be expected to harm you. This restriction shall not apply to any good faith communications with government agencies or truthful testimony required by law or legal process.

12. In further consideration of the payments and/or benefits you are eligible to receive pursuant to this Agreement, you agree to reasonably cooperate with the Company Entities, their legal counsel and designees regarding (i) transitioning (through March 31, 2020) any business or financial matters you were involved in during your employment with the Company; and (ii) any current or future claim, investigation (internal or otherwise), inquiry or litigation relating to any matter with which you were involved or had knowledge or which occurred during your employment, with such assistance including, but not limited to, meetings and other consultations, signing affidavits and documents that are factually accurate, attending depositions and providing truthful testimony (in each case, without requiring a subpoena); provided, however, that the Company will reimburse you for your reasonable expenses (including attorneys' fees and travel expenses) actually incurred by you in connection with such cooperation under point 12(ii) of this Section 12 (it being understood that if any such expenses are expected to exceed \$5,000, you shall inform the Company prior to incurring such expenses to provide the Company with an opportunity to either agree to reimburse you for such expenses or advise you not to provide such cooperation necessitating the incurrence of such expenses.
13. You agree to use reasonable efforts to notify the Company within a reasonable period of time should you learn of a subpoena or other court order requiring your participation in any legal proceeding relating to or stemming from your employment with the Company. "Reasonable period of time" means sufficiently in advance of the date on which you must respond to such subpoena or other court order so that the Company can intervene to challenge or quash such subpoena or other court order.
14. Section 7(e) of the Employment Agreement is hereby incorporated by reference. You understand that if you should violate any provision of this Agreement, the Company may take legal action to enforce the Agreement and may be entitled to any and all other equitable and legal remedies which may be available to it including monetary damages. You acknowledge that your compliance with this Agreement is necessary to protect the business and goodwill of the Company, and that a breach will result in irreparable and continuing damage to the Company, for which money damages may not provide adequate relief. Consequently, you agree that, in the event you breach, or threaten, or attempt to breach these provisions of the Agreement, the Company shall be entitled to seek temporary restraining orders and preliminary or permanent injunctions in order to prevent the occurrence of

continuation of such harm and money damages insofar as they can be determined, and you further agree that in connection with any such request for relief by the Company, the Company shall not be required to prove that the Company's remedies at law are inadequate and the Company shall not be required to post any bond or other security, unless required by law. You acknowledge that these provisions are reasonably and properly required for the protection of the Company.

15. The parties acknowledge that this Agreement is not an admission on either of their parts. Accordingly, this Agreement may not be admissible in any forum as an admission of any kind; provided that this sentence shall not prohibit either party from admitting into evidence the terms of this Agreement for the sole purpose of enforcing such terms. The parties further agree that questions regarding the interpretation of the language of the Agreement shall not be presumptively interpreted against the drafter as the Agreement is a product of negotiations between the parties.
16. You acknowledge and understand that:
  - a. the above-referenced consideration represent the total payments you will receive from the Company in return for signing this Agreement and exceeds that to which you would otherwise be entitled;
  - b. you shall no longer be considered an employee of the Company after the Termination Date, and therefore, that the benefits of employment, other than those specifically referenced in this Agreement, will not be available after such date;
  - c. you are not entitled to any additional payments under the Company's policies, benefit or commission plans, or any expressed or implied agreement with the Company other than as set forth in this Agreement;
  - d. it is in exchange for the good and sufficient consideration provided in this Agreement that you agree to the provisions herein; and
  - e. you have received and agree to Schedule A attached hereto.
17. You acknowledge that you have the right, and have been advised by the Company, to consult with an attorney, and that you have done so to the extent you desired prior to executing this Agreement. You understand that you are entitled to fully consider this Agreement for a period of up to twenty-one (21) days. In the event you sign the Agreement prior to the expiration of the time to consider this Agreement, the remaining time shall be waived. Further, this Agreement shall not become effective or enforceable, nor shall any consideration be paid, until after both parties have signed it and eight days have elapsed from you executing it, providing you have not revoked your Agreement in writing before that date as you may revoke this Agreement for up to seven (7) days following its execution by sending written notice to the attention of Liz Nissen at the Company and personally delivering it or postmarking it prior to the end of such seven (7) day period.
18. Should any provision of this Agreement be held to be illegal, void or unenforceable, such provision shall be of no force and effect. However, the illegality or unenforceability of any

such provision shall have no effect upon, and shall not impair the enforceability of, any other provision of this Agreement.

19. This Agreement contains the complete understanding between the Company and you related to the subject matter hereto, and supersedes all prior agreements and understandings between the Company and you related to the subject matter of this Agreement; provided, however, that certain references to Sections in the Employment Agreement that (i) are in the last sentence of Section 6 of this Agreement; (ii) are in Section 14 of this Agreement; and (iii) relate to your Continuing Obligations under Section 10 of this Agreement, are also part of this Agreement and are incorporated by reference. Each party agrees that it is not relying on any representations, whether written or oral, not set forth in this Agreement, in determining to execute this Agreement. This Agreement may not be modified, changed or altered by any oral promise or statement, nor shall any written modification of this Agreement be binding on the Company until such modification is approved in writing by an officer of the Company. In signing this Agreement, the parties are not relying on any fact, statement or assumption not set forth in this Agreement.
20. You may not assign any of your rights or obligations under this Agreement without obtaining the express written consent of the Company. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of each party's respective successors and permitted assigns. This Agreement is made under, and shall be governed by and construed under, the laws of the State of New York, without reference to principles of choice of law that might call for application of the substantive law of another jurisdiction. The federal and state courts located in New York County, New York, shall have sole and exclusive jurisdiction over any dispute arising out of or relating to this Agreement, and each party hereby expressly consents to the jurisdiction of such courts and waives any objection (whether on grounds of venue, residence, domicile, inconvenience of forum or otherwise), to such a proceeding brought before such a court.

**By signing below, the Company and you indicate that they have carefully read and understood the terms of this Agreement and the attached Schedules, enter into this Agreement knowingly, voluntarily and of their own free will, understand its terms and significance and intend to abide by its provisions without exception.**

SEQUENTIAL BRANDS GROUP, INC.

By: /s/ Eric Gul	1/6/2020
Eric Gul	Date: January 6, 2020
General Counsel	

/s/ Peter Lops	1/6/2020
Peter Lops	Date: January , 2020

Schedule A

Name: Peter Lops

Termination Date: January 6, 2020

**Consideration subject to your compliance with the Agreement:**

Consulting Fee specified in paragraph 1

**Benefits:**

Last day of benefits coverage:

Medical, Dental, Vision – January 30, 2020

401k – Termination Date – January 6, 2020

*Note: Certain benefits such as health insurance may be continued at your own expense pursuant to COBRA and state law*

**By signing this Agreement, I confirm that I do have ten (10) accrued but unused vacation days.**

/s/ Peter Lops

Signature

1/6/2020

Date: January 6, 2020

9

Exhibit 10.3



January 6, 2020

Mr. Daniel Hanbridge  
[Redacted]

**Re: Employment Terms**

Dear Dan,

Reference is made to the offer letter signed by you and Sequential Brands Group, Inc. (the "Company"), dated as of December 1, 2016 (the "Terms"). This letter amends certain terms of your employment with the Company (the "Amended Terms") and supersedes, in all respects, the corresponding Terms.

1. **Title:** Effective as of the date of this letter, your title will be Senior Vice President – Finance & Interim Chief Financial Officer of Sequential Brands Group, Inc. ("Sequential"). You will report to the CEO of the Company.
2. **Annual Base Salary:** Effective January 6, 2020, your annual base salary is increased to \$250,000 per year (your "Annual Base Salary").

3. **Bonus Target and Discretionary Bonus:** Effective January 1, 2020, your bonus target for the Company's 2020 fiscal year and each fiscal year thereafter is increased to 40% of your Annual Base Salary. The Terms shall continue to govern how the bonus is calculated/determined and payment terms of the bonus (e.g., you must be actively employed with the Company at the time the bonus is paid). You acknowledge that the Company's 2019 performance goals for awarding you and other employees a bonus for 2019 have not been met and therefore you will not be entitled to a bonus for the year ending December 31, 2019. Notwithstanding the foregoing, in recognition of your promotion and your extraordinary individual performance during 2019, the Compensation Committee has approved a discretionary bonus of \$50,000 (less applicable withholdings and deductions) to be paid to you by March 31, 2020, subject to your continued employment with the Company through that date; provided, however, that if you are terminated without cause prior to March 31, 2020, you will still receive the \$50,000 on March 31, 2020.
  
4. **LTI Bonus in Lieu of Stock:** In recognition of your valuable services to the Company, the Compensation Committee has approved a long term cash incentive bonus in lieu of a stock grant of \$50,000 (the "LTI Bonus") (less applicable withholdings and deductions) to be paid to you in two installments as follows: (a) \$5,000 on January 15, 2020; and (b) \$45,000 on October 1, 2020, subject to your continued employment with the Company through that date; provided, however, that if you are terminated without cause prior to October 1, 2020, you will still receive the \$45,000 on October 1, 2020.

601 W. 26<sup>th</sup> Street, Suite 900 New York, NY 10001  
Phone: 212-827-8000  
[www.sequentialbrandsgroup.com](http://www.sequentialbrandsgroup.com)

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5. **Employee Status:** You will continue to be an employee “at-will” of the Company, meaning that either you or the Company can terminate your employment at any time and for any reason, with or without cause, provided that you agree to provide the Company with a minimum of sixty (60) days’ notice in the event you elect to terminate your employment, which notice may be waived by the Company (in whole or in part) in its sole discretion. For the avoidance of doubt, you acknowledge and agree that neither the removal of Interim Chief Financial Officer from your title, nor any change of who you report to, shall be construed or interpreted as a constructive termination or diminution of duties.
6. **Severance:** In the event that your employment is terminated by the Company without cause, the Company will pay you 6 months of Annual Salary of severance, payable in equal installments in accordance with the Company’s standard payroll procedures, less applicable withholdings. The severance described above will be subject to your execution (and non-revocation) of the Company’s standard release of claims.

Please confirm your acceptance and agreement to the foregoing terms by signing below.

Sincerely,

SEQUENTIAL BRANDS GROUP, INC.

By: /s/ Chad Wagenheim

Name: Chad Wagenheim

Title: President

Accepted and agreed this 6th day of  
January 2020 by:

/s/ Daniel Hanbridge

Daniel Hanbridge

601 W. 26<sup>th</sup> Street, Suite 900 New York, NY 10001

Phone: 212-827-8000

[www.sequentialbrandsgroup.com](http://www.sequentialbrandsgroup.com)

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**Exhibit 10.4**



December 1, 2016

Dear Daniel,

Congratulations!

It is my pleasure to offer you employment with Sequential Brands Group, Inc. (“SQBG” or the “Company”) in the position of VP, Finance commencing January 3, 2017 on the terms set forth in this letter. We are truly excited to have you join the Company.

As we discussed, you will be working in our location at 601 W. 26<sup>th</sup> Street, in New York and will report directly to Gary Klein, Chief Financial Officer. In this position your starting base salary will be \$205,000 per year. This is payable as earned in 24 semi-monthly payments during each year. This position is considered an exempt position, which means you will not be eligible for overtime pay for hours worked in excess of 40 in a given

workweek. You may be eligible for a discretionary annual performance bonus of up to 10% which shall be in accordance with SQBG's annual incentive plan as may be in effect from time to time. The payment and amount of this annual performance bonus, if any, will be determined in SQBG's sole discretion based upon criteria such as company performance and upon management's evaluation of your overall performance and conduct, in accordance with the annual incentive plan. You will not be eligible to receive any such bonus payment (or any portion thereof) if you are not actively employed by SQBG on the date on which bonuses for the applicable year are paid to qualifying employees or if you have received or given notice of employment termination on or before such date.

You will also be eligible to receive a performance stock unit award of 12,000 performance share units ("PSUs"), which will be subject to the terms and conditions (including, but not limited to, vesting), as determined by the Company's Compensation Committee of the Board of Directors.

In addition to your compensation, you will be eligible to participate in certain SQBG benefit plans and programs starting on your first day of employment which are offered to similarly classified employees, subject to SQBG's right to modify or terminate such benefit plans or programs at any time, and to the eligibility requirements and terms of each such plan or program. Certain of these benefits are described in the materials contained with this offer letter. You will be entitled to 15 days of vacation annually, to be pro-rated for the first year, subject to terms and conditions of SQBG's vacation policy.

Your first day of work begins at 8:30 AM on January 3, 2017. Please remember to bring original documents with you on your first day of work to establish your eligibility for employment in the United States of America in accordance with the Immigration Reform and Control Act of 1986 (please see enclosed list of acceptable documents).

601 W. 26<sup>th</sup> Street 9<sup>th</sup> Floor New York, NY 10001  
Phone: 212-827-8000  
[www.sequentialbrandsgroup.com](http://www.sequentialbrandsgroup.com)

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This letter contains the entire understanding between you and SQBG concerning your employment with SQBG and you acknowledge that in accepting this employment you have not relied on any oral representation made by any owner, employee, or agent of SQBG. Notwithstanding the foregoing, as a condition of your employment with SQBG, you will be required to sign various documents on your first day of employment, including but not limited to, agreements concerning confidentiality, non-solicitation, work for hire and the Company's employee handbook. This offer letter is conditioned upon you signing such documents.

If you wish to accept the offer, please sign in the place provided below and return it to me by December 2, 2016.

Should you have any questions about starting with the Company, please do not hesitate to contact me. We greatly look forward to having you join our Company and become a member of our team.

Sincerely,

/s/ Gary Klein

Gary Klein  
Chief Financial Officer  
Sequential Brands Group, Inc.

I agree to the terms of the employment set forth above.

/s/ Daniel Hanbridge

Daniel Hanbridge

12/1/2016

DATE

601 W. 26<sup>th</sup> Street 9<sup>th</sup> Floor New York, NY 10001  
Phone: 212-827-8000  
[www.sequentialbrandsgroup.com](http://www.sequentialbrandsgroup.com)

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**Exhibit 99.1**

**Sequential Brands Group Appoints David Conn Chief Executive Officer**

*Experienced Brand Building Executive to Lead Company Through Transformative Phase*

NEW YORK, January 6, 2020 (GLOBE NEWSWIRE) -- Sequential Brands Group, Inc. (Nasdaq:SQBG) (the "Company") today announced that brand executive David Conn has been appointed Director and Chief Executive Officer of the Company. Conn brings with him over 25 years of experience and vast knowledge in brand management and marketing. Most recently, he served as CEO of ThreeSixty Brands, where he played a significant role in acquiring and relaunching the iconic FAO Schwarz and Sharper Image brands.

William Sweedler, Chairman of the Board said, "David Conn is an innovative, strategic, and entrepreneurial executive with an established track record of building and transforming businesses with strong global consumer brands. He brings with him a wealth of knowledge in the retail sector and strong industry relationships, which will be invaluable to Sequential as we embark on this next chapter."

Sweedler added: "I also want to thank President Chad Wagenheim for his leadership during this transition period and look forward to Chad continuing in his role as he now partners with David to drive the business forward."

David Conn, CEO of Sequential Brands Group, said: "I'm thrilled to join Sequential Brands Group. My career has been focused around building and revitalizing brands and I'm excited about the potential of Sequential's portfolio. I look forward to leading this company during this period of transformation."

As CEO of ThreeSixty Brands, Conn leveraged his broad expertise to develop a go-to-market strategy for the FAO Schwarz brand that featured scaled distribution with major retailers and a direct-to-consumer rollout including an experiential, award winning, FAO Schwarz NYC flagship store, and an e-commerce platform. Prior to ThreeSixty Brands, he served as CEO and board member of True Religion, a global lifestyle brand with over 2000 employees and 180 retail stores. While there, he led the development and rollout of an innovative new retail concept and omnichannel platform. Before joining True Religion, Conn served as President of VF Corporation's newly formed retail licensed brands division and led VF's acquisition of premium denim brand Rock & Republic. From 2004 to 2008, he served as Executive Vice President of Iconix Brand Group, where he joined at the Company's inception and oversaw it during a period of significant growth. A graduate of Boston University, Conn served in various roles early in his career at BMG Columbia House and Candie's Inc.

**About Sequential Brands Group, Inc.**

Sequential Brands Group, Inc. (Nasdaq:SQBG) owns, promotes, markets, and licenses a portfolio of consumer brands in the active and lifestyle categories. Sequential seeks to ensure that its brands continue to thrive and grow by employing strong brand management and marketing teams. Sequential has licensed and intends to license its brands in a variety of consumer categories to retailers, wholesalers and distributors in the

United States and around the world. For more information, please visit Sequential's website at: [www.sequentialbrandsgroup.com](http://www.sequentialbrandsgroup.com). To inquire about licensing opportunities, please email: [newbusiness@sbg-ny.com](mailto:newbusiness@sbg-ny.com).

### **Forward-Looking Statements**

Certain statements in this press release and oral statements made from time to time by representatives of the Company are forward-looking statements ("forward-looking statements") within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date hereof and are based on current expectations, estimates, forecasts and projections as well as the beliefs and assumptions of management. The Company's actual results or actual events could differ materially from those stated or implied in forward-looking statements. Forward-looking statements include statements concerning estimates of GAAP net income, non-GAAP net income, Adjusted EBITDA, revenue (including guaranteed minimum royalties), and margins, guidance, plans, objectives, goals, strategies, expectations, intentions, projections, developments, future events, performance or products, underlying assumptions and other statements that are not historical in nature, including those that include the words "subject to," "believes," "anticipates," "plans," "expects," "intends," "estimates," "forecasts," "projects," "aims," "targets," "may," "will," "should," "can," "future," "seek," "could," "predict," the negatives thereof, variations

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thereon and similar expressions. Such forward-looking statements reflect the Company's current views with respect to future events, based on what the Company believes are reasonable assumptions. Whether actual results will conform to expectations and predictions is subject to known and unknown risks and uncertainties, including: (i) risks and uncertainties discussed in the reports that the Company has filed with the Securities and Exchange Commission (the "SEC"); (ii) general economic, market or business conditions; (iii) the Company's ability to identify suitable targets for acquisitions and to obtain financing for such acquisitions on commercially reasonable terms; (iv) the Company's ability to timely achieve the anticipated results of recent acquisitions and any potential future acquisitions; (v) the Company's ability to successfully integrate acquisitions into its ongoing business; (vi) the potential impact of the consummation of recent acquisitions or any potential future acquisitions on the Company's relationships, including with employees, licensees, customers and competitors; (vii) the Company's ability to achieve and/or manage growth and to meet target metrics associated with such growth; (viii) the Company's ability to successfully attract new brands and to identify suitable licensees for its existing and newly acquired brands; (ix) the Company's substantial level of indebtedness, including the possibility that such indebtedness and related restrictive covenants may adversely affect the Company's future cash flows, results of operations and financial condition and decrease its operating flexibility; (x) the Company's ability to achieve its guidance; (xi) continued market acceptance of the Company's brands; (xii) changes in the Company's competitive position or competitive actions by other companies; (xiii) licensees' ability to fulfill their financial obligations to the Company; (xiv) concentrations of the Company's licensing revenues with a limited number of licensees and retail partners; (xv) risks related to the effects of the sale of the Martha Stewart brand; (xvi) uncertainties related to the timing, proposals or decisions arising from the Company's strategic review, including the divestiture of one or more existing brands; and (xvii) other circumstances beyond the Company's control. Refer to the section entitled "Risk Factors" set forth in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q for a discussion of important risks, uncertainties and other factors that may affect the Company's business, results of operations and financial condition. The Company's stockholders are urged to consider such risks, uncertainties and factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. Forward-looking statements are not, and should not be relied upon as, a guarantee of future performance or results, nor will they necessarily prove to be accurate indications of the times at or by which any such performance or results will be achieved. As a result, actual outcomes and results may differ materially from those expressed in forward-looking statements. The Company is not under any obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events or otherwise. Readers should understand that it is not possible to predict or identify all risks and uncertainties to which the Company may be subject. Consequently, readers should not consider such disclosures to be a complete discussion of all potential risks or uncertainties.

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## Exhibit 99.2

### Sequential Brands Group Announces Inducement Equity Grants

January 9, 2020, NEW YORK--(Globe Newswire)—Sequential Brands Group, Inc. (NASDAQ:SQBG) (the "Company"), today announced that it granted to David Conn as an inducement to accept his appointment as Chief Executive Officer of the Company, 200,000 restricted stock units with respect to the Company's common stock, \$0.01 par value ("Common Stock"), 400,000 restricted stock units with respect to the Common Stock, vesting in three equal annual installments, and 900,000 performance stock units to be eligible for vesting for the fiscal years ended 2020, 2021 and 2022, subject to achievement of performance goals to be determined by the Board. The inducement grants were made as an inducement award in accordance with NASDAQ Listing Rule 5635(c)(4) and were not granted under the Company's 2013 Stock Incentive Plan (the "2013 Plan") but are subject to the same terms and conditions as provided in the 2013 Plan.

#### About Sequential Brands Group, Inc.

Sequential Brands Group, Inc. (Nasdaq:SQBG) owns, promotes, markets, and licenses a portfolio of consumer brands in the active and lifestyle categories. Sequential seeks to ensure that its brands continue to thrive and grow by employing strong brand management and marketing teams. Sequential has licensed and intends to license its brands in a variety of consumer categories to retailers, wholesalers and distributors in the United States and around the world. For more information, please visit Sequential's website at: [www.sequentialbrandsgroup.com](http://www.sequentialbrandsgroup.com). To inquire about licensing opportunities, please email: [newbusiness@sbg-ny.com](mailto:newbusiness@sbg-ny.com).

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