

AGREEMENT

This Agreement (the "Agreement") is effective as of 3/10 2016 (the "Effective Date")

By and between

ni Products Ltd. (Company No. 515226199) of 20 Lincoln St., Tel Aviv 6713412 POB Box 67134 ("Dafni")

and

PNY Technologies, Inc. a Company duly incorporated under the laws of Delaware, USA, having its address at 100 Jefferson Rd., Parsippany, NJ 07054 USA ("PNY")

(each a "Party", and collectively "the Parties")

WHEREAS: Dafni is a private company lawfully incorporated in Israel and is the developer of a unique hair brush straightener under the industry premier brand name "Dafni" (the "Dafni Brush" or the "Brush");

WHEREAS: PNY is a private company based in the United States and has experience marketing and distributing products in the Territory (as defined herein);

WHEREAS: As a First Stage, the Parties wishes to cooperate and jointly distribute the Dafni Brush in the Territory; and for that purpose establish a contractual Joint Venture (which shall be active during the First Stage, as detailed below);

WHEREAS: Following the successful conclusion of the First stage, the Parties wish to establish a new equally owned company which shall be held and controlled by the Parties as mutually agreed in the organizational documents of such company; and

WHEREAS: The parties wish to regulate, formalize and define the terms of the said cooperation and their relationships and activities;

NOW, THEREFORE, in consideration of the promises and the mutual conditions contained herein, the Parties agree as follows:

1. Preamble and Interpretation

- 1.1. The Preamble hereto forms an integral part of this Agreement.
- 1.2. The headings in this Agreement are intended solely for convenience or reference and shall be given no effect in the interpretation of this Agreement.
- 1.3. In this Agreement the following terms shall have the meanings assigned to them below, unless the context shall indicate a contrary intention:
 - 1.3.1. "First Stage" – shall mean a period anticipated to be up to 24 months, or a shorter or longer period subject to a written agreement of the Parties, starting on the Effective Date.