UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION
www.flmb.uscourts.gov

In re:	Chapter 11
THE STEPHAN CO.,	Case No. 8:25-08937-CPM
Debtor.[1]	

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DEBTOR'S APPLICATION FOR ENTRY OF ORDER AUTHORIZING RETENTION AND EMPLOYMENT OF GETZLER HENRICH & ASSOCIATES LLC AS FINANCIAL ADVISOR EFFECTIVE AS OF THE PETITION DATE

NOTICE OF OPPORTUNITY TO OBJECT AND REQUEST FOR HEARING

If you object to the relief requested in this paper you must file a response with the Clerk of Court at 801 N. Florida Avenue, Suite 555, Tampa, Florida 33602, within 14 days from the date of service, plus an additional three days if this paper was served on any party by U.S. Mail.

If you file and serve a response within the time permitted, the Court will either notify you of a hearing date or the Court will consider the response and grant or deny the relief requested in this paper without a hearing. If you do not file a response within the time permitted, the Court will consider that you do not oppose the relief requested in the paper, and the Court may grant or deny the relief requested without further notice or hearing.

You should read these papers carefully and discuss them with your attorney if you have one. If the paper is an objection to your claim in this bankruptcy case, your claim may be reduced, modified, or eliminated if you do not timely file and serve a response.

The Stephan Co. (the "**Debtor**"), by and through its proposed undersigned counsel, files this Application for entry of an Order substantially in the form attached as **Exhibit A** authorizing the retention and employment of Getzler Henrich & Associates LLC ("**Getzler**") as financial advisor to the Debtor effective as of the Petition Date (as defined below). In support of this Application, the Debtor relies on the *Declaration of Mark D. Podgainy in Support of Debtor's*

[1] The last four digits of the Debtor's federal tax identification number are 6812. The Debtor's mailing address is 2211 Reach Road, Suite B4, Williamsport, Pennsylvania 17701.

Application for Entry of an Order Authorizing Retention and Employment of Getzler Henrich & Associates LLC as Financial Advisor Effective as of the Petition Date (the "**Podgainy Declaration**"), attached to this Application as **Exhibit B** and further states as follows:

BACKGROUND

1. On November 26, 2025 (the "**Petition Date**"), the Debtor commenced with this Court a case under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**" and the case commenced thereunder, the "**Chapter 11 Case**").

2. The Debtor is operating its business as debtor-in-possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

3. No trustee, examiner, or official committee of unsecured creditors has been appointed.

4. The goal of the chapter 11 filing is the confirmation of a plan incorporating a section 524(g) trust and accompanying supplemental channeling injunction with the full cooperation of the Debtor's creditors, including holders of talc-related tort claims, and other stakeholders.

5. The Debtor is in the business of manufacturing and distributing barber, beauty, and personal care products throughout the United States and select markets overseas.

6. Additional information regarding the Debtor, including its business operations, its capital and debt structures, and the circumstances leading to the commencement of the Chapter 11 Case, is set forth in detail in the *Chapter 11 Case Management Summary* [Dkt. No. 4, Ex. A] (the "**Case Management Summary**"), which is incorporated herein by reference.

JURISDICTION AND VENUE

7. The Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334.

8. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

9. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

10. The bases for the relief requested are sections 327(a) and 329 of the Bankruptcy Code, Rules 2014 and 2016 of the Bankruptcy Rules, and Rule 2016-1 of the Local Rules of the United States Bankruptcy Court for the Middle District of Florida (the "**Local Rules**").

RELIEF REQUESTED

11. The Debtor seeks entry of an Order substantially in the form attached to this Application as **Exhibit A** authorizing the Debtor to retain and employ Getzler as its financial advisor effective as of the Petition Date.

BASIS FOR RELIEF

A. Overview of Getzler

12. Getzler is a nationally recognized restructuring and financial advisory firm that was established in 1968. The advisors at Getzler have experience in bankruptcy cases of the size and complexity of this Chapter 11 Case. The Debtor chose Getzler because of Getzler's extensive experience, knowledge, and recognized expertise in the field of creditors' rights and business reorganizations and because of Getzler's familiarity with cases contemplating 524(g) trusts.

13. Getzler has the necessary background to effectively navigate the potential financial and restructuring issues that may arise in the context of this Chapter 11 Case.

14. On October 23, 2025, the Debtor engaged Getzler as financial advisor, pursuant to the terms and conditions set forth in the engagement agreement attached hereto as **Exhibit C** (the "**Engagement Agreement**") and sought Getzler's services with respect to, among other things, the Debtor's present and future talc-related personal injury liabilities, as further detailed in the Case Management Summary and Engagement Agreement. Because of this background, Getzler is familiar with the Debtor's business and has the necessary background to effectively deal with

pending matters and with many of the potentially complex legal issues that may arise in this Chapter 11 Case.

15. Accordingly, based upon Getzler's experience, expertise, and familiarity with the Debtor leading to the filing of this Chapter 11 Case, the Debtor believes that Getzler has the requisite abilities to properly provide financial and restructuring services in this Chapter 11 Case.

B. Services to be Provided

16. The Debtor seeks to retain Getzler to provide professional services for the Debtor, pursuant to the Engagement Agreement, including the following:

a. Assist with the preparation of business plans and financial projections, and analysis of alternative operating scenarios;

b. Assess, monitor and/or recommend and assist the implementation of the restructuring or wind down of operations as appropriate;

c. Assist in the development of a plan of reorganization;

d. Assist with the preparation of Court motions as requested by Debtor's counsel;

e. Assist with compliance with the reporting requirements of the Bankruptcy Code, Bankruptcy Rules and Local Rules, including reports, monthly operating statements and schedules;

f. Participate in Court hearings and, if necessary, provide testimony in connection with any hearings before the Court;

g. Consult with all other retained parties, secured lender (if any), creditors' committee (if any), and other parties-in-interest;

h. Assist with the analysis and reconciliation of claims against the Debtor and other bankruptcy avoidance actions; and

i. Perform such other tasks as appropriate as may reasonably be requested by the Debtor's management or counsel.

17. In addition to Getzler, the Debtor also intends to file applications to employ other professionals. Getzler has advised the Debtor that it intends to work to coordinate with the other professionals retained by the Debtor in this Chapter 11 Case to prevent duplication of effort.

Efficient coordination of efforts of the Debtor's attorneys and other professionals will add to the effective administration of this Chapter 11 Case.

C. Terms of Retention

18. Pursuant to section 328(a) of the Bankruptcy Code, the Court may approve Getzler's retention on any reasonable terms and conditions. The Debtor submits that the most reasonable terms and conditions are those agreed upon by Getzler and the Debtor as set forth in the Engagement Agreement which are substantially similar to those entered into between Getzler and other clients in a competitive market for financial and restructuring services. Therefore, the Debtor has agreed that, subject to the Court's approval, Getzler shall be paid its hourly rates set forth in the Engagement Agreement for the services detailed therein.

19. Mark Podgainy will lead Getzler's engagement with the Debtor and be supported by William Henrich. Other professionals at Getzler may be called upon on occasion to assist in this engagement as required. The attached Engagement Agreement and the Podgainy Declaration lists the hourly rates the parties have mutually agreed to in this Chapter 11 Case. The hourly rates charged by Getzler's professionals differ based on, among other things, such professional's experience. These rates may change from time to time in accordance with Getzler's established billing practices and procedures, and the Debtor has agreed to pay the rates as adjusted in accordance with such established practices and procedures. Subject to the Court's approval and as set forth in the Engagement Agreement, the Debtor and Getzler have agreed to the following compensation and expense structure (the "**Compensation Structure**") in consideration for the services to be rendered by Getzler in this Chapter 11 Case:

> Consulting Fees will be billed on an hourly basis; Getzler's standard hourly rates are as follows:

Position	Hourly Rate
Principal / Managing Director	$735 - $895
Director / Specialists	$595 - $795
Associate Professionals	$225 - $595

20. Pursuant to the Engagement Agreement, the Debtor also has agreed that Getzler shall be reimbursed for all reasonable out-of-pocket expenses incurred by Getzler on the Debtor's behalf, such as meals, lodging, travel, parking, telephone calls, delivery services, and photocopying and that Getzler's fees and expense reimbursement will be entitled to the benefits of any Carve Out, as defined in a final order authorizing Debtor to obtain post-petition financing, if any, and, to the extent not disallowed by an order of the Bankruptcy Court, shall constitute allowed administrative expenses under section 503(b)(1), with the priority specified in section 507(a), of the Bankruptcy Code.

21. Getzler will maintain sufficiently detailed records of time spent performing the services, a description of the services performed, and any actual and necessary expenses incurred in connection with the services as set forth in the Engagement Agreement.

22. The hourly rates and corresponding rate structure to be used in this Chapter 11 Case are comparable to the hourly rates and corresponding rate structure used by Getzler for financial restructuring, workout, and comparable matters, whether in court or otherwise, regardless of whether a fee application is required.

23. Pursuant to the Engagement Agreement and the parties' agreement, before the Petition Date, Getzler received an advanced payment retainer in the amount of $50,000.00 that was increased to $78,000.00 prior to the bankruptcy filing ("**Advance Payment Retainer**") for the payment of fees and expenses incurred before the Petition Date. After application of the Advance Payment Retainer to fees and expenses incurred prior to the Petition Date, Getzler

holds $51,181.50 of the Advance Payment Retainer. The Debtor did not owe Getzler any outstanding amounts as of the Petition Date. The Debtor and Getzler have agreed that the remaining balance of the Advance Payment Retainer will be held by Getzler and applied, to the extent necessary, to pay any allowed fees, costs, and expenses relating to services rendered by Getzler to the Debtor in the course of this Chapter 11 Case.

D. Getzler's Disinterestedness

24. Debtor has provided to Getzler the parties in interest list (the "**Parties in Interest**") attached as Schedule I to the Podgainy Declaration. To the best of the Debtor's knowledge, except as set forth in Schedule II attached to the Podgainy Declaration, (a) Getzler has no connection with the Debtor or any of the Parties in Interest; (b) Getzler is not a creditor, an equity security holder or an insider of the Debtor; (c) Getzler is not and was not, within two years of the Petition Date, a director, officer or employee of the Debtor; and (d) Getzler does not hold or represent any interest materially adverse to the Debtor's estate.

25. To the best of the Debtor's knowledge, (a) Getzler has no agreement with any other entity to share any compensation received concerning the representation of the Debtor; and (b) unless otherwise disclosed therein, no employee of Getzler is related to any United States Bankruptcy Judge for the Middle District of Florida, the United States Trustee with supervision over the Middle District of Florida, and the employees of the Office of the United States Trustee for the Middle District of Florida.

26. Accordingly, the Debtor believes that Getzler (a) is a "disinterested person," as that phrase is defined in section 101(14) of the Bankruptcy Code (as modified by section 1107(b) of the Bankruptcy Code), as required by section 327(a) of the Bankruptcy Code, and (b) does not

hold or represent an interest adverse to the Debtor's estate. The Debtor further submits that Getzler's employment is necessary and in the best interests of the Debtor and the Debtor's estate.

27. The Debtor understands that Getzler hereby intends to apply to the Court for allowance of compensation and reimbursement of expenses in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any orders of this Court for all services performed and expenses incurred after the Petition Date.

28. The Debtor and Getzler also intend to make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation Filed under 11 U.S.C. § 330 in (1) Larger Chapter 11 Cases by Those Seeking Compensation Who Are Not Attorneys, (2) All Chapter 11 Cases Below the Larger Case Thresholds, and (3) Cases Under Other Chapters of the Bankruptcy Code*, both in connection with this Application and the interim and final fee applications filed by Getzler in the course of its engagement.

29. The Engagement Agreement provides that the Debtor will indemnify Getzler and hold it harmless for all losses, claims, damages, obligations, penalties, judgments, awards, settlements, liabilities, costs, expenses, and disbursements (including reasonable attorneys' and consultants' fees and expenses, investigation fees and expenses, and court and litigation costs), while performing services for the Debtor (the "**<u>Indemnification Procedures</u>**"). The Debtor submits that the Indemnification Procedures, as set forth in the Engagement Agreement are customary and reasonable terms and conditions of Getzler engagement and are comparable to those generally obtained by firms similar to Getzler in similar engagements.

NOTICE

30. The Debtor will serve notice of this Application on: (i) the Office of the United States Trustee; (ii) the largest law firms representing Talc Personal Injury Claimants; (iii) the Internal Revenue Service; and (iv) any party that has requested notice pursuant to Bankruptcy Rule 2002.

NO PRIOR REQUEST

31. No previous request for the relief sought herein has been made by the Debtor to this or any other court.

WHEREFORE, Debtor, The Stephan Co., respectfully requests that this Court enter an Order, substantially in the form attached to this Application as **Exhibit A**, granting the relief requested in this Application and such other relief as this Court deems appropriate under the circumstances.

[Remainder of page intentionally left blank]

Dated: December 16, 2025

THE STEPHAN CO.

Henry Jacobi
CEO

Dated: December 16, 2025

STEARNS WEAVER MILLER WEISSLER ALHADEFF & SITTERSON, P.A.

/s/ Patricia A. Redmond
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-and-

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Proposed Counsel to the Debtor and Debtor in Possession

Filer's Attestation: Pursuant to Local Rule 1001-2(g)(3) regarding signatures, Patricia A. Redmond, Esq. attests that concurrence in the filing of this paper has been obtained.

EXHIBIT A

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION
www.flmb.uscourts.gov

In re:	Chapter 11
THE STEPHAN CO.,	Case No. 8:25-08937-CPM
Debtor.[1]	

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ORDER APPROVING RETENTION AND EMPLOYMENT OF GETZLER HENRICH & ASSOCIATES LLC AS FINANCIAL ADVISOR FOR THE DEBTOR EFFECTIVE AS OF THE PETITION DATE

THIS CASE came before the Court upon the Application of The Stephan Co. (the "**Debtor**") for entry of an Order authorizing the Debtor to retain and employ Getzler Henrich & Associates LLC ("**Getzler**") as financial advisor, effective as of the Petition Date (the "**Application**").[2] The Court having reviewed the Application, having found that notice of the Application and the opportunity to be heard on the relief sought in the Application were appropriate under the circumstances and that no other or further notice need be provided, and having determined that Getzler represents and holds no interest materially adverse to the Debtor or its estate, it is hereby

ORDERED:

1. The Application is **APPROVED**.

2. The terms and conditions of the Engagement Agreement dated October 23, 2025, which is attached as Exhibit C to the Application are reasonable and are hereby approved.

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[1] The last four digits of the Debtor's federal tax identification number are 6812. The Debtor's mailing address is 2211 Reach Road, Suite B4, Williamsport, Pennsylvania 17701.

[2] Capitalized terms used but not otherwise defined herein shall have the same meaning as ascribed to them in the Application.

3. Debtor is hereby authorized to retain and employ Getzler as the Debtor's financial advisor effective as of the Petition Date pursuant to the terms and conditions of the Engagement Agreement.

4. Getzler shall be paid its hourly rates set forth in the Engagement Agreement pursuant to the Compensation Structure for the services detailed therein.

5. Getzler shall be reimbursed for all reasonable out-of-pocket expenses incurred by Getzler on the Debtor's behalf as set forth in the Engagement Agreement and Getzler's fees and expense reimbursement will be entitled to the benefits of any Carve Out, as defined in a final order authorizing Debtor to obtain post-petition financing, if any, and, to the extent not disallowed by an order of the Bankruptcy Court, shall constitute allowed administrative expenses under section 503(b)(1), with the priority specified in section 507(a), of the Bankruptcy Code.

6. Getzler will maintain sufficiently detailed records of time spent performing the services, a description of the services performed, and any actual and necessary expenses incurred in connection with the services as set forth in the Engagement Agreement.

7. Pursuant to the Engagement Agreement and the Debtor's agreement, any remaining balance of the Advance Payment Retainer will be held by Getzler and applied, to the extent necessary, to pay any allowed fees, costs, and expenses relating to services rendered by Getzler to the Debtor in the course of this Chapter 11 Case.

8. Getzler shall apply to the Court for allowance of compensation and reimbursement of expenses in accordance with the applicable provisions of the Bankruptcy Code,

the Bankruptcy Rules, the Local Rules, and any orders of this Court for all services performed and expenses incurred after the Petition Date.

9. The indemnification obligations and the Indemnification Procedures set forth in the Engagement Agreement are approved and Debtor will indemnify Getzler and hold it harmless for all losses, claims, damages, obligations, penalties, judgments, awards, settlements, liabilities, costs, expenses, and disbursements (including reasonable attorneys' and consultants' fees and expenses, investigation fees and expenses, and court and litigation costs), while performing services for the Debtor.

10. This Court shall retain exclusive jurisdiction over any and all matters arising from or related to the implementation or interpretation of this Order.

Debtor's counsel is directed to serve a copy of this order on interested parties who do not receive service by CM/ECF and file a proof of service within three days of entry of this Order.

EXHIBIT B

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION
www.flmb.uscourts.gov

In re: Chapter 11

THE STEPHAN CO., Case No. 8:25-08937-CPM

Debtor.[1]
_______________________/

DECLARATION OF MARK D. PODGAINY IN SUPPORT OF DEBTOR'S APPLICATION FOR ENTRY OF AN ORDER AUTHORIZING RETENTION AND EMPLOYMENT OF GETZLER HENRICH & ASSOCIATES LLC AS FINANCIAL ADVISOR EFFECTIVE AS OF THE PETITION DATE

I, Mark D. Podgainy, hereby declare, pursuant to 28 U.S.C. § 1746, that the following statements are true and correct, to the best of my knowledge and belief, after due inquiry described herein.

1. I am a senior managing director at Getzler Henrich & Associates LLC ("**Getzler**"), with more than 25 years of experience in operational roles and turnaround consulting in a variety of industries. My expertise includes operations restructuring, business plan analysis, performance improvement, cash and vendor management, bankruptcy consulting, and interim management services. My clients include companies, secured lenders, boards of directors, and creditors' committees, and I also work with law firms on forensic, litigation support, and expert witness assignments. My client focus has been in the real estate, hospitality, education, consumer products, apparel and textile, food, retail, and building products sectors.

2. I have extensive experience in successfully guiding middle market companies through workout and restructuring processes, both in court and out of court, throughout the

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country. I have served as CRO, interim CFO, treasurer, financial advisor, liquidation trustee and plan administrator for a variety of companies and situations. Outcomes have included successful reorganizations, enterprise and asset sales, wind downs and liquidations. In each situation, I have been able to address thorny financial, legal, organizational and governance issues to maximize recoveries for the parties-in-interest.

3. I also have significant experience working with middle market companies facing mass tort liability, including talc and asbestos. I have participated in early negotiations, including through mediation and ad hoc committees of plaintiff's attorneys, and support negotiations through preparation of valuation, liquidation, bankruptcy and going concern analyses. In addition, I have been involved in the development of plans of reorganization and preparation of pre-arranged bankruptcy filings and successfully guided companies through the bankruptcy process.

4. I have an MBA from Columbia University and a bachelor's degree from Cornell University's School of Hotel Administration. I am a board member of the NYC chapter of the Turnaround Management Association. I am a Certified Turnaround Professional (CTP), and a member of the American Bankruptcy Institute and the Cornell Hotel Society. I have authored thought leadership articles on distressed mergers and acquisitions, real estate, hospitality, education, and related topics for numerous industry trade publications.

5. I submit this Declaration in support of *Debtor's Application for Entry of an Order Authorizing Retention and Employment of Getzler Henrich & Associates LLC as Financial Advisor Effective as of the Petition Date* (the "**Application**")[2] filed by The Stephan Co. (the "**Debtor**"), for an order authorizing the retention and employment of Getzler as financial advisor for the Debtor in this Chapter 11 Case.

[2] Capitalized terms used but not otherwise defined herein shall have the same meaning as ascribed to them in the Application.

6. Unless otherwise stated in this Declaration, I have personal knowledge of the facts hereinafter set forth. To the extent any information disclosed herein requires amendment or modification upon Getzler's completion of further analysis or as additional information becomes available, a supplemental Declaration will be submitted to the Court reflecting such amended or modified information.

A. Getzler's Qualifications

7. Getzler is a nationally recognized restructuring and financial advisory firm that was established in 1968. The advisors at Getzler have experience in bankruptcy cases of the size and complexity of this Chapter 11 Case. The Debtor chose Getzler because of Getzler's extensive experience, knowledge, and recognized expertise in the field of creditors' rights and business reorganizations and because of Getzler's familiarity with cases contemplating 524(g) trusts.

8. Getzler has the necessary background to effectively navigate the potential financial and restructuring issues that may arise in the context of this Chapter 11 Case.

9. On October 23, 2025, pursuant to the terms and conditions of the Engagement Agreement attached as Exhibit C to the Application, the Debtor engaged Getzler as financial advisor and sought Getzler's services with respect to, among other things, the Debtor's present and future talc-related personal injury liabilities, as further detailed in the Case Management Summary and Engagement Agreement. Because of this background, Getzler is familiar with the Debtor's business and has the necessary background to effectively deal with pending matters and with many of the potentially complex legal issues that may arise in this Chapter 11 Case.

10. Accordingly, based upon Getzler's experience, expertise, and familiarity with the Debtor leading to the filing of this Chapter 11 Case, the Debtor believes that Getzler has the requisite abilities to properly provide financial and restructuring services in this Chapter 11 Case.

B. Services to be Provided

8. Getzler intends to provide professional services for the Debtor pursuant to the Engagement Agreement, including the following:

a. Assist with the preparation of business plans and financial projections, and analysis of alternative operating scenarios;

b. Assess, monitor and/or recommend and assist the implementation of the restructuring or wind down of operations as appropriate;

c. Assist in the development of a plan of reorganization;

d. Assist with the preparation of Court motions as requested by Debtor's counsel;

e. Assist with compliance with the reporting requirements of the Bankruptcy Code, Bankruptcy Rules and Local Rules, including reports, monthly operating statements and schedules;

f. Participate in Court hearings and, if necessary, provide testimony in connection with any hearings before the Court;

g. Consult with all other retained parties, secured lender (if any), creditors' committee (if any), and other parties-in-interest;

h. Assist with the analysis and reconciliation of claims against the Debtor and other bankruptcy avoidance actions; and

i. Perform such other tasks as appropriate as may reasonably be requested by the Debtor's management or counsel.

9. Getzler will work to coordinate with the other professionals retained by the Debtor in this Chapter 11 Case to prevent duplication of effort. Efficient coordination of efforts of the Debtor's attorneys and other professionals will add to the effective administration of this Chapter 11 Case.

C. Compensation Received by Getzler from the Debtor

11. Pursuant to the Engagement Agreement and the parties' agreement, before the Petition Date, Getzler received an advanced payment retainer in the amount of $50,000.00 that was increased to $78,000.00 prior to the bankruptcy filing ("**Advance Payment Retainer**") for

the payment of fees and expenses incurred before the Petition Date. After application of the Advance Payment Retainer to fees and expenses incurred prior to the Petition Date, Getzler holds $51,181.50 of the Advance Payment Retainer. The Debtor did not owe Getzler any outstanding amounts as of the Petition Date. The Debtor and Getzler have agreed that the remaining balance of the Advance Payment Retainer will be held by Getzler and applied, to the extent necessary, to pay any allowed fees, costs, and expenses relating to services rendered by Getzler to the Debtor in the course of this Chapter 11 Case.

D. Professional Compensation During the Chapter 11 Case

12. I will lead Getzler's engagement with the Debtor and be supported by William Henrich. Other professionals at Getzler may be called upon on occasion to assist in this engagement as required. Pursuant to the Engagement Agreement, the hourly rates charged by Getzler professionals are as follows:

Position	Hourly Rate
Principal / Managing Director	$735 - $895
Director / Specialists	$595 - $795
Associate Professionals	$225 - $595

13. The hourly rates charged by Getzler's professionals differ based on, among other things, such professional's experience. These rates may change from time to time in accordance with Getzler's established billing practices and procedures, and the Debtor has agreed to pay the rates as adjusted in accordance with such established practices and procedures.

14. Pursuant to the Engagement Agreement, the Debtor also has agreed that Getzler shall be reimbursed for all reasonable out-of-pocket expenses incurred by Getzler on the Debtor's behalf, such as meals, lodging, travel, parking, telephone calls, delivery services, and photocopying and that Getzler's fees and expense reimbursement will be entitled to the benefits of any Carve Out, as defined in a final order authorizing Debtor to obtain post-petition financing, if

any, and, to the extent not disallowed by an order of the Bankruptcy Court, shall constitute allowed administrative expenses under section 503(b)(1), with the priority specified in section 507(a), of the Bankruptcy Code.

15. Getzler will maintain sufficiently detailed records of time spent performing the services, a description of the services performed and any actual and necessary expenses incurred in connection with the services as set forth in the Engagement Agreement.

16. The hourly rates and corresponding rate structure to be used in this Chapter 11 Case are comparable to the hourly rates and corresponding rate structure used by Getzler for financial restructuring, workout, and comparable matters, whether in court or otherwise, regardless of whether a fee application is required.

17. No promises have been received by Getzler nor by any professional thereof as to compensation in connection with this Chapter 11 Case other than in accordance with the provisions of the Bankruptcy Code and as described herein. Getzler has no agreement with any other entity to share with such entity any compensation received by Getzler in connection with this Chapter 11 Case.

18. Getzler further states that pursuant to Bankruptcy Rule 2016(b), it has not shared nor agreed to share (a) any compensation it has received or may receive in connection with this Chapter 11 Case with another party or person, other than with the principals, managing directors, directors, specialists, associate professionals or any other professionals associated with Getzler or (b) any compensation another person or party has received or may receive in connection with this Chapter 11 Case.

E. Getzler's Disinterestedness

19. Debtor has provided to Getzler the parties in interest list (the "**Parties in Interest**") attached as **Schedule I** hereto. Getzler reviewed its files and determined, to the best of my

knowledge, information and belief, except as set forth in **Schedule II** hereto, (a) Getzler has no connection with the Debtor or any of the Parties in Interest; (b) Getzler is not a creditor, an equity security holder or an insider of the Debtor; (c) Getzler is not and was not, within two years of the Petition Date, a director, officer or employee of the Debtor; and (d) Getzler does not hold or represent any interest materially adverse to the Debtor's estate.

20. Further, (a) Getzler has no agreement with any other entity to share any compensation received concerning the representation of the Debtor; and (b) unless otherwise disclosed therein, to the best of my knowledge, no employee of Getzler is related to any United States Bankruptcy Judge for the Middle District of Florida, the United States Trustee with supervision over the Middle District of Florida, and the employees of the Office of the United States Trustee for the Middle District of Florida.

21. Accordingly, Getzler (a) is a "disinterested person," as that phrase is defined in section 101(14) of the Bankruptcy Code (as modified by section 1107(b) of the Bankruptcy Code), as required by section 327(a) of the Bankruptcy Code, and (b) does not hold or represent an interest adverse to the Debtor's estate.

22. Getzler intends to apply to the Court for allowance of compensation and reimbursement of expenses in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any orders of this Court for all services performed and expenses incurred after the Petition Date.

23. Getzler will periodically review its files during the pendency of this Chapter 11 Case to ensure that no new connections arise that warrant disclosure. If any new relevant facts or relationships are identified, Getzler will promptly file a supplemental Declaration.

F. Statement Regarding U.S. Trustee Guidelines

24. Getzler intends to make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation Filed under 11 U.S.C. § 330 in (1) Larger Chapter 11 Cases by Those Seeking Compensation Who Are Not Attorneys, (2) All Chapter 11 Cases Below the Larger Case Thresholds, and (3) Cases Under Other Chapters of the Bankruptcy Code* (the "**Appendix A Guidelines**").

25. The Engagement Agreement provides that the Debtor will indemnify Getzler and hold it harmless for all losses, claims, damages, obligations, penalties, judgments, awards, settlements, liabilities, costs, expenses, and disbursements (including reasonable attorneys' and consultants' fees and expenses, investigation fees and expenses, and court and litigation costs), while performing services for the Debtor (the "**Indemnification Procedures**"). The Debtor submits that the Indemnification Procedures, as set forth in the Engagement Agreement are customary and reasonable terms and conditions of Getzler engagement and are comparable to those generally obtained by firms similar to Getzler in similar engagements.

I declare under penalty of perjury that the foregoing is true and correct based on my knowledge, belief, information and understanding.

Executed on December 16, 2025

Mark D. Podgainy

29009662_4

Schedule I

Potential Parties in Interest List
The Stephan Co.

Debtor:	**Other cont.**
The Stephan Co.	Redge Research Edge
	Royal Copper Cohen Branunfeld LLC
Debtor's Subsidiaries:	Trade Risk Guaranty Brokerage Services LLC
Bowman Beauty and Barber Supply, Inc.	Amtrust North America
614 Barber Supply, Inc.	Arch Insurance Co.
Morris Flamingo-Stephan, Inc.	Ch Insurance Brokerage Svcs, Inc.
	Crum & Forster Insurance
Equity Holders:	Great American E&S Insuranc Eco.
Brian Harper	Greenwich Insurance Co.
Jad Fakhry	Houston Casualty Company
Joel A. Getz	Meltzer Group Inc
	NFP Corporate Services (Pa) Inc
Professionals:	Northeast, Mase & West Region Underwriting
Verrill Dana LLP	Palmer & Cay
Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.	Poe & Brown Insurance
Getzler Henrich & Associates LLC	Reliance Insurance Co.
Kroll Restructuring Administration LLC	Resolute Management Inc.
	Riemer Insurance Group
Lenders:	Sedgwick James of Florida, Inc.
M&T Bank	The Travelers Indemnity Co. of America
Fidelity Investments	Tokio Marine HCC Cyber
	U.S. Risk, LLC
Insurers:	UPMC Health Plan
Allianze Reinsurance America	Utica National Insurance Group
Atlantic Casualty Insurance Company	Western World Insurance
Cowbell	
Fireman's Fund Insurance Company	**Judges in the US Bankruptcy Court for the**
Guardian Life Insurance Company of America	**Middle District of Florida (Tampa):**
Highmark	Hon. Roberta A. Colton
IPFS Corporation	Hon. Caryl E. Delano
Liberty Mutual Insurance Company	Hon. Catherine Peek McEwen
Metlife (through Websurance)	
Technology Insurance Company	**Office of the United States Trustee – Region 21**
The Hartford	**(Tampa and Ft. Myers Divisions)**
Travelers Casualty and Surety Company of America	Guy A. Van Baalen, Assistant United States Trustee
United HealthCare	Scott Bomkamp, Esq.
Zurich American Insurance Company	
	Taxing Authorities:
Ordinary Course Professionals:	Internal Revenue Service
Gordon Rees Scully Mansukhani, LLP	State of Florida Attorney General
Spencer Fane, LLP	State of Ohio Attorney General
Mcgivney & Kluger PC	State of Pennsylvania Attorney General
Nelson Mullens Riley & Scarborough LLP	City of Columbus
	City of St. Petersburgh
Other:	City of Williamsport
DeJoy, Knauf & Blood LLP	Pinellas County Tax
Equiniti Trust Company LLC	
Incorp Services, Inc.	
Oasis Solutions	
OTC Markes Group Inc.	
Quadient	

SCHEDULE II

THE STEPHAN CO. – HILCO DISCLOSURES

a. In matters unrelated to the Debtors, Getzler's affiliate, Hilco Valuation Services, LLC, and/or its subsidiaries have performed or are currently performing appraisal, advisory, consulting, valuation, field examination, disposition or liquidation services for, (or related to loans made by) to the following: M&T Bank.

b. From time to time, Getzler and/or its affiliates have collaborated with or engaged the professional services of: (i) Gordon Rees Scully Mansukhani, LLP, (ii) Kroll Restructuring Administration LLC, (iii) Spencer Fane, LLP, and (iv) Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A., in matters unrelated to the Debtors.

c. Because of the magnitude of the entire creditor list in these chapter 11 cases, it is possible that Getzler and/or its affiliates may represent or may have represented other creditors of the Debtors but does not represent any such creditors in connection with these chapter 11 cases. Getzler and/or its affiliates presently or in the past have served as a professional person in other matters, wholly unrelated to the Debtors or these chapter 11 cases, in which other attorneys, accountants and other professionals of the Debtors, creditors, or other parties in interest may have also served or serve as professional persons. It is also possible that Hilco Real Estate, LLC ("HRE") an affiliate of Getzler, which provides lease acquisition, disposition, and restructuring services to commercial real estate clients, in the course of providing such services, HRE and its affiliates may have transacted, and may in the future, transact, with one or more of the parties-in-interest.

EXHIBIT C

GetzlerHenrich
MANAGEMENT & FINANCIAL CONSULTANTS
A Hilco Global Company

October 23, 2025

Board of Directors

The Stephan Co.
7901 4th St. N Suite 300
St. Petersburg, FL 33702

Via e-mail: rkeach@verill-law.com

Dear Board of Directors:

Thank you for your interest in retaining the services of Getzler Henrich & Associates LLC ("Getzler Henrich"). We appreciate the opportunity to work with The Stephan Co. and its subsidiaries or affiliates, if any, (collectively, "TSC" or the "Company") to provide financial advisory and management consulting services.

OUR SERVICES

Financial advisory services include turnarounds and workouts, interim and crisis management, bankruptcy advisory, financial restructuring and forensic/litigation support. We also assist companies in achieving operational excellence through process improvement/ LeanSigma, supply chain solutions, sales and marketing effectiveness, technology advisory and transaction advisory services. While not all Getzler Henrich's capabilities are required in this case, our breadth of services is briefly summarized on our website www.getzlerhenrich.com.

OUR FIRM

Getzler Henrich & Associates is one of the oldest and most respected names in middle-market corporate restructuring, assisting companies around the world with an approach that emphasizes rapid, pragmatic, decision making and implementation. Since its founding in 1968, Getzler Henrich has developed a strong track record, assisting both underperforming and healthy companies in the middle market. We have a demonstrated ability to generate realistic solutions to challenges confronting businesses or their creditors, and to helping companies improve their operations. Engagements have spanned a broad spectrum of industries. Executing solutions with speed, competence and integrity, we adapt our approach to the precise needs of each individual client and make practical proposals to address specific issues.

OUR PEOPLE

Assignments are always managed with a proactive, results-oriented approach. We believe that to provide valuable guidance and advice to our clients, our people must have first-hand experience running a business. Therefore, prior to joining the firm, each team leader at Getzler Henrich has gained valuable experience managing companies, ranging from top executive positions at middle market companies to senior management positions at major divisions of multinationals.

This engagement will be led by Mark Podgainy and supported by William Henrich and other Getzler Henrich professionals as required.

Mark D. Podgainy, managing director, has more than 25 years of experience in operational roles and turnaround consulting in a variety of industries. His expertise includes operations restructuring, business plan analysis, performance improvement, cash and vendor management, bankruptcy consulting, and interim management services. His clients include companies, secured lenders, boards of directors, and creditors' committees, and he also works with law firms on forensic, litigation support, and expert witness assignments. His client focus has been in the real estate, hospitality, consumer products, apparel and textile, food, retail, and building products sectors.

Mark has extensive experience in successfully guiding middle market companies through workout and restructuring processes, both in court and out of court, throughout the country. He has served as CRO, interim CFO, treasurer, financial advisor, liquidation trustee and plan administrator for a variety of companies and situations. Outcomes have included successful reorganizations, enterprise and asset sales, wind downs and liquidations. In each situation, he has been able to address thorny financial, legal, organizational and governance issues to maximize recoveries for the parties-in-interest.

Mark has significant experience working with middle market companies facing mass tort liability, including talc and asbestos. He has participated in early negotiations, including through mediation and ad hoc committees of plaintiff's attorneys, and supported negotiations through preparation of valuation, liquidation, bankruptcy and going concern analyses. In addition, he has been involved in the development of plans of reorganization and preparation of pre-arranged bankruptcy filings and successfully guided companies through the bankruptcy process.

Mark has an MBA from Columbia University and a bachelor's degree from Cornell University's School of Hotel Administration. He is a board member of the NYC chapter of the Turnaround Management Association; of Neighborhood Housing Services of New York City, Inc., a non-profit empowering disadvantaged low and moderate-income New Yorkers to purchase and preserve affordable housing; and of the 520 West 19th Street Condo Association. He is a Certified Turnaround Professional (CTP), and a member of the American Bankruptcy Institute, and the Cornell Hotel Society. Mark has authored thought leadership articles on distressed mergers and acquisitions, real estate, hospitality, education, and related topics for numerous industry trade publications.

William H. Henrich, Senior Advisor and Past Co-chairman of Getzler Henrich, one of the leading corporate restructuring firms in the U.S. focused on middle market companies. The restructuring industry publication *"Workouts and Turnarounds"* has named Getzler Henrich one of the Top US Turnaround firms for many consecutive years. With 40 plus years of experience, including more than 450 engagements, in turnaround and crisis management, loan workout, bankruptcy consulting and performance improvement, specific areas of expertise include:

- Operational restructuring, improving business operations, management practices, cash flow, and profitability
- Financial restructuring, negotiating and implementing corporate finance solutions including debt restructuring, refinancing, and distressed mergers and acquisitions

- Evaluating/crafting company operations, business plans, and financial projections
- Guiding companies through workout, turnaround and Chapter 11 processes and maximizing their value and recovery for stakeholders, including as CRO, Interim CEO, Independent Board Director, Liquidating Trustee and Plan Administrator
- Advising secured and unsecured creditors during Chapter 11 bankruptcy proceedings, including developing plans of reorganization and providing bankruptcy forensic analysis to support litigation

Prior to joining Getzler Henrich, Mr. Henrich was managing director and founder of the New York practice of a prominent middle-market corporate restructuring firm. He also served in Arthur Andersen's corporate recovery services group. In 1982, Mr. Henrich started Andersen's New York bankruptcy and restructuring practice and was a member of the core Partner group responsible for establishing policy and directing the practice nationwide. Mr. Henrich also held senior executive finance, operational and sales/marketing positions with Arrow Electronics, the world's largest electronics distribution company. His efforts helped the company significantly reduce operating costs, improve market penetration and increase profitability.

Mr. Henrich is an executive board and management committee member and Treasurer of the American Bankruptcy Institute ("ABI"), former president and current advisory board member of the Turnaround Management Association's New York chapter, former executive board member and Corporate Secretary of TMA Global, former advisory board member of ABF Journal, member of the Association of Corporate Growth and frequently lectures and writes on turnaround and bankruptcy issues. Mr. Henrich served as Co-Chairman of the ABI's Bankruptcy Reform Commission Governance Committee. A certified public accountant and a certified turnaround professional, he also holds a master's degree in business administration from Harvard Business School and a bachelor's degree from Baruch College, City University of New York.

TERMS OF ENGAGEMENT

The Standard Terms and Conditions annexed hereto as Annex I are incorporated by reference herein as if set forth in full herein and shall govern this engagement, except to the extent inconsistent with or superseded by the express terms of this letter.

OUR UNDERSTANDING AND SCOPE

We understand the Company is considering its restructuring options given its challenges with potential mass tort liability, including the filing for Chapter 11 bankruptcy protection, and desires to retain Getzler Henrich to oversee and assist the Company's restructuring efforts including any sale process that may be contemplated. This agreement shall be subject to bankruptcy court approval under Bankruptcy Code Section 327, which the Debtors shall seek *nunc pro tunc* to the effective date of this Engagement Letter.

Upon execution of this letter and adoption of a resolution by the Debtors' Board of Directors (the "Board"), Getzler Henrich will be retained as the Company's Financial Advisor, subject to the oversight, guidance, control, and direction of Company management and the Board, and perform such tasks as appropriate as may reasonably be requested by the Board.

In connection with the foregoing, the Getzler Henrich may:

- Assist with the preparation of business plans and financial projections, and analysis of alternative operating scenarios;
- Assess, monitor and/or recommend and assist the implementation of the restructuring or wind down of operations as appropriate;
- Assist in the development of a Plan of Reorganization;
- Assist with the preparation of Court motions as requested by counsel;
- Assist with compliance with the reporting requirements of the Bankruptcy Code, Bankruptcy Rules and local rules, including reports, monthly operating statements and schedules;
- Participate in Court hearings and, if necessary, provide testimony in connection with any hearings before the Court;
- Consult with all other retained parties, secured lender (if any), creditors' committee (if any), and other parties-in-interest;
- Assist with the analysis and reconciliation of claims against the Debtors and other bankruptcy avoidance actions; and
- Perform such other tasks as appropriate as may reasonably be requested by the Debtor's management or Company counsel.

With respect to all such efforts outlined above, Getzler Henrich will interface with and report in a timely manner to Company management and the Board any decisions to be considered by the Board, furnish to the extent possible all financial or other information requested by or on behalf of the Board, and attend Board meetings and report progress on the contemplated initiatives and actions instructed by the Board. Additionally, Getzler Henrich will work with the other professionals retained by the Debtors to ensure that work is performed efficiently and without duplication of effort.

FEE STRUCTURE

Getzler Henrich will bill weekly for Consulting Fees and reasonable out-of-pocket expenses incurred by Getzler Henrich. Such expenses include, but are not limited to meals, lodging, travel, parking, telephone calls, delivery services, and photocopying. The Company acknowledges that Getzler Henrich invoices are due and payable each week upon presentation. Should payment not be provided timely by the Company, we reserve the right to cease work until the matter is resolved.

Consulting Fees will be billed on an hourly basis; our standard hourly rates are as follows:

Principal / Managing Director	$735 - $895
Director / Specialists	$595 - $795
Associate Professionals	$225 - $595

Getzler Henrich will strive to perform services in a most expeditious and comprehensive fashion, which will be dependent in part on the quality, sophistication and availability of the Company's existing systems, personnel, processes and reporting procedures and the Company's ability to provide all required financial and operational information and data in a timely fashion and in the required format. We will communicate the project status and direction routinely and immediately identify any issues and/or roadblocks that could impact the project's cost or timeline. We strongly emphasize employing a collaborative approach with constant communication. Travel time is billed at 50% of the hourly rate. Note that we do not provide assurance regarding the outcome of our work and our fees will not be contingent on the results of such work.

Getzler Henrich understands that, in accordance with the Bankruptcy Code, it will apply to the Bankruptcy Court for allowance of its fees and reimbursement of its expenses. Getzler Henrich also understands that it will be retained as of the date Getzler Henrich commenced work. The Company acknowledges that it will pay Getzler Henrich in accordance with orders of the Bankruptcy Court allowing such fees and reimbursement of such expenses. If the Company fails to do so, Getzler Henrich reserves the right to cease work until the Company complies with such order.

Getzler Henrich's fees and expense reimbursement will be entitled to the benefits of any Carve Out, as defined in a final order authorizing the Company to obtain post-petition financing, if any, and, to the extent not disallowed by an order of the Bankruptcy Court, shall constitute allowed administrative expenses under section 503(b)(1), with the priority specified in section 507(a), of the Bankruptcy Code.

Except as disclosed to the Company and described in a Getzler Henrich Bankruptcy Court retention affidavit, Getzler Henrich confirms that none of its principals or professional staff have any financial interest or business connection with the Company, and Getzler Henrich is aware of no conflicts in connection with this Agreement.

To the extent that any services outside the scope of this engagement are required or requested, the extent of these services, and the additional compensation to be paid to Getzler Henrich for such services, shall be agreed upon prior to Getzler Henrich beginning to perform such services. These services will be provided subject to our entering into an appropriate amendment to this letter.

The Company will, on the signing of this letter, pay Getzler Henrich an initial retainer of $50,000 and prior to the anticipated bankruptcy filing increase the retainer to $100,000, which will be applied to the final bill. Should this retainer be insufficient because of a change in circumstances (e.g., required level of assistance for the potential bankruptcy filing), Getzler Henrich reserves the right to request, and the Company agrees to pay a retainer increase. Any amount of this retainer remaining after application to unpaid fees and expenses will be returned to the Company. Notwithstanding anything to the contrary contained in this paragraph, Getzler Henrich will be entitled to retain the unused portion of the retainer, if any, to the extent necessary to ensure performance by the Company of its indemnification obligations pursuant to this engagement letter subject to application and approval of the Bankruptcy Court.

This Engagement Letter contains the entire agreement among the parties relating to the subject herein. Any modification or other changes to the terms contained herein, including Annex I, must be in writing and signed by the parties hereto to be enforceable.

If the foregoing is in accordance with our understanding, please sign the attached copy and forward it to our office. In addition, the retainer and future payments may be wired to Getzler Henrich & Associates LLC as follows:

Bank Name: Bank of America
Bank Address: 135 South Lasalle Street, Chicago, IL 60603
Account Name: GETZLER HENRICH & ASSOCIATES
Routing number ACH/EFT: 071000039
Routing number DOM.WIRES: 026009593
Account Number: 008670329131
SWIFT ID: BOFAUS3N (U.S DOMESTIC) BOFAUS6S (FOREIGN CURRENCY)

We appreciate the opportunity and look forward to working with you to achieve your objectives.

Sincerest regards,

GETZLER HENRICH & ASSOCIATES LLC

By: ______________________ Dated: ______________

Senior Advisor & Past Co-Chairman

AGREED TO AND ACCEPTED BY:

The Stephan Co. and its subsidiaries and affiliates, if any

Accepted by: ______________________

Dated: 10/27/25

Print Name: Henry Jacus.

Title: CEO

ANNEX I
Terms and Conditions

1. **Access to Company Personnel and Information.**

(a) The Company agrees to make available to Getzler Henrich all of the Company's financial and operational information and data as requested by Getzler Henrich (all such information so furnished being the "Information") and agrees to permit discussions with Company personnel that Getzler Henrich reasonably requests in connection with the services performed by Getzler Henrich under this Agreement. The Company will provide Getzler Henrich with full access to all Company personnel, books, and records, including those of the Company's attorneys (subject to such safeguards as may be necessary to preserve applicable attorney client privileged communications) and other agents and third-party representatives. The Company represents and warrants to Getzler Henrich that, except as disclosed to Getzler Henrich in writing, all Information provided or made available to Getzler Henrich by the Company, its directors, officers, employees, representatives, attorneys and agents at any time shall, to the best of the Company's knowledge: a) be complete and correct in all material respects; and b) not contain any untrue statement of material fact or omit to state a material fact necessary in order to make the statements not misleading in light of the circumstances under which such statements are made. The Company agrees that it shall notify Getzler Henrich if it learns subsequently that any Information provided or made available to Getzler Henrich in accordance with this Agreement is incorrect, inaccurate, or otherwise should not be relied upon.

(b) The Company recognizes and confirms that Getzler Henrich (a) will use and rely primarily on the Information and on information available from generally recognized public sources in performing the services contemplated hereby without having independently verified any of the same and (b) does not assume responsibility for accurateness or completeness of the Information and such other information and (c) will not make an appraisal of any of the assets or liabilities of the Company. The Company agrees that Getzler Henrich shall have no duty to verify independently the reliability, accuracy or completeness of any Information or other information. The Company also agrees that Getzler Henrich shall incur no liability to the Company or any individual or other entity that may arise if any Information or other information proves to be unreliable, inaccurate or incomplete.

2. **Confidential Information.**

(a) Getzler Henrich shall not publicly disclose the Confidential Information. Further, Getzler Henrich will use the Confidential Information only for the purpose of providing services to the Company pursuant to this Agreement. "Confidential Information" shall consist only of information that is necessary for Getzler Henrich to perform its services under this Agreement, and that is: (i) disclosed to Getzler Henrich by the Company, its directors, officers, employees, representatives and agents; (ii) acquired by Getzler Henrich from any inspection of the Company's property in connection with this Agreement; or (iii) information produced by Getzler Henrich, from Confidential Information, in connection with performing services to the Company under this Agreement. Getzler Henrich further acknowledges and agrees that it is not authorized to disclose any attorney-client privileged information or information that is subject of the attorney work-product protection doctrine without the express consent of the Company after the Company's consultation with its counsel.

(b) Confidential Information shall not include information that is: (i) now or subsequently becomes generally known or available by publication, commercial or otherwise, through no fault of Getzler Henrich, its employees, agents, or independent contractors; (ii) already known by Getzler Henrich at the time of the disclosure, provided that such information did not come from a source known by Getzler Henrich to be bound by a confidentiality agreement with the Company, or from a source that was otherwise prohibited from disclosing such information under a contractual, legal or fiduciary obligation; (iii) becomes available to Getzler Henrich on a non-confidential basis from a source other than the Company, provided that, to Getzler Henrich's knowledge, the source was not prohibited from disclosing such information to Getzler Henrich under a contractual, legal or fiduciary obligation to the Company; (iv) independently developed by Getzler Henrich, its employees, agents, or independent contractors primarily from information that is not Confidential Information; (v) information that the Company and Getzler Henrich agree, in writing, may be disclosed; (vi) information that is or should be reasonably expected to be disclosed as part of Getzler Henrich's services to the Company; or (vii) information that Getzler Henrich reasonably believes, upon advice of its attorneys, must be disclosed pursuant to applicable law, or regulatory or administrative process, including stock exchange rules.

(c) Getzler Henrich may disclose Confidential Information: (i) to third parties in connection with the performance of its services under this Agreement; or (ii) in connection with any dispute between Getzler Henrich and Company under, concerning or arising out of this Agreement. If Getzler Henrich receives any request by order, subpoena, or other legal process to produce any Confidential Information, then unless otherwise prohibited by law or process, if practicable Getzler Henrich will seek to provide the Company with timely notice of such request. At the Company's request and expense, and unless otherwise prohibited by law or against a recommendation by Getzler Henrich's counsel, and without relinquishing or modifying Getzler Henrich's authority to disclose information under the terms of this Agreement, Getzler Henrich will cooperate reasonably with the Company in actions that the Company deems necessary or appropriate under the circumstances to protect the confidentiality of the Confidential Information.

(d) Getzler Henrich may disclose the Company's name for purposes of external marketing materials and will not otherwise disclose Confidential Information as contemplated under this Section 2.

3. **No Third-Party Beneficiaries; Use of Work Product.** Except as provided with respect to indemnification and exculpation, there are no third-party beneficiaries of this Agreement. The Company acknowledges that in connection with its engagement Getzler Henrich is acting as an independent contractor with duties owing solely to Company. The Company acknowledges that all information, whether written or oral, created, prepared, or compiled by Getzler Henrich in connection with this Agreement is intended solely for the benefit and use of the Company provided, however that Getzler Henrich acknowledges and agrees that Company shall utilize Getzler Henrich's work in negotiations with Company's creditors. No other individual or entity shall be entitled to rely on such information for any purpose. Company agrees that such information shall not be reproduced, disseminated, quoted or referred to at any time or in any manner other than to the Company's board of directors or managers, officers, employees, representatives, attorneys, and other agents who have a need to receive such information, except upon Getzler Henrich's prior written consent. Without limiting the foregoing, the Company shall not (and shall not authorize any other individual or entity to) use Getzler Henrich's name or to make available to third parties any information created, prepared, or compiled by Getzler Henrich under this Agreement for any reason, including obtaining or extending credit, offering or selling securities or other assets, or in any representations to third parties without Getzler Henrich's prior written consent. It is also expressly agreed that notwithstanding the above restrictions upon the Company's dissemination and use of information and work product, Getzler Henrich shall have no responsibility or liability relating directly or indirectly to such disclosure (whether authorized or unauthorized) by the Company concerning any information created, prepared, or compiled, in whole or in part, by Getzler Henrich pursuant to this Agreement, which may be disclosed only after prior written approval by Getzler Henrich or as required by applicable law, or regulatory or administrative process, including stock exchange rules. The foregoing provisions shall not be construed or interpreted to prohibit references to Getzler Henrich's engagement under this Agreement in required public filings or court documents.

4. **Future Performance.**

(a) The services to the Company under this Agreement may include the preparation of recommendations, projections, and other forward-looking statements. The Company acknowledges that numerous factors may affect the Company's actual financial and operational results, and that these results may materially and adversely differ from the recommendations and projections prepared, in whole or in part, by Getzler Henrich.

(b) Getzler Henrich does not provide assurance regarding the outcome of its engagement and its fees are not contingent on the results of its engagement.

5. **Independent Contractor Status.** Getzler Henrich is an independent contractor under this Agreement, and accordingly, this Agreement shall not be an employment agreement. No one on behalf of any Getzler Henrich Party (as defined below), nor any employees, agents, or independent contractors thereof, shall be considered to be a director, officer, member, manager, partner, control person, employee, representative, agent, or insider of the Company, unless expressly agreed to in a writing signed by Company and Getzler Henrich. Getzler Henrich will have exclusive control over the management and operation of Getzler Henrich, including hiring and paying the wages or other compensation of its personnel. The Getzler Henrich personnel that provide services to the Company under this Agreement may also provide services to other past, present or future Getzler Henrich clients. In addition, like other advisory firms, Getzler Henrich may utilize the services of qualified independent project employees, who work under our direct supervision for us on an ad hoc basis as temporary employees, to assist Getzler Henrich with its performance of its services pursuant to this Agreement, and Getzler Henrich acknowledges and agrees that it shall cause all such independent project employees to comply with the terms of the Engagement Agreement and these Terms and Conditions. This arrangement enables us to reduce our overhead and provide cost-effective services to our clients, who benefit from this saving by our reasonable rate structure.

6. **Appointment as Officer and/or Director.** Getzler Henrich understands that the Company's officers and directors are covered by appropriate D&O insurance policies. Should the Company with the consent of Getzler Henrich elect a Getzler Henrich Party as an officer or director, the Company shall prior to the effectiveness of such election name such Getzler Henrich Party and Getzler Henrich as additional insureds under these policies and under all such other policies that the Company may purchase during Getzler Henrich's engagement. The Company further agrees to provide evidence of this coverage as soon as it is in place. It is mutually understood that naming such Getzler Henrich representative as an officer or director of the Company, that such Getzler Henrich representative will remain at all times an employee of Getzler Henrich and not become an employee of the Company and will be compensated solely by Getzler Henrich. Upon any cancellation or non-renewal of the D&O policy, then the Company shall exercise their rights to extend the claim period for a one-year "discovery period" and shall exercise such rights and pay such premiums required thereunder.

7. **No Fiduciary Relationship.** Other than with respect to appointment(s) of a Getzler Henrich Party as an officer and/or director of Company in writing (and then only with respect to such Getzler Henrich Party), nothing in this Agreement is intended to create, or shall be deemed or construed to create a fiduciary relationship between: (a) the Company, including without limitation, the Company's directors, officers, members, managers partners, control persons, shareholders, employees, representatives, agents, or creditors (collectively, the "Company parties" and each a "Company Party"), on the one hand; and (b) Getzler Henrich, Getzler Henrich's affiliates, and the respective directors, officers, members, managers, partners, control persons, shareholders, employees, representatives, independent contractors, attorneys, agents, successors or assigns of Getzler Henrich or Getzler Henrich affiliates (collectively, the "Getzler Henrich Parties," and each a "Getzler Henrich Party") on the other hand.

8. **Indemnity by Company.**

(a) The Company agrees to indemnify and hold harmless Getzler Henrich and each other Getzler Henrich Party from and against, and Company agrees that no Getzler Henrich Party shall have any liability to the Company or any other Company Party for, any losses, claims, damages, obligations, penalties, judgments, awards, settlements, liabilities, costs, expenses and disbursements (including reasonable attorneys' and consultants' fees and expenses, investigation fees and expenses and court and litigation costs) of any kind or nature whatsoever, known or unknown, foreseen or unforeseen, contingent or otherwise arising out of or in any way, directly or indirectly, related to (i) Company's actions or failures to act (including statements or omissions made, or information provided, by it or its agents) or (ii) actions or failures to act by an Getzler Henrich Party with Company's consent or in reliance on Company's actions or failures to act, or (B) otherwise related to or arising out of any services rendered by Getzler Henrich or any Getzler Henrich Party pursuant to this Agreement or other services rendered at the request of Company (including service by an Getzler Henrich Party as an officer, director or in any other capacity with Company or any of its affiliates), including costs arising out of any dispute whether or not Getzler Henrich or any other Getzler Henrich Party is a party to such dispute and including any claim brought by, on behalf of or in the name of Company (collectively, "Covered Losses"); provided, however, that this indemnity and exculpation shall not apply where a court of competent jurisdiction has found by a final judgment (not subject to further appeal) that such Covered Losses resulted from the gross negligence or willful misconduct on the part of Getzler Henrich in the performance of its services under this Agreement. The Company also agrees to pay Getzler Henrich a fee at Getzler Henrich's regular hourly rates for it or any other Getzler Henrich Party preparing for, or testifying in, any legal proceedings. If multiple claims are brought against any Getzler Henrich Party in any action with respect to at least one of which indemnification is permitted under applicable law and provided for under this agreement, the Company agrees that any judgment, arbitration award or other monetary award shall be conclusively deemed to be based on claims as to which indemnification is provided for and permitted. The Company's obligations hereunder shall be in addition to any rights that any Getzler Henrich Party may have at common law or otherwise. Solely for the purpose of enforcing this agreement, the Company hereby consents to personal jurisdiction and to service and venue in any court in which any claim which is subject to this agreement is brought by or against any Getzler Henrich Party.

(b) If any action, suit, proceeding or investigation or similar item is commenced as to which a Getzler Henrich Party is entitled to indemnification hereunder, it shall notify Company with reasonable promptness; provided, however, that any failure to so notify Company shall not relieve Company from its obligations hereunder (except to the extent Company is materially and adversely affected by such failure to be given notice). Getzler Henrich shall have the right to retain counsel of its own choice to represent it, and Company shall pay the reasonable fees, expenses and disbursements of such counsel; and such counsel shall to the extent consistent with its professional responsibilities cooperate with Company and any counsel designated by Company. Company shall not without written prior consent of Getzler Henrich, settle or compromise any claim against Getzler Henrich, or permit a default or consent to the entry of any judgment in respect thereof, unless such settlement, compromise or consent includes as an unconditional term thereof, the giving by the claimant to Getzler Henrich of an unconditional release from all liability in respect of such claim.

(c) In order to provide for just and equitable contribution, if a claim for indemnification pursuant to this Indemnification Agreement is made but is found in a final judgment by a court of competent jurisdiction (not subject to further appeal) that such indemnification may not be enforced in such case, even though the express provisions hereof provide for the indemnification in such case, then Company, on the one hand, and Getzler Henrich, on the other hand, shall contribute to the Covered Losses to which the Indemnified Parties may be subject in accordance with the relative benefits received by Company, on the one hand, and Getzler Henrich, on the other hand, and also the relative fault of Company, on the one hand, and Getzler Henrich, on the other hand, in connection with the statements, acts or omissions which resulted in such Covered Losses and the relevant equitable considerations shall also be considered. Notwithstanding the foregoing, Getzler Henrich shall not be obligated to contribute any amount hereunder that exceeds that amount of fees previously received by Getzler Henrich from Company.

(d) Neither termination nor completion of the engagement of Getzler Henrich or of this Agreement shall affect these indemnification provisions which shall remain operative and in full force and effect and shall be binding upon any successors or assigns of Company. Each Getzler Henrich Party is an express third-party beneficiary of the provisions of this Section 8.

9. <u>Non-Solicitation.</u> For a period of twenty four (24) months after the later of: (a) the completion of all services to be provided by Getzler Henrich under this Agreement; or (b) termination of this Agreement, the Company, including any affiliates thereof, shall not, directly or indirectly, hire, employ, retain or utilize (other than through Getzler Henrich) the services of any current or former employee of Getzler Henrich or independent contractor who provided services under this Agreement at any time without the prior written consent of Getzler Henrich. The Company agrees and acknowledges that the Getzler Henrich's remedy at law for any breach of the provisions of this Section would be inadequate and that for any breach of such provisions Getzler Henrich will, in addition to such other remedies as may be available to it at law or in equity, be entitled to injunctive relief and to enforce its rights by an action for specific performance to the extent permitted by law.

10. <u>Joint and Several Liability; Setoff.</u> If the Company consists of one or more entities, then the Company's obligations under this Agreement shall be joint and several obligations of each entity comprising the "Company." Without limiting any other remedy that may be available to Getzler Henrich under this Agreement or applicable law, where the "Company" under this Agreement consists of more than one entity, then Getzler Henrich shall have against each such entity a right of setoff (notwithstanding any lack of mutuality) under which Getzler Henrich may set off against any claim against Getzler Henrich by any entity comprising the Company group, all of the claims that Getzler Henrich may have against any or all of the other entities that comprise the Company.

11. Limitation of Liability. No Getzler Henrich Party shall be liable to the Company, or any party asserting claims on behalf of the Company, except for direct damages found in a final determination to be the direct result of the bad faith, self-dealing, intentional misconduct or gross negligence of such Getzler Henrich Party. The Getzler Henrich Parties shall not be liable for incidental or consequential damages under any circumstances, even if they have been advised of the possibility of such damages. The Getzler Henrich Parties aggregate liability, whether in tort, contract or otherwise, is limited to the amount of fees paid for services on this engagement (the "Liability Cap"). The Liability Cap is the total limit of the Getzler Henrich Parties for any and all claims or demands by anyone with respect to this Agreement, or the services provided hereunder, and the Liability Cap shall be allocated among all such claimants, as appropriate.

12. Attorneys' Fees and Expenses. The Company shall pay all costs and expenses, including reasonable attorneys' fees and expenses, incurred by Getzler Henrich to enforce this Agreement, including, but not limited to any indemnity provision of this Agreement. This obligation to pay Getzler Henrich's reasonable attorneys' fees and expenses shall apply whether such fees and expenses are incurred during trial or appeal, or in arbitration, a bankruptcy case, or otherwise. If so required, Getzler Henrich shall additionally be entitled to reimbursement of reasonable legal expenses associated with any required court approval of this Agreement or enforcement of provisions of this Agreement, including, but not limited to, fee applications and the defense of any objections thereto. Company shall reimburse Getzler Henrich for all such expenses upon presentation of the invoice for the same supported by appropriate documentation. Notwithstanding anything contained in this Paragraph 12 or elsewhere in this agreement to the contrary, in the event of litigation between Getzler Henrich and the Company, the prevailing party in any such litigation shall be entitled to recover all attorneys' fees and costs incurred by it from the other.

13. Consent; Entire Agreement. In any instance under this Agreement where a party's consent is permitted or required to be given, such consent shall not be withheld unreasonably. This Agreement contains the entire Agreement of the parties with respect to its subject matter and supersedes all prior agreements and understandings between the Company and Getzler Henrich with respect to such subject matter. The parties agree that all terms of their agreement and understanding are embodied in this Agreement, and as modified or supplemented from time to time, but only if such modification or supplement is both: (i) in writing, and (ii) signed by all parties. To the extent that any services outside the scope of this engagement are required or requested, the extent of these services, and the additional compensation to be paid to Getzler Henrich for such services, shall be agreed upon prior to Getzler Henrich beginning to perform such services.

14. Choice of Law/Forum. The validity, interpretation and enforcement of this Agreement, matters arising out of or related to this Agreement or its making, performance or breach, and related matters shall be governed by the internal laws of the State of Florida (without reference to choice of law doctrine). Any legal action or proceeding concerning the validity, interpretation and enforcement of this Agreement, matters arising out of or related to this Agreement or its making, performance or breach, or related matters shall be brought exclusively in the courts of the State of New York or of the United States of America for the Southern District of New York, and all parties consent to the exclusive jurisdiction of those courts, waiving any objection to the propriety or convenience of such venues. GETZLER HENRICH HEREBY AGREES, AND THE COMPANY HEREBY AGREES ON ITS OWN BEHALF, AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ON BEHALF OF EACH OTHER COMPANY PARTY, TO WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY CLAIM, COUNTER-CLAIM OR ACTION IN CONNECTION WITH, RELATING TO OR ARISING OUT OF GETZLER HENRICH'S ENGAGEMENT, GETZLER HENRICH'S PERFORMANCE THEREOF, OR THIS AGREEMENT.

15. Multiple Originals. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. This Agreement may be executed by facsimile signatures or signatures forwarded via email.

16. Termination. Either the Company or Getzler Henrich can terminate this agreement upon written notice, except for Sections 1 thru 3 and 6 thru 12, which shall survive any termination. Outstanding amounts due Getzler Henrich, if any, will be paid promptly upon receipt of a final invoice that will be provided immediately upon notice of termination by the Company.