

**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): **October 3, 2025**

Innovative Food Holdings, Inc.

(Exact name of registrant as specified in its charter)

Florida

(State or other jurisdiction
of incorporation)

000-09376

(Commission File Number)

20-1167761

(IRS Employer
Identification No.)

**2528 S 27th Ave
Broadview, IL**

(Address of principal executive offices)

60155

(Zip Code)

Registrant's telephone number, including area code: **(239) 596-0204**

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 (see General Instruction A.2. below):

- 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))

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.

Securities registered pursuant to Section 12(b) of the Act: None

Item 1.01 Entry into a Material Definitive Agreement.

Gary Schubert

On October 3, 2025, Innovative Food Holdings, Inc., a Florida corporation (the “Company”), entered into an executive employment agreement (the “Schubert Agreement”) with Gary Schubert, pursuant to which Mr. Schubert shall resign from his current position of Chief Financial Officer of the Company and shall be appointed as the Chief Executive Officer of the Company and a member of the Company’s Board of Directors (the “Board”), effective October 3, 2025.

Pursuant to the Schubert Agreement, Mr. Schubert is entitled to (i) an annual base salary of \$400,000, beginning on January 1, 2026, subject to a 3% annual increase, (ii) a stock grant of 1,350,000 shares of common stock of the Company, subject to a vesting schedule, by March 31, 2026, and (iii) an annual cash incentive with a target (attainable upon achievement of certain performance goals) of not less than \$137,500 with a cap of the lower of (a) \$400,000 and (b) 8% of the Company’s adjusted free cash flow over the previous calendar year, beginning in calendar year 2026.

Mr. Schubert’s employment with the Company shall terminate upon the first of the following: (i) December 31, 2028, provided that the Schubert Agreement will be automatically renewed for successive one-year terms unless the Board gives Mr. Schubert with a 90-day advance written notice of non-renewal; (ii) death; (iii) the termination due to disability upon not less than 30-day prior written notice by the Company to Mr. Schubert; (iv) the written notice by the Company to Mr. Schubert of a termination for cause; (v) the written notice by the Company to Mr. Schubert of an involuntary termination without cause; (vi) the written notice by Mr. Schubert to the Company of a resignation for good reason; and (vii) the not less than 30-day prior written notice by Mr. Schubert to the Company of a resignation without good reason.

There are no arrangements or understandings between the Company and Mr. Schubert pursuant to which Schubert was appointed and there is no family relationship between or among any director or executive officer of the Company or Mr. Schubert. There are no transactions, to which the Company is or was a participant and in which Mr. Schubert has a material interest subject to disclosure under Item 404(a) of Regulation S-K.

Bill Bennett

On October 4, 2025, the Company entered into a separation agreement and general release (the “Separation Agreement”) with Bill Bennett, pursuant to which Mr. Bennett will resign from his position as the Chief Executive Officer of the Company, effective October 3, 2025.

Pursuant to the Separation Agreement, the Company shall (i) pay Mr. Bennett a severance payment in installments for a total gross amount of \$115,500.97 for the period of October 4, 2025, through and including December 31, 2025, and (ii) reimburse Mr. Bennett for his group health insurance premiums for the period from November 1, 2025 through September 30, 2026, subject to the terms and conditions of the Separation Agreement.

Mr. Bennett has agreed to provide consultancy services to the Company as a consultant and independent contractor from January 1, 2025 until March 31, 2025 for \$25,000, which is to be paid in installments.

Mr. Bennett also resigned as a member of the Board, effective October 3, 2025. Mr. Bennett’s resignation is not the result of any disagreement with the Company, the Board, or management, or any matter relating to the Company’s operations, policies or practices.

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

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

The information set forth in Item 1.01 is incorporated by reference in this Item 5.02.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit	Description
10.1	Executive Employment Agreement, dated October 3, 2025, by and between the Company and Gary Schubert
10.2	Separation Agreement and General Release, dated October 4, 2025, by and between the Company and Bill Bennett
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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.

INNOVATIVE FOOD HOLDINGS, INC.

Dated: October 9, 2025

By: /s/ James C. Pappas

James C. Pappas
Chairman

**INNOVATIVE FOOD HOLDINGS, INC.
EXECUTIVE EMPLOYMENT AGREEMENT**

Innovative Food Holdings, Inc., a Florida corporation (the "Company"), and Gary Schubert (the "Executive") (the Company and the Executive each a "Party" and, collectively, the "Parties") enter into this **EXECUTIVE EMPLOYMENT AGREEMENT** (this "Agreement") dated as of October 3, 2025.

WITNESSETH

WHEREAS, the Company and the Executive are party to that certain Executive Employment Agreement, dated as of December 29, 2023 (the "Prior Agreement"), pursuant to which the Executive served as the Company's Chief Financial Officer.

WHEREAS, the Company and the Executive desire to terminate the Prior Agreement and enter into a new agreement pursuant to which the Executive will serve as the Company's Chief Executive Officer on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises contained herein, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto hereby agree as follows:

1. PRIOR AGREEMENTS, POSITION, AND DUTIES.

(a) As of the Effective Date, the Prior Agreement shall terminate and be of no further force or effect, *provided that*: (i) Executive shall remain entitled to any compensation and vested benefits earned under the Prior Agreement; (ii) those terms of the Prior Agreement intended to survive the termination of such agreements shall survive; and (iii) the Employee Confidential Information and Non-Solicitation Agreement attached as Exhibit A to the Prior Agreement (the "Restrictive Covenants Agreement") shall survive the termination of the Prior Agreement.

(b) During the Employment Term (as defined below), the Executive will serve as the Chief Executive Officer ("CEO") of the Company and a member of the Company's Board of Directors (the "Board"). In this capacity, the Executive will have the duties, authorities and responsibilities commensurate with the duties, authorities and responsibilities of persons in similar capacities in similarly-sized public companies, and such other duties, authorities and responsibilities not inconsistent with the Executive's position as may be assigned to the Executive by the Board from time to time. The Executive will report directly to the Board.

(c) The Executive will be permitted to work primarily from the Executive's home office in a state of the Executive's choice, so long as the Executive's primary residence remains in the 48 contiguous United States. The Executive will be expected from time to time to travel to and work at one of the Company's corporate locations, or for other business purposes, as deemed necessary or appropriate by the Executive or the Board. The Executive agrees not to relocate outside of the 48 contiguous United States without prior written approval of the Board.

(d) During the Employment Term, the Executive will faithfully serve the Company and devote substantially all of the Executive's business time, energy, business judgment, knowledge and skill, and the Executive's best efforts, to the performance of the Executive's duties with the Company. At the Executive's discretion, he may also devote a small minority of his time to sitting on other company boards, speaking at industry conferences or events, and speaking or teaching at educational institutions, so long as any such activities are first disclosed to and approved by the Board in writing and do not, individually or in the aggregate, interfere or conflict with the Executive's duties, obligations and restrictions hereunder or create a potential business or fiduciary conflict.

2. EMPLOYMENT TERM. The Executive's employment under this Agreement will commence on or about October 3, 2025 (such actual commencement date, the "Effective Date") and will automatically terminate, and the Executive's employment with the Company will end, on December 31, 2028 (the later of such date or the end of any successive one-year term, the "Expiration Date"); *provided, however*, that this Agreement will be automatically renewed for successive one-year terms unless the Board provides the Executive with 90 days' advance written notice of non-renewal. In the event the Company gives notice of non-renewal, the Company may place Executive on paid leave for the period remaining in the term of the Agreement and such action by the Company shall not be considered "Good Reason" or a termination of Executive's employment. Notwithstanding the foregoing or anything else herein to the contrary, the Executive's employment is at-will, and either the Executive or the Company may terminate the Executive's employment and the "Employment Term" (as defined below) at any time (including prior to the Expiration Date), for any or no reason. The effective date of any termination of the Executive's employment hereunder is hereinafter referred to as the "Termination Date", and the period of time between the Effective Date and the Termination Date is hereinafter referred to as the "Employment Term." Effective upon any Termination Date, this Agreement will automatically terminate and will be of no further force or effect, except as otherwise provided in Section 13(a) hereof, and the Executive shall immediately be automatically removed (or, if requested by the Board, shall resign, in writing) from all positions then held by the Executive with the Company and its affiliates, including the Executive's seat on the Board, unless otherwise agreed to by the Company.

3. COMPENSATION AND BENEFITS.

(a) **BASE SALARY.** Beginning on January 1, 2026, the Company will pay to the Executive a base salary at an annualized rate of \$400,000, payable in accordance with the regular payroll practices of the Company, but not less frequently than monthly. The Executive's Base Salary will be subject to periodic review, at least annually, by the Board or its compensation committee (the "Committee"), and will be increased by the Board or the Committee effective each January 1, beginning on January 1, 2027, by at least 3% of the Base Salary rate in effect as of the immediately preceding December 31. The base salary, as determined herein and increased from time to time, will constitute "Base Salary" for purposes of this Agreement.

(b) **ANNUAL INCENTIVE PLAN.** Beginning in calendar year 2026, for each calendar year during the Employment Term, the Executive shall be eligible to earn an annual cash incentive bonus with a target (attainable upon achievement of the applicable performance goals at the target level) of not less than \$137,500 (prorated for any partial years based on the number of whole calendar days served in such partial years) (the "Target Bonus"), *provided, however*, that the incentive bonus cannot exceed 8% of the Company's adjusted free cash flow over the previous calendar year. The incentive bonus shall be payable no later than January 31 of the year following the year to which the bonus relates, subject to the Executive's continued employment with the Company and compliance with this Agreement and the Company's annual incentive plan ("AIP") through end of the calendar year to which the bonus relates. Such bonuses will be based on attainment of one or more individual or business performance goals (to be reasonably determined by the Board annually after good faith consultation with the Executive) and all of the other terms and conditions (including as to earning and forfeiture) of the AIP. The maximum annual bonus under the AIP will be \$400,000. For the avoidance of doubt, the Executive shall continue to participate in the AIP for calendar year 2025.

(c) LONG-TERM INCENTIVE AWARDS.

(i) Not later than March 31, 2026, the Company shall grant the Executive 1,350,000 shares of common stock (the "Stock Grant") under the Company's 2011 Stock Option Plan, as amended (the "Stock Option Plan"). The Stock Grant shall vest in three equal installments based on the achievement of certain Company financial performance goals (which shall be based on achievement of performance targets tied to Adjusted Net Income, Adjusted EBITDA, Adjusted Operating Income, Adjusted Free Cash Flows, Adjusted ROIC, and Adjusted EPS Growth), that will be reasonably determined by the Board after good faith consultation with the Executive, and shall be subject to the Executive's continued employment through the date such performance goals are achieved. The Stock Grant will be subject to the terms and conditions of the Company's standard form of award agreement for stock grants under the Stock Option Plan; *provided, that* such award agreement shall provide that the Executive may settle any tax obligations through a share withholding or sell-to-cover arrangement, based on maximum applicable statutory tax rates; and *provided, further*, that as the Company's CEO, Executive shall be responsible for ensuring that the foregoing process is followed and that all withholding taxes required to be remitted to the U.S. Internal Revenue Service or other tax authorities are completely and timely remitted.

(ii) In the event of the consummation of a Change of Control during the Employment Term, any then-unvested shares under the Stock Grant shall accelerate and vest in full. For purposes of the Stock Grant, “Change of Control” means the acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of equity interests in the Company constituting more than fifty percent (50%) of either the total fair market value or the total voting power of the then-outstanding equity interests in the Company; provided, however, that the following acquisitions shall not constitute a Change of Control: (w) any acquisition by any individual, entity or group that holds an equity interest in the Company as of the date of this Agreement through any open market purchases or any private investment in public equity (PIPE) or similar transactions, (x) any acquisition directly from the Company, (y) any acquisition by the Company, or (z) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any corporation controlled by the Company.

(d) **EMPLOYEE BENEFITS.** During the Employment Term, the Executive will be eligible to participate in any employee benefit plan maintained by the Company for the benefit of its employees generally, subject to all of the terms and conditions (including eligibility requirements) of such plan. Notwithstanding the foregoing, the Company may modify or terminate any employee benefit plan at any time, in its sole and absolute discretion.

(e) **PAID TIME OFF.** During the Employment Term, the Executive will be entitled to paid vacation and other paid time off in accordance with the Company’s paid time off policy as in effect from time to time, with a minimum of twenty (20) vacation days, and eight (8) personal/sick days, plus all federal and state of residence holidays. Vacation may be taken at such times and intervals as the Executive determines, subject to the business needs of the Company.

(f) **BUSINESS EXPENSES.** Upon presentation of reasonable substantiation and documentation as the Company may specify from time to time, the Executive will be reimbursed in accordance with the Company’s expense reimbursement policy as in effect from time to time for all eligible out-of-pocket business expenses (including for business travel) incurred and paid by the Executive during the Employment Term.

(g) **ATTORNEY FEES.** Contingent on the Executive entering into this Agreement, and commencing employment with the Company on the Effective Date, the Company will pay or reimburse the Executive, upon receipt of appropriate supporting documentation (and in all events on or before December 31, 2025), for the attorneys’ fees actually incurred by the Executive in connection with negotiating and executing this Agreement, up to a maximum of five thousand dollars (\$5,000).

4. TERMINATION. The Executive’s employment and the Employment Term will terminate on the first of the following to occur:

(a) **EXPIRATION.** Automatically and immediately on the Expiration Date.

(b) **DEATH.** Automatically and immediately upon the date of death of the Executive.

(c) **TERMINATION DUE TO DISABILITY.** Upon not less than thirty (30) calendar days’ prior written notice by the Company to the Executive of termination due to Disability. For purposes of this Agreement, “Disability” means (i) if the Company then maintains a long-term disability policy covering the Executive, the Executive becoming entitled to long-term disability benefits under such policy, as determined by the administrator of such policy; or (ii) if the Company does not then maintain a long-term disability policy covering the Executive, the determination by the Board in its good faith discretion that the Executive has experienced a physical or mental injury, infirmity or incapacity which is expected to render the Executive unable, with or without reasonable accommodation, to perform the Executive’s material duties hereunder for at least one hundred eighty (180) calendar days in any three hundred sixty five (365) calendar day period (and the Executive will cooperate in all respects with the Board if a question arises as to whether the Executive has become Disabled (including, without limitation, submitting to reasonable examinations by one or more medical doctors and other health care specialists selected by the Board and authorizing such medical doctors and other health care specialists to discuss the Executive’s condition with the Board)).

(d) **TERMINATION FOR CAUSE.** Immediately upon written notice by the Company to the Executive of a termination for Cause. For purposes of this Agreement, “Cause” means any of the following:

(i) The Executive’s theft, fraud, embezzlement, willful misconduct, breach of fiduciary duty or material falsification of any documents or records of the Company, its subsidiaries or other affiliates (each, a “Group Company”);

(ii) The Executive’s material failure to abide by a Group Company’s code of conduct or other policies (including policies relating to confidentiality and workplace conduct) made available to the Executive;

(iii) The Executive’s unauthorized use, misappropriation, destruction or diversion of any tangible or intangible asset or corporate opportunity of a Group Company (including the Executive’s improper use or disclosure of a Group Company’s confidential or proprietary information);

(iv) any misconduct, moral turpitude or gross negligence of the Executive that has or, in the reasonable good faith judgment of the Board, could be expected to have, a material detrimental effect on a Group Company’s reputation or business;

(v) The Executive’s willful failure to perform the Executive’s duties hereunder after written notice from the Board of such failure;

(vi) The Executive’s conviction of (including any plea of guilty or nolo contendere to), or indictment for, any felony, or any crime involving fraud, dishonesty, misappropriation, or moral turpitude, or that materially and permanently impairs the Executive’s ability to perform the Executive’s duties with a Group Company;

(vii) The Executive’s willful failure to cooperate with the Company and its legal counsel in connection with any investigation or other legal or similar proceeding involving any Group Company;

(viii) any material breach or misrepresentation by the Executive of or in this Agreement, or any breach by the Executive of the Restrictive Covenants Agreement; or

(ix) Executive’s willful refusal to follow a lawful directive contained in a written resolution approved by the Board.

Notwithstanding the foregoing, no event described in clauses (i), (ii), (iii), (iv), (v), (vii), (viii), or (ix) of this Section 4(d) that is reasonably determined by the Board in good faith to be curable will constitute Cause unless the Board has given the Executive notice of its intention to terminate the Executive for Cause, which sets forth the events that constitute Cause, and the Executive fails to cure such events to the Board’s reasonable satisfaction within fourteen (14) calendar days after receiving such notice.

(e) **TERMINATION WITHOUT CAUSE.** Upon not less than thirty (30) calendar days’ prior written notice by the Company to the Executive of an involuntary termination without Cause (which, for the avoidance of doubt, will not include any termination described in Sections 4(a), 4(b) or 4(c) above).

(f) **RESIGNATION FOR GOOD REASON.** Upon written notice by the Executive to the Company of a resignation for Good Reason (provided that at the time of such resignation no notice of the Board's intention to terminate the Executive's employment for Cause is pending under Section 4(d) above). For purposes of this Agreement, "**Good Reason**" means the occurrence of any of the following events, without the express written consent of the Executive, unless such events are fully corrected in all material respects by the Company within sixty (60) calendar days following written notification by the Executive to the Company of the occurrence of one of the reasons set forth below:

(i) material diminution in the Executive's Base Salary or Target Bonus opportunity, *provided, however* that in the event the Board reasonably determines that salary reductions are required to maintain the Company's financial health, a reduction in the Executive's Base Salary of up to 20% (twenty percent) shall be permitted so long as such percentage reduction is no greater than the percentage reduction applicable to other senior executives of the Company;

(ii) material diminution in the Executive's duties, authorities or responsibilities (other than temporarily while physically or mentally incapacitated or as required by applicable law), or a requirement that the Executive report to a party other than the Board;

(iii) any requirement that the Executive work primarily from a place of employment (including one of the Company's corporate locations) other than the Executive's home office or a corporate office established by the Company not more than 35 miles from the Executive's home office; or

(iv) material breach by the Company of any of its material obligations hereunder, including, but not limited to, the obligation to grant the Stock Grant set forth in Section 3(c) pursuant to the terms set forth therein.

The Executive must provide the Company with a written notice detailing the specific circumstances alleged to constitute Good Reason within sixty (60) calendar days after the first occurrence of such circumstances, and actually terminate employment within thirty (30) calendar days following the expiration of the Company's sixty (60)-day cure period described above. Otherwise, any claim of such circumstances as "Good Reason" will be deemed irrevocably waived by the Executive.

(g) **RESIGNATION WITHOUT GOOD REASON.** Upon not less than thirty (30) calendar days' prior written notice by the Executive to the Company of the Executive's resignation from employment with the Company other than for Good Reason, provided that the Company may, in its sole and absolute discretion, waive all or part of the Executive's notice period and/or instruct the Executive to not report to work during all or part of the Executive's notice period.

5. CONSEQUENCES OF TERMINATION.

(a) **EXPIRATION; DEATH; TERMINATION DUE TO DISABILITY; TERMINATION FOR CAUSE; RESIGNATION.** In the event that the Executive's employment and the Employment Term end in accordance with Section 4(a), 4(b), 4(c), 4(d) or 4(g), the Executive (or the Executive's estate, as applicable) will be entitled to the following (collectively, the "Accrued Benefits"), subject to Section 10 below:

- (i) any previously earned but unpaid Base Salary through the Termination Date, paid within sixty (60) calendar days following the Termination Date, or on such earlier date as may be required by applicable law;
- (ii) any earned but unpaid annual bonus under the AIP for the immediately preceding calendar year, subject to the terms and conditions of the AIP;
- (iii) subject to Section 3(e) above, any accrued but unused vacation time, paid subject to and in accordance with Company policy;
- (iv) subject to Section 3(f) above, reimbursement for any unreimbursed eligible business expenses incurred through the Termination Date, paid subject to and in accordance with Company policy; and
- (v) any accrued vested benefits under any Company employee benefit plan, paid or provided subject to and in accordance with the terms of such plan.

(b) **TERMINATION WITHOUT CAUSE OR RESIGNATION WITH GOOD REASON.** In the event that the Executive's employment and the Employment Term end in accordance with Section 4(e) or 4(f), the Executive shall be entitled to the Accrued Benefits and, conditioned on the Executive's (x) compliance with the "Release Condition" in Section 5(d) below and (y) continued compliance with this Agreement, including Section 6 below, the Executive may also earn and receive the following additional severance, subject to Section 10 below:

- (i) an amount equal to the Executive's Base Salary (as in effect on the Termination Date) for nine (9) months in the event the Termination Date is prior to the second anniversary of the Effective Date, and twelve (12) months if the Termination Date is after the second anniversary of the Effective Date and prior to the date this Agreement expires (the "Severance Period"), which will be paid in equal periodic installments on the Company's regular payroll dates (not less frequently than monthly) over the Severance Period beginning with the first regular Company payroll date next following the Termination Date; provided that the first installment payment of such severance will be made on the Company's first regularly scheduled payroll date next following the sixtieth (60th) calendar day after the Termination Date and will include payment of any installment payments that were otherwise due prior thereto;
- (ii) subject to the Executive's (x) eligibility for and timely election of continuation coverage under the Company's group health plan in accordance with the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA") and (y) continued copayment of coverage premiums at the same level and cost to the Executive as if the Executive were an employee of the Company (excluding, for purposes of calculating cost, an employee's ability to pay premiums with pre-tax dollars), continued copayment by the Company for such coverage to the same extent that the Company paid for such coverage immediately prior to the Termination Date, in a manner intended to avoid any excise tax under Section 4980D of the Internal Revenue Code of 1986, as amended (the "Code"), and subject to the eligibility requirements and other terms and conditions of such insurance coverage, for the duration of the Severance Period; and
- (iii) full acceleration of any then-outstanding and unvested equity awards held by the Executive.

(c) **RELEASE CONDITION.** The Executive will be eligible to receive the payments and benefits described in Section 5(b) only if the Executive executes and delivers to the Company a separation agreement including a general release of claims in a form then provided by the Company (the “General Release”), and such General Release becomes effective and irrevocable according to its terms no later than sixty (60) calendar days following the Termination Date, and only so long as the Executive has not revoked or breached any of the provisions of the General Release and does not subsequently breach any such provisions (the “Release Condition”).

(d) **EXCLUSIVE REMEDY.** The payments and benefits described in this Section 5 will be in full and complete satisfaction of the Executive’s rights and entitlements under this Agreement and any other claims that Executive may have in respect of the Executive’s employment with the Company or any of its affiliates, and the termination thereof, and the Executive acknowledges that such amounts are fair and reasonable, and are the Executive’s sole and exclusive remedy, in lieu of all other remedies at law or in equity, with respect to the termination of the Executive’s employment hereunder or any breach of this Agreement. As of the date of the final payment described in this Section 5, the Company and its affiliates shall not have any further obligation to Executive under this Agreement or otherwise, except as may be required by law.

(e) **NO MITIGATION.** In no event will the Executive be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to the Executive under any of the provisions of this Agreement, and such amounts will not be reduced whether or not the Executive obtains other employment.

6. D&O COVERAGE. The Company will maintain a directors’ and officers’ liability insurance policy (or policies) providing coverage for the Executive that is at least as favorable to the Executive in any respect (including as to the length of any post-employment tail coverage) as the coverage then being provided to any other officer or director of the Company. The policy must be held with a reputable company, of the standard appropriate for CEOs of public companies.

7. NO ASSIGNMENTS. This Agreement is personal to each of the Parties hereto. Except as provided in this paragraph, no Party may assign or delegate any rights or obligations hereunder without first obtaining the written consent of the other Party hereto. The Company may assign this Agreement to any successor to all or substantially all of the business and/or assets of the Company and, as used in this Agreement, “Company” will mean the Company and any such successor which assumes and agrees to perform the duties and obligations of the Company under this Agreement by operation of law or otherwise.

8. NOTICE. All notices, demands or other communications to be given or delivered under or by reason of the provisions of this Agreement will be in writing and will be deemed to have been given when delivered personally, on the date of transmission if delivered by electronic mail with delivery receipt, on the third Business Day after having been mailed by certified or registered mail, return receipt requested and postage prepaid, or on the first Business Day after the date sent via a nationally recognized overnight courier. “Business Day” is any day other than a Saturday, Sunday or a day on which banks in New York are required or authorized to be closed. Such notices, demands and other communications will be sent to the address indicated below:

If to the Executive:

At the Executive’s address (or to the e-mail address or facsimile number) shown in the books and records of the Company.

If to the Company:

Innovative Food Holdings, Inc.
Attention: Board of Directors
28411 Race Track Road
Bonita Springs, FL 34135
e-mail: James Pappas jcp@jcpinv.com

With a copy (which will not constitute notice) to:

Ellenoff Grossman & Schole LLP
Attention: Sarah Williams, Esq.
1345 Avenue of the Americas, 11th Floor
New York, New York 10105
e-mail: swilliams@egsllp.com

or to such other address as either Party may have furnished to the other in writing in accordance herewith, except that notices of change of address will be effective only upon receipt.

9. TAX MATTERS.

(a) **WITHHOLDING.** The Company may withhold from any compensation and benefits payable under this Agreement all applicable federal, state, local, or other taxes, and any other applicable withholdings and tax related requirements.

(b) SECTION 409A.

(i) Although the Company does not guarantee the tax treatment of any payments or benefits under this Agreement, the intent of the Parties is that the payments and benefits under this Agreement be exempt from or, to the extent not exempt, comply with, Section 409A of the Code, and the regulations and guidance promulgated thereunder (collectively "Section 409A"), and, accordingly, to the maximum extent possible, this Agreement will be interpreted and construed consistent with such intent. Notwithstanding the foregoing, the Company does not guarantee any particular tax result, and in no event whatsoever will the Company, its affiliates, or their respective officers, directors, employees, counsel or other service providers, be liable for any tax, interest or penalty that may be imposed on the Executive by Section 409A or damages for failing to comply with Section 409A.

(ii) To the extent that reimbursements or other in-kind benefits hereunder constitute "deferred compensation" subject to Section 409A, (x) all expenses or other reimbursements hereunder will be made on or prior to the last day of the taxable year following the taxable year in which such expenses were incurred by the Executive, (y) any right to reimbursement or in-kind benefits will not be subject to liquidation or exchange for another benefit, and (z) no such reimbursement, expenses eligible for reimbursement, or in-kind benefits provided in any taxable year will in any way affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year.

(iii) For purposes of Section 409A, the Executive's right to receive installment payments pursuant to this Agreement shall be treated as a right to receive a series of separate and distinct payments. Whenever a payment hereunder specifies a payment period with reference to a number of days, the actual date of payment within the specified period shall be within the sole discretion of the Company.

(iv) Any other provision of this Agreement to the contrary notwithstanding, in no event will any payment or benefit hereunder that constitutes "deferred compensation" subject to Section 409A be subject to offset by any other amount unless otherwise permitted by Section 409A.

(v) A termination of employment will not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits that constitute "deferred compensation" subject to Section 409A upon or following a termination of employment, unless such termination is also a "separation from service" within the meaning of Section 409A, and, for purposes of any such provision, all references in this Agreement to the Executive's "termination", "termination of employment" or like terms will mean the Executive's "separation from service" with the Company, and the date of such separation from service will be the date of termination for purposes of any such payment or benefit.

(vi) Notwithstanding any other provision of this Agreement to the contrary, if, at the time of the Executive's separation from service, the Executive is a "specified employee" within the meaning and in accordance with Treasury Regulation Section 1.409A-1(i), then the Company will defer the payment or commencement of any "deferred compensation" subject to Section 409A that is payable upon separation from service (without any reduction in such payments or benefits ultimately paid or provided to the Executive) until the date that is six (6) months following separation from service or, if earlier, the earliest other date as is permitted under Section 409A (and any amounts that otherwise would have been paid during this deferral period will be paid in a lump sum on the day after the expiration of the six (6) month period or such shorter period, if applicable).

10. CLAWBACK. To the maximum extent permitted by applicable law, all amounts paid or provided to the Executive hereunder shall be subject to any clawback or recoupment policy that may be maintained by the Company from time to time, and the requirements of any law or regulation applicable to the Company and governing the clawback or recoupment of executive compensation, or as set forth in any final non-appealable order by any court of competent jurisdiction or arbitrator.

11. GOVERNING LAW; MANDATORY ARBITRATION. This Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, will be governed by and construed in accordance with the laws of the State of New York, without regard to its conflicts of laws principles. Any controversy or dispute between the Executive and the Company arising under or related to this Agreement or the Executive's employment with the Company, with the exception of those arising under or related to injunctive relief (which may properly be the subject of civil action in a judicial forum), shall be resolved exclusively by binding, single-arbitrator arbitration, said arbitration to be conducted in New York, NY, in accordance with the Employment Rules of the American Arbitration Association. The Parties shall share the fees and costs of the arbitrator and all other costs in connection with any arbitration, and each Party shall bear its own legal fees and expenses. The Federal Arbitration Act shall apply to this paragraph.

12. MISCELLANEOUS.

(a) **SURVIVAL.** Sections 2 and 4 through 12 hereof (and, for the avoidance of doubt, the Restrictive Covenants Agreement) will survive and continue in full force and effect in accordance with their respective terms notwithstanding any expiration or termination of the Employment Term and/or this Agreement.

(b) **ENTIRE AGREEMENT; WAIVER; MODIFICATION.** This Agreement, together with the Restrictive Covenants Agreement, set forth the entire agreement of the Parties hereto in respect of the subject matter hereof and supersedes any and all prior agreements or understandings between the Executive and the Company with respect to the subject matter hereof. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either Party which are not expressly set forth in this Agreement. No waiver by either Party hereto at any time of any breach by the other Party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other Party will be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No provision of this Agreement may be modified, waived or discharged unless such modification, waiver or discharge is agreed to in a writing expressly referencing this Agreement and signed by the Executive and such officer or director of the Company as may be designated by the Board.

(c) **EXECUTIVE'S REPRESENTATION.** The Executive represents and warrants to the Company that the Executive has the legal right to enter into this Agreement and to perform all of the obligations on the Executive's part to be performed hereunder in accordance with its terms, and that the Executive's employment hereunder and compliance with the terms and conditions hereof will not conflict with or result in the breach by Executive of any agreement to which Executive is a party or by which Executive may be bound.

(d) **SECTION HEADINGS.** The section headings used in this Agreement are included solely for convenience and will not affect, or be used in connection with, the interpretation of this Agreement.

(e) **SEVERABILITY.** The provisions of this Agreement will be deemed severable. The invalidity or unenforceability of any provision of this Agreement in any jurisdiction will not affect the validity, legality or enforceability of the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of any provision of this Agreement in any other jurisdiction, it being intended that all rights and obligations of the Parties hereunder will be enforceable to the fullest extent permitted by applicable law.

(f) **COUNTERPARTS.** This Agreement may be executed in several counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument. Facsimile, PDF, and electronic counterpart signatures to and versions of this Agreement will be acceptable and binding on the Parties.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first written above.

INNOVATIVE FOOD HOLDINGS, INC.

By: /s/ James Pappas
James Pappas
Chair, Board of Directors

EXECUTIVE

/s/ Gary Schubert
Gary Schubert

SEPARATION AGREEMENT AND GENERAL RELEASE

This SEPARATION AGREEMENT AND GENERAL RELEASE (the "Agreement"), dated as of the dates set forth below the parties' signatures, is entered into by and between Innovative Food Holdings, Inc. (the "Company") and Bill Bennett ("Bennett") (each, a "Party" and, collectively, the "Parties").

WHEREAS, the Parties entered into that certain Executive Employment Agreement dated January 30, 2023 (the "Employment Agreement"); and

WHEREAS, the Parties entered into that certain First Amendment to Employment Agreement on November 2, 2023;

WHEREAS, the Parties have agreed that Bennett will resign his employment with the Company effective October 3, 2025.

NOW, THEREFORE, in consideration of the respective representations, warranties, covenants and agreements set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and subject to the terms and conditions hereof, the Parties hereby stipulate and agree as follows:

**ARTICLE I.
CONSIDERATION**

1. Separation Date/Final Pay.

(a) The Parties acknowledge that Bennett's final day of employment with the Company is October 3, 2025 (the "Separation Date").

(b) Regardless of whether Bennett signs this Agreement, Bennett shall receive his final paycheck, including pay for his accrued and unused vacation, on the next regular pay date following the Separation Date.

2. Consideration.

(a) In consideration of the covenants undertaken and releases given herein by Bennett, the Company shall:

(i) Pay to Bennett the total gross amount of \$115,500.97 (One Hundred Fifteen Thousand Five Hundred Dollars and Ninety-Seven Cents) as salary continuation for the period of October 4, 2025, through and including December 31, 2025 (the "Severance Payment"). The Severance Payment shall be made in installments on the Company's regular pay dates corresponding to that time period, beginning on the first regular pay date related to that time period that falls at least seven days after the Effective Date. The first installment include all installments that would have previously been made had the Effective Date been day after Bennett's employment ends; and

(ii) Reimburse Bennett for his group health insurance premiums for the period of November 1, 2025 through September 30, 2026, if Bennett timely elects to continue such group health benefits under the Consolidated Omnibus Reconciliation Act (known as “COBRA”), *provided, however*, that Bennett shall immediately inform the Company in writing of the date he becomes eligible for group health insurance benefits from new employment, and as of the date of such eligibility, the Company will no longer be obligated to reimburse Bennett’s COBRA premium payments;

(b) Bennett acknowledges and agrees that the Company is not obligated to provide the above-referenced Severance Payment or COBRA premium reimbursements to him under its normal policies and procedures. Bennett also acknowledges and agrees that, except as expressly provided in this Section 2, no other monetary payments or any other form of consideration shall be provided to him in exchange for entering into this Agreement (including any stock, stock options, stock appreciation rights or any other form of equity compensation).

(c) Bennett acknowledges and agrees that, once he is paid his final paycheck and his pay for his accrued and unused vacation, he will have previously received all salary, bonuses, vacation pay, and any other forms of compensation in connection with his services to the Company through the date of this Agreement.

(d) Bennett acknowledges that he is responsible for the payment of his income taxes on all equity grants he has received from the Company. The Company will use reasonable efforts to arrange for the sale of his shares provided the proceeds of such sales are used solely for the payment of Mr. Bennett’s income taxes on such shares.

(e) It is understood and agreed that Bennett is solely responsible for federal and/or state income tax due on the Severance Payment, except the employer’s share of FICA taxes. The Company makes no representations or warranties regarding Bennett’s tax obligations or liabilities concerning the Severance Payment.

(f) Bennett, in exchange for the Severance Payment and COBRA premium reimbursements, further agrees that:

(i) The Parties shall consult with one another concerning an appropriate press release discussing Mr. Bennett’s departure, but the Company shall have the final say on the announcement’s content;

(ii) All non-competition and non-solicitation provisions of any agreements between Executive and the Company are hereby terminated. In place of such agreements, the Parties agree that between October 4, 2025 and September 30, 2026, Bennett shall not, individually or on behalf of any other person, directly or indirectly: (A) solicit, induce, encourage or otherwise cause (or attempt to do any of the foregoing) any Covered Customer (as defined below) to (x) cease being, or not become, a customer of the Company (defined for purposes of this paragraph to include its parents, affiliates, and subsidiaries or (y) reduce the amount of business of such Covered Customer with the Company; (B) interfere with or disrupt (or attempt to interfere with or disrupt) the contractual relationship between the Company and any Covered Customer; (C) divert any business with any Covered Customer from the Company; (D) solicit for business, provide services to, engage in or do business with, any Covered Customer for services or business that competes with that of any business of the Company; or (E) interfere with or disrupt (or attempt to interfere with or disrupt), any person that was a vendor, supplier, distributor, agent or other service provider of the Company at the time of such interference or disruption, for a purpose competitive with the products and services of any Covered Party. For purposes of this Agreement, “Covered Customer” means only U.S. Foods, Sysco, Performance Food Group, Pepper, Chef’s Warehouse, Gate Gourmet, and LSG SkyChef; and

(iii) From October 4, 2025 until December 31, 2025, in the capacity of a consultant and independent contractor, and not an employee, Bennett shall be reasonably available to answer questions of Company executives, provide information related to locating documents or information required by Company executives, and transition to Company executives and employees projects for which Bennett bore primary responsibility during his employment.

(g) Bennett shall provide the same consulting services as described above in paragraph 2(e)(iii) from January 1, 2025 until March 31, 2025. In exchange for satisfactory performance of such services, the Company shall pay Bennett a fee of \$25,000.00 (Twenty-Five Thousand Dollars) in three installments as follows: February 5, 2026: \$8,333.34; March 5, 2026: \$8,333.33; and April 6, 2026: \$8,333.33. Bennett shall be solely responsible for any and all income taxes on this consulting fee and no withholdings shall be taken by the Company from Bennett’s consulting fee.

3. Agreement Not Evidence. The existence of this Agreement, its provisions, and terms, shall not be interpreted, construed, deemed, invoked, offered, or received in evidence or otherwise used by any person any action or proceeding, civil, criminal or administrative, except in a proceeding to enforce the terms or conditions of the Agreement. The Parties' making of this Agreement shall not be considered an admission of any wrongdoing by any Party.

4. Acceptance; Consideration Period; Revocation Period; Effective Date.

(a) Bennett has until twenty-one days from the date he receives this agreement to consider this Agreement ("Consideration Period"). Bennett acknowledges and agrees that any modifications, material or otherwise, made to this Agreement do not restart or affect in any manner the Consideration Period. Bennett may sign this Agreement prior to the expiration of the Consideration Period. Bennett acknowledges that he has been given 21 days or more to consider the Agreement since receiving it. Bennett may accept this agreement by returning a signed copy by email to Mr. Gary Schubert, Innovative Food Holdings, Inc. at gary@ivfh.com. Bennett must execute the Agreement *no earlier* than October 4, 2025, and if Bennett executes the Agreement prior to October 4, 2025, the Agreement will not be considered accepted. Bennett is hereby advised to consult an attorney, at his own expense, before executing this Agreement.

(b) Bennett may revoke his acceptance of this Agreement within seven (7) calendar days following the day Bennett executes this Agreement by stating his desire to revoke in writing and, on or before the seventh (7th) day after execution, and e-mailing said writing to Mr. Gary Schubert, Innovative Food Holdings, Inc. at gary@ivfh.com. If the last day of the revocation period is a Saturday, Sunday, or legal holiday in Florida, then the revocation period shall not expire until the next following day which is not a Saturday, Sunday, or legal holiday.

(c) This Agreement shall be effective on the eighth (8th) day after Bennett's execution of this Agreement ("Effective Date") or on such date to which the Effective Date is extended under Paragraph 4(b) above.

**ARTICLE II.
REPRESENTATIONS AND WARRANTIES OF THE PARTIES**

5. Representations and Warranties. Each Party represents and warrants to each of the other Parties as follows:

(a) Authorization. Each Party has the requisite legal capacity, power and authority to execute and deliver this Agreement and to perform the Party's obligations hereunder.

(b) Validity of Agreement. This Agreement has been duly executed and delivered by the Parties and is a legal, valid, binding and enforceable obligation of each Party.

(c) No Consents Required. No consent, waiver, approval, order, permit or authorization of, or declaration or filing with, or notification to, any governmental or regulatory authority, domestic or foreign, local, state or federal, is required on the part of any Party in connection with the execution and delivery of this Agreement.

(d) Ownership of Claims. Bennett owns the claims being released, free and clear of any liens, and Bennett has not encumbered or agreed to encumber or assigned or agreed to assign such claims in whole or in part, by contract or by operation of law (including by way of subrogation) to any other person or entity.

**ARTICLE III.
COMPROMISE AND RELEASE**

6. Compromise and Release. In exchange for the consideration described in Section 2 above Bennett does hereby release any and all claims, rights, causes of action, demands, suits, matters and issues, known or unknown, liquidated or non-liquidated, contingent or absolute, state or federal, that have been, could have been, or in the future could be, asserted in any court or proceeding (including without limitation any claims arising under federal or state law relating to alleged breach of any duty, negligence, violations of the federal securities laws or otherwise) by Bennett, or by any of his heirs, estates, successors, predecessors, agents and representatives, against the Company, its predecessors, successors, parents, subsidiaries, associates, affiliates, and agents, including without limitation each of their respective present or former directors, officers, agents, employees, attorneys, representatives, advisers, financial advisers, investment bankers, commercial bankers, trustees, parents, affiliates, subsidiaries, general or limited partners, shareholders, heirs, executors, administrators, successors and assigns (the "Released Parties"), and all such claims shall be and hereby are compromised, settled, discharged and released; and release, acquit and forever discharge the Released Parties from and against any and all rights, benefits, payments, claims, demands, causes of action, suits, debts, accounts, controversies, agreements, promises, damages, judgments, and/or liabilities whatsoever, in law or equity, of any and every character, kind and nature whatsoever, relating to, or arising from, the business, operations, ownership and governance of the Company and its parents, affiliates, or subsidiaries, or any other matter, cause, or thing whatsoever, on or prior to the date hereof including, without limitation, rights, benefits, payments, claims demands, causes of action, suits, debts, accounts, controversies, agreements, promises, damages, judgments, and/or liabilities, whether known or unknown, contingent or fixed, either in or arising out of the law of contracts, torts, or under statutory law.

7. Release Binding, Unconditional and Final. Bennett hereby acknowledges and agrees that the release and covenants provided for herein shall be binding, unconditional and final upon full execution of this Agreement.

8. Undiscovered Facts. Bennett acknowledges that he may hereafter discover facts in addition to or different from those which he now knows or believes to be true with respect to the subject matters of the releases and covenants contained herein, but that it is Bennett's intention that such facts shall have no effect on such releases or covenants; in furtherance of such intention, Bennett acknowledges that the releases and covenants contained herein shall be and remain in effect notwithstanding the subsequent discovery or existence of any such additional or different facts. Moreover, Bennett acknowledges that he has considered the possibility that he may not now fully know the number and magnitude of all claims which he has released hereby but agrees nonetheless to assume that risk and desires to release such unknown claims.

9. Released Claims. Bennett expressly agrees and intends that, Bennett releases, discharges, and waivers, set forth in this agreement shall include, without limitation, claims involving in whole or in part any actionable conduct or fault of any of the Released Parties and that the releases, discharges and waivers shall extend to, but shall not be limited to, claims, demands, causes of action, and liabilities based on The National Labor Relations Act; Section 215 of The Fair Labor Standards Act; The Employee Retirement Income Security Act of 1974; The Civil Rights Acts of 1964 and 1991; The Civil Rights Act of 1866; The Rehabilitation Act of 1973; The Equal Pay Act of 1963; The Americans With Disabilities Act; The Age Discrimination In Employment Act; The Older Workers Benefit Protection Act; The Worker Adjustment And Retraining Notification Act; The Genetic Information Nondiscrimination Act; The Sarbanes-Oxley Act of 2002; The Dodd-Frank Wall Street Reform and Consumer Protection Act; claims arising from the Utah Antidiscrimination Act, the Employment Relations and Collective Bargaining Act, the Utah Right to Work Law, the Utah Drug and Alcohol Testing Act, the Utah Minimum Wage Act, the Protection of Activities in Private Vehicles Act, the Employment Selection Procedures Act, the Utah Occupational Safety and Health Act, and the Internet Employment Privacy Act, any statute, contract, tort, fraud, (including without limitation fraudulent inducement), breach of fiduciary duty, breach of duty of good faith and fair dealing, breach of duty of care, conflict of interest (whether in connection with the offering or otherwise), self-dealing, breach of duty of candor, inadequate disclosure, negligence, gross negligence, negligent misrepresentation, malpractice, personal injury, property damage, conspiracy, breach of confidence, breach of funding commitment, undue influence, duress, economic coercion, bad faith, violations of The Racketeer Influenced And Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, or tortious interference of any other kind, deceptive trade practices, libel, slander, or any claim based on any law, statute or theory whatsoever. In addition, the releases, waivers and discharges shall extend to damages, expenses, losses, costs and liabilities of every type whatsoever including, but not limited to, actual damages, punitive damages, compensatory damages, incidental damages, consequential damages, and attorney's fees. Bennett does not waive or release: (a) any claims that cannot be released under applicable law, including but not limited to claims for unemployment insurance benefits or workers' compensation benefits; (b) any claims to enforce this Agreement; (c) any claims for advancement of expenses, defense, or indemnification, under any agreement with the Company or any of the Company's affiliates or subsidiaries, the Company's, or any of its affiliates' or subsidiaries', bylaws, articles of incorporation, or articles of formation; or (d) claims for insurance coverage, including coverage under any directors' and officers' insurance policies for the claims described in subparagraph "(c)" above.

ARTICLE IV. MISCELLANEOUS

10. Fees and Expenses. Except as expressly set forth in this Agreement to the contrary, each Party shall pay the fees and expenses of its advisers, counsel, accountants, and other experts, if any, and all other expenses incurred by such Party incident to the negotiation, preparation, execution, delivery, and performance of this Agreement.

11. Entire Agreement. This Agreement (including any exhibits thereto) constitutes the entire agreement among the Parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings and representations, whether oral or written, and courses of conduct and dealing of the Parties in connection therewith, except to the extent incorporated or specifically referred to herein.

12. Non-Disclosure/Non-Disparagement

(a) The Parties each agree that, other than as required by applicable law, neither Party shall publicize or disclose, in any manner, this Agreement, or the contents, terms, or any part of this Agreement, or any matters relating thereto, whether in writing or orally, directly or indirectly, to any person or entity whatsoever, other than members of Bennett's immediate family who shall keep its contents confidential, unless authorized to do so in writing by the Company or as may otherwise be required by law or any legal process (in which case each Party shall give the other Party notice of any attempts to cause it to testify about or otherwise divulge the information subject to this Paragraph 12(a) within three (3) business days of its knowledge of such attempts and the Party shall use its reasonable best efforts in cooperating with the other Party's effort to obtain a protective order against disclosure from a court of competent jurisdiction). Except as provided in Paragraph 12(c) and (d) below, each Party agrees to not make any disclosure about this Agreement.

(b) Bennett agrees to refrain from making any statement or taking any action, directly or indirectly, that harms, impairs, impugns, interferes with, undermines or criticizes the Company and/or its business interests, reputation or goodwill. The Company agrees that its three highest-ranking current or future executives, and the current members of its Board of Directors, shall refrain from disparaging Bennett and that they shall not direct any other person to do so, *provided, however*, that nothing herein shall prevent either Bennett or such executives from making any statements required by law or the aforementioned executives from making statements that are internal to the Company related to Company business.

(c) Notwithstanding Paragraph 12(a) and (b) above, the Parties acknowledge and agree that the other Party may disclose the terms of this Agreement to its legal and tax advisors, provided they agree to comply with and be bound by the provisions of this Section 12. The Parties further agree that the Company may disclose this Agreement to those of its employees, agents, tax advisors and attorneys deemed by the Party as having a need to know the terms and provisions hereof and Bennett may disclose the non-solicitation clause in Section 2(e)(ii) to prospective employers. The Parties also agree that if a Party determines, in its good faith judgment, that this Agreement, its terms, or any of the information contained in the Agreement, is subject to, or should be disclosed pursuant to, federal or state law, including, without limitation, securities laws, such Party may direct appropriate representatives to make such disclosures.

(d) Notwithstanding Paragraph 12(a) and (b) above, nothing in this Agreement prohibits or restricts Bennett (or Bennett's attorney) from filing a charge or complaint with the Securities and Exchange Commission ("SEC"), the Financial Industry Regulatory Authority, or any other securities regulatory agency, self-regulatory authority, or stock exchange, the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, or any other federal, state, or local governmental agency or commission (collectively, "Government Agencies"). Bennett further understands that this Agreement does not limit his ability to communicate with any Government Agencies, or otherwise participate in any investigation or proceeding that may be conducted by any Government Agencies, including in connection with reporting a possible securities law violation, without notice to the Company. This Agreement does not limit Bennett's right to receive an award for information provided to any Government Agencies, including staff of the SEC.

13. Return of Property. With the exception of his Company-issued laptop computer, Bennett must return all Company property, including identification cards or badges, access codes or devices, usernames, passwords, keys, computers, telephones, mobile phones, hand-held electronic devices, credit cards, electronically stored documents or files, physical files, and any other Company property in Bennett's possession, on or before the Effective Date. On April 1, 2026, Bennett must allow the Company to delete all Company information from his Company-issued laptop and if the information cannot be deleted remotely, arrange for the laptop to be shipped to the Company's offices at Bennett's expense and returned to Bennett at Bennett's expense.

14. No Third Party Beneficiaries. Except as expressly provided herein or as otherwise agreed by each of the Parties, the provisions of this Agreement are solely for the benefit of the Parties hereto, and shall not inure to the benefit of any third party.

15. Waivers. No waiver of the provisions hereof shall be effective unless in writing and signed by the party to be charged with such waiver. No waiver shall be deemed a continuing waiver or waiver in respect of any subsequent breach or default, either of similar or different nature, unless expressly so stated in writing.

16. Governing Law. This Agreement shall be governed, interpreted and construed in accordance with the laws of the State of New York applicable to contracts to be performed entirely within the State of New York, without resort to New York's principles of conflicts of laws.

17. Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

18. Jurisdiction and Venue. Each of the Parties hereby agrees that any proceeding relating to this Agreement shall be brought exclusively in the courts of the State of New York located in New York County, New York, or the United States District Court for the Southern District of New York. Each of the Parties hereby irrevocably (i) consents to personal jurisdiction in any such action brought in such court and waives any objection to personal jurisdiction, (ii) consents to service of process by registered mail made upon such party and/or such party's agent and waives any objection to service of process in this manner, and (iii) waives any objection to venue in such courts and any objection that such courts are an inconvenient forum.

19. Remedies. Each of the Parties agrees that, in the event that another Party hereto does not perform its obligations hereunder in accordance with the specific terms of this Agreement or otherwise breaches this Agreement, irreparable damage will occur. Therefore, each Party shall be entitled to specific performance or injunctive relief in order to enforce compliance of this Agreement by a non-compliant Party. The Parties further agree that the foregoing is not intended in any way to limit the right of any Party to seek damages against such non-compliant Party, or any other remedies (at law or in equity or otherwise) to which it is entitled, and that the remedies provided for herein are cumulative and are not exclusive of each other.

20. Binding Effect. This Agreement shall be binding upon and inure to the benefits of the Parties and their respective successors, assigns, heirs, executors and administrators and upon any corporation, partnership or entity into or with which any Party may merge or consolidate.

21. Construction. This Agreement shall not be more strictly construed against one Party than against any other Party merely because it was prepared by counsel for such Party, it being recognized that, because of the arm's length negotiations, all Parties have materially and substantially contributed to the preparation, review and final terms of this Agreement.

22. Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

IN WITNESS WHEREOF, the Parties have executed this Separation Agreement and General Release as of the Execution Dates below their respective signature lines.

BILL BENNETT

/s/ Bill Bennett

Execution Date: 10/04/2025

INNOVATIVE FOOD HOLDINGS, INC.

By: /s/ James Pappas

Print Name: James Pappas

Print Title: Chairman

Execution Date: 10/04/2025