

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): November 23, 2022

TATTOOED CHEF, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-38615

(Commission File Number)

82-5457906

(IRS Employer
Identification No.)

6305 Alondra Boulevard
Paramount, California 90723

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (562) 602-0822

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.0001 per share	TTCF	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On November 23, 2022, Tattooed Chef, Inc. (the “Company”) received a \$5,000,000 unsecured loan from the Company’s CEO and Chairman of the Board, Salvatore Galletti. The Company, in turn, loaned that \$5,000,000 on an unsecured basis to its operating subsidiary, Ittella International, LLC (“Ittella”).

The loan from Mr. Galletti to the Company is evidenced by a Promissory Note (the “Note”) that bears interest at the same rate as that payable to UMB Bank, N.A. (the “Bank”), the Company’s lender under its principal line of credit (i.e., the daily adjusting term SOFR rate + 3.0% per annum), matures on September 30, 2025 (the “Maturity Date”), and is payable interest only, monthly, until the Maturity Date.

The loan from the Company to Ittella is evidenced by a Subordinated Note (the “Junior Note”), which is subordinated in right of payment to obligations to the Bank pursuant to the terms of a Subordination Agreement between the Company and the Bank and consented to by Ittella (the “Subordination Agreement”). Interest on, maturity date of, and repayment terms of the Junior Note are identical to those of the Note.

Under the terms of the Subordination Agreement, regularly scheduled payments on the Junior Note are permitted so long as there are no defaults (and the payment would not cause a default) under the Bank’s loan documents. Both the Note and the Junior Note provide that if interest payments are at any time prohibited under the Subordination Agreement, the amount of interest that would have otherwise been paid will be added to principal.

The foregoing descriptions of the Note, the Junior Note, and the Subordination Agreement do not purport to be complete and are subject to, and are qualified in their entirety by, reference to the full text of the Note, the Junior Note, and the Subordination Agreement, which are attached to this Current Report on Form 8-K as Exhibits 10.1, 10.2 and 10.3, and which are incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

EXHIBIT NUMBER	DESCRIPTION
10.1	Promissory Note dated November 23, 2022 by Tattooed Chef, Inc. in favor of Salvatore Galletti
10.2	Subordinated Note dated November 23, 2022 by Ittella International, LLC in favor of Tattooed Chef, Inc.
10.3	Subordination Agreement dated November 23, 2022 between Tattooed Chef, Inc. and UMB Bank, N.A. and consented to by Ittella International, LLC
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

TATTOOED CHEF, INC.

By: /s/ Salvatore Galletti
Name: Salvatore Galletti
Title: Chief Executive Officer

Date: November 28, 2022

PROMISSORY NOTE

US \$5,000,000.00

November 23, 2022

FOR VALUE RECEIVED, the undersigned, Tattooed Chef, Inc., a Delaware corporation (the “**Maker**”), HEREBY PROMISES TO PAY to Salvatore Galletti, an individual, or his assigns (the “**Holder**”) the principal sum of FIVE MILLION DOLLARS (US \$5,000,000.00) as the same may be increased by PIK Interest (as defined below) or otherwise adjusted in accordance with the terms hereof (the “**Principal**”), on September 30, 2025 (the “**Maturity Date**”), and together with interest on the unpaid principal balance from time-to-time remaining, all in accordance with the terms of this Note (this “**Note**”) at a fixed rate equal to the Contract Rate per annum during the period from the date hereof.

1. DEFINITIONS.

As used in this Note, the following terms shall have the following meanings:

“**Business Day**” means a day other than a Saturday, Sunday, or other day on which banking institutions in California are authorized or required by law to close.

“**Change of Control**” means the occurrence of any of the following: (i) the direct or indirect sale, conveyance, transfer, lease or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of Maker to any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the SEC thereunder as in effect on the date hereof, the “**Exchange Act**”), (ii) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Exchange Act), of equity interests representing more than 50% of the aggregate ordinary voting power represented by the issued and outstanding equity interests of Maker, (iii) the merger, business combination, consolidation, recapitalization or any similar transaction involving the Maker; provided that Maker is not the survivor of such transaction.

“**Contract Rate**” means a per annum rate equal to the sum of the Daily Adjusting Term SOFR Rate in effect from time to time plus 3.00%.

“**Daily Adjusting Term SOFR Rate**” means, for any day, the rate per annum equal to the Term SOFR Rate. The Daily Adjusting Term SOFR Rate shall be adjusted on a daily basis; provided that, if such rate is not published on such determination date then the rate will be the Term SOFR Rate on the first Business Day immediately prior thereto. The determination of the Daily Adjusting Term SOFR Rate by Lender shall be conclusive in the absence of manifest error.

“**Default Rate**” means the applicable Contract Rate plus 2.00% per annum

“**Person**” means an individual, partnership, corporation (including a business trust), joint stock company, limited liability company, trust, unincorporated association, joint venture, governmental authority, or other entity.

“**PIK Interest**” means paid-in-kind interest under this Note.

“**Senior Creditor Claim**” shall have the meaning set forth in the Subordination Agreement.

“**SOFR**” means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

“**SOFR Administrator**” means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

“**Subordination Agreement**” means that certain Subordination Agreement dated as of the date hereof between UMB Bank, N.A. and Maker.

2. PAYMENT OF INTEREST; DEFAULT INTEREST; PAYMENT OF PRINCIPAL; PREPAYMENT.

(a) Interest shall accrue on the unpaid principal balance of this Note from and including the date hereof until the date paid. Interest shall be paid in all cases on the first day of each calendar month (each such date being an “**Payment Date**” and the interest owing on each such date in respect of the previous months, the “**Current Payments**”); provided, however, that, if any Senior Creditor Claim exists and payments of Current Payments are not permitted under the terms of the Subordination Agreement, then payment of such Current Payments shall only be PIK Interest (which will, for the avoidance of doubt, result in monthly compounding of interest), and shall be deemed paid upon an automatic advance under this Note on such Payment Date in an amount equal to the accrued but unpaid interest hereunder as of such Payment Date, and each such advance shall be added to and become a part of the unpaid principal balance of this Note and shall bear interest as provided for herein. If any amount payable hereunder shall be due on any day other than a Business Day, such payment may be made on the next succeeding Business Day, and such extension of time shall in such case be included in the computation of interest payable hereon.

(b) Any principal or interest that is not paid when due (whether upon demand, by acceleration or otherwise) shall bear interest from the day when due until such principal amount is paid in full, payable on demand, at a fixed rate equal to the Default Rate per annum. All interest shall be computed on the basis of a year of 365 days for the actual number of days (including the first day but excluding the last day) elapsed.

(c) Notwithstanding any other provision of this Note, interest paid or becoming due hereunder, or under any document or instrument executed in connection herewith, shall in no event exceed the maximum rate permitted by applicable law.

(d) Subject to Section 3, this Note, together with accrued interest, shall be paid in full on the Maturity Date in cash or by wire transfer.

3. LIMITATIONS.

(e) The indebtedness evidenced by this Note is the general unsecured obligation of the Maker. Holder acknowledges that concurrently with the execution of this Note, Maker is loaning the Principal of this Note to its wholly owned subsidiary, Ittella International, LLC, a California limited liability company (“Ittella”), as evidenced by a subordinated promissory note dated as of even date herewith (“Subordinated Note”) with substantially the same terms as this Note. The indebtedness evidenced by the Subordinated Note is unsecured and wholly subordinate and inferior in claim and right and time of payment to any and all Senior Creditor Claims (as defined in the Subordination Agreement) in accordance with the terms of the Subordination Agreement. Maker’s obligation to repay this Note is subject in all respects to Ittella’s obligation to repay the Subordinated Note to Maker.

(f) By its acceptance of this Note, the Holder agrees to execute and deliver such documents as may be reasonably requested from time to time by any holder of any Senior Creditor Claim in order to implement the provisions of the Subordination Agreement and the limitations.

4. PREPAYMENT. Subject to Section 3, the Maker shall have the right to prepay this Note at any time without penalty.

5. EVENTS OF DEFAULT.

If any of the following shall occur (each, if declared by the Holder, an “**Event of Default**”):

(g) (i) the Maker’s failure to pay to the Holder any amount of principal, when and as due under this Note, or (ii) the Maker’s failure to pay to the Holder any other amounts when due hereunder, if such failure continues for a period of at least ten (10) Business Days;

(h) the Maker, pursuant to or within the meaning of Title 11, U.S. Code, or any similar Federal, foreign or state law for the relief of debtors (collectively, “**Bankruptcy Law**”), (i) commences a voluntary case, (ii) consents to the entry of an order for relief against it in an involuntary case, (iii) consents to the appointment of a receiver, trustee, assignee, liquidator or similar official, (iv) makes a general assignment for the benefit of its creditors, or (v) admits in writing that it is generally unable to pay its debts as they become due;

(f) a Change of Control;

(g) the breach by the Maker of any representation, warranty or certification made under this Note);

(h) the failure to perform of any covenants or obligations to perform of the Maker under this Note);

and, subject to the Subordination Agreement, the Holder elects to declare an Event of Default; then, the Holder may (i) declare the outstanding principal amount of this Note and all other amounts due hereunder to be immediately due and payable, whereupon the outstanding principal amount of this Note and all such other amounts shall become and shall be forthwith due and payable, without diligence, presentment, demand, protest, or other notice of any kind, all of which are hereby expressly waived, and (ii) exercise any and all of its other rights under applicable law and/or hereunder; provided, however, that in each case, the Holder’s remedies hereunder shall be at all times subordinate to the Senior Creditor Claims and subject to the Subordination Agreement herein.

6. REPRESENTATIONS AND WARRANTIES OF THE MAKER. The Maker hereby represents and warrants to the Holder that:

(i) Authorization. All action on the part of each of the Maker and its directors, officers, and stockholders necessary for the authorization, execution, delivery and performance of this Note has been taken prior to the date first above written. This Note, when executed and delivered by the Maker, shall constitute the valid and legally binding obligation of the Maker, enforceable against the Maker in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, or other laws of general application relating to or affecting the enforcement of creditors’ rights generally or (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or

other equitable remedies. The officer of the Maker executing this Note is duly authorized to act on behalf of the Maker.

(j) Solvency of the Maker. The Maker is, and after giving effect to the transaction contemplated by this Note will be, Solvent as of the date of this Note without taking into account any monies to be obtained in connection with this Note.

For purposes of this Section (b), “**Solvent**” shall mean that the Maker: (i) is able to pay its debts as they become due and will own property which has a fair saleable value greater than the amounts required to pay its debts (including a reasonable estimate of the amount of all contingent liabilities) and (ii) has adequate capital to carry on its business.

7. COVENANTS OF THE MAKER.

(k) Existence. The Maker will maintain its existence and good standing in the state of its incorporation and, except where the failure to so qualify could not reasonably be expected to have a Material Adverse Effect, its qualification and good standing as a foreign corporation in each jurisdiction in which such qualification is required by applicable law.

(l) Notice of Default. The Maker will give written notice to the Holder of the occurrence of any Event of Default promptly, and in any event within five (5) business days, following the occurrence thereof.

8. MISCELLANEOUS.

(m) Notices. Any notice, request, demand, waiver, consent, approval or other communication which is required or permitted to be given to any party hereunder shall be in writing and shall be deemed given if delivered to the party personally, at the time of delivery, if sent to the party by e-mail or facsimile, upon receipt of confirmation of “good” transmission, the following day if deposited with a nationally recognized overnight courier, or five business days following deposit in the United States mails, if sent by registered or certified mail (return receipt requested) with postage and registration or certification fees thereon prepaid, addressed to the Party at its address set forth below (or to a successor address as is designated by a party):

If to Maker:

Attention: _____

If to Holder:

Attention: _____

(n) Waiver. Presentment for payment, demand, protest, and notice of demand, protest, and nonpayment are hereby waived by Maker and all other parties hereto. No failure to accelerate the indebtedness evidenced hereby by reason of an Event of Default or acceptance of a past-due payment or other indulgences granted from time to time will be construed as a novation of this Note or as a waiver of such right of acceleration or of the right of Holder thereafter to

insist upon strict compliance with the terms of this Note or to prevent the exercise of such right of acceleration or any other right granted hereunder or by applicable laws. No extension of the time for payment of the indebtedness evidenced hereby made by agreement with any person now or hereafter liable for payment of the indebtedness evidenced hereby, will operate to release, discharge, modify, change, or affect the original liability of Maker hereunder or that of any other person now or hereafter liable for payment of the indebtedness evidenced hereby, either in whole or in part, unless Holder agrees otherwise in writing. This Note may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of any waiver, chance, modification, or discharge is sought.

(o) Severability. If any provision of this Note is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Note shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Note.

(p) Entire Agreement. This Note represents the entire agreement of the parties hereto and thereto with respect to the matters contemplated hereby and thereby, and there are no written or oral representations, warranties, understandings or agreements with respect thereto except as expressly set forth herein and therein.

(q) Captions. All captions contained in this Note are for convenience of reference only, do not form a part of this Note and shall not affect in any way the meaning or interpretation of this Note.

(r) Successors and Assigns. This Note may not be transferred, assigned, or delegated by Maker without the prior written consent of Holder. Holder may transfer its interests in this Note freely. Subject to the foregoing, as used herein, (i) the terms “**Maker**” and “**Holder**” will be deemed to include their respective successors, legal representatives and permitted assigns, whether by voluntary action of the parties or by operation of law and (ii) all of the terms and provisions of this Note shall inure to the benefit of and be binding upon the parties and their respective executors, heirs, personal representatives, successors and assigns.

(s) Governing Law. NOTWITHSTANDING THE PLACE OF MAKING OF THIS NOTE, THIS NOTE, INCLUDING WITHOUT LIMITATION, THE AVAILABILITY OR ENFORCEABILITY OF ANY REMEDIES HEREUNDER, WILL BE CONSTRUED AND ENFORCEABLE IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO ITS PRINCIPLES OF THE CONFLICTS OF LAW OR THE CHOICE OF LAW, EXCEPT TO THE EXTENT THAT FEDERAL LAW MAY BE APPLICABLE TO THE DETERMINATION OF THE MAXIMUM RATE.

(t) Dispute Resolution. The parties (i) hereby irrevocably and unconditionally submit to the jurisdiction of the state courts of Delaware and to the jurisdiction of the United States District Court for the District of Delaware for the purpose of any suit, action or other proceeding arising out of or based upon this Note, (ii) agree not to commence any suit, action or other proceeding arising out of or based upon this Agreement except in the state courts of Delaware or the United States District Court for the District of Delaware, and (iii) hereby waive, and agree not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court.

(u) No Third-Party Beneficiaries. This Note is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person or entity.

(v) Expenses. Maker hereby agrees, subject only to any limitation imposed by applicable law, to pay all expenses, including reasonable attorneys' fees and legal expenses, incurred by the Holder in endeavoring to collect any amounts payable hereunder which are not paid when due, whether by declaration or otherwise.

IN WITNESS WHEREOF, Maker has caused this Note to be duly executed and delivered as of the date first above written.

TATTOOED CHEF, INC.
as Maker

By: /s/ Stephanie Dieckmann
Name: Stephanie Dieckmann
Title: Chief Financial Officer

[Signature page to Subordinated Note]

This instrument and the rights and obligations evidenced hereby are subordinate in the manner and to the extent set forth in that certain Subordination Agreement (the "Subordination Agreement") dated as of November 23, 2022 between UMB Bank, N.A. ("Senior Creditor") and Tattooed Chef, and each holder of this instrument, by its acceptance hereof, irrevocably agrees to be bound by the provisions of the Subordination Agreement.

SUBORDINATED NOTE

US \$5,000,000.00

November 23, 2022

FOR VALUE RECEIVED, the undersigned, Ittella International, LLC, a California limited liability company (the "**Maker**"), HEREBY PROMISES TO PAY to Tattooed Chef, Inc., a Delaware corporation (the "**Holder**") the principal sum of FIVE MILLION DOLLARS (US \$5,000,000.00) as the same may be increased by PIK Interest (as defined below) or otherwise adjusted in accordance with the terms hereof (the "**Principal**"), on September 30, 2025 (the "**Maturity Date**"), and together with interest on the unpaid principal balance from time-to-time remaining, all in accordance with the terms of this Subordinated Note (this "**Note**") at a fixed rate equal to the Contract Rate per annum during the period from the date hereof.

1. DEFINITIONS.

As used in this Note, the following terms shall have the following meanings:

"**Business Day**" means a day other than a Saturday, Sunday, or other day on which banking institutions in California are authorized or required by law to close.

"**Change of Control**" means the occurrence of any of the following: (i) the direct or indirect sale, conveyance, transfer, lease or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of Maker to any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the SEC thereunder as in effect on the date hereof, the "**Exchange Act**"), (ii) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Exchange Act), of equity interests representing more than 50% of the aggregate ordinary voting power represented by the issued and outstanding equity interests of Maker, (iii) the merger, business combination, consolidation, recapitalization or any similar transaction involving the Maker; provided that Maker is not the survivor of such transaction..

"**Contract Rate**" means a per annum rate equal to the sum of the Daily Adjusting Term SOFR Rate in effect from time to time plus 3.00%.

"**Daily Adjusting Term SOFR Rate**" means, for any day, the rate per annum equal to the Term SOFR Rate. The Daily Adjusting Term SOFR Rate shall be adjusted on a daily basis; provided that, if such rate is not published on such determination date then the rate will be the Term SOFR Rate on the first Business Day immediately prior thereto. The determination of the Daily Adjusting Term SOFR Rate by Lender shall be conclusive in the absence of manifest error.

"**Default Rate**" means the applicable Contract Rate plus 2.00% per annum

“**Person**” means an individual, partnership, corporation (including a business trust), joint stock company, limited liability company, trust, unincorporated association, joint venture, governmental authority, or other entity.

“**PIK Interest**” means paid-in-kind interest under this Note.

“**Senior Creditor Claim**” shall have the meaning set forth in the Subordination Agreement.

“**SOFR**” means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

“**SOFR Administrator**” means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

“**Subordination Agreement**” means that certain Subordination Agreement dated as of the date hereof between UMB Bank, N.A. and Holder.

2. PAYMENT OF INTEREST; DEFAULT INTEREST; PAYMENT OF PRINCIPAL; PREPAYMENT.

(a) Interest shall accrue on the unpaid principal balance of this Note from and including the date hereof until the date paid. Interest shall be paid in all cases on the first day of each calendar month (each such date being an “**Payment Date**” and the interest owing on each such date in respect of the previous months, the “**Current Payments**”); provided, however, that, if any Senior Creditor Claim exists and payments of Current Payments are not permitted under the terms of the Subordination Agreement, then payment of such Current Payments shall only be PIK Interest (which will, for the avoidance of doubt, result in monthly compounding of interest), and shall be deemed paid upon an automatic advance under this Note on such Payment Date in an amount equal to the accrued but unpaid interest hereunder as of such Payment Date, and each such advance shall be added to and become a part of the unpaid principal balance of this Note and shall bear interest as provided for herein. If any amount payable hereunder shall be due on any day other than a Business Day, such payment may be made on the next succeeding Business Day, and such extension of time shall in such case be included in the computation of interest payable hereon.

(b) Notwithstanding Section 2(a) above, if the Maker is, or the payment of principal or interest or any other amounts on this Note would cause the Maker to be, in an event of default, event of termination, breach or violation of any material covenant or agreement under the Senior Creditor Financing Agreements (defined in the Subordination Agreement), neither principal nor interest nor any other amounts under this Note will be payable; provided however, interest will continue to accrue on this Note, until such time as the Maker no longer is, or the payment of principal or interest or such other amount on this Note will no longer cause the Maker to be, in violation of any such covenant, agreement or prohibition.

(c) Any principal or interest that is not paid when due (whether upon demand, by acceleration or otherwise) shall bear interest from the day when due until such principal amount is paid in full, payable on demand, at a fixed rate equal to the Default Rate per annum. All interest shall be computed on the basis of a year of 365 days for the actual number of days (including the first day but excluding the last day) elapsed.

(d) Notwithstanding any other provision of this Note, interest paid or becoming due hereunder, or under any document or instrument executed in connection herewith, shall in no event exceed the maximum rate permitted by applicable law.

(e) Subject to Section 2(b) above, this Note, together with accrued interest, shall be paid in full on the Maturity Date in cash or by wire transfer.

3. PREPAYMENT. Subject to the terms of the Subordination Agreement, the Maker shall have the right to prepay this Note at any time without penalty.

4. SUBORDINATION.

(f) The indebtedness evidenced by this Note is the general unsecured obligation of the Maker. The indebtedness evidenced by the Subordinated Note is unsecured and wholly subordinate and inferior in claim and right and time of payment to any and all Senior Creditor Claims in accordance with the terms of the Subordination Agreement. For avoidance of doubt, all claims, rights and remedies of any of the Maker or the Holder with respect to this Note are hereby subordinated and made subsequent and inferior to the Senior Creditor Claims and any liens, claims, rights and remedies arising out of, or in connection with any Senior Creditor Claim in accordance with the terms of the Subordination Agreement.

(g) By its acceptance of this Note, the Holder agrees to execute and deliver such documents as may be reasonably requested from time to time by any holder of any Senior Creditor Claim in order to implement the provisions of the Subordination Agreement and the limitations of Section 2(b). Except to the extent permitted by the proviso at the end of Section 2(b) above or by the requisite holders of Senior Creditor Claims under the terms of the documents governing such Senior Creditor Claims, in the event that any payment or distribution of assets of the Maker of any kind or character, whether in cash, property or securities, prohibited by the Subordination Agreement or Section 2(b) shall be received by the Holder before all the Senior Creditor Claims are paid in full, in cash, and all commitments under the Senior Creditor Financing Agreements (as defined in the Subordination Agreement) are terminated, such payment or distribution shall be held in trust and for the benefit of the holders of any Senior Creditor Claims, and shall be paid over or delivered to, the holders of such Senior Creditor Claims or their representative or representatives, as their respective interests may appear, for application to the payment of all the Senior Creditor Claims remaining unpaid to the extent necessary to pay all such Senior Creditor Claims in full, in money, in accordance with their terms, after giving effect to any concurrent payment or distribution to or for the holders of such Senior Creditor Claims.

5. EVENTS OF DEFAULT.

If any of the following shall occur (each, if declared by the Holder, an “**Event of Default**”):

(h) (i) the Maker’s failure to pay to the Holder any amount of principal, when and as due under this Note, or (ii) the Maker’s failure to pay to the Holder any other amounts when due hereunder, if such failure continues for a period of at least ten (10) Business Days;

(i) the Maker, pursuant to or within the meaning of Title 11, U.S. Code, or any similar Federal, foreign or state law for the relief of debtors (collectively, “**Bankruptcy Law**”), (i) commences a voluntary case, (ii) consents to the entry of an order for relief against it in an involuntary case, (iii) consents to the appointment of a receiver, trustee, assignee, liquidator or similar official, (iv) makes a general assignment for the benefit of its creditors, or (v) admits in writing that it is generally unable to pay its debts as they become due;

(f) a Change of Control;

- (g) the breach by the Maker of any representation, warranty or certification made under this Note);
- (h) the failure to perform of any covenants or obligations to perform of the Maker under this Note);

and, subject to the Subordination Agreement, the Holder elects to declare an Event of Default; then, the Holder may (i) declare the outstanding principal amount of this Note and all other amounts due hereunder to be immediately due and payable, whereupon the outstanding principal amount of this Note and all such other amounts shall become and shall be forthwith due and payable, without diligence, presentment, demand, protest, or other notice of any kind, all of which are hereby expressly waived, and (ii) exercise any and all of its other rights under applicable law and/or hereunder; provided, however, that in each case, the Holder's remedies hereunder shall be at all times subordinate to the Senior Creditor Claims and subject to the Subordination Agreement herein.

6. REPRESENTATIONS AND WARRANTIES OF THE MAKER. The Maker hereby represents and warrants to the Holder that:

(j) Authorization. All action on the part of each of the Maker and its directors, officers, and stockholders necessary for the authorization, execution, delivery and performance of this Note has been taken prior to the date first above written. This Note, when executed and delivered by the Maker, shall constitute the valid and legally binding obligation of the Maker, enforceable against the Maker in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, or other laws of general application relating to or affecting the enforcement of creditors' rights generally or (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies. The officer of the Maker executing this Note is duly authorized to act on behalf of the Maker.

(k) Solvency of the Maker. The Maker is, and after giving effect to the transaction contemplated by this Note will be, Solvent as of the date of this Note without taking into account any monies to be obtained in connection with this Note.

For purposes of this Section (b), "**Solvent**" shall mean that the Maker: (i) is able to pay its debts as they become due and will own property which has a fair saleable value greater than the amounts required to pay its debts (including a reasonable estimate of the amount of all contingent liabilities) and (ii) has adequate capital to carry on its business.

7. COVENANTS OF THE MAKER.

(l) Existence. The Maker will maintain its existence and good standing in the state of its incorporation and, except where the failure to so qualify could not reasonably be expected to have a Material Adverse Effect, its qualification and good standing as a foreign corporation in each jurisdiction in which such qualification is required by applicable law.

(m) Notice of Default. The Maker will give written notice to the Holder of the occurrence of any Event of Default promptly, and in any event within five (5) business days, following the occurrence thereof.

8. MISCELLANEOUS.

(n) Notices. Any notice, request, demand, waiver, consent, approval or other communication which is required or permitted to be given to any party hereunder shall be in

writing and shall be deemed given if delivered to the party personally, at the time of delivery, if sent to the party by e-mail or facsimile, upon receipt of confirmation of “good” transmission, the following day if deposited with a nationally recognized overnight courier, or five business days following deposit in the United States mails, if sent by registered or certified mail (return receipt requested) with postage and registration or certification fees thereon prepaid, addressed to the Party at its address set forth below (or to a successor address as is designated by a party):

If to Maker:

Attention: _____

If to Holder:

Attention: _____

(o) Waiver. Presentment for payment, demand, protest, and notice of demand, protest, and nonpayment are hereby waived by Maker and all other parties hereto. No failure to accelerate the indebtedness evidenced hereby by reason of an Event of Default or acceptance of a past-due payment or other indulgences granted from time to time will be construed as a novation of this Note or as a waiver of such right of acceleration or of the right of Holder thereafter to insist upon strict compliance with the terms of this Note or to prevent the exercise of such right of acceleration or any other right granted hereunder or by applicable laws. No extension of the time for payment of the indebtedness evidenced hereby made by agreement with any person now or hereafter liable for payment of the indebtedness evidenced hereby, will operate to release, discharge, modify, change, or affect the original liability of Maker hereunder or that of any other person now or hereafter liable for payment of the indebtedness evidenced hereby, either in whole or in part, unless Holder agrees otherwise in writing. This Note may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification, or discharge is sought.

(p) Severability. If any provision of this Note is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Note shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Note.

(q) Entire Agreement. This Note represents the entire agreement of the parties hereto and thereto with respect to the matters contemplated hereby and thereby, and there are no written or oral representations, warranties, understandings or agreements with respect thereto except as expressly set forth herein and therein.

(r) Captions. All captions contained in this Note are for convenience of reference only, do not form a part of this Note and shall not affect in any way the meaning or interpretation of this Note.

(s) Successors and Assigns. This Note may not be transferred, assigned, or delegated by Maker without the prior written consent of Holder. Holder may transfer its interests in this

Note freely. Subject to the foregoing, as used herein, (i) the terms “**Maker**” and “**Holder**” will be deemed to include their respective successors, legal representatives and permitted assigns, whether by voluntary action of the parties or by operation of law and (ii) all of the terms and provisions of this Note shall inure to the benefit of and be binding upon the parties and their respective executors, heirs, personal representatives, successors and assigns.

(t) Governing Law. NOTWITHSTANDING THE PLACE OF MAKING OF THIS NOTE, THIS NOTE, INCLUDING WITHOUT LIMITATION, THE AVAILABILITY OR ENFORCEABILITY OF ANY REMEDIES HEREUNDER, WILL BE CONSTRUED AND ENFORCEABLE IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO ITS PRINCIPLES OF THE CONFLICTS OF LAW OR THE CHOICE OF LAW, EXCEPT TO THE EXTENT THAT FEDERAL LAW MAY BE APPLICABLE TO THE DETERMINATION OF THE MAXIMUM RATE.

(u) Dispute Resolution. The parties (i) hereby irrevocably and unconditionally submit to the jurisdiction of the state courts of Delaware and to the jurisdiction of the United States District Court for the District of Delaware for the purpose of any suit, action or other proceeding arising out of or based upon this Note, (ii) agree not to commence any suit, action or other proceeding arising out of or based upon this Agreement except in the state courts of Delaware or the United States District Court for the District of Delaware, and (iii) hereby waive, and agree not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court.

(v) No Third-Party Beneficiaries. This Note is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person or entity.

(w) Expenses. Maker hereby agrees, subject only to any limitation imposed by applicable law, to pay all expenses, including reasonable attorneys’ fees and legal expenses, incurred by the Holder in endeavoring to collect any amounts payable hereunder which are not paid when due, whether by declaration or otherwise.

IN WITNESS WHEREOF, Maker has caused this Note to be duly executed and delivered as of the date first above written.

ITTELLA INTERNATIONAL, LLC
as Maker

By: /s/ Stephanie Dieckmann
Name: Stephanie Dieckmann
Title: Chief Financial Officer

[Signature page to Subordinated Note]

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (this "Agreement"), dated as of November 23, 2022, is entered into by and between UMB BANK, N.A. ("Senior Creditor"), and Tattooed Chef, Inc., a Delaware corporation (the "Subordinate Creditor"), and is acknowledged and consented to by ITTELLA INTERNATIONAL, LLC., a California limited liability company ("Company"), with reference to the following facts:

RECITALS

1. Reference is made to the Amended and Restated Loan and Security Agreement dated as of June 30, 2022, between Company and Senior Creditor (the "Senior Creditor Financing Agreement"), pursuant to which Senior Creditor has provided Company with certain credit facilities. To secure its obligations to Senior Creditor under the Senior Creditor Financing Agreement and the other Loan Documents (executed by Company in connection with and as defined in the Senior Creditor Financing Agreement), Company granted Senior Creditor a security interest in all "Collateral" (as defined in the Senior Creditor Financing Agreement) which includes all of Company's personal property.

2. Company is obligated to Subordinate Creditor pursuant to that certain Subordinated Note dated November 23, 2022 in the original principal amount of Five Million Dollars (\$5,000,000) (the "Subordinated Note").

3. Senior Creditor and the Subordinate Creditor desire to agree as to the relative priority of their respective rights to receive payment from Company, the relative priority of their respective security interests in the personal property of Company, and certain other rights, priorities, and interests.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants herein contained, and for other good and valuable consideration, Senior Creditor and the Subordinate Creditor hereby agree as follows, and Company hereby acknowledges and consents to the following:

1. Definitions. As used herein, the following initially capitalized terms shall have the respective indicated definitions:

"**Agreement**" means this Subordination Agreement, as it may be amended, supplemented, or modified from time to time in accordance with the provisions hereof.

"**Claims**" means the Senior Creditor Claim and/or the Subordinate Creditor Claim. "**Credit Documents**" means, collectively, the Senior Creditor Financing Agreements and the Subordinate Creditor Financing Agreements.

"**Creditor**" means either or both of Senior Creditor, on the one hand, and the Subordinate Creditor on the other hand.

"**Enforcement Action**" means any action with respect to Company to (i) collect, enforce or receive payment upon, by setoff or in any other manner, all or any portion of the Subordinate Creditor Claim now or hereafter existing; (ii) sell, assign, transfer, pledge or give a

security interest in the Subordinate Creditor Claim; (iii) enforce or apply, or foreclose upon, or commence any foreclosure proceeding against, any Collateral or other security, now or hereafter existing for the Subordinate Creditor Claim; (iv) commence, prosecute, or participate in any administrative, legal or equitable action (including seeking appointment of a receiver) against any Company; (v) join in any petition for bankruptcy, assignment for the benefit of creditors or creditors' agreement against Company; or (vi) cause Company to make any loans or distributions.

“Personal Property Collateral” means any existing or hereafter acquired personal property of Company, whether tangible or intangible, including, without limitation, accounts, chattel paper, deposit accounts, commercial tort claims, letter-of-credit rights, documents, equipment, fixtures, general intangibles (including any and all payment intangibles and copyrights, patents, trademarks, trade names and other intellectual property), instruments, inventory and investment property, together with all Proceeds of the foregoing, and includes all "Collateral" as defined in the Senior Creditor Financing Agreement.

“Proceeding” means any voluntary or involuntary insolvency, bankruptcy, receivership, custodianship, liquidation, dissolution, reorganization, assignment for the benefit of creditors, appointment of a custodian, receiver, trustee or other officer with similar powers or any other proceeding for the liquidation, dissolution or other winding up of Company.

“Proceeds” has the meaning given such term by Article 9 of the UCC and case law interpreting and defining such term, and shall include insurance proceeds.

“Senior Creditor Claim” means any and all present and future claims of Senior Creditor against Company, arising out of or pursuant to the Senior Creditor Financing Agreements and any interest thereon (including interest which accrues after the filing of a case under the United States Bankruptcy Code even if such interest is not enforceable against Company), including any loan fees, any reimbursable lender expenses, any contingent liabilities of Company owed to Senior Creditor whether with respect to indemnities or otherwise (but excluding any contingent liabilities in respect of indemnification or expense reimbursement obligations that remain inchoate at a time of determination of the relative rights of Senior Creditor and the Subordinate Creditor under this Agreement), and any costs of enforcement actions, including reasonable attorneys' fees and costs.

“Senior Creditor Financing Agreements” means, collectively, the Senior Creditor Financing Agreement and all other Loan Documents (entered into in connection with and as defined in the Senior Creditor Financing Agreement), and any and all future amendments, modifications, extensions, supplements, restatements or replacements to or of any of the foregoing.

“Subordinate Creditor Claim” means any and all present and future claims of the Subordinate Creditor against Company based upon or arising out of the Subordinate Creditor Financing Agreements, including, without limitation, those claims evidenced by the Subordinated Note and any interest thereon (including interest which accrues after the filing of a case under the United States Bankruptcy Code), including any loan fees, any make-whole premiums, any reimbursable lender expenses any contingent liabilities of Company owed to the Subordinate Creditor based upon or arising out of the Subordinate Creditor Financing Agreements, and any costs of enforcement actions related thereto, including reasonable attorneys' fees and costs.

“Subordinate Creditor Financing Agreements” means, collectively, the Subordinated Note and all other agreements entered into in connection with the Subordinated Note, and any and all future amendments, modifications, extensions, supplements, restatements or replacements to or of the foregoing.

“UCC” means the Uniform Commercial Code in effect in the State of California from time to time, except with respect to the perfection of any security interest, in which case the term “UCC” shall refer to the Uniform Commercial Code of the jurisdiction which governs the perfection of such security interest.

2. **Construction.** Unless the context of this Agreement clearly requires otherwise, references to the plural include the singular and to the singular include the plural, the part includes the whole, the terms “include,” “includes,” and “including” are not limiting, and the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or”. The words

“hereof,” “herein,” “hereby,” “hereunder” and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement. Section references are to this Agreement unless otherwise specified. All terms used herein and not separately defined shall have the meanings ascribed thereto in the UCC.

3. Subordinate Creditor Claim to be Unsecured. Subordinate Creditor represents and warrants that it does not hold any security interest in or lien on the Collateral as of the date of this Agreement, and covenants and agrees that it shall not request, take or otherwise obtain any security interest in any of the Collateral or other assets or properties of any Company. In the event and to the extent that Subordinate Creditor takes or obtains any security interest in contravention of this Section 3, such security interest shall be and remain junior and subordinate to the security interests which Senior Creditor has or may hereafter acquire in the Collateral or other assets or properties of any Company.

4. Senior Creditor Collateral Enforcement. Subordinate Creditor shall not take any Enforcement Action against Company without first having obtained the written consent of Senior Creditor. Subordinate Creditor shall not take any action to restrain, enjoin, or otherwise impede Senior Creditor's prosecution of any action against Company.

5. Subordination of Payments and Unsecured Creditors Remedies.

(a) The Subordinate Creditor Claim is hereby subordinated in right of payment and enforcement and subject to the Senior Creditor Claims as set forth herein.

(b) If the Company is, or the payment of principal or interest or any other amounts under the Subordinated Note would cause the Company to be, in an event of default, event of termination, breach or violation of any material covenant or agreement under the Senior Creditor Financing Agreements, neither principal nor interest nor any other amounts under Subordinated Note will be payable; provided however, interest will continue to accrue on Subordinated Note, until such time as the Company no longer is, or the payment of principal or interest or such other amount on the Subordinated Note will no longer cause the Company to be, in violation of any such covenant, agreement or prohibition.

(c) Notwithstanding anything to the contrary, the Subordinate Creditor may file a proof of claim in bankruptcy or insolvency proceedings involving Company, which proof of claim shall indicate the Subordinate Creditor's subordination hereunder; provided, however, in the event the Subordinate Creditor fails to file such proof of claim at least 30 days prior to the applicable bar date, Senior Creditor may, but shall not be required to, file a claim on behalf of the Subordinate Creditor.

(d) In the event of any assignment for the benefit of creditors by Company, or any bankruptcy proceedings instituted by or against Company, or the appointment of any receiver, and in all such cases respectively, any assignee, trustee in bankruptcy, receiver and other person or persons in charge are hereby directed to pay to Senior Creditor the full amount of the Senior Creditor Claim before making any payments to the Subordinate Creditor with respect to the Subordinate Creditor Claim.

(e) If Subordinate Creditor shall receive any payment or other rights in any property in violation of this Agreement, Subordinate Creditor shall be deemed to have received such payment or property in trust for Senior Creditor and immediately shall deliver and transfer such payment or property to Senior Creditor, in kind with all necessary

endorsements. To the extent such payments are turned over to Senior Creditor, such payments by Company will not reduce the outstanding balance of the Subordinate Creditor Claim.

6. Administration of Senior Creditor Claim. The Subordinate Creditor agrees that Senior Creditor, in the course of administering extensions of credit to Company, or in exercising its rights or remedies with respect to any Senior Creditor Claim, may from time to time in its discretion release proceeds of accounts receivable or other Personal Property Collateral to the Company or otherwise deal with such Personal Property Collateral and any other property or assets of the Company, provided, however, that Senior Creditor shall provide notice of any such disposition, as well as an accounting of the application of the proceeds of such disposition, to Subordinate Creditor promptly, and in any event not more than thirty (30) days after such disposition. The Subordinate Creditor further agrees that Senior Creditor has complete discretion in, and shall not be liable in any manner to the Subordinate Creditor for, determining how, when and in what manner Senior Creditor administers credit extensions to the Company or exercises any rights or remedies with respect to, or forecloses or otherwise realizes upon, any Personal Property Collateral. Without in any way limiting the foregoing, the Subordinate Creditor specifically acknowledges and agrees that Senior Creditor may take such action as it deems appropriate to enforce the Senior Creditor Claim or any Personal Property Collateral therefor, whether or not such action is beneficial to the interest of the Subordinate Creditor. In order for Senior Creditor to enforce its rights in the Personal Property Collateral, there shall be no obligation on the part of Senior Creditor, at any time, to resort for payment of the Senior Creditor Claim to any obligor thereon or guarantor thereof, or to any other person or entity, their properties or estates, or to resort to any other rights or remedies whatsoever, and Senior Creditor shall have the right to foreclose or otherwise realize upon any Personal Property Collateral irrespective of whether or not other proceedings or steps are pending seeking resort to or realization upon or from any of the foregoing.

7. Waiver of Marshaling. The Subordinate Creditor hereby waives and renounces any rights under any applicable statutes which it may have, whether at law or in equity, to require Senior Creditor to marshal collateral, or any portion thereof, or otherwise to seek satisfaction from any particular assets or properties of Company or from any third party.

8. Release of Personal Property Collateral by Subordinate Creditor. The Subordinate Creditor hereby agrees that, in connection with any foreclosure, sale or other disposition of any Personal Property Collateral or any portion thereof (including any voluntary sale or other disposition by the Company), the lien (if any) of the Subordinate Creditor on such Personal Property Collateral shall automatically be released if, when and to the same extent that Senior Creditor releases its lien on such Personal Property Collateral. The Subordinate Creditor agrees to execute and deliver such instruments and do such other acts as Senior Creditor may deem necessary or proper to carry out more effectively the foregoing and, if requested by Senior Creditor, the Subordinate Creditor agrees to execute and deliver one or more lien release instruments at any time to be held by Senior Creditor (and Senior Creditor is hereby irrevocably authorized to complete and record, or file, as appropriate, any and all such lien release instruments at the time of any such foreclosure, sale, or other disposition, provided that Senior Creditor shall provide Subordinate Creditor notice of Senior Creditor's intent to record or file any such lien release at least five (5) business days before doing so). Nothing herein or otherwise set forth in this Agreement is intended to prejudice the rights of Subordinate Creditor in the

proceeds of Personal Property Collateral to the extent that the proceeds of the sale of Personal Property Collateral are sufficient to repay in full the Senior Creditor Claim and there remain proceeds available to be applied to the Subordinate Creditor Claim in accordance with the payment priorities set forth herein.

9. Independent Credit Investigations. Neither Creditor, nor any director, officer, agent or employee of either Creditor, shall be responsible to the other Creditor or to any other person or entity for: (i) the solvency, creditworthiness or financial condition of either of the Company or the ability of either of the Company to repay any of the Claims; (ii) the accuracy of any recitals, statements, representations or warranties of the Company, whether oral or written; or (iii) the validity, sufficiency, enforceability or perfection of the Claims or the Credit Documents, or any lien or security interest granted by the Company to either Creditor in connection therewith. Each Creditor has entered into its respective financing agreements with Company based upon its own independent investigation and makes no warranty or representation to the other Creditor, nor does it rely upon any representation of the other Creditor, with respect to matters identified or referred to in this Section 9.

10. Amendments, Modifications and Increases. Except as specifically set forth in the Agreement, each Creditor may enter into future amendments or modifications of its Credit Documents with Company or may decrease or increase the credit facilities made available by it to Company without in any way affecting the rights and obligations of the Creditors under this Agreement.

11. Termination. This Agreement is a continuing agreement, and, unless both Creditors have specifically consented in writing to its earlier termination, this Agreement shall remain in full force and effect in all respects until the earlier of (a) such time as the Senior Creditor Claims are paid or otherwise satisfied in full and Senior Creditor has no further commitment to extend credit to Company, or (b) such time as the Subordinate Creditor Claims are paid or otherwise satisfied in full, the Subordinate Creditor have no further commitment to extend credit facilities to Company, and the Subordinate Creditor have released or terminated their liens and security interests in the Personal Property Collateral.

12. Proceedings.

(f) Subordinate Creditor agrees that in the event of any Proceeding by or against Company, Senior Creditor may consent (and if Senior Creditor consents, Subordinate Creditor will be deemed to have consented, and shall not be entitled to object) to the use of cash collateral or provide post-petition financing to debtors on such terms and conditions and in such amounts as Senior Creditor, in its sole discretion, may decide and that, in connection with such cash collateral usage or such financing, debtors (or a trustee appointed for its estate) may grant to Senior Creditor or its agent liens and security interests upon all assets of debtors, which liens and security interests may secure payment of the Senior Creditor Claim, whether such Senior Creditor Claim arose prior to the filing of the petition for relief or arose thereafter, and which liens and security interests and which post-petition financing may be superior in priority to the Subordinate Creditor Claim, and Senior Creditor may agree (and if Senior Creditor agrees, Subordinate Creditor will be deemed to have agreed) to any "carve-out" from the collateral or other similar administrative priority expenses being paid prior to the Lending Parties' claims.

(g) Subordinate Creditor will not assert any right it may have to "adequate protection" of its interest in any security it may have (except to the extent of seeking and obtaining any replacement security interests on property of Obligors or the debtor-in-possession in any such Proceeding on a basis subordinate to Senior Creditor and Senior Creditor's security interest in any such property) and will not seek to have the automatic stay lifted with respect to such security without the prior written consent of Senior Creditor.

(h) Subordinate Creditor will not, in or in connection with, any Proceeding, file any pleadings, claims or motions, take any position at any hearing or proceeding of any nature, or otherwise take any action whatsoever, in respect of any item of Collateral, including, without limitation, with respect to the determination of any liens, security interests or claims held by Senior Creditor (including the validity and enforceability thereof) in the Collateral or the value of any claims of Senior Creditor under section 506(a) of the Bankruptcy Code or otherwise in respect of its Collateral; provided that Subordinate Creditor may file a proof of claim in any Proceeding, subject to the limitations contained in this Agreement and only if consistent with the terms and the limitations provided herein.

(i) Subordinate Creditor shall not support or vote in favor of any plan of reorganization (and it shall be deemed to have voted to reject any plan of reorganization) unless such plan (i) provides that the Senior Creditor Claim is Paid in Full, or (ii) Senior Creditor votes in favor of such plan.

(j) Unless Senior Creditor consents in writing, such Subordinate Creditor will not contest, protest or object, and will be deemed to have consented pursuant to section 363(f) of the Bankruptcy Code, to a disposition of any of the debtor's property free and clear of liens or other interests under section 363 of the Bankruptcy Code if Senior Creditor consents in writing to such disposition.

(k) Subordinate Creditor waives:

a. any claim it may hereafter have against Senior Creditor arising out of any cash collateral or financing arrangement or out of any grant of a securing interest in connection with the Collateral in any Proceeding, and

b. any right to assert or enforce any claim under section 506(c) or 552 of the Bankruptcy Code as against Senior Creditor or any of the Collateral, and

c. any claim or cause of action that Obligors may have against Senior Creditor.

(l) The grants of liens pursuant to the Loan Documents shall constitute two separate and distinct grants. Because of, among other things, their differing rights in the AE Properties Collateral, the claims of Subordinate Creditor, to the extent deemed to be "secured claims" within the meaning of section 506(b) of the Bankruptcy Code, are fundamentally different from the claims of the Senior Creditor and must be separately classified in any plan of reorganization in any Proceeding. Subordinate Creditor will not seek in any Proceeding to be treated as part of the same class of creditors as Senior Creditor and will not oppose or contest any pleading by Senior Creditor seeking separate classification of their respective secured claims.

(m) This Agreement is a "subordination agreement" under section 510(a) of the Bankruptcy Code, which will be effective before, during and after the commencement of any Proceeding. All references in this Agreement to Obligors will include such person as a debtor-in-possession and any receiver or trustee for such person in any Proceeding.

13. Voided Payment on Senior Creditor Claim. To the extent that any payment made on the Senior Creditor Claim is subsequently invalidated, declared to be fraudulent or preferential, set aside or is required to be repaid to a trustee, receiver or any other party under any bankruptcy act, state or Federal law, common law or equitable cause (such payment being hereinafter referred to as a "Voided Payment"), then to the extent of such Voided Payment that portion of the Senior Creditor Claim which had been previously satisfied by such Voided Payment shall be revived and continue in

full force and effect as if such Voided Payment had never been made. In the event that a Voided Payment is recovered from Senior Creditor, an Event of Default (as defined in the Senior Creditor Financing Agreement) shall be deemed to have occurred and to be continuing from the date of the initial receipt by Senior Creditor of such Voided Payment until the full amount of such Voided Payment is fully and finally restored to Senior Creditor and until such time, this Agreement shall be in full force and effect.

14. Avoidance of Senior Creditor Security Interests. The lien subordination set forth in this Agreement shall be null, void and of no force or effect in the event any court of competent jurisdiction enters any final order, judgment or decree finding (a) that the Senior Creditor Claims (including, without limitation, the Senior Creditor's rights under the Senior Creditor Financing Agreements) are unenforceable or should be subordinate to the rights of other creditors of the Company or (b) that the security interests granted to Senior Creditor under the Senior Creditor Financing Agreements are unenforceable or subject to avoidance; provided, however, if Subordinate Creditor receives any distribution, payment or property as a result of such subordination, determination of unenforceability or avoidance, Subordinate Creditor shall be deemed to have received such distribution, payment or property in trust for Senior Creditor and immediately shall deliver and transfer such payment or property to Senior Creditor, in kind with all necessary endorsements.

15. Notices. All notices hereunder shall be effective upon receipt, shall be in writing, and shall be sent by facsimile, certified or registered U.S. mail, Federal Express overnight courier (or the equivalent), or hand delivery by a reputable and reliable professional courier service, as follows:

If to Senior Creditor:

UMB Bank, N.A.
333 South Grand Ave. Suite #2200
Los Angeles, CA 90071-1504
Atten: Portfolio Manager, Urgent

If to the Subordinate Creditor:

Tattooed Chef., Inc.
Attention: Salvatore Galletti
6305 Alondra Blvd.
Paramount, CA 90723

The parties hereto may change the address at which they are to receive notices hereunder, by notice in writing in the foregoing manner given to the other, provided that any address for notice shall be a physical address (and not a post office box). All notices or demands sent in accordance with this Section 15 shall be deemed received on the earlier of the date of actual receipt or three (3) business days after being deposited in the mail or one (1) business day after deposit thereof with an overnight delivery service. The failure to send a copy of notice to the individuals who are shown above as being required to receive copies shall not invalidate or otherwise affect the validity of a notice that is otherwise effectively given.

16. No Default. Senior Creditor acknowledges and agrees that Borrower's issuance of the Subordinated Note to Subordinate Creditor shall not constitute a default under the Senior Creditor Financing Agreement. For avoidance of doubt, Senior Lender shall not call any of Borrower's payment obligations under the Senior Creditor Financing Agreement due as a result of TTCF's issuance of the Junior Creditor Note, and further agrees not to demand repayment of obligations under the Senior Creditor Financing Agreement from the proceeds lent by Subordinate Creditor to Borrowers under the Subordinated Note.

17. No Benefit to Third Parties. The terms and provisions of this Agreement shall be for the sole benefit of Senior Creditor and the Subordinate Creditor and their respective successors and permitted assigns, and no other person, firm, entity, or corporation (including Company) shall have any right, benefit, priority, or interest under, or because of this Agreement.

18. Governing Law. This Agreement shall be governed as to validity, interpretation, enforcement, and effect by the internal laws of the State of California, without regard to principles of conflicts of law. The foregoing notwithstanding, the validity of any security interest of the Creditors, the perfection of any lien or security interests of the Creditors, the avoidability or non-avoidability of such lien or security interest, and the methods and procedures of enforcement and foreclosure of such lien or security interest, shall be governed by otherwise applicable law without regard to the choice of law provision of this Agreement.

19. Further Assurances. The parties hereto agree to execute and deliver such other documents and to take such action as reasonably may be required to carry out the purposes and intent of this Agreement, including the execution of releases and termination statements.

20. Attorneys' Fees. If any legal action or proceeding is brought by any party hereto to enforce or construe a provision of this Agreement, the unsuccessful party in such action or proceeding, shall pay all of the reasonable attorneys' fees and costs incurred by the prevailing party.

21. Modifications in Writing. No amendment, modification, supplement, termination, consent, or waiver of or to any provision of this Agreement nor any consent to any departure therefrom shall in any event be effective unless the same shall be in writing and signed by or on behalf of the Creditors. Any waiver of any provision of this Agreement, or any consent to any departure from the terms of any provisions of this Agreement, shall be effective only in the specific instance and for the specific purpose for which given.

22. Waivers; Failure or Delay. No failure or delay on the part of either Creditor in the exercise of any power, right, remedy, or privilege under this Agreement shall impair such power, right, remedy, or privilege or shall operate as a waiver thereof; nor shall any single or partial exercise of any such power, right, or privilege preclude any other or further exercise of any other power, right, or privilege. The waiver of any such right, power, remedy, or privilege with respect to particular facts and circumstances shall not be deemed to be a waiver with respect to other facts and circumstances.

23. Headings. Section headings used in this Agreement are for convenience of reference only and shall not constitute a part of this Agreement for any purpose or affect the construction of this Agreement.

24. Severability of Provisions. Any provision of this Agreement which is illegal, invalid, prohibited, or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such illegality, invalidity, prohibition, or unenforceability without invalidating or impairing the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

25. Complete and Integrated Agreement. This Agreement is intended by the parties as a final expression of their agreement and is intended as a complete and integrated statement of the terms and conditions of their agreement.

26. Successors and Assigns. This Agreement is binding upon and inures to the benefit of the successors and assigns of each Creditor.

27. Legends. Subordinate Creditor will cause to be clearly, conspicuously and prominently inserted on the face of the Notes, as well as any renewals or replacements thereof, the following legend:

“This instrument and the rights and obligations evidenced hereby are subordinate in the manner and to the extent set forth in that certain Subordination Agreement (the “Subordination Agreement”) dated as of November 23, 2023 between UMB Bank, N.A. (“Senior Creditor”) and Tattooed Chef, and each holder of this instrument, by its acceptance hereof, irrevocably agrees to be bound by the provisions of the Subordination Agreement.”

28. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, admissible into evidence, and all of which together shall be deemed to be a single instrument.

29. WAIVER OF TRIAL BY JURY. THE PARTIES HERETO, TO THE FULLEST EXTENT THEY MAY LEGALLY DO SO, HEREBY KNOWINGLY, EXPRESSLY, AND VOLUNTARILY WAIVE AND RELINQUISH ANY RIGHT TO A TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, CAUSE OF ACTION, OR PROCEEDING ARISING UNDER OR WITH RESPECT TO THIS AGREEMENT, OR IN ANY WAY CONNECTED WITH, OR RELATED TO, OR INCIDENTAL TO, THE DEALINGS OF THE PARTIES HERETO WITH RESPECT TO THIS AGREEMENT OR THE TRANSACTIONS RELATED HERETO OR THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND IRRESPECTIVE OF WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. TO THE FULLEST EXTENT THEY MAY LEGALLY DO SO, SUCH PARTIES HEREBY AGREE THAT ANY SUCH CLAIM, DEMAND, ACTION, CAUSE OF ACTION, OR PROCEEDING SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT ANY PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE OTHER PARTY OR PARTIES HERETO TO A WAIVER OF ITS OR THEIR RIGHT TO A TRIAL BY JURY.

30. Judicial Reference. The parties to this Agreement prefer that any dispute between or among them be resolved in litigation subject to a jury trial waiver as set forth in Section 29. If, however, under then applicable California law a pre-dispute jury trial waiver of the type provided for in Section 29 is unenforceable the parties dispute will be resolved in accordance with the terms of the California Judicial Reference Agreement of even date herewith.

[Signature Page Follows]

IN WITNESS WHEREOF, Senior Creditor and the Subordinate Creditor have executed this Agreement by their respective duly authorized officers as of the date first above written.

SENIOR CREDITOR
UMB BANK, N.A.

By: /s/ Xavier Gannon
Name: Xavier Gannon
Title: SVP/Client Manager

SUBORDINATE CREDITOR
TATTOOED CHEF, INC.

By: /s/ Stephanie Dieckmann
Name: Stephanie Dieckmann
Title: Chief Financial Officer

ACKNOWLEDGMENT OF THE COMPANY

By executing this Agreement, Company agrees to be bound by the provisions hereof. Company further agrees that the terms of this Agreement shall not give Company any substantive rights vis-a-vis Senior Creditor or Subordinate Creditor. If Senior Creditor, on the one hand, or the Subordinate Creditor, on the other hand, shall enforce their rights or remedies in violation of the terms of this Agreement, Company agrees that it shall not have the right to assert such violation as a defense against Senior Creditor or the Subordinate Creditor, as applicable, or to assert such violation as a counterclaim or basis for set-off or recoupment.

COMPANY
ITTELLA INTERNATIONAL, LLC

By: /s/ Stephanie Dieckmann
Name: Stephanie Dieckmann
Title: Chief Financial Officer