

STOCK SALE AND PURCHASE AGREEMENT

By and Among

DAVID JAE JU & JOYCE MINSOOK CHO

(“Sellers”)

and

MOHAMMAD AMIRHAJEBI

(“Purchaser”)

Company:

**DJCC CORPORATION,
a California corporation**

Dated as of January 31, 2019

STOCK SALE AND PURCHASE AGREEMENT

THIS STOCK SALE AND PURCHASE AGREEMENT (the "**Agreement**") is made and entered into as of January 31, 2019 by and among **DAVID JAE JU**, an individual, and **JOYCE MINSOOK CHO**, an individual, hereinafter collectively referred to as "**Sellers**," and **MOHAMMAD AMIRHAJEBI**, an individual, hereinafter referred to as "**Purchaser**."

RECITALS

WHEREAS, DJCC CORPORATION ("**DJCC**") is a corporation duly formed and existing under the laws of the State of California and was incorporated on October 11, 2018 in the State of California;

WHEREAS, Sellers own certain number of shares of common stock of DJCC as specified in Section 1.1 below representing in the aggregate of One Hundred Percent (100%) of the existing issued and outstanding shares of common stock of DJCC;

WHEREAS, the major assets of DJCC are comprised of the licenses for Cannabis Manufacturing, Cannabis Cultivation and Cannabis Distribution in the State of California for the City of Commerce;

WHEREAS, the parties wish to enter into this Agreement whereby Purchaser has agreed to purchase from Sellers, and Sellers have agreed to sell to Purchaser, all of their shares of common stock of DJCC representing One Hundred Percent (100%) of the existing, issued and outstanding shares of common stock of DJCC pursuant to the terms and conditions set forth herein; and

WHEREAS, the parties desire to make certain representations, warranties, covenants and agreements in connection with the transactions contemplated by this Agreement.

NOW THEREFORE, in consideration of the representations, warranties, and covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

AGREEMENT

1. Purchase and Sale of the Shares.

1.1 **The Shares.** As used in this Agreement, the capitalized term "**Shares**" shall collectively mean the Four Hundred Thousand (400,000) shares of common stock of DJCC to be purchased and sold hereunder consisting of: (i) the Two Hundred Thousand (200,000) shares of common stock of DJCC owned by DAVID JAE JU as of the date hereof; and (ii) the Two Hundred Thousand (200,000) shares of common stock of DJCC owned by JOYCE MINSOOK CHO as of the date hereof and as of the Closing Date as that term is defined in Section 4.1 hereof.

1.2 **Transfer of Shares.** Subject to the terms and conditions herein, on the Closing Date Sellers shall sell, assign, transfer and deliver the Shares to Purchaser, and Purchaser agrees to purchase the Shares from Sellers.

1.3 **Payment.** The aggregate purchase price for the Shares ("**Purchase Price**") shall be Four Hundred Thousand U.S. Dollars (US\$400,000.00), to be paid by Purchaser to Sellers in accordance with Sections 2 and 4 hereof. All payments to Sellers hereunder shall be made by readily available U.S. funds and shall be made by Escrow Holder (as defined in Section 2.1 hereof) on or prior to the Closing Date.

1.4 **Consulting Agreement.** In addition to the foregoing consideration, Purchaser and Sellers shall enter into a separate Consulting Agreement dated even with this Agreement and the performance

under the Consulting Agreement shall be completed concurrent with the Closing as the term is defined in Paragraph 4.1 of this Agreement.

2. Escrow; Payment of Purchase Price; Fees and Expenses.

2.1 **Opening of Escrow.** The parties hereby appoint United Escrow Co., a California corporation, located at 3440 Wilshire Boulevard, Suite 600, in the City of Los Angeles, County of Los Angeles, State of California, U.S.A., to act as escrow holder ("**Escrow Holder**") and to open and administer an escrow account ("**Escrow**") in a federally insured bank in the State of California for the consummation of the sale of the Shares to Purchaser pursuant to the terms of this Agreement. Escrow shall open not later than February 4, 2019 upon the execution of an Escrow Agreement (the "**Escrow Agreement**") which incorporates this Agreement executed by Purchaser, Sellers and Escrow Holder, and Escrow Holder's receipt of the Initial Deposit (as that term is defined in Section 2.2 hereof), Escrow Holder is authorized to act in accordance with the terms of this Agreement, Escrow Agreement and any other instructions duly executed by Purchaser and Sellers, as provided in the Escrow Agreement.

2.2 **Deposit.** Upon execution of this Agreement and the Escrow Agreement, whichever occurs later, Purchaser shall deliver to Escrow Holder a deposit ("**Initial Deposit**") in the amount of ~~Forty Thousand Dollars (\$40,000.00)~~ **XXXX**

2.3 **Escrow Holder Fees.** Sellers agree to pay one-half (½) of Escrow Holder's fees and Purchaser agrees to pay one-half (½) of Escrow Holder's fees under the Escrow Agreement. If any additional fees accrue to the Escrow Holder, each party shall pay its proportional share upon demand as provided in the Escrow Agreement.

2.4 **Other Expenses.** Except as otherwise specifically provided herein, each party hereto will be responsible for its own costs and expenses incurred in negotiating the transaction contemplated herein and in preparing for the execution of this Agreement and all investigations, due diligence, appraisals, inspections and proceedings in connection therewith, including without limitation fees and expenses of attorneys, accountants, appraisers, bankers and other third parties for which such party has contracted.

3. Due Diligence.

3.1 **Due Diligence.** Upon Purchaser's delivery of the Initial Deposit to Escrow Holder, Sellers shall grant Purchaser the opportunity to conduct due diligence activities pertaining to DJCC ("**Due Diligence**"). Sellers shall provide such reasonable cooperation as Purchaser may reasonably request in connection with the Due Diligence.

3.2 **Due Diligence Period.** Purchaser shall have the right to conduct its Due Diligence for a period through noon on Friday, February 1, 2019 ("**Due Diligence Period**") and prior to the submission of an application for an assignment of Commercial Cannabis Business Development Agreement Between City of Commerce and DJCC Corporation dated November 25, 2018 (the "Assignment") by Purchaser on or prior to the close of business on February 1, 2019. .

3.3 **Provision of Due Diligence Materials.** Purchaser acknowledges the receipt of the following from DJCC if any of such does exists: (i) copies of all material contracts including, but not limited to, the licenses and lease agreement, if any, (ii) copies of DJCC'S financial statements including, but not limited to, detailed list of account receivables and account payables, if any; (iii) copies of relevant litigation files involving DJCC and/or any of its shareholders, directors or officers within the last five (5) years including all matters that have been disposed of, if any; (iv) entire corporate formation documents of DJCC; (v) entire minutes of the regular and special meetings of the shareholders and the directors of DJCC; (vi) all documents evidencing issuance of stocks of DJCC; (vii) all documents showing the title to the assets owned by DJCC, if any; (viii) any and all documents showing debts, security agreement, financing statements, liens and/or encumbrances on the assets owned by DJCC, if any; (ix) any and all documents

evidencing the financial obligations of DJCC including, without limitation, guarantees executed by third parties and letters of credit extended by any other third party for the purpose of securing the said financial obligations of DJCC, if any; and (x) any other documents or information pertaining to DJCC that is reasonably requested by Purchaser, subject to any confidentiality obligations. Notwithstanding the above, in the event that any document to be provided hereunder contains a nondisclosure or confidentiality provision, Sellers shall use their reasonable best efforts, and Sellers shall cause DJCC to use its reasonable best efforts, to obtain the necessary consent or approval to disclose such documents to Purchasers.

3.4 **Purchaser's Demand to Cure Any Defects.** Upon review of Due Diligence Materials by Purchaser pursuant to this paragraph, and in the event Purchaser discovers any matter of DJCC that may materially affect the Purchaser's decision to purchase the Shares as contemplated by this Agreement, Purchaser shall notify Sellers, or their designated agent, in writing on or before the expiration of Due Diligence Period setting forth the matters that may affect the Purchaser's decision to purchase (the "Matters to be Corrected"). Sellers shall then have up to thirty (30) days from the date of Purchaser's such notice regarding the Matters to be Corrected delivered to Sellers, or to their designated agent, unless the required time has been shortened or lengthened by a written agreement of all parties. The additional time necessary for Sellers to address the Matters to be Corrected beyond the expiration of the Due Diligence Period shall be deemed to have extended the Due Diligence Period for the same length of time the Sellers were required to correct the Matters to be Corrected and notifying Purchaser of corrections made to the satisfaction of Purchaser. In the event Sellers are unable to correct the Matters to be Corrected noticed by Purchaser within thirty (30) days from the date of Purchaser's notice, Purchaser shall have the right to terminate this Agreement immediately upon delivery of a notice of termination of this Agreement; and any and all sums of consideration including, but not limited to, the Initial Deposit, less the fees for the Escrow, shall be returned to Purchaser from the Escrow without the requirement of any further written instruction from Sellers; and neither party will have any further obligation to the other party under this Agreement.

4. **Closing.**

4.1 **The Closing.** Subject to Section 4.2 hereof, the closing of the purchase and sale of the Shares as contemplated hereby ("**Closing**") shall take place within one (1) day from the date that the City Council for the City of Commerce grants the approval on the Assignment, or at such other time as the parties may mutually agree in writing ("**Closing Date**").

4.2 **Balance of Purchase Price; Payment at Closing.** On or before the Closing Date (as that term is defined in Section 4.1 hereof), Purchaser shall deposit the balance of the Purchase Price (after crediting the Initial Deposit) into Escrow and give Notice to Sellers and Escrow Holder. On the Closing Date, Escrow Holder shall make the payments out of the sums held in Escrow in accordance with the written instructions of Sellers proportionally to each of the Sellers, the entire amount remaining in Escrow, including any interest or other amounts, to Sellers' bank accounts as advised prior to Closing, fifty percent (50%) to DAVID JAE JU and fifty percent (50%) to JOYCE MINSOOK CHO, less an amount equal to one-half (1/2) of the Escrow Holder's initial fees and additional cost of escrow incurred on the account of Sellers.

5. **Closing Conditions.**

5.1 **Purchaser's Conditions to Closing.** Purchaser's obligation to consummate the purchase of the Shares at the Closing shall be subject to the satisfaction of each of the following Purchasers' conditions, at or prior to the Closing Date (any of which may be waived by Purchaser in writing, in whole or in part), in form and substance satisfactory to Purchasers and their counsels:

(a) The representations and warranties of Sellers set forth in this Agreement shall be true and correct in all material respects as of the Closing Date with the same effect as though such representations and warranties had been made at and as of the Closing Date.

(b) Sellers shall have performed in all material respects all obligations and complied in all material respects with all covenants required under this Agreement to be performed or complied with by either of them on or prior to the Closing Date.

(c) Sellers shall have delivered to Escrow Holder certificates representing the Shares properly endorsed to Purchaser in the appropriate number of shares to be designated by Purchasers on or before the Closing Date.

(d) Sellers shall have obtained the necessary corporate approvals for the execution, delivery and performance of this Agreement.

(e) Purchaser shall have received a copy, certified by a director of each Seller, of the corporate approval document certifying that the execution, delivery and performance by each Seller of this Agreement has been duly approved.

(f) Purchaser and Escrow Holder shall have received a copy of all filings required to be made by Sellers under state or federal tax laws in connection with the transaction contemplated herein including any instructions for withholding if necessary.

(g) Purchaser shall have obtained approval on the Assignment from the City Council of the City of Commerce.

5.2 **Sellers' Conditions to Closing.** Sellers' obligation to consummate the sale of the Shares at the Closing shall be subject to the satisfaction of each of the following Sellers' conditions, at or prior to the Closing Date (any of which may be waived by Sellers in writing, in whole or in part), in form and substance satisfactory to Sellers and their counsel:

(a) The representations and warranties of Purchaser set forth in this Agreement shall be true and correct in all material respects as of the Closing Date with the same effect as though such representations and warranties had been made at and as of the Closing Date.

(b) Purchaser shall have performed in all material respects all obligations and complied in all material respects with all covenants required under this Agreement to be performed or complied with by either of them on or prior to the Closing Date.

(c) Purchaser shall have deposited into Escrow the total Purchase Price.

(d) If required, Purchaser shall have obtained the necessary approvals for the execution, delivery and performance of this Agreement.

(e) Sellers and Escrow Holder shall have received a copy of all filings required to be made by Purchaser under state or federal tax laws in connection with the transaction contemplated herein.

(f) Purchaser shall have executed the Consulting Agreement dated even with this Agreement entered by and between Purchaser as the Client and Sellers as the Consultants. The performance of the obligations of Purchaser and/or Client under the said Consulting Agreement shall have been fully completed concurrently with the Closing of the transaction contemplated by this Agreement.

6. Representations and Warranties of Sellers.

Sellers, jointly and severally, hereby represent and warrant to Purchaser as follows:

6.1 **Authority; Enforceability; Effect of Transaction Contracts.** Sellers have full organizational power and authority to enter into, execute and deliver this Agreement and perform their obligations hereunder. The execution, delivery and performance of this Agreement are within Sellers' corporate power and have been duly and validly authorized by all necessary corporate action of Sellers. This Agreement constitutes a valid and legally binding obligation of Sellers, enforceable against Sellers in accordance with its terms.

6.2 **No Conflicts.** The execution and delivery by Sellers of this Agreement does not, and Sellers' performance of their obligations under this Agreement will not, (i) conflict with or result in a breach or default under the organizational documents of Sellers; or (ii) violate any law, rule, regulation or order applicable to Sellers or any of its affiliates.

6.3 **The Shares.** The authorized capital stock of DJCC consists of One Million (1,000,000) shares of common stock, of which Four Hundred Thousand (400,000) shares will be issued and outstanding as of the Closing Date. The list of names of the DJCC's current shareholders and their respective numbers of owned shares as of the record date of January 28, 2019 is attached hereto as "Schedule 1" and made a part of this Agreement. The Shares will have been duly and validly issued to Sellers and will be fully paid and non-assessable as of the Closing Date. Sellers do own or will own all of the Shares legally and beneficially. Upon payment for the Shares at the Closing, Sellers shall deliver to Purchaser the Shares free and clear of all liens, charges or encumbrances of any kind or nature.

6.4 **No Brokers or Finders.** Sellers and their agents have incurred no obligation or liability, contingent or otherwise, for brokerage or finders' fees or agents' commissions or other similar payment in connection with this Agreement.

6.5 **No Other Representations and Warranties.** Except for the representations and warranties contained in this Section 6, neither Sellers, nor any other person or entity acting on behalf of Sellers, make any representation or warranty, express or implied.

6.6 **Validity of Shares.** The Shares, when sold, transferred and delivered in accordance with the terms and for the consideration expressed in this Agreement, will be duly and validly sold and/or transferred, fully-paid and non-assessable, and will be free of any liens or encumbrances other than any liens or encumbrances created by or imposed thereon by DJCC, provided, however, that the Shares shall be subject to restrictions on transfer under state and/or federal securities laws.

6.7 **Offering.** Subject in part to the truth and accuracy of the representations and warranties as set forth in this Agreement, the offer, sale and issuance of the shares as contemplated by this Agreement are exempt from the registration requirements of the Securities Act of 1933, as amended (the "Act"), and the qualification or registration requirements of the state securities law or other applicable blue sky laws. Neither DJCC nor any authorized agent acting on its behalf will take any action hereafter that would cause the loss of such exemptions.

6.8 **Agreement Will Not Cause Breach or Violation.** The consummation of the transactions contemplated by this Agreement will not result in or constitute any of the following: (1) a breach of any term or provision of this Agreement; (2) a default or an event that, with notice, lapse of time, or both, would be a default, breach, or violation of the articles of incorporation or bylaws of, or any lease, license, promissory note, conditional sales contract, commitment, indenture, mortgage, deed of trust, or other agreement, instrument, contract, or arrangement to which or the property of is bound; (3) an event that would permit any party to terminate any agreement or to accelerate the maturity of any indebtedness or

other obligation of ; or (4) the creation or imposition of any lien, charge, or encumbrance on any of the properties of DJCC.

6.9 **Full Disclosure.** The representations and warranties of contained in this Agreement, and the other provisions of this Agreement, when read together, do not contain any untrue statement of a material fact or omit any material fact necessary to make the statements contained therein or herein in view of the circumstances under which they were made not misleading

7. Representations and Warranties of Purchaser.

Purchaser hereby represents and warrants to Sellers as follows:

7.1 **Authority; Enforceability; Effect of Transaction Contracts.** Purchaser has full legal power and authority to enter into, execute and deliver this Agreement and perform its obligations hereunder. The execution, delivery and performance of this Agreement by Purchaser are within Purchaser's power and have been duly and validly authorized, if required, by all necessary action of Purchaser. This Agreement constitutes a valid and legally binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms.

7.2 Purchaser's Representations.

(a) Purchaser is purchasing the Securities in its own name and for its own account, and no other person has any interest in or right with respect to the Securities, nor have the undersigned agreed to give any person any such interest or right in the future.

(b) Purchaser is acquiring the Securities for investment and not with a view to or for sale in connection with any distribution of the Securities. The undersigned recognizes that the Securities have not been registered under the Federal Securities Act of 1933 or qualified under the California Corporate Securities Law of 1968, that any disposition of the Securities is subject to restrictions imposed by federal and state law, and that the certificate representing the Securities will bear a restrictive legend. The undersigned also recognizes that the undersigned cannot dispose of the Securities absent registration and qualification, or an available exemption from registration and qualification, and that no undertaking has been made with regard to registering or qualifying the Securities in the future. The undersigned understands that the availability of an exemption in the future will depend in part on circumstances outside its control and that the undersigned may be required to hold the Securities for a substantial period. The undersigned recognizes that no public market exists with respect to the Securities and no representation has been made to it that such a public market will exist at a future date. The undersigned understands that the California Commissioner of Corporations has made no finding or determination relating to the fairness for investment of the Securities offered by the Company and that the Commissioner has not and will not recommend or endorse the Securities.

(c) Purchaser has not seen or received any advertisement or general solicitation with respect to the sale of the Securities.

(d) The total consideration to be paid by the undersigned for the Securities shall be ~~Four Hundred Thousand Dollars (\$400,000.00)~~

(e) Purchaser has a sufficient experience in the type of business that the Company is involve in and, therefore, is capable of evaluating the merits and risks of this investment and of protecting his own interests in connection with this investment.

(f) Purchaser acknowledges that during the course of this transaction and before purchasing the Securities the undersigned has been provided with financial and other written information about the Company and the terms and conditions of the offering. Purchaser has been given the opportunity by the Company to obtain any information and ask questions concerning the Company, the Securities, and its investment that the undersigned felt necessary, and to the extent Purchaser availed himself of that opportunity, Purchaser received satisfactory information and answers. If requested any additional information that the Company possessed or could acquire without unreasonable effort or expense and that was necessary to verify the accuracy of the financial and other written information furnished to the undersigned by the Company, that additional information was provided to it and was satisfactory. In reaching the decision to invest in the Securities, Purchaser has carefully evaluated his financial resources and investment position and the risks associated with this investment, and Purchaser acknowledges that Purchaser is able to bear the economic risks of this investment. By electing to participate in this investment the undersigned realizes that Purchaser may lose his entire investment. Purchaser further acknowledges that his financial condition is such that Purchaser is not under any present necessity or constraint to dispose of the Securities to satisfy any existing or contemplated debt or undertaking.

(g) Before purchasing the Securities, Purchaser received a brief description in writing of any written information concerning the offering that has been provided by the Company to any "accredited investor" as defined in 17 CFR Section 230.501 (a), and that notice, if received by him, included information as to how Purchaser might request that the written information also be provided to it. If Purchaser requested in writing that the information be furnished to him the undersigned was furnished before his purchase of the Securities.

7.3 **No Conflicts.** The execution and delivery by Purchaser of this Agreement does not, and Purchaser's performance of its obligations under this Agreement will not, (i) conflict with or result in a breach or default under the organizational documents of Purchaser, if any; or (ii) violate any law, rule, regulation or order applicable to Purchaser or any of its affiliates.

7.4 **No Consents Required.** There are no approvals, authorizations, consents, orders or other actions of, or filings or registrations with, any governmental agency that are required to be obtained or made by Purchaser in connection with the execution of this Agreement.

7.5 **No Brokers or Finders.** Purchaser and its agents have incurred no obligation or liability, contingent or otherwise, for brokerage or finders' fees or agents' commissions or other similar payment in connection with this Agreement.

7.6 **Disclosure of Information.** Purchaser believes Purchaser has received all the information it considers necessary or appropriate for deciding whether to purchase the Shares. Purchaser further represents that Purchaser has had a sufficient opportunity to ask questions and receive answers from Sellers regarding the terms and conditions of the contemplated transfer of the Shares and the business, properties, prospects and financial condition of DJCC.

7.7 **Investment Experience.** Purchaser represents that Purchaser has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of Purchaser's prospective investment in the purchaser of the Shares.

7.8 **"As-Is," "Where-Is" and "With-All-Faults".** Purchaser expressly represents that Purchaser has conducted his own independent investigation of the operation of DJCC and the shares being transferred herein. Purchaser is fully apprised of any and all aspects of the operation of DJCC and its business prospects independently investigated and reviewed; and he is fully satisfied with any and all aspects of the operation of DJCC and the value of the shares being purchased herewith. Purchaser further expressly acknowledges and agrees that the Purchaser's purchase contemplated under this Agreement shall be "As-Is," "Where-Is" and "With-All-Faults." Consequently, Sellers have made no representation to Purchaser as to the operation of DJCC, nor the current or future value of the shares being transferred under

the terms of this Agreement which Purchaser could have relied in deciding the purchase contemplated under this Agreement.

7.9 **Legends.** It is understood that the certificate evidencing the Securities may bear one or all of the following legends or legends of a similar nature:

(a) "These securities have not been registered under the Securities Act of 1933, as amended, and may not be transferred, pledged, sold, or hypothecated unless they have first been registered or a separate exemption from registration applies to such a transfer."

(b) Any legend required by the laws of the State of California, including any legend required by the California Department of Corporations and Sections 417 and 418 of the California Corporations Code.

7.10 **Tax Advisors.** Purchaser has reviewed with Purchaser's own tax advisors the federal, state and local tax consequences of this investment, where applicable, and the transaction contemplated by this Agreement. Purchaser is relying solely on such advisors and not on any statements or representations of Purchaser or any of Purchaser's agents and understands that Purchaser, and not Sellers, shall be responsible for Purchaser's own tax liability that may arise as a result of this investment or the transactions contemplated by this Agreement.

7.11 **State Securities Law.** IT IS UNDERSTOOD THAT THE SALE OF THE SECURITIES THAT ARE THE SUBJECT OF THIS AGREEMENT HAS NOT BEEN QUALIFIED WITH THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA AND THE ISSUANCE OF SUCH SECURITIES OR THE PAYMENT OR RECEIPT OF ANY PART OF THE CONSIDERATION FOR SUCH SECURITIES PRIOR TO SUCH QUALIFICATION IS UNLAWFUL, UNLESS THE SALE OF SECURITIES IS EXEMPT FROM QUALIFICATION BY SECTION 25100, 25102 OR 25105 OF THE CALIFORNIA CORPORATIONS CODE. THE RIGHTS OF ALL PARTIES TO THIS AGREEMENT ARE EXPRESSLY CONDITIONED UPON SUCH QUALIFICATION BEING OBTAINED, UNLESS THE SALE IS SO EXEMPT.

8. Termination.

8.1 **Termination.** This Agreement may be terminated at any time prior to the Closing:

(a) By the agreement in writing with signatures of all parties to this Agreement;

(b) By Purchaser by giving written Notice to Sellers, if there has been a material breach by Sellers, or either of them, which breach shall not have been cured within thirty (30) days after Notice thereof;

(c) By mutual agreement of the parties if the Assignment is not approved by the City Council of the City of Commerce within a commercially reasonable time.

8.2 **Effect of Termination.** In the event of such termination, no party shall have any further obligation or liability to any other party in respect to this Agreement, except for obligations or liabilities arising from any breach of this Agreement occurring prior to such termination, and provided that Sections 9, 10 and 11 of this Agreement shall remain in full force and effect to the extent provided therein.

9. Indemnity.

9.1 **Purchaser's Indemnity.**

(a) Purchaser shall indemnify, defend and/or hold harmless Sellers, and any and all of their respective attorneys at law; attorneys in fact; both present and former affiliates, subsidiaries, affiliated corporations, related companies, parent corporations, licensees, sub-licensees, transferees, principals, predecessors, partners, directors, managers, officers, shareholders, owners, employees, servants, associates, consultants, parents, sureties, insurers, agents, representatives, successors and assigns, heirs, executors, administrators, beneficiaries, successors, devisees, and assigns, as well as any person acting by, through, under, or in concert with each of them or any of them, and each of them, separately and collectively ("Sellers' Indemnified Persons"), from and against any and all claims, demands, losses, costs, expenses, obligations, liabilities, damages, recoveries and deficiencies, including interest, penalties, attorneys' fees, and costs, that the Sellers' Indemnified Persons (or any of them) shall incur or suffer which in any way arise or result from or relate to the Purchaser's breach of or failure to perform any of its representations, warranties, covenants or agreements set forth in this Agreement and any and all events attributable to DJCC and/or Purchaser which take place after the Closing Date.

(b) Each party shall bear full responsibility for its own respective tax liabilities and consequences, if any, resulting from the contemplated transaction under this Agreement. Purchaser expressly represents that Purchaser has completed its independent investigation on the possible tax liabilities and consequences incurred by Purchaser as the result of the contemplated transaction under this Agreement and Purchaser shall indemnify, defend and hold harmless Sellers and Sellers' Indemnified Persons from any tax liabilities or consequences imposed on Purchaser as the result of this Agreement.

(c) All rights and remedies granted in this Agreement to Sellers shall be cumulative and not exclusive of all other rights and remedies which Sellers may have at law or in equity, and Sellers may exercise all or any of such rights and remedies, at any one or more times without being deemed to have waived any or all other rights and remedies which Sellers may have in the matter, including the right of specific performance hereinafter set forth and/or the right to claim actual damages for breach of contract.

(d) Sellers shall promptly give Notice to Purchaser of the existence of any claim, demand or other matter to which Purchaser's indemnification obligations would apply, and shall give Purchaser a reasonable opportunity to defend the same at its own expense and with counsel of Sellers' own selection; provided, however, that Sellers shall at all times also have the right to fully participate in the defense at its own expense. If Purchaser shall, within a reasonable time after such Notice, fail to defend, Sellers shall have the right, but not the obligation, to undertake the defense of, and to compromise or settle (exercising reasonable business judgment), the claim or other matter on behalf of, for the account of and at the risk of Purchaser.

9.2 Sellers' Indemnity.

(a) Sellers shall indemnify, defend and/or hold harmless Purchaser, and any and all of their respective attorneys at law; attorneys in fact; both present and former affiliates, subsidiaries, affiliated corporations, related companies, parent corporations, licensees, sub-licensees, transferees, principals, predecessors, partners, directors, managers, officers, shareholders, owners, employees, servants, associates, consultants, parents, sureties, insurers, agents, representatives, successors and assigns, heirs, executors, administrators, beneficiaries, successors, devisees, and assigns, as well as any person acting by, through, under, or in concert with each of them or any of them, and each of them, separately and collectively ("Purchaser's Indemnified Persons"), from and against any and all claims, demands, losses, costs, expenses, obligations, liabilities, damages, recoveries and deficiencies, including interest, penalties, attorneys' fees, and costs, that the Purchaser's Indemnified Persons (or any of them) shall incur or suffer which in any way arise or result from or relate to Sellers' breach of or failure to perform any of its representations, warranties, covenants or agreements set forth in this Agreement.

(b) Each party shall bear full responsibility for its own respective tax liabilities and consequences, if any, resulting from the contemplated transaction under this Agreement. Sellers expressly represent that Sellers have completed their independent investigation on the possible tax liabilities and

consequences incurred by Sellers as the result of the contemplated transaction under this Agreement and Sellers shall indemnify, defend and hold harmless Purchaser and Purchaser's Indemnified Persons from any tax liabilities or consequences imposed on Sellers as the result of this Agreement.

(c) All rights and remedies granted in this Agreement to Purchaser shall be cumulative and not exclusive of all other rights and remedies which Purchaser may have at law or in equity, and Purchaser may exercise all or any of such rights and remedies, at any one or more times without being deemed to have waived any or all other rights and remedies which Purchaser may have in the matter, including the right of specific performance hereinafter set forth and/or the right to claim actual damages for breach of contract.

(d) Purchaser shall promptly give Notice to Sellers of the existence of any claim, demand or other matter to which Sellers' indemnification obligations would apply, and shall give Sellers a reasonable opportunity to defend the same at its own expense and with counsel of Sellers' own selection; provided, however, that Purchaser shall at all times also have the right to fully participate in the defense at its own expense. If Sellers shall, within a reasonable time after such Notice, fail to defend, Purchaser shall have the right, but not the obligation, to undertake the defense of, and to compromise or settle (exercising reasonable business judgment), the claim or other matter on behalf of, for the account of and at the risk of Sellers.

10. Confidentiality.

10.1 **Confidential Information.** No party will make any disclosure regarding the terms of this Agreement or the activities undertaken hereunder without obtaining the prior written consent of the other party with the exception to the necessary disclosure to the party's legal counselors and/or financial advisors only to the extent reasonably necessary for the purpose of completing the transaction contemplated by this Agreement; provided, however, that each party will be permitted to make such disclosures as are required by legal requirements (including the rules of any stock exchange) applicable to, and beyond the reasonable control of, the party. In addition, the parties recognize that in the course of undertaking the efforts contemplated by this Agreement, each of them may have access to confidential or proprietary information belonging to the other party and/or its subsidiaries. Subject to the provisions of this Agreement, each party is willing to disclose such information and data to the other parties for the sole purpose of undertaking the transaction contemplated by this Agreement. Such information and data that are deemed confidential or proprietary by a party will be identified as confidential if in writing and if disclosed other than in writing will be confirmed as confidential in writing within twenty-five (25) days of such disclosure and will be collectively referred to herein as "Confidential Information"; provided that all information provided in the course of Due Diligence shall be deemed to be Confidential Information whether or not so identified or confirmed. Each party agrees as follows:

(a) Each party will maintain as strictly confidential and preserve the confidentiality of all Confidential Information.

(b) Each party will not use any Confidential Information for any purpose other than the purpose described in this Agreement; and this Agreement shall not be construed as granting any party any rights to the Confidential Information.

(c) Each party will limit disclosure of Confidential Information to employees or representatives of each party who reasonably require knowledge thereof to accomplish the party's aforementioned purpose, and to use such party's best efforts to assure that all permitted persons to whom any Confidential Information is disclosed treat and maintain the Confidential Information as strictly confidential.

(d) Each party will not, and will direct its employees, representatives, agents, accountants, attorneys, etc., having knowledge of the subject matter of this Agreement or any Confidential Information not to, disclose to any person (including without limitation customers or competitors of any

party or its subsidiaries) either the fact that discussions on the subject matter are taking place or other facts with respect to such discussions, including the status thereof, unless the other party has given its prior consent to such disclosure.

(e) The term "person," as used herein, shall be broadly interpreted to include without limitation any corporation, limited liability company, partnership or individual.

(f) The foregoing will not prevent any party from disclosing or using Confidential Information which belongs to such party or is (i) already known by the recipient party without an obligation of confidentiality, (ii) publicly known or becomes publicly known through no unauthorized act of the recipient party, (iii) rightfully received from a third party, (iv) independently developed by the recipient party without the use of the other party's Confidential Information, (v) approved by the providing party for disclosure or use, or (vi) required to be disclosed pursuant to a requirement of a governmental agency or law or rule of any stock exchange so long as the disclosing party provides the other party with Notice of such requirement prior to any such disclosure.

(g) The obligations of each party under this clause will remain in full force and effect for a period of five (5) years from receipt of the Confidential Information from another party hereunder. Each party will be responsible to such other party for all damages suffered by the other party for the disclosure of the Confidential Information or use of the Confidential Information for any other purpose other than the above mentioned. Each party hereto will return all data and information in its possession to the other party in the event that the transaction contemplated herein is not consummated.

(h) The parties acknowledge that the Confidential Information provided hereunder has unusual and extraordinary value, and that the prospective breach of any provision of this Agreement by the receiving party will cause the disclosing party great and irreparable harm, for which remedies available at law are inadequate. Therefore, without the necessity of proving actual damages or posting any bond, the disclosing party shall be entitled to injunctive and other equitable relief as may be deemed proper by a court of competent jurisdiction, including, but not limited to, specific performance, to prevent a breach, continued breach or threatened breach of this provision

11. Miscellaneous.

11.1 **Notices.** All notices, requests, demands and other communications (collectively, "Notices") given pursuant to this Agreement shall be in writing, and shall be delivered by personal service, courier, facsimile transmission (which must be confirmed) or by first class, registered or certified mail, postage prepaid, to the following addresses:

If to Sellers, to:

DAVID JAE JU
3435 Wilshire Boulevard, Suite 2410
Los Angeles, California 90010

JOYCE MINSOOK CHO
3435 Wilshire Boulevard, Suite 2150
Los Angeles, California 90010

If to Purchaser, to:

MOHAMMAD AMIRHAJEBI
5380 East Washington Boulevard
Commerce, California 90040

Any Notice shall be effective when received; provided however that if a Notice is received on a day which is not a business day in the place where received, or after 5:00 p.m. in the place where received, it shall be deemed to be effective on the next business day in such place. Any party may from time to time

change its address for further Notices hereunder by giving Notice to the other parties in the manner prescribed in this Section.

11.2 **Third Party Beneficiary.** Nothing in this Agreement, express or implied, is intended to confer upon any person or entity other than the parties hereto any rights or remedies under or by way of this Agreement.

11.3 **Assignment.** No party may assign its rights or obligations under this Agreement, and any attempted or purported assignment or any delegation of any party's duties or obligations arising under this Agreement to any person or entity shall be deemed to be null and void and shall constitute a material breach by such party of its duties and obligations hereunder. This Agreement shall inure to the benefit of and be binding upon any successors of each party by way of merger or consolidation.

11.4 **Waiver; Amendment.** No provision of this Agreement may be waived unless in writing signed by all of the parties to this Agreement, and the waiver of any one provision of this Agreement shall not be deemed to be a waiver of any other provision. No waiver that may be given by a party will be applicable except in the specific instance for which it is given and to the extent specified by the party giving such waiver in writing. This Agreement may be amended only by a written agreement executed by each of the parties to this Agreement.

11.5 **Representation by Counsel.** Each party acknowledges that it had the opportunity to be represented by legal counsel of its respective choice concerning their rights with respect to the form and content of this Agreement and the advisability of executing it.

11.6 **Non-Business Days.** Whenever action must be taken (including the giving of notice of the delivery of documents) under this Agreement during a certain period of time (or by a particular date) that ends (or occurs) on a non-business day, then such period (or date) shall be extended until the immediately following business day. As used herein, "**business day**" means any day other than a Saturday, Sunday and U.S federal holiday.

11.7 **Governing Law.** This Agreement shall be construed in accordance with the laws of the State of California without giving effect to the principles of conflicts of law thereof.

11.8 **Language.** The parties hereto have negotiated this Agreement in the English language, which shall be the governing language of this Agreement.

11.9 **Jurisdiction.** The Superior Courts of the State of California, located in the County of Los Angeles, shall have exclusive jurisdiction over any claims or other disputes that may arise out of or in connection with this Agreement.

11.10 **Severability.** Whenever possible each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be or become prohibited or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement.

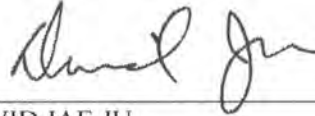
11.11 **Captions.** The various captions of this Agreement are for reference only and shall not be considered or referred to in resolving questions of interpretation of this Agreement.

11.12 **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

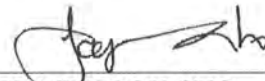
11.13 **Costs and Attorneys' Fees.** If any action or proceeding is instituted to remedy, prevent or obtain relief from a default in the performance by any party to this Agreement of its obligations under this Agreement, the prevailing party shall recover, in addition to all other remedies available under contract, or at law, its reasonable attorneys' fees incurred in each and every such action or proceeding, including, without limitation, any and all appeals or petitions therefrom.

IN WITNESS WHEREOF, this Agreement has been made and entered into as of the date and year first above written.

"Sellers"



DAVID JAE JU



JOYCE MINSOOK CHO

"Purchaser"



MOHAMMAD AMIRHAJEBI

Schedule 1
“List of Current Shareholders of DJCC”

<u>Name</u>	<u>Number of Shares</u>	<u>% of Outstanding Shares</u>
DAVID JAE JU	200,000	50.0 %
JOYCE MINSOOK CHO	200,000	50.0 %
OUTSTANDING SHARES:	400,000	100.0 %

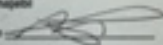
TERMINATION OF STOCK SALE AND PURCHASE AGREEMENT

WHEREAS, Muhammad Amirhajebi ("Purchaser") and DUCC Corporation - DAVID JAE JU & JOYCE MINSOOK CHO ("Sellers") entered into a contract for the sale of 100% of the shares of common stock of DUCC Corporation with an Effective Date of January 31, 2019 ("Agreement"), a copy which is attached hereto,

NOW THEREFORE, with each party's signature herein, Buyer and Seller unconditionally waive and release any claim against each other arising from the Purchase Sale Agreement by reason of its termination.

Muhammad Amirhajebi

Buyer's Signature

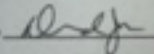


Date

2/22/23

David Ju

Seller's Signature

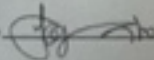


Date

2/15/23

Joyce Cho

Seller's Signature



Date

2/15/23

DJCC CORPORATION

3435 Wilshire Blvd. Suite 2410

Los Angeles, CA 90010

714-653-4001

July 1, 2022

Mr. Mohammad Amirhajebi

818-445-0149

Re: Cancellation of Purchase Sale Agreement, DJCC Corporation

Dear Mr. Mohammad Armirhajebi,

I write this letter to inform you that after repeated request to close escrow on your Purchase Sale Agreement of DJCC Corporation, you have failed to respond and fulfill the terms and agreement outlined in the Purchase Sale Agreement of DJCC Corporation signed by both parties.

Due to your default of the Purchase Sale Agreement, this letter will serve as final notice to void and cancel the said PSA.

We reserve the right to seek legal remedies including damages pertaining to your default per our original Purchase Sale Agreement.

Sincerely,

A handwritten signature in black ink, appearing to read 'David Ju', with a stylized flourish at the end.

David Ju

CEO

DJCC Corporation