

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

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
§ 240.13d-2(a)

(Amendment No. 9)<sup>1</sup>

Innovative Food Holdings, Inc.  
(Name of Issuer)

Common Stock, \$0.0001 par value per share  
(Title of Class of Securities)

45772H202  
(CUSIP Number)

JAMES C. PAPPAS  
JCP INVESTMENT MANAGEMENT, LLC  
1177 West Loop South, Suite 1320  
Houston, TX 77027  
(713) 333-5540

STEVE WOLOSKY  
RYAN NEBEL  
OLSHAN FROME WOLOSKY LLP  
1325 Avenue of the Americas  
New York, New York 10019  
(212) 451-2300  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

January 28, 2020  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

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<sup>1</sup> The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

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1	NAME OF REPORTING PERSON  JCP Investment Partnership, LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  WC, OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  TEXAS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  4,254,928
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  4,254,928
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  4,254,928	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  12.4%	
14	TYPE OF REPORTING PERSON  PN	

1	NAME OF REPORTING PERSON JCP Investment Partners, LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION TEXAS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 4,254,928
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 4,254,928
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,254,928	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 12.4%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON  JCP Investment Holdings, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  TEXAS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  4,254,928
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  4,254,928
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  4,254,928	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  12.4%	
14	TYPE OF REPORTING PERSON  OO	

1	NAME OF REPORTING PERSON  JCP Investment Management, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  AF, OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  TEXAS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  4,350,440
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  4,350,440
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  4,350,440	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  12.7%	
14	TYPE OF REPORTING PERSON  OO	

1	NAME OF REPORTING PERSON  James C. Pappas	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  4,350,440
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  4,350,440
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  4,350,440	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  12.7%	
14	TYPE OF REPORTING PERSON  IN	

1	NAME OF REPORTING PERSON  Loukas D. Kozonis	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  PF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  5,071
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  5,071
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  5,071	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  Less than 1%	
14	TYPE OF REPORTING PERSON  IN	

1	NAME OF REPORTING PERSON  Mark Schmulen	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  - 0 -	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  0%	
14	TYPE OF REPORTING PERSON  IN	



The following constitutes Amendment No. 9 to the Schedule 13D filed by the undersigned (“Amendment No. 9”). This Amendment No. 9 amends the Schedule 13D as specifically set forth herein.

Item 2. Identity and Background.

Item 2 is hereby amended to add the following:

In connection with the Agreement, as defined and described in Item 4 below, Loukas D. Kozonis and Mark Schmulen are no longer members of the Section 13(d) group and shall cease to be Reporting Persons immediately upon the filing of this Amendment No. 9 to the Schedule 13D. The remaining Reporting Persons will continue filing statements on Schedule 13D with respect to their beneficial ownership of securities of the Issuer to the extent required by applicable law. Each of the remaining Reporting Persons is party to the Joint Filing Agreement, as further described in Item 6 below.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On January 28, 2020, JCP Management and certain of its affiliates (collectively, “JCP”) and the Issuer entered into an Agreement (the “Agreement”). Pursuant to the Agreement, James C. Pappas and Mark Schmulen (collectively, the “New Directors”) were appointed to the Issuer’s Board of Directors (the “Board”) and the Issuer agreed to nominate the New Directors for re-election at the Issuer’s 2019 annual meeting of shareholders (the “2019 Annual Meeting”). Provided that JCP beneficially owns at least the lesser of (x) 5.0% of the Issuer’s then outstanding Shares and (y) 1,709,947 Shares (the “Minimum Ownership Threshold”) 30 days prior to the deadline for the submission of shareholder nominations for the 2020 annual meeting of shareholders (the “2020 Annual Meeting”), the Issuer also agreed to nominate the New Directors for re-election at the 2020 Annual Meeting. The Issuer further agreed that JCP will have the right to designate an additional director candidate to the Board (the “Additional Director”) on or within 30 days from the date that is 18 months from the date of the Agreement if at such time JCP satisfies the Minimum Ownership Threshold, and the Issuer also agreed to nominate the Additional Director for re-election at the first annual meeting of shareholders to occur after such Additional Director’s appointment to the Board if JCP continues to satisfy the Minimum Ownership Threshold at such time.

Pursuant to the Agreement, JCP withdrew its nomination of director candidates for election to the Board at the 2019 Annual Meeting and is subject to certain customary standstill restrictions from the date of the Agreement until the earlier of (x) the date that is 30 days prior to the deadline for the submission of shareholder nominations for the third annual meeting of shareholders to occur following the date of the Agreement or (y) 24 months from the date of the Agreement (the “Standstill Period”). During the Standstill Period, JCP also agreed to vote all of its Shares in favor of the election of directors nominated by the Board and otherwise in accordance with the recommendations of the Board; provided, however, that in the event that Institutional Shareholder Services Inc. (“ISS”) or Glass, Lewis & Co., LLC (“Glass Lewis”) recommends otherwise with respect to any proposals (other than the election of directors), JCP shall be permitted to vote in accordance with ISS’s or Glass Lewis’ recommendation; provided, further, that JCP shall be permitted to vote in its sole discretion with respect to any publicly announced proposals relating to a merger, acquisition, disposition of all or substantially all of the assets of the Issuer or other business combination involving the Issuer requiring a vote of shareholders of the Issuer.

The foregoing description of the Agreement does not purport to be complete and is qualified in its entirety by reference to the Agreement, which is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

On January 28, 2020, JCP and the Issuer entered into the Agreement as defined and described in Item 4 above and attached as Exhibit 99.1 hereto.

On January 28, 2020, the Reporting Persons entered into a Joint Filing Agreement in which the Reporting Persons who will remain Reporting Persons subsequent to this Amendment No. 9 to the Schedule 13D agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer to the extent required by applicable law. A copy of the Joint Filing Agreement is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibits:

99.1 Agreement, dated January 28, 2020.

99.2 Joint Filing Agreement, dated January 28, 2020.

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: January 30, 2020

JCP Investment Partnership, LP

By: JCP Investment Management, LLC  
Investment Manager

By: /s/ James C. Pappas  
Name: James C. Pappas  
Title: Managing Member

JCP Investment Partners, LP

By: JCP Investment Holdings, LLC  
General Partner

By: /s/ James C. Pappas  
Name: James C. Pappas  
Title: Sole Member

JCP Investment Holdings, LLC

By: /s/ James C. Pappas  
Name: James C. Pappas  
Title: Sole Member

JCP Investment Management, LLC

By: /s/ James C. Pappas  
Name: James C. Pappas  
Title: Managing Member

/s/ James C. Pappas

James C. Pappas  
Individually and as attorney-in-fact for Loukas D. Kozonis and Mark  
Schmulen

## AGREEMENT

This Agreement (this “Agreement”) is made and entered into as of January 28, 2020 by and between Innovative Food Holdings, Inc., a Florida corporation (the “Company”), and the entities and natural person set forth in the signature page hereto (collectively, “JCP”) (each of the Company and JCP, a “Party” to this Agreement, and collectively, the “Parties”).

### RECITALS

WHEREAS, the Company and JCP have engaged in various discussions and communications concerning the Company’s business, financial performance and strategic plans;

WHEREAS, JCP submitted a letter to the Company on August 15, 2019 (the “Nomination Letter”) nominating certain director candidates for election to the Company’s board of directors (the “Board”) at the Company’s 2019 annual meeting of shareholders (the “2019 Annual Meeting”);

WHEREAS, as of the date of this Agreement, JCP has a combined economic and beneficial ownership (as determined under Rule 13d-3 promulgated under the Exchange Act (as defined below)) interest in the shares of the Company (the “Shares”) totaling, in the aggregate, 4,350,440 Shares (“JCP’s Ownership”); and

WHEREAS, the Company and JCP have determined to come to an agreement with respect to the composition of the Board and certain other matters, as provided in this Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound hereby, agree as follows:

1. Board Matters.

- (a) The Company agrees that within 10 business days following the execution of this Agreement, the Board and all applicable committees of the Board shall take all necessary actions to appoint James C. Pappas and Mark Schmulen (each an “Appointed Director” and, collectively, the “Appointed Directors”) as directors of the Company and (ii) the Board shall recommend, support and solicit proxies for the Appointed Directors (A) at the 2019 Annual Meeting and (B) if thirty (30) calendar days prior to the deadline for the submission of shareholder nominations for the 2020 annual meeting of shareholders (the “2020 Annual Meeting”) pursuant to the Amended Bylaws of the Company (the “Bylaws”) JCP’s Ownership (as determined under Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) of Shares is at least the lesser of (x) 5.0% of the Company’s then outstanding Shares and (y) 1,709,947 Shares (the “Minimum Ownership Threshold”), at the 2020 Annual Meeting, in each case, in the same manner as it recommends, supports, and solicits proxies for the election of the other director candidates nominated by the Company at the 2019 Annual Meeting and 2020 Annual Meeting, respectively.
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- (b) The Company agrees that (i) JCP will have the right to designate an additional director candidate (the “Additional Director”) to be appointed to the Board, subject to the approval (which shall not be unreasonably withheld) of the Nominating and Corporate Governance Committee of the Board (the “Nominating Committee”) and the Board after exercising their good faith customary due diligence process and fiduciary duties, on or within thirty (30) days from the date that is eighteen (18) months from the date hereof if at such time JCP’s Ownership (as determined under Rule 13d-3 promulgated under the Exchange Act) of Shares is no less than the Minimum Ownership Threshold, and (ii) if at such time JCP’s Ownership (as determined under Rule 13d-3 promulgated under the Exchange Act) of Shares is no less than the Minimum Ownership Threshold, the Board shall recommend, support and solicit proxies for the election of the Additional Director at the first annual meeting of shareholders to occur after such Additional Director’s appointment to the Board in the same manner as it recommends, supports, and solicits proxies for the election of the other director candidates nominated by the Company. The Additional Director shall qualify as “independent” pursuant to U.S. Securities and Exchange Commission (the “SEC”) rules and regulations and applicable stock exchange listing standards and be of sound character to serve as a director of a public company. JCP shall promptly (and in any event within five (5) business days) inform the Company in writing if at any time JCP’s Ownership (as determined under Rule 13d-3 promulgated under the Exchange Act) of the Shares decreases to less than the Minimum Ownership Threshold.
- (c) The Company agrees that the last sentence of Article III, Section 11 of the Bylaws shall be inapplicable with respect to the Appointed Directors and the Additional Director (collectively, the “New Directors”). For the avoidance of doubt, no New Director may be removed as a director by a majority vote of the Board.
- (d) Without the approval of two (2) New Directors, the size of the Board shall not exceed seven (7) members prior to the appointment of the Additional Director and shall not exceed eight (8) members thereafter during the Standstill Period; provided that the Board shall have the ability to expand the Board and add additional directors at any time in connection with (i) an acquisition of or merger with a third party by the Company or its subsidiaries or (ii) a private investment in the Company, in each case, in which more than 5% of the issued and outstanding shares of the Company are issued in connection with such a transaction that is approved by at least two-thirds (2/3) of the Board (including at least two (2) New Directors).
- (e) Each New Director understands and acknowledges that all members of the Board, including the New Directors, are required to comply with all policies, procedures, processes, codes, rules, standards and guidelines applicable to Board members, including the Company’s code of business conduct and ethics, securities trading policies, director confidentiality policies, and corporate governance guidelines, and agrees to preserve the confidentiality of Company business and information, including discussions of matters considered in meetings of the Board or committees of the Board. JCP shall provide, and shall use its commercially reasonable efforts to cause each New Director to provide, the Company with such information concerning such New Director or JCP, as the case may be, as is required to be disclosed under applicable law or stock exchange regulations, in each case as promptly as necessary to enable timely filing of the Company’s proxy statement.
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- (f) The Company agrees that if any New Director is unable to serve as a director, resigns as a director or is removed as a director prior to the expiration of the Standstill Period, and at such time JCP's Ownership (as determined under Rule 13d-3 promulgated under the Exchange Act) of Shares is no less than the Minimum Ownership Threshold, then JCP shall have the right to recommend a substitute person(s); provided, that any substitute person recommended by JCP shall qualify as "independent" pursuant to the Over-the-Counter Quotations Bureau (the "OTCQB") listing standards, and have relevant financial and business experience to fill the resulting vacancy. In the event the Nominating Committee or the Board does not accept a substitute person so recommended by JCP (it being acknowledged that the Nominating Committee and the Board shall exercise their good faith customary due diligence process and fiduciary duties and shall not unreasonably withhold their approval), JCP shall have the right to recommend additional substitute person(s) for consideration by the Nominating Committee. Upon the acceptance of a replacement director nominee by the Nominating Committee, the Board will take such actions as to appoint such replacement director to the Board no later than ten (10) business days after the Nominating Committee recommendation of such replacement director.
- (g) Nothing in this Agreement shall require the Company, its committees and directors to take any action contrary to their corporate governance responsibilities and to the reasonable and faithful fulfillment of their fiduciary and other duties as directors of the Company, nor contrary to any law or regulation applicable to the Company and its directors, including but not limited to responsibilities related to the review, vetting and appointment of potential directors considered for appointment to the Board.
2. Withdrawal of Nomination. Effective upon the appointment of the Appointed Directors to the Board, JCP withdraws and rescinds the Nomination Letter.
3. Voting. At any annual or special meeting of shareholders of the Company occurring during the Standstill Period, JCP will vote all of its Shares in favor of the election of directors nominated by the Board and otherwise in accordance with the recommendations of the Board; provided, however, that in the event that Institutional Shareholder Services Inc. ("ISS") or Glass, Lewis & Co., LLC ("Glass Lewis") recommends otherwise with respect to any proposals (other than the election of directors), JCP shall be permitted to vote in accordance with ISS's or Glass Lewis' recommendation; provided, further, that JCP shall be permitted to vote in its sole discretion with respect to any publicly announced proposals relating to a merger, acquisition, disposition of all or substantially all of the assets of the Company or other business combination involving the Company requiring a vote of shareholders of the Company.
4. Standstill Provisions.
- (a) JCP agrees that, from the date of this Agreement until the earlier of (x) the date that is thirty (30) calendar days prior to the deadline for the submission of shareholder nominations for the third annual meeting of shareholders pursuant to the Bylaws to occur following the date of this Agreement or (y) twenty four (24) months from the date hereof (the "Standstill Period"), neither it nor any of its Affiliates or Associates (as such terms are defined in Rule 12b-2 promulgated by the SEC under the Exchange Act) will, and it will cause each of its Affiliates and Associates not to, directly or indirectly, in any manner:
- (i) engage in any solicitation of proxies or consents or become a "participant" in a "solicitation" (as such terms are defined in Regulation 14A under the Exchange Act) of proxies or consents (including, without limitation, any solicitation of consents that seeks to call a special meeting of shareholders), in each case, with respect to securities of the Company;
- (ii) form, join or in any way participate in any "group" (within the meaning of Section 13(d)(3) of the Exchange Act) with respect to the Shares (other than a "group" that includes all or some of the entities or persons identified in this Agreement or any of their respective Affiliates or Associates);
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- (iii) deposit any Shares in any voting trust or subject any Shares to any arrangement or agreement with respect to the voting of any Shares, other than any such voting trust, arrangement or agreement solely among the members of JCP and otherwise in accordance with this Agreement;
  - (iv) seek, or encourage any person or entity, to submit nominations in furtherance of a “contested solicitation” for the election or removal of directors with respect to the Company or, except as specifically permitted in Section 1, seek, encourage or take any other action with respect to the election or removal of any directors;
  - (v) (A) make any proposal for consideration by shareholders at any annual or special meeting of shareholders of the Company or call or seek to call a special meeting of the Company’s shareholders, (B) make any offer or proposal (with or without conditions) with respect to any merger, acquisition, recapitalization, restructuring, disposition or other business combination or other significant corporate transaction, including any tender or exchange offer, dissolution, liquidation, reorganization or similar transaction involving the Company, its subsidiaries or its business, whether or not any such transaction involves a change of control of the Company, (C) affirmatively solicit a third party, on an unsolicited basis, to make an offer or proposal (with or without conditions) with respect to any merger, acquisition, recapitalization, restructuring, disposition or other business combination involving the Company, or knowingly encourage, initiate or assist any third party in making such an offer or proposal, (D) make a request for a list of the Company’s shareholders or for any books and records of the Company in JCP’s capacity as a shareholder of the Company or (E) publicly comment on any third party proposal regarding any merger, acquisition, recapitalization, restructuring, disposition, other business combination or other significant corporate transaction with respect to the Company by such third party prior to such proposal becoming public;
  - (vi) seek, alone or in concert with others, representation on the Board, except as specifically permitted in Section 1;
  - (vii) seek to advise, encourage, support or influence any person or entity with respect to the voting or disposition of any securities of the Company at any annual or special meeting of shareholders, except in accordance with Section 1; or
  - (viii) disclose publicly, or privately in a manner that could reasonably be expected to become public, any intention, plan or arrangement inconsistent with the foregoing or publicly request or advance any proposal to amend, modify or waive the terms of this Agreement; provided that JCP may make confidential requests to the Board to amend, modify or waive any provision of this Section 4, which the Board may accept or reject in its sole discretion, so long as any such request is not publicly disclosed by JCP and is made by JCP in a manner that does not require the public disclosure thereof by the Company, JCP or any other person.
- (b) Notwithstanding the foregoing, nothing in this Agreement shall prohibit or restrict JCP from (i) communicating privately with the Board or, with prior notice to the Board, with any of the Company’s officers regarding any matter, so long as such communications are not intended to, and would not reasonably be expected to, require any public disclosure of such communications, (ii) communicating with shareholders of the Company and others in a manner that does not otherwise violate Section 4(a) or Section 6 or (iii) taking any action necessary to comply with any law, rule or regulation or any action required by any governmental or regulatory authority or stock exchange that has jurisdiction over JCP.
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- (c) For the avoidance of doubt, nothing in Section 4(a) or elsewhere in this Agreement shall be deemed to limit or restrict in any way the exercise by any New Director of his or her fiduciary duties under applicable law as a director of the Company.
5. Public Disclosure. Promptly following the execution of this Agreement, the Company and JCP shall jointly issue a mutually agreeable press release (the “Press Release”) in the form attached hereto as Exhibit A. Prior to the issuance of the Press Release and subject to the terms of this Agreement, neither Party shall issue any press release or public announcement regarding this Agreement or take any action that would require public disclosure thereof without the prior written consent of the other Party. During the Standstill Period, neither the Company nor JCP shall make any public announcement or statement that is inconsistent with or contrary to the terms of this Agreement. Notwithstanding the foregoing, no later than two business days following the execution of this Agreement, JCP shall file with the SEC an amendment to its Schedule 13D in compliance with Section 13 of the Exchange Act reporting its entry into this Agreement, disclosing applicable items to conform to its obligations hereunder and appending this Agreement as an exhibit thereto (the “Schedule 13D Amendment”). The Schedule 13D Amendment shall be consistent with the terms of this Agreement and the Press Release. JCP shall provide the Company with a reasonable opportunity to review and comment on the Schedule 13D Amendment prior to its filing with the SEC and will consider in good faith any comments of the Company.
6. Mutual Non-Disparagement. Subject to applicable law, each Party covenants and agrees that, during the Standstill Period, neither it nor any of its Affiliates, nor any of their respective principals, members, general partners, directors, officers, employees or agents shall in any way publicly (including in any manner that could reasonably be foreseen to result in public disclosure such as statements to the press or members of the press) criticize, disparage, call into disrepute or otherwise defame or slander the other Party or any of its Affiliates, or any of their respective principals, members, general partners, directors, officers, employees or agents, in any manner that would reasonably be expected to damage the business or reputation thereof; provided, however, if a Party or any of its Affiliates, principals, members, general partners, directors, officers, employees or agents shall have breached this section, then the other Party or any of its representatives may publicly respond with regards to the subject matter of such breach. The foregoing shall not restrict the ability of any person or entity to comply with any subpoena or other legal process or respond to a request for information (provided that such request is not targeted at this Agreement or the other Party hereto) from any governmental authority with competent jurisdiction over the party from whom information is sought or from making any statement or disclosure required under the federal securities laws or other applicable laws; provided, that such Party must provide written notice to the other Party at least two business days prior to making any such statement or disclosure required under the federal securities laws or other applicable laws that would otherwise be prohibited by the provisions of this Section 6, and reasonably consider any comments of such other Party. Moreover, the limitations set forth in this Section 6 shall not prevent any Party from responding to any public statement made by the other Party of the nature described in Section 6 if such statement by the other Party was made in breach of this Agreement.
7. Term. This Agreement will terminate upon the expiration of the Standstill Period. Notwithstanding the foregoing, the provisions of Section 1(b), Section 7 and Section 8 shall survive the termination of this Agreement; provided, further, that the provisions of Section 1(e) shall also survive for so long as any New Director continues to serve as a director of the Company. No termination of this Agreement shall relieve any Party from liability for any breach of this Agreement prior to such termination.
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8. Miscellaneous.

- (a) Governing Law and Jurisdiction. This Agreement shall be governed by and construed under the laws of the State of New York without reference to the conflict of laws principles thereof. The federal and state courts within the County of New York in the State of New York shall be the exclusive venue and shall have the exclusive jurisdiction to adjudicate any dispute arising out of this Agreement. Each Party hereby agrees to accept service of process by U.S. certified or registered mail, return receipt requested, or by any other methods authorized by New York law.
- (b) Remedies. It is understood and agreed that money damages may not be an adequate remedy for any breach of this Agreement and, accordingly, that the non-breaching Party shall be entitled to equitable relief, including, without limitation, injunction and specific performance, as a remedy for any such actual or potential breach. Such remedies shall not be deemed to be the exclusive remedies for a breach of this Agreement but shall be in addition to all other remedies available at law or equity. Each Party agrees not to raise as a defense or objection to the request or granting of such relief that any breach of this Agreement is or would be compensable by an award of money damages. In any proceeding instituted by a Party arising in whole or in part under, related to, based on, or in connection with, this Agreement or the subject matter hereof, the prevailing Party shall be entitled to receive from the losing Party reasonable attorneys' fees, costs and expenses incurred in connection therewith, including any appeals therefrom.
- (c) Notices. Any notices, consents, determinations, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (a) upon receipt, when delivered personally; (b) upon receipt, when sent by facsimile (provided confirmation of transmission is mechanically or electronically generated and kept on file by the sending Party); (c) upon confirmation of receipt, when sent by email (provided such confirmation is not automatically generated); or (d) one (1) business day after deposit with a nationally recognized overnight delivery service, in each case properly addressed to the Party to receive the same. The addresses and facsimile numbers for such communications shall be:

If to the Company:

Innovative Food Holdings, Inc.  
28411 Race Track Rd.  
Bonita Springs, Florida 34135  
Attention: Sam Klepfish  
Email: sklepfish@ivfh.com

with a copy (which shall not constitute notice) to:

Latham & Watkins LLP  
355 South Grand Avenue, Suite 100  
Los Angeles, CA 90071-1560  
Attention: Paul Tosetti  
Josh Dubofsky  
Facsimile: (213) 891-8770  
(650) 463-2631  
E-mail: paul.tosetti@lw.com  
josh.dubofsky@lw.com

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If to JCP or any member thereof:

JCP Investment Management, LLC  
1177 West Loop South, Suite 1320  
Houston, TX 77027  
Attention: James C. Pappas  
Email: jcp@jcpinv.com

with a copy (which shall not constitute notice) to:

Olshan Frome Wolosky LLP  
1325 Avenue of the Americas  
New York, New York 10019  
Attention: Steve Wolosky  
Ryan Nebel  
Facsimile: (212) 451-2222  
Email: swolosky@olshanlaw.com  
rnebel@olshanlaw.com

- (d) Binding Effect. This Agreement shall be binding upon and inure to the benefit of the undersigned Parties, their successors and assigns.
- (e) No Waiver. Failure to enforce any provision of this Agreement shall not constitute a waiver of any term hereof. No waiver of a breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same or any other provision hereof, and no waiver shall be effective unless granted in writing and signed by an authorized representative of the waiving Party.
- (f) Partial Invalidity. If any provision of this Agreement is held by a court of competent jurisdiction to be illegal, invalid or unenforceable, the other provisions shall remain in full force and effect, and the illegal, invalid or unenforceable provision shall be deemed replaced by a legal, valid and enforceable provision that most nearly reflects the intent of the Parties in entering into this Agreement.
- (g) Entire Agreement. This Agreement contains the entire agreement of the Parties with respect to the subject matter hereof and supersedes all prior and contemporaneous communications, understandings and agreements between the Parties. The word "including" shall be deemed to mean "including, without limitation."
- (h) Amendment. This Agreement shall not be amended other than in writing signed by all Parties hereto.
- (i) Counterparts. This Agreement may be executed in one or more counterparts each of which shall be an original and all of which together shall be but one agreement.

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IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized signatories of the Parties as of the date hereof.

**INNOVATIVE FOOD HOLDINGS, INC.**

By: /s/ Sam Klepfish  
Name: Sam Klepfish  
Title: CEO

**JCP INVESTMENT PARTNERSHIP, LP**

By: JCP Investment Management, LLC  
Investment Manager

By: /s/ James C. Pappas  
Name: James C. Pappas  
Title: Managing Member

**JCP INVESTMENT PARTNERS, LP**

By: JCP Investment Holdings, LLC  
General Partner

By: /s/ James C. Pappas  
Name: James C. Pappas  
Title: Sole Member

**JCP INVESTMENT HOLDINGS, LLC**

By: /s/ James C. Pappas  
Name: James C. Pappas  
Title: Sole Member

**JCP INVESTMENT MANAGEMENT, LLC**

By: /s/ James C. Pappas  
Name: James C. Pappas  
Title: Managing Member

/s/ James C. Pappas  
**JAMES C. PAPPAS**

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**Exhibit A**

[See attached.]

**JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including additional amendments thereto) with respect to the shares of common stock, \$0.0001 par value, of Innovative Food Holdings, Inc., a Florida corporation. This Joint Filing Agreement shall be filed as an Exhibit to such Statement.

Dated: January 28, 2020

JCP Investment Partnership, LP

By: JCP Investment Management, LLC  
Investment Manager

By: /s/ James C. Pappas

Name: James C. Pappas  
Title: Managing Member

JCP Investment Partners, LP

By: JCP Investment Holdings, LLC  
General Partner

By: /s/ James C. Pappas

Name: James C. Pappas  
Title: Sole Member

JCP Investment Holdings, LLC

By: /s/ James C. Pappas

Name: James C. Pappas  
Title: Sole Member

JCP Investment Management, LLC

By: /s/ James C. Pappas

Name: James C. Pappas  
Title: Managing Member

/s/ James C. Pappas

James C. Pappas