



November 5, 2015

VIA E-MAIL

Dane Reynolds
c/o Wasserman Media Group, LLC
2251 Faraday Avenue, Suite 200
Carlsbad, California 92008

Re: Termination of Quiksilver Sponsorship Agreement

Dear Dane:

Reference is made to that certain Quiksilver Sponsorship Agreement by and between you, Dane Reynolds ("Athlete"), and QS Wholesale, Inc. ("Sponsor") dated November 1, 2006, as amended (the "Agreement"). Athlete and Sponsor may hereinafter be referred to together as the "Parties" and individually as a "Party." This correspondence shall serve as confirmation of the Parties' mutual agreement to terminate the Agreement effective as of October 31, 2015 (the "Termination Date"). Capitalized terms not defined herein shall have the meaning ascribed to them in the Agreement.

As of the Termination Date, and except as set forth herein, neither Party shall have any rights or obligations to the other Party with respect to the Agreement. The Parties acknowledge and agree no further payments or other consideration is owed or will become due to Athlete in connection with the Agreement.

Sponsor hereby agrees that references to twelve (12) months under Section 11.3 of the Agreement shall be revised to six (6) months from the Termination Date. Notwithstanding the foregoing, Sponsor will use best efforts to remove substantially all Promotional Materials that feature Athlete in the form of digital media content that is controlled by Sponsor (i.e. website profiles and other content displayed via the Internet) within three weeks of the Termination Date, and all other materials within three (3) months of the Termination Date. For the avoidance of doubt, this will not require Sponsor to remove past posts on Sponsor's social media pages which may include Athlete. The Parties acknowledge and agree that nothing herein shall be construed as in any way limiting or diminishing Sponsor's other rights upon termination as set forth in Section 11.4 of the Agreement and such other provisions which survive termination.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Party agrees, on behalf of itself/himself, its/his heirs, executors and administrators, successors and assigns, to waive and release all claims, known and unknown, which it/he has or might otherwise have had against the other Party, its parent, affiliates and their respective officers, directors, agents, employees, stockholders, insurers, attorneys and successors arising prior to and including the Termination Date, including without limitation, all claims relating in any way to any aspect of any federal, state or local law, regulation or ordinance or public policy, contract, tort or property law, theory or any other cause of action whatsoever that arose on or before the Termination Date.

In giving the above releases, which include claims which may be unknown to the Parties at present, each Party acknowledges that it/he has read and understands Section 1542 of the California Civil Code which reads as follows:

Quiksilver, Inc.
5600 Argosy Circle, Bldg. 100
Huntington Beach, CA 92649

“A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.”


Each Party hereby expressly waives and relinquishes all rights and benefits under that section and any law of any jurisdiction of similar effect with respect to its/his release of any unknown or unsuspected claims it/he may have against the other Party.

Each Party agrees that it shall not knowingly and/or intentionally slander or libel the other Party. For sake of clarity and avoidance of doubt, any disclosure of true or factual information, statements or accounts of events shall not breach this provision or the Agreement.

Please acknowledge your agreement to the terms of this letter by signing below and returning to the undersigned.

Sincerely,

QS WHOLESALE, INC.

By: 
Name: _____
Title: AGNES - CEO

Acknowledged and agreed to this 10th day of NOVEMBER, 2015

ATHLETE

By: 
DANE REYNOLDS