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

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934

(Amendment No. 3)

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iMedia Brands, Inc.

(Name of Issuer)

Common Stock, par value $0.01 per share

(Title of Class of Securities)

300487105

(CUSIP Number)

Aline V. Drucker
Invicta Media Investments, LLC
3069 Taft Street
Hollywood, FL 33021
(954) 921-2444

With a copy to:

Abby E. Brown, Esq.
Squire Patton Boggs (US) LLP
2550 M Street, Northwest
Washington, DC 20037
(202) 457-6000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

June 9, 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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. ☐

*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).

1	Name of Reporting Persons Invicta Media Investments, LLC		
2	Check the Appropriate Box if a Member of a Group (a) ☒ (b) ☐		
3	SEC Use Only		
4	Source of Funds WC		
5	Check Box if Disclosure of Legal Proceeding Is Required Pursuant to Item 2(d) or 2(e) ☐		
6	Citizenship or Place of Organization Florida		
Number of Shares Beneficially Owned by Each Reporting Person With		7	Sole Voting Power - 0 -
		8	Shared Voting Power 1,478,802 (1)
		9	Sole Dispositive Power - 0 -
		10	Shared Dispositive Power 1,478,802 (1)
11	Aggregate Amount Beneficially Owned by Each Person 1,478,802 (1)		
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares ☐		
13	Percent of Class Represented by Amount in Row (11) 9.026% (2)		
14	Type of Reporting Person OO		

(1) Consists of: (i) 400,000 shares of Common Stock purchased pursuant to the May 2019 Purchase Agreement (as defined below); (ii) 693,370 shares of Common Stock purchased pursuant to the April 2020 Purchase Agreement (as defined below); (iii) 256,000 shares of Common Stock purchased pursuant to the August 2020 Public Offering (as defined below); (iv) 41,024 shares of Common Stock issued pursuant to the exercise of Fully-Paid Warrants (as defined below); and (v) 88,408 shares of Common Stock issued pursuant to the vesting of restricted stock units issued pursuant to the Invicta Exclusivity Agreement (as defined below) and the Invicta RSU Agreement (as defined below).

This amount excludes: (i) 252,656 warrants issued pursuant to the May 2019 Purchase Agreement; (ii) 367,196 warrants issued pursuant to the April 2020 Purchase Agreement; and (iii) 353,635 restricted stock units issued pursuant to the Invicta Exclusivity Agreement and the Invicta RSU Agreement (which will vest in four equal tranches on June 9, 2022, 2023, 2024 and 2025). Though the warrants are currently exercisable, since the Blocker Limitation (as defined below) could prohibit the Reporting Person from exercising warrants if such exercise would cause the group's combined beneficial ownership to exceed 19.999%, this table excludes the warrants held by the Reporting Person.

(2) The percent of class is based on 16,384,402 shares of Common Stock outstanding, as of June 7, 2021, as provided by the Issuer in its Quarterly Report on Form 10-Q filed with the SEC on June 9, 2021. See Item 5(a) below for additional information.

1	Name of Reporting Persons Invicta Watch Company of America, Inc.		
2	Check the Appropriate Box if a Member of a Group (a) ☒ (b) ☐		
3	SEC Use Only		
4	Source of Funds WC		
5	Check Box if Disclosure of Legal Proceeding Is Required Pursuant to Item 2(d) or 2(e) ☐		
6	Citizenship or Place of Organization Florida		
Number of Shares Beneficially Owned by Each Reporting Person With		7	Sole Voting Power - 0 -
		8	Shared Voting Power 1,478,802 (1)
		9	Sole Dispositive Power - 0 -
		10	Shared Dispositive Power 1,478,802 (1)
11	Aggregate Amount Beneficially Owned by Each Person 1,478,802 (1)		
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares ☐		
13	Percent of Class Represented by Amount in Row (11) 9.026% (2)		
14	Type of Reporting Person CO		

(1) Consists of: (i) 400,000 shares of Common Stock purchased pursuant to the May 2019 Purchase Agreement (as defined below); (ii) 693,370 shares of Common Stock purchased pursuant to the April 2020 Purchase Agreement (as defined below); (iii) 256,000 shares of Common Stock purchased pursuant to the August 2020 Public Offering (as defined below); (iv) 41,024 shares of Common Stock issued pursuant to the exercise of Fully-Paid Warrants (as defined below); and (v) 88,408 shares of Common Stock issued pursuant to the vesting of restricted stock units issued pursuant to the Invicta Exclusivity Agreement (as defined below) and the Invicta RSU Agreement (as defined below).

This amount excludes: (i) 252,656 warrants issued pursuant to the May 2019 Purchase Agreement; (ii) 367,196 warrants issued pursuant to the April 2020 Purchase Agreement; and (iii) 353,635 restricted stock units issued pursuant to the Invicta Exclusivity Agreement and the Invicta RSU Agreement (which will vest in four equal tranches on June 9, 2022, 2023, 2024 and 2025). Though the warrants are currently exercisable, since the Blocker Limitation (as defined below) could prohibit the Reporting Person from exercising warrants if such exercise would cause the group's combined beneficial ownership to exceed 19.999%, this table excludes the warrants held by the Reporting Person.

(2) The percent of class is based on 16,384,402 shares of Common Stock outstanding, as of June 7, 2021, as provided by the Issuer in its Quarterly Report on Form 10-Q filed with the SEC on June 9, 2021. See Item 5(a) below for additional information.

1	Name of Reporting Persons Eyal Lalo		
2	Check the Appropriate Box if a Member of a Group (a) ☒ (b) ☐		
3	SEC Use Only		
4	Source of Funds OO		
5	Check Box if Disclosure of Legal Proceeding Is Required Pursuant to Item 2(d) or 2(e) ☐		
6	Citizenship or Place of Organization United States		
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power 9,601 (1)	
	8	Shared Voting Power 1,478,802 (2)	
	9	Sole Dispositive Power 9,601 (1)	
	10	Shared Dispositive Power 1,478,802 (2)	
11	Aggregate Amount Beneficially Owned by Each Person 1,488,403		
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares ☐		
13	Percent of Class Represented by Amount in Row (11) 9.084% (3)		
14	Type of Reporting Person IN		

(1) Consists of 2,043 restricted stock units awarded on May 2, 2019 and 7,558 restricted stock units awarded on July 12, 2019 (with such amounts giving effect to the Issuer's 10-for-1 reverse stock split on December 11, 2019). The grant of 2,043 restricted stock units awarded on May 2, 2019 fully vested on the date immediately preceding the date of the Issuer's 2019 annual meeting, and the grant of 7,558 restricted stock units awarded on July 12, 2019 fully vested on the date immediately preceding the date of the Issuer's 2020 annual meeting.

(2) Consists of: (i) 400,000 shares of Common Stock purchased pursuant to the May 2019 Purchase Agreement (as defined below); (ii) 693,370 shares of Common Stock purchased pursuant to the April 2020 Purchase Agreement (as defined below); (iii) 256,000 shares of Common Stock purchased pursuant to the August 2020 Public Offering (as defined below); (iv) 41,024 shares of Common Stock issued pursuant to the exercise of Fully-Paid Warrants (as defined below); and (v) 88,408 shares of Common Stock issued pursuant to the vesting of restricted stock units issued pursuant to the Invicta Exclusivity Agreement (as defined below) and the Invicta RSU Agreement (as defined below).

This amount excludes: (i) 252,656 warrants issued pursuant to the May 2019 Purchase Agreement; (ii) 367,196 warrants issued pursuant to the April 2020 Purchase Agreement; and (iii) 353,635 restricted stock units issued pursuant to the Invicta Exclusivity Agreement and the Invicta RSU Agreement (which will vest in four equal tranches on June 9, 2022, 2023, 2024 and 2025). Though the warrants are currently exercisable, since the Blocker Limitation (as defined below) could prohibit the Reporting Person from exercising warrants if such exercise would cause the group's combined beneficial ownership to exceed 19.999%, this table excludes the warrants held by the Reporting Person.

(3) The percent of class is based on 16,384,402 shares of Common Stock outstanding, as of June 7, 2021, as provided by the Issuer in its Quarterly Report on Form 10-Q filed with the SEC on June 9, 2021. See Item 5(a) below for additional information.

1	Name of Reporting Persons Famjams Trading LLC	
2	Check the Appropriate Box if a Member of a Group (a) ☒ (b) ☐	
3	SEC Use Only	
4	Source of Funds WC	
5	Check Box if Disclosure of Legal Proceeding Is Required Pursuant to Item 2(d) or 2(e) ☐	
6	Citizenship or Place of Organization United States	
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power - 0 -
	8	Shared Voting Power 29,469 (1)
	9	Sole Dispositive Power - 0 -
	10	Shared Dispositive Power 29,469 (1)
11	Aggregate Amount Beneficially Owned by Each Person 29,469 (1)	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares ☐	
13	Percent of Class Represented by Amount in Row (11) 0.180% (2)	
14	Type of Reporting Person IN	

(1) Consists of 29,469 shares of Common Stock issued pursuant to the vesting of restricted stock units issued pursuant to the Famjams Exclusivity Agreement (as defined below) and the Famjams RSU Agreement (as defined below) and excludes 117,878 restricted stock units issued pursuant to the Famjams Exclusivity Agreement and Famjams RSU Agreement (which will vest in four equal tranches on June 9, 2022, 2023, 2024 and 2025).

(2) The percent of class is based on 16,384,402 shares of Common Stock outstanding, as of June 7, 2021, as provided by the Issuer in its Quarterly Report on Form 10-Q filed with the SEC on June 9, 2021. See Item 5(a) below for additional information.

1	Name of Reporting Persons Michael Friedman	
2	Check the Appropriate Box if a Member of a Group (a) ☒ (b) ☐	
3	SEC Use Only	
4	Source of Funds PF	
5	Check Box if Disclosure of Legal Proceeding Is Required Pursuant to Item 2(d) or 2(e) ☐	
6	Citizenship or Place of Organization United States	
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power 9,601 (1)
	8	Shared Voting Power 1,006,491 (2)
	9	Sole Dispositive Power 9,601 (1)
	10	Shared Dispositive Power 1,006,491 (2)
11	Aggregate Amount Beneficially Owned by Each Person 1,016,092	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares ☐	
13	Percent of Class Represented by Amount in Row (11) 6.202% (3)	
14	Type of Reporting Person IN	

(1) Consists of 2,043 restricted stock units awarded on May 2, 2019 and 7,558 restricted stock units awarded on July 12, 2019 (with such amounts giving effect to the Issuer's 10-for-1 reverse stock split on December 11, 2019). The grant of 2,043 restricted stock units awarded on May 2, 2019 fully vested on the date immediately preceding the date of the Issuer's 2019 annual meeting, and the grant of 7,558 restricted stock units awarded on July 12, 2019 fully vested on the date immediately preceding the date of the Issuer's 2020 annual meeting.

(2) Consists of: (i) 70,000 shares owned by the Friedmans prior to entering into the May 2019 Purchase Agreement (as defined below); (ii) 180,000 shares of Common Stock purchased pursuant to the May 2019 Purchase Agreement (as defined below); (iii) 653,348 shares of Common Stock purchased pursuant to the April 2020 Purchase Agreement (as defined below); (iv) 73,674 shares of Common Stock issued pursuant to the exercise of Fully-Paid Warrants; and (v) 29,469 shares of Common Stock issued pursuant to the vesting of restricted stock units issued pursuant to the Famjams Exclusivity Agreement (as defined below) and the Famjams RSU Agreement (as defined below).

This amount excludes: (i) 84,218 warrants issued pursuant to the May 2019 Purchase Agreement; (ii) 367,196 warrants issued pursuant to the April 2020 Purchase Agreement; and (iii) 117,878 restricted stock units issued pursuant to the Famjams Exclusivity Agreement and the Famjams RSU Agreement (which will vest in four equal tranches on June 9, 2022, 2023, 2024 and 2025). Though the warrants are currently exercisable, since the Blocker Limitation (as defined below) could prohibit the Reporting Person from exercising warrants if such exercise would cause the group's combined beneficial ownership to exceed 19.999%, this table excludes the warrants held by the Reporting Person.

(3) The percent of class is based on 16,384,402 shares of Common Stock outstanding, as of June 7, 2021, as provided by the Issuer in its Quarterly Report on Form 10-Q filed with the SEC on June 9, 2021. See Item 5(a) below for additional information.

1	Name of Reporting Persons Leah Friedman	
2	Check the Appropriate Box if a Member of a Group (a) ☒ (b) ☐	
3	SEC Use Only	
4	Source of Funds PF	
5	Check Box if Disclosure of Legal Proceeding Is Required Pursuant to Item 2(d) or 2(e) ☐	
6	Citizenship or Place of Organization United States	
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power - 0 -
	8	Shared Voting Power 977,022 (1)
	9	Sole Dispositive Power - 0 -
	10	Shared Dispositive Power 977,022 (1)
11	Aggregate Amount Beneficially Owned by Each Person 977,022 (1)	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares ☐	
13	Percent of Class Represented by Amount in Row (11) 5.963% (2)	
14	Type of Reporting Person IN	

(1) Consists of: (i) 70,000 shares owned by the Friedmans prior to entering into the May 2019 Purchase Agreement (as defined below); (ii) 180,000 shares of Common Stock purchased pursuant to the May 2019 Purchase Agreement (as defined below); (iii) 653,348 shares of Common Stock purchased pursuant to the April 2020 Purchase Agreement (as defined below) and (iv) 73,674 shares of Common Stock issued pursuant to the exercise of Fully-Paid Warrants.

This amount excludes: (i) 84,218 warrants issued pursuant to the May 2019 Purchase Agreement; and (ii) 367,196 warrants issued pursuant to the April 2020 Purchase Agreement. Though the warrants are currently exercisable, since the Blocker Limitation (as defined below) could prohibit the Reporting Person from exercising warrants if such exercise would cause the group's combined beneficial ownership to exceed 19.999%, this table excludes the warrants held by the Reporting Person.

(2) The percent of class is based on 16,384,402 shares of Common Stock outstanding, as of June 7, 2021, as provided by the Issuer in its Quarterly Report on Form 10-Q filed with the SEC on June 9, 2021. See Item 5(a) below for additional information.

Statement on Schedule 13D/A

This Amendment No. 3 to Schedule 13D (this “Amendment”) amends and supplements the Schedule 13D originally filed with the U.S. Securities and Exchange Commission (the “SEC”) on May 10, 2019 (the “Initial Schedule 13D”) as amended by Amendment No. 1 filed with the SEC on April 24, 2020 and Amendment No. 2 filed with the SEC on September 17, 2020, as relates to the common stock, par value $0.01 per share (the “Common Stock”), of iMedia Brands, Inc., a Minnesota corporation (the “Issuer”).This Amendment No. 3 amends Items 1 through 7 as set forth below to give effect to certain restricted stock units issued to Invicta Media (as defined below) and Famjams (as defined below) pursuant to the June 2021 Exclusivity Agreements (as defined below) and the June 2021 RSU Agreements (as defined below).

Item 1. – Security and Issuer

(a) The class of equity securities to which this statement relates is the Common Stock of the Issuer.

(b) The Issuer’s principal executive offices are located at 6740 Shady Oak Road, Eden Prairie, Minnesota 55344.

Item 2. Identity and Background

(a) This Schedule 13D/A is filed on behalf of each of the following (each, a “Reporting Person” and together, the “Reporting Persons”):

(i) (A) Invicta Media Investments, LLC, a Florida limited liability company (“Invicta Media”), (B) Invicta Watch Company of America, Inc., a Florida corporation and the sole member of Invicta Media (“Invicta Watch”), and (C) Eyal Lalo, the controlling shareholder of Invicta Watch and the sole Manager of Invicta Media (“Mr. Lalo”); and

(ii) (A) Michael Friedman (“Mr. Friedman”) and Leah Friedman (together, the “Friedmans”) and (B) Famjams Trading LLC (“Famjams”), with its President and sole member and manager being Mr. Friedman.

Invicta Media, the Friedmans, and three other investors were parties to that certain Common Stock and Warrant Purchase Agreement, dated May2, 2019, with the Issuer, which is attached as Exhibit 99.1 to this Amendment (the “May 2019 Purchase Agreement”). In April 2020, Invicta Media and the Friedmans along with Hacienda Jackson LLC entered into a certain Common Stock and Warrant Purchase Agreement, dated April 14, 2020, with the Issuer, which is attached hereto as Exhibit 99.2 (the “April 2020 Purchase Agreement”), to purchase shares of Common Stock and warrants in four tranches, without contingency. Subsequently, in August 2020, Invicta Media participated in the Issuer’s public offering of common stock as described in the Issuer’s Prospectus Supplement, dated August 26, 2020 (the “August 2020 Public Offering”). In June 2021, Invicta Watch entered into a Confidential Vendor Exclusivity Agreement with the Issuer (the “Invicta Exclusivity Agreement”), which is attached hereto as Exhibit 99.3, granting the Issuer an exclusive right to market, promote and sell watches and watch accessories using the Invicta brand names in exchange for restricted stock units issued pursuant to a Restricted Stock Unit Award Agreement (the “ Invicta RSU Agreement”), which is attached hereto as Exhibit 99.4. In June 2021, Famjams also entered into a Confidential Vendor Exclusivity Agreement with the Issuer (the “Famjams Exclusivity Agreement” and together with the Invicta Exclusivity Agreement, the “June 2021 Exclusivity Agreements”), which is attached hereto as Exhibit 99.5, granting the Issuer an exclusive right to market, promote and sell certain products using the Medic Therapeutics and Safety Vital brand names in exchange for restricted stock units issued pursuant to a Restricted Stock Unit Award Agreement (the “Famjams RSU Agreement” and together with the Invicta RSU Agreement, the “June 2021 RSU Agreements”), which is attached hereto as Exhibit 99.6.

The Reporting Persons are making this single, joint filing because they may be deemed to constitute a “group” within the meaning of Section13(d)(3)of the Exchange Act. The agreement among the Reporting Persons with respect to the joint filing of this Schedule 13D/A and any amendments thereto (the “Joint Filing Agreement”) is filed herewith as Exhibit 99.7. Neither the fact of this filing nor anything contained herein shall be deemed an admission by any of the Reporting Persons that they constitute a “group.”

(b) The principal business address of Invicta Media, Invicta Watch and Mr. Lalo is 3069 Taft Street, Hollywood, FL 33021.

The Friedmans reside at 1134 E. 23rd Street, Brooklyn, NY 11210. The principal business address of Famjams is 2361 Nostrand Avenue, Suite 803, Brooklyn, NY 11210.

(c) The principal business of Invicta Media is to invest in interactive video and digital commerce companies that offer merchandise directly to consumers via television, online and mobile devices. The principal business of Invicta Watch is the design and manufacture of Invicta watches and watch accessories. Mr. Lalo's principal occupation is Chief Executive Officer of Invicta Watch.

The Friedmans are the owners of Sterling Time, LLC, which is the exclusive distributor of Invicta watches and Invicta watch accessories for television home shopping. Mr. Friedman is also the President and sole member and manager of Famjams. The principal business of Famjams is to be a vendor and distributor of consumer goods, including the product brands Medic Therapeutics and Safety Vital.

(d) None of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceedings was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Each of the individuals named in this Item 2 is a citizen of the United States.

Item 3. – Source and Amount of Funds or Other Consideration

Pursuant to the April 2020 Purchase Agreement, May 2019 Purchase Agreement and the August 20020 Public Offering, each of the Purchasing Group Members purchased the shares of Common Stock and the warrants set opposite their name under the "Purchased Under the May 2019 Purchase Agreement", "Purchased Under the April 2020 Purchase Agreement" and "Purchased Pursuant to the August 2020 Public Offering" columns of the Direct Ownership table included in Item 5(a) below. The aggregate purchase price paid for such securities and the source of such funds were as follows:

Purchasing Group Member	Aggregate Purchase Price (pursuant to May 2019 Purchase Agreement)	Aggregate Purchase Price (pursuant to April 2020 Purchase Agreement)	August 2020 Public Offering	Source of Funds
Invicta Media Investments, LLC	$ 3,000,000	$ 1,500,000	$ 1,600,000	Working capital
Michael and Leah Friedman	1,350,000	1,500,000	—	Personal funds
Total	$ 4,350,000	$ 3,000,000	$ 1,600,000	

Also, as set forth in the Direct Ownership table included under Item 5(a) below:

- Invicta Media was issued $4.5 million of restricted stock units in exchange for granting the Issuer an exclusive right to market, promote and sell watches and watch accessories using the Invicta brand names pursuant to the Invicta Exclusivity Agreement and the Invicta RSU Agreement.
- Famjams was issued $1.5 million of restricted stock units in exchange for granting the Issuer an exclusive right to market, promote and sell certain products using the Medic Therapeutics and Safety Vital brand names pursuant to the Famjams Exclusivity Agreement and the Famjams RSU Agreement.
- Mr. Friedman previously owned shares of Common Stock before the May 2019 Purchase. The source of funds for Mr. Friedman's purchase of such shares, which was made at least one year prior to the date hereof, was the personal funds of Mr. Friedman.
- Mr. Lalo and Mr. Friedman were each awarded restricted shares of Common Stock in connection with their appointment to the board of directors of the Issuer.

Item 4. –Purpose of Transaction

Each Reporting Person acquired shares of Common Stock of the Issuer for investment purposes because each believes the purchase or acquisition of such shares or other equity represents an attractive investment opportunity. In addition, pursuant to the May 2019 Purchase Agreement, Mr.Lalo and Mr.Friedman were each appointed to the Issuer's board of directors.

Other than as described above, none of the Reporting Persons has any current plans or proposals that would result in:

a. the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;

b. an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;

c. a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries;

d. any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;

e. any material change in the present capitalization or dividend policy of the Issuer;

f. any other material change in the Issuer's business or corporate structure including but not limited to, if the Issuer is a registered closed-end investment company, any plans or proposals to make any changes in its investment policy for which a vote is required by Section 13 of the Investment Company Act of 1940;

g. changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;

h. causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;

i. a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act; or

j. any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer

(a) The information contained on the cover page(s) of this Schedule 13D/A for the beneficial ownership of the Reporting Persons is incorporated herein by reference.

Direct Ownership

The aggregate number of the Common Stock and warrants directly owned by the Reporting Persons (with no consideration to any restrictions as a result of the Blocker Limitation (as defined below)) are as follows:

	Issued pursuant to June 2021 Exclusivity Agreements	Purchased pursuant to the August 2020 Public Offering	Purchased under the April 2020 Purchase Agreement			Purchased under the May 2019 Purchase Agreement		Granted pursuant to Board Appointment		
Reporting Person	**Restricted Stock Units(1)**	**Common Shares(2)**	**Common Shares(3)**	**Fully-Paid Warrants(3), (4)**	**Coverage Warrants(3), (5)**	**Common Shares**	**Warrants(6)**	**Restricted Stock Units (7)**	**Common Shares Owned Prior to May 2019 Purchase Agreement**	**Total Shares Beneficially Owned**
Invicta Media Investments, LLC	442,043	256,000	693,370	41,024	367,196	400,000	252,656	—	—	2,452,289
Famjams Trading LLC	147,347	—	—	—	—	—	—	—	—	147,347
Michael and Leah Friedman, jointly	—	—	653,348	73,674	367,196	180,000	84,218	—	70,000	1,428,436
Eyal Lalo	—	—	—	—	—	—	—	9,601	—	9,601
Michael Friedman	—	—	—	—	—	—	—	9,601	—	9,601
	589,390	256,000	1,346,718	114,698	734,394	580,000	336,874	19,202	70,000	3,977,274

(1) Pursuant to the Invicta Exclusivity Agreement and the Invicta RSU Agreement, Invicta Media was issued 442,043 restricted stock units. Pursuant to the Famjams Exclusivity Agreement and the Famjams RSU Agreement, Famjams was issued 147,347 restricted stock units.

(2) As part of the August 2020 Public Offering, Invicta Media purchased 256,000 shares of common stock. The Friedmans did not participate in the August 2020 Public Offering.

(3) Pursuant to the April 2020 Purchase Agreement, Invicta Media and the Friedmans purchased an aggregate of 1,346,718 shares of Common Stock, 114,698 warrants ("Fully-Paid Warrants") and 734,394 warrants ("Coverage Warrants") with Invicta Media and the Friedmans purchasing 693,370 and 653,348 shares of Common Stock, respectively, Fully-Paid Warrants exercisable for 41,024 and 73,674 shares of Common Stock, respectively, and each purchasing Coverage Warrants exercisable for 367,196 shares of Common Stock, as indicated in the above table.

(4) Pursuant to the terms of the April 2020 Purchase Agreement, Invicta Media and the Friedmans may not acquire shares of Common Stock if those shares of Common Stock would make the aggregate ownership of the group filing this Amendment greater than 19.999% (the "Blocker Limitation"). Pursuant to the Blocker Limitation, Invicta Media and the Friedmans were issued the Fully-Paid Warrants with an exercise price of $0.001 per share, a ten-year term and were exercisable upon issuance.

(5) The Coverage Warrants issued pursuant to the April 2020 Purchase Agreement have an exercise price of $2.66 per share, a five-year term and are exercisable on the six month and one day anniversary of the issuance of such Coverage Warrant.

(6) The warrants issued under the May 2019 Purchase Agreement have an exercise price of $15.00 per share, a five-year term and are currently exercisable.

(7) Both Mr. Lalo and Mr. Friedman were granted 2,043 restricted stock units on May 2, 2019 and 7,558 restricted stock units on July 12, 2019 (with such amounts giving effect to the Issuer's 10-for-1 reverse stock split on December 11, 2019). The grant of 2,043 restricted stock units on May 2, 2019 fully vested on the date immediately preceding the date of the Issuer's 2019 annual meeting, and the grant of 7,558 restricted stock units on July 12, 2019 fully vested on the date immediately preceding the date of the Issuer's 2020 annual meeting.

Each Reporting Person disclaims beneficial ownership of the Common Stock held by each other Reporting Person.

Percentage of Class Beneficially Owned

The aggregate number and percentage of the Common Stock beneficially owned by each Reporting Person are as follows:

Reporting Person(1)	Sole Voting and Dispositive Power	Shared Voting and Dispositive Power	Total Shares Beneficially Owned	Percentage of Class Beneficially Owned(2)
Invicta Media Investments, LLC	—	1,478,802(3)	1,478,802	9.026%
Invicta Watch Company of America, Inc.	—	1,478,802(3)	1,478,802	9.026%
Eyal Lalo	9,601(4)	1,478,802(3)	1,488,403	9.084%
Famjams Trading LLC	—	29,469(5)	29,469	0.180%
Michael Friedman	9,601(4)(6)	1,006,491(7)	1,016,092	6.202%
Leah Friedman	—	977,022(8)	977,022	5.963%
Total Represented by this Schedule 13D/A			2,504,495	15.286%

(1) Since the Blocker Limitation would prohibit (i) the Reporting Persons from exercising warrants and (ii) the outstanding restricted stock units from vesting, if such event would cause their combined beneficial ownership from exceeding 19.999% and the exercise of currently held warrants and/or the vesting of the outstanding restricted stock units would cause the Reporting Persons to reach the Blocker Limitation, this table excludes all warrants and unvested restricted stock units held by the Reporting Persons.

(2) The percentage of the Common Stock beneficially owned is based on 16,384,402 shares of Common Stock outstanding, as of June 7, 2021, as provided by the Issuer in its Quarterly Report on Form 10-Q filed with the SEC on June 9, 2021.

(3) Consists of: (i) 400,000 shares of Common Stock purchased pursuant to the May 2019 Purchase Agreement; (ii) 693,370 shares of Common Stock purchased pursuant to the April 2020 Purchase Agreement; (iii) 256,000 shares of Common Stock purchased pursuant to the August 2020 Public Offering; (iv) 41,024 shares of Common Stock issued pursuant to the exercise of Fully-Paid Warrants; and (v) 88,408 shares of Common Stock issued pursuant to the vesting of restricted stock units issued pursuant to the Invicta Exclusivity Agreement and the Invicta RSU Agreement.

This amount excludes: (i) 252,656 warrants issued pursuant to the May 2019 Purchase Agreement; (ii) 367,196 warrants issued pursuant to the April 2020 Purchase Agreement; and (iii) 353,635 restricted stock units issued pursuant to the Invicta Exclusivity Agreement and the Invicta RSU Agreement (which will vest in four equal tranches on June 9, 2022, 2023, 2024 and 2025).

(4) Consists of 2,043 restricted stock units awarded on May 2, 2019 and 7,558 restricted stock units awarded on July 12, 2019 (with such amounts giving effect to the Issuer's 10-for-1 reverse stock split on December 11, 2019). The grant of 2,043 restricted stock units on May 2, 2019 fully vested on the date immediately preceding the date of the Issuer's 2019 annual meeting, and the grant of 7,558 restricted stock units on July 12, 2019 fully vested on the date immediately preceding the date of the Issuer's 2020 annual meeting.

(5) Consists of 29,469 shares of Common Stock issued pursuant to the vesting of restricted stock units issued pursuant to the Famjams Exclusivity Agreement and the Famjams RSU Agreement and excludes 117,878 restricted stock units issued pursuant to the Famjams Exclusivity Agreement and the Famjams RSU Agreement (which will vest in four equal tranches on June 9, 2022, 2023, 2024 and 2025).

(6) Consists of 2,043 restricted stock units awarded on May 2, 2019 and 7,558 restricted stock units on July 12, 2019 (with such amounts giving effect to the Issuer's 10-for-1 reverse stock split on December 11, 2019). The grant of 2,043 restricted stock units on May 2, 2019 fully vested on the date immediately preceding the date of the Issuer's 2019 annual meeting, and the grant of 7,558 restricted stock units on July 12, 2019 fully vested on the date immediately preceding the date of the Issuer's 2020 annual meeting.

(7) Consists of: (i) 70,000 shares owned by the Friedmans prior to entering into the May 2019 Purchase Agreement; (ii) 180,000 shares of Common Stock purchased pursuant to the May 2019 Purchase Agreement; (iii) 653,348 shares of Common Stock purchased pursuant to the April 2020 Purchase Agreement; (iv) 73,674 shares of Common Stock issued pursuant to the exercise of Fully-Paid Warrants; and (v) 29,469 shares of Common Stock issued pursuant to the vesting of restricted stock units issued pursuant to the Famjams Exclusivity Agreement and the Famjams RSU Agreement.

This amount excludes: (i) 84,218 warrants issued pursuant to the May 2019 Purchase Agreement; (ii) 367,196 warrants issued pursuant to the April 2020 Purchase Agreement; and (iii) 117,878 restricted stock units issued pursuant to the Famjams Exclusivity Agreement and the Famjams RSU Agreement (which will vest in four equal tranches on June 9, 2022, 2023, 2024 and 2025).

(8) Consists of: (i) 70,000 shares owned by the Friedmans prior to entering into the May 2019 Purchase Agreement; (ii) 180,000 shares of Common Stock purchased pursuant to the May 2019 Purchase Agreement; (iii) 653,348 shares of Common Stock purchased pursuant to the April 2020 Purchase Agreement; and (iv) 73,674 shares of Common Stock issued pursuant to the exercise of Fully-Paid Warrants.

This amount excludes: (i) 84,218 warrants issued pursuant to the May 2019 Purchase Agreement and (ii) 367,196 warrants issued pursuant to the April 2020 Purchase Agreement.

(b) The information contained on the cover page(s) of this Schedule 13D/A for the beneficial ownership of the Reporting Persons is incorporated herein by reference.

Invicta Watch, as the sole member of Invicta Media, and Mr. Lalo, as the controlling shareholder of Invicta Watch and the sole Manager of Invicta Media, may each be deemed to share the power to vote or direct the voting of and the power to dispose or direct the disposition of the securities of the Issuer that are beneficially owned by Invicta Media. Invicta Watch and Mr. Lalo each disclaim beneficial ownership of the securities held by Invicta Media except to the extent of their respective pecuniary interests therein.

As joint owners of 977,022 shares of Common Stock, the Friedmans are deemed to share the power to vote or direct the voting of and share the power to dispose or direct the disposition of such shares. Further, Mr. Friedman, as the President and sole manager and member of Famjams, may be deemed to share the power to vote or direct the voting of and power to dispose or direct the disposition of the securities of the Issuer that are beneficially owned by Famjams.

(c) Not Applicable.

(d) No person, other than the applicable Reporting Person, is known to have the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, the shares of Common Stock beneficially owned by such Reporting Person.

(e) Not applicable.

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

The information set forth under Items 2, 3, 4 and 5 of this Schedule 13D/A is incorporated herein by reference.

Purchase Agreements

As stated above, Invicta Media and the Friedmans are each a party to the May 2019 Purchase Agreement and the April 2020 Purchase Agreement. Pursuant to the terms of the April 2020 Purchase Agreement, Invicta Media and the Friedmans are subject to a standstill provision until May 2, 2022 as described therein.

The summary of the May 2019 Purchase Agreement and the April 2020 Purchase Agreement described in this Item 6 does not purport to be complete and is qualified in its entirety by reference to such agreements, which are incorporated herein by reference to Exhibits 99.1 and 99.2 of this Amendment.

Exclusivity Agreements

As stated above, Invicta Watch is a party to the Invicta Exclusivity Agreement and the Invicta RSU Agreement and Famjams is a party to the Famjams Exclusivity Agreement and the Famjams RSU Agreement. Pursuant to the terms of such agreements, Invicta Watch and Famjams may not sell, transfer or otherwise dispose of or pledge the restricted stock units until after such restricted stock units have vested and the underlying shares of Common Stock have been delivered. In addition, until May 2, 2023, Invicta Watch and Famjams are subject to a standstill provision as described therein and are required to vote all shares of Common Stock owned by them (and cause all shares of Common Stock owned by their affiliates and associates to be voted) in favor of all directors nominated by the Issuer's board of directors for election and in accordance with all recommendations of the Issuer's board of directors on any other proposals.

The summary of the Invicta Exclusivity Agreement, Famjams Exclusivity Agreement, Invicta RSU Agreement and Famjams RSU Agreement described in this Item 6 does not purport to be complete and is qualified in its entirety by reference to such agreements, which are incorporated herein by reference to Exhibits 99.3, 99.4, 99.5 and 99.6 of this Amendment.

Joint Filing Agreement

The Reporting Persons are parties to an agreement with respect to the joint filing of a Schedule 13D and any amendments thereto. A copy of such agreement is filed herewith as Exhibit 99.7 of this Amendment.

Item 7. Material to be Filed as Exhibits

Exhibit 99.1 Common Stock and Warrant Purchase Agreement, dated May 2, 2019, by and among the Issuer, Invicta Media, the Friedmans and the other party named therein (incorporated herein by reference to Exhibit 99.1 of the Amendment No. 1 to the Initial Schedule 13D filed with the Securities and Exchange Commission on April 24, 2020 (File No. 005-417757)).

Exhibit 99.2 Common Stock and Warrant Purchase Agreement, dated April 14, 2020, by and among the Issuer, Invicta Media, the Friedmans and the other party named therein (incorporated herein by reference to Exhibit 99.2 of the Amendment No. 1 to the Initial Schedule 13D filed with the Securities and Exchange Commission on April 24, 2020 (File No. 005-417757)).

Exhibit 99.3 Confidential Vendor Exclusivity Agreement, dated June 9, 2021, by and between the Issuer and Invicta Watch (filed herewith).

Exhibit 99.4 Restricted Stock Unit Award Agreement, dated June 9, 2021, by and between the Issuer and Invicta Watch (filed herewith).

Exhibit 99.5 Confidential Vendor Exclusivity Agreement, dated June 9, 2021, by and between the Issuer and Famjams (filed herewith).

Exhibit 99.6 Restricted Stock Unit Award Agreement, dated June 9, 2021, by and between the Issuer and Famjams (filed herewith).

Exhibit 99.7 Joint Filing Agreement (filed herewith).

SIGNATURES

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

Dated: June 23, 2021

Invicta Media Investments, LLC

By: /s/ Eyal Lalo
Name: Eyal Lalo
Title: Manager

Invicta Watch Company of America, Inc.

By: /s/ Eyal Lalo
Name: Eyal Lalo
Title: Chief Executive Officer

/s/ Eyal Lalo
Eyal Lalo

Famjams Trading LLC

By: /s/ Michael Friedman
Name: Michael Friedman
Title: President and Sole Member and Manager

/s/ Michael Friedman
Michael Friedman

/s/ Leah Friedman
Leah Friedman

CONFIDENTIAL VENDOR EXCLUSIVITY AGREEMENT

This CONFIDENTIAL VENDOR EXCLUSIVITY AGREEMENT (this "Agreement"), effective as of the date fully executed below (the "Effective Date"), is made by and between iMedia Brands, Inc., a Minnesota corporation ("IMBI"), and Invicta Watch Company of America, Inc. ("Invicta"), a Florida corporation. Each of IMBI and Invicta may be referred to herein individually as a "Party," and IMBI and Invicta may be referred to collectively as the "Parties."

WHEREAS, Invicta serves as a vendor of the product brands Invicta watches and watch accessories (collectively, "Products");

WHEREAS, IMBI is digital and TV retailing company;

WHEREAS, the Parties desire to form an exclusive relationship for TV Shopping (as defined below) whereby, the Products shall only be advertised, marketed, promoted and sold through the IMBI direct response video retailing networks on an exclusive basis.

NOW, THEREFORE, BE IT RESOLVED that in consideration of the foregoing and the mutual covenants and promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, IMBI and Invicta hereby agree as follows:

AGREEMENT

1. **Definitions.**

a. '**TV Shopping**": Marketing, promotion, or sales in connection with or through any live or taped direct response video retail programming, websites, mobile device applications, brick-and-mortar stores, videos-on-demand, interactive television, podcasts, branded new media, social media (e.g., Facebook) or other media affiliated with Qurate, Retail Group, ("Qurate"), HSN, Inc. ("HSN"), QVC, Inc. ("QVC"), America's Collectibles Network, Inc. ("JTV"), or Shop LC ("Shop LC"), including their affiliates, successors and assigns, provided, that in the event one of the parties listed above in this definition is acquired by or merges with an unaffiliated third party, this definition will not include such unaffiliated third party's websites or media (so long as there is no expansion of video programming included on such websites and media subsequent to the date of the acquisition or merger), brick-and-mortar stores, nonvideo branded new media and non-video social media (e.g., Facebook).

b. "**IMBI Retailing Channels**": A combination of the IMBI television networks and IMBI's website and mobile applications, as well as IMBI's platforms on social media and mobile host sites.

c. "**Change of Control**": shall have the meaning as defined in the form Restricted Stock Unit Award Agreement set forth in Exhibit A.

d. "**Trademark(s)**": The trademark(s) used in commerce with the Products.

e. "**Products**": Products for watches and watch accessories branded under Invicta brand names.

f. "**Non-Competition Period**": The period beginning with the Effective Date and ending six months after the end of the Term or other termination of the Agreement.

g. "**Territory**"**:** North America and South America.

2. **Goals of the Agreement.** The parties understand and agree that this Agreement is intended to preserve and maintain the nature of their existing business relationship, including maintaining and securing IMBI's status as the exclusive distributor of the Products through IMBI's direct response video retail programming.

3. **Trademark License**. Until such time after the expiration or termination of this Agreement when IMBI holds no further inventory of the Products (including, without limitation, inventory that IMBI has committed to purchase in accordance with the terms of the applicable Product POs) (collectively, the "Sell-Off Period"), Invicta hereby grants to IMBI the non-assignable, non-transferable right and license to the Trademarks for all the purposes contemplated under this Agreement; provided, however, that in no event shall the Sell-Off Period and associated trademark license for IMBI exceed 180 days following the date of expiration or termination of this Agreement, as applicable, for IMBI to sell all Invicta inventory, including but not limited to, inventory that IMBI has committed to purchase as of the date of expiration or termination of this Agreement. Prior to the expiration of the Non-Competition Period, this license shall be exclusive in all television retailing channels.

4. **Invicta Obligations.**

a. **Assistance with Marketing of the Products.** Invicta shall (i) cooperate and consult with IMBI as reasonably requested by IMBI, regarding the marketing, promotion and sale of the Products; (ii) cause a spokesperson to make appearances upon IMBI's request and in compliance with IMBI's standard Guest Policy, and to otherwise assist IMBI in connection with the marketing, promotion and sale of the Products; and (iii) promote a spokesperson's appearances through email and social media marketing.

b. **Product Stream.** Invicta shall provide a steady stream of Product and\or services offerings to IMBI, including first-to-market and exclusive products, and timely information regarding such products and\or services, for IMBI's consideration and potential purchase under a PO.

c. **Exclusivity.** During the term of this Agreement and the Non-Competition Period, Invicta hereby grants to IMBI the exclusive right to market, promote and sell, through IMBI's live or taped direct response video retail programming in the Territory, the Products and any goods or services that are substantially similar to or directly competitive with the Products. Invicta shall not offer the Product in any other TV Shopping or direct response video retail programming except with the written consent of IMBI. During the Non-Competition Period, neither Invicta, Invicta' affiliates, nor any spokesperson, as applicable, shall directly or indirectly market, promote, offer for sale or sell the Products, or any goods or services that are substantially similar to or directly competitive with the Products, or any goods and services bearing or otherwise marketed in connection with one or more Trademarks, through TV Shopping or direct response video retail programming that are competitive with IMBI Retailing Channels. Invicta agrees that its breach of this exclusivity provision will result in immediate and irreparable injury to Company entitling Company to injunctive relief in addition to whatever damages or other relief to which it may be entitled.

d. **Line of Credit.** Invicta will make available to IMBI a revolving line of credit in the amount of $3,000,000 for IMBI quarters 1 through 3 of any applicable IMBI fiscal year during the term and $4,000,000 during the fourth quarter of any fiscal year of IMBI during the Term and any renewal thereafter.

5. **Stock Grant.** IMBI shall grant to Invicta restricted stock units in an amount determined by dividing $4,500,000 by the closing bid price of IMBI's common stock on the Nasdaq Capital Market on the trading date immediately preceding the date of this Agreement (noting that this Agreement will be signed prior to 4:00 Eastern Time on the date of this Agreement). The restricted stock units will be on the form set forth as Exhibit A.

6. **Term**.

a. **Term**. The term of this Agreement shall begin on the Effective Date and continue for five years (the "Term"). During the final 12 months of the Term, the parties shall negotiate in good faith the terms of a five-year extension of the Term ("First Renewal Term").

b. **Termination for Breach.** IMBI shall have the right to terminate this Agreement upon 30 days' prior written notice to Invicta in the event of a material breach of this Agreement by Invicta, which default is not cured by Invicta within such 30-day period. Notwithstanding the foregoing, IMBI shall have the right to terminate this Agreement immediately upon the breach by Invicta of Section 4(c).

c. **Termination Upon a Change of Control**. Either Party shall have the right to terminate this Agreement 60 days following a Change of Control of IMBI. Notice of termination pursuant to this Section shall be in writing and shall be delivered via trackable courier service and shall be addressed to the General Counsel of the other Party at its main headquarters address. A notice of termination pursuant to the Section shall be effective one (1) year following the date of receipt of such notice.

d. **Effect of Termination.** The expiration or termination of this Agreement shall not relieve either Party of its liabilities or obligations under this Agreement which have accrued on or prior to the date of such expiration or termination, or are to be performed following the termination, including, without limitation, the liabilities and obligations set forth in Sections 3-11.

7. **Injunctive Relief**. Invicta agrees that if it engages in any act in breach of Section 4(c) of this Agreement, then IMBI will be entitled to, in addition to all other remedies, damages and relief available under applicable law, seek an injunction prohibiting Invicta from engaging in any such act and to specifically enforce this Agreement.

8. **Representations, Warranties, and Indemnity**.

a. Invicta represents, warrants and certifies that (i) Invicta has the full right and authority to enter into this Agreement and grant all rights, including but not limited to all rights in the Trademark(s) and intellectual property, and to perform all obligations hereunder; (ii) Invicta has obtained all authorizations, permissions and consents and paid all fees and other charges necessary for Invicta to enter into and perform this Agreement; and (iii) neither this Agreement nor the grant of rights or performance by Invicta hereunder will conflict with nor violate any commitment to, or agreement or understanding Invicta has, or will have with, any other person or entity.

b. Invicta (including its agents, representatives, and contractors) agrees to defend, hold harmless and indemnify IMBI, its directors, employees, affiliates, successors, assigns, agents and customers from and against any and all actual or threatened third-party disputes, claims, actions, suits, proceedings, (each, a “Claim”) costs, liability, damages and expenses (including, but not limited to, reasonable attorney’s fees, costs and expenses)(each a “Loss”) whether or not well founded in law or fact, which arise out of or are directly or indirectly related to Invicta’s (i) violation or alleged violation of any of the representations and warranties herein or provisions of this Agreement; (ii) liability associated with the Products; and (iii) gross negligence or willful misconduct. Regardless of when the Loss occurs or the Claim is asserted, IMBI shall have the right to select counsel to conduct, and shall control, any defense subject to this provision.

9. **Confidential Information**. The parties shall hold this Agreement, including all of its terms, in strict confidence and will not disclose or disseminate it to any third parties, except (i) to authorized representatives, advisors, or attorneys of a Party who agree to protect and maintain the confidentiality of such Confidential Information in accordance with the terms herein, (ii) for the purpose of enforcing the terms of this Agreement against the other Party, or (iii) in legally required filings with the Securities and Exchange Commission, and related press releases and investor communications. Notwithstanding the foregoing, in order to effectuate the purposes of this Agreement, the Parties agree that this Agreement shall be provided to Invicta on a confidential basis.

10. **Mutual Non-Disparagement**. The Parties represent and agree that they will not malign, defame, or disparage, in written or oral form, the reputation, character, image, products or services of the other Party.

11. **Limitation of Liability**. Neither Party shall be liable for anticipated or lost profits or for incidental, special, or consequential damages, or for penalties of any kind. Actions under this Agreement must be commenced within one year after the cause of action arose.

12. **Attorneys’ Fees**. The prevailing party in any enforcement action will be entitled to recover reasonable attorneys’ fees and all costs. The prevailing party shall be determined by an assessment of which party’s arguments or positions on major issues can fairly be said to have prevailed over the other. This assessment shall include consideration of the net recovery as a percentage of the amount sought by the claimant, the resolution of key legal or factual issues, and the last settlement positions of the parties.

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13. **Miscellaneous**.

a. **Recitals; Entire Agreement; Amendment**. The Parties acknowledge and agree that the recitals set forth at the beginning of this Agreement are a part of this Agreement and are incorporated herein by reference. This Agreement, including any exhibit(s) and attachment(s) hereto (all of which are incorporated herein by reference), supersedes all prior negotiations, understandings and agreements of the Parties relating to the subject matter hereof, and both Parties acknowledge and agree that neither Party has relied on any representations or promises in connection with this Agreement not contained herein; *provided, however*, that this Agreement is intended to supplement, and not supersede, the terms of each PO and *further provided,* that this Agreement is not intended to supersede any prior agreement between the Parties related to merchandising margins and margin concessions. To the extent there is a direct conflict between this Agreement and the PO terms, this Agreement shall prevail as to the subject of the conflicting terms. This Agreement may not be amended or modified except by a subsequent written instrument duly executed by both Parties.

b. **Counterparts.** This Agreement may be executed in one or more counterparts, including by facsimile or electronic delivery, each of which shall be deemed to be an original, but all of which shall be one and the same instrument. Each Party may use such facsimile or electronic signatures as evidence of the execution and delivery of this Agreement by each Party to the same extent that an original could be used.

c. **Assignment.** The Parties shall not assign any right or claims under this Agreement without the prior written consent of the other Party, provided that such consent shall not be unreasonably withheld and that the assignee expressly assumes all duties hereunder. Any attempted assignment without consent shall be void.

d. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns, including but not limited to, any surviving entity of any merger, consolidation, dissolution, joint venture or partnership, and any entity that assumes the sale of the Products during the Term or any extension thereof.

e. **Governing Law, Forum Selection, Attorney's Fees.** This Agreement and all terms and conditions hereof shall be construed under and controlled by the laws of the State of Minnesota regardless of any contrary conflict of laws doctrine (with the parties expressly waiving the applicability of the United Nations Convention on Contracts for the International Sale of Goods), and the federal and state courts in Hennepin County, MN shall have sole and exclusive jurisdiction and venue over any action or claim arising from or relating to this Agreement, or otherwise from the relationship of the Parties, all whether arising from contract, tort, statute or otherwise.

IN WITNESS WHEREOF, this Agreement has been duly executed by the Parties as of the date first set forth above.

iMedia Brands Inc.

Signature: /s/ Timothy A. Peterman
Name: Timothy A. Peterman
Title: Chief Executive Officer
Date: June 9, 2021

Invicta Watch Company of America, Inc.

Signature: /s/ Eyal Lalo
Name: Eyal Lalo
Title: CEO & Owner
Date: June 9, 2021

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION, AND MAY NOT BE SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHOUT (I) AN EFFECTIVE REGISTRATION OR QUALIFICATION THEREOF UNDER THE ACT AND THE SECURITIES LAWS OF ANY APPLICABLE STATE OR OTHER JURISDICTION, OR (II) AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY AND ITS COUNSEL THAT SUCH REGISTRATION AND QUALIFICATION IS NOT REQUIRED.

IMEDIA BRANDS, INC.
Restricted Stock Unit Award Agreement
(Vendors)

iMedia Brands, Inc. (the “*Company*”) hereby grants to you, the Grantee named below, the number of units relating to the Company’s common stock set forth in the table below (the “*Units*”). This Award of Restricted Stock Units (the “*Restricted Stock Unit Award*”) shall be subject to the terms and conditions set forth in this Agreement, consisting of this cover page and the Restricted Stock Unit Terms and Conditions on the following pages. Capitalized terms used in the Agreement but not defined when first used have the meanings ascribed to them in Section 11 of the Agreement.

Name of Grantee: **Invicta Media Investments, LLC**	
Number of Units Granted: 442,043	Grant Date: June 9, 2021
Vesting Schedule:	
Vesting Dates	Number of Units as to Which the Award Vests
June 9, 2021	88,408
June 9, 2022	88,408
June 9, 2023	88,409
June 9, 2024	88,409
June 9, 2025	88,409

By signing below or otherwise evidencing your acceptance of this Agreement in a manner approved by the Company, you agree to all of the terms and conditions contained in this Agreement. You acknowledge that you have reviewed this Agreement and that it sets forth the entire agreement between you and the Company regarding your rights and obligations in connection with this Restricted Stock Unit Award.

INVICTA MEDIA INVESTMENTS, LLC

By: /s/ Eyal Lalo
Title: CEO & Owner

IMEDIA BRANDS, INC.

By: /s/ Timothy A. Peterman
Title: Chief Executive Officer

IMEDIA BRANDS, INC.
Restricted Stock Unit Award Agreement

RESTRICTED STOCK UNIT TERMS AND CONDITIONS

1. **Award of Restricted Stock Units.** The Company hereby grants to you, as of the Grant Date, the number of Units identified on the cover page of this Agreement, subject to the restrictions and other terms and conditions set forth herein. Each Unit that vests represents the right to receive one share of the Company's common stock, par value $0.01 per share ("*Share*"). Prior to their settlement or forfeiture in accordance with the terms of this Agreement, the Units granted to you will be credited to an account in your name maintained by the Company. This account will be unfunded and maintained for book-keeping purposes only, with the Units simply representing an unfunded and unsecured contingent obligation of the Company.

2. **Vesting of Units**. For purposes of this Agreement, "*Vesting Date*" means any date, including the scheduled vesting dates specified in the Vesting Schedule on the cover page to this Agreement, on which Units subject to this Agreement vest as provided in this Section 2.

(a) Scheduled Vesting. So long as you remain in compliance with Section 4(c) of the Exclusivity Agreement (as defined in Section 11 of this Agreement), the Units will vest and become non-forfeitable as specified in the Vesting Schedule on the cover page to this Agreement.

(b) Accelerated Vesting Upon Change in Control. The vesting of the Units shall be automatically accelerated immediately prior to a Change in Control.

(c) Effect of Termination of Exclusivity Agreement. Except as otherwise provided in accordance with Section 2(b) above, if the Exclusivity Agreement is terminated or expires, or you no longer remain in compliance with Section 4(c) of the Exclusivity Agreement, for any reason prior to the vesting of all Units, then this Agreement shall terminate and all remaining unvested Units shall be forfeited; provided, that, the Company shall remain obligated to issue and deliver to you any Shares in payment and settlement of any Units that have vested in accordance with Section 2 prior to the date of such termination.

3. **Settlement of Units**. Subject to Section 19, after any Units vest pursuant to Section 2, the Company shall, as soon as practicable (and effective no later than the first business day following the date such Units vest), cause to be issued and delivered to you one Share in payment and settlement of each vested Unit. Delivery of the Shares shall be effected by, at the Company's option, the issuance of a stock certificate to you, by an appropriate entry in the stock register maintained by the Company's transfer agent with a notice of issuance provided to you, or by the electronic delivery of the Shares to a brokerage account you designate, and shall be subject to compliance with all applicable legal requirements as provided in Section 12, and shall be in complete satisfaction and settlement of such vested Units. The Company will pay any original issue or transfer taxes with respect to the issue and transfer of Shares to you pursuant to this Agreement, and all fees and expenses incurred by the Company in connection therewith. If the Units that vest include a fractional Unit, the Company shall round down the number of vested Units to the nearest whole Unit prior to issuance of Shares as provided herein.

4. **Dividends and Voting Rights**. You shall not be a shareholder of the Company or have voting rights, and shall not be entitled to receive cash dividends or other distributions, with respect to the Shares underlying the Units unless and until such Shares are reflected as issued and outstanding shares on the Company's stock ledger.

5. **Restrictions on Transfer**. You may not sell, transfer, or otherwise dispose of or pledge or otherwise hypothecate or assign the Units. Any such attempted sale, transfer, disposition, pledge, hypothecation or assignment shall be null and void. For the avoidance of doubt, once any Unit has been settled and the corresponding Share has been delivered, such Share shall be freely transferable, subject to compliance with Section 15(e).

6. **Choice of Law**. This Agreement will be interpreted and enforced under the laws of the state of Minnesota (without regard to its conflicts or choice of law principles).

7. **No Right to Continued ExclusivityAgreement**. This Agreement does not give you a right to continue the Exclusivity Agreement with the Company or any Affiliate.

8. **Binding Effect**. This Agreement will be binding in all respects on your heirs, representatives, successors and assigns, and on the successors and assigns of the Company.

9. **Notices**. Every notice or other communication relating to this Agreement shall be in writing and shall be mailed to or delivered to the party for whom it is intended at such address as may from time to time be designated by it in a notice mailed or delivered to the other party as herein provided. Unless and until some other address is so designated, all notices or communications by you to the Company shall be mailed or delivered to the Company at its office at 6740 Shady Oak Road, Eden Prairie, MN 55344, and all notices or communications by the Company to you may be mailed to you at the address provided to the Company simlutaneously with delivery of this Agreement.

10. **Adjustments for Changes in Capitalization**. In the event of any equity restructuring (within the meaning of FASB ASC Topic 718 - Stock Compensation) that causes the per share value of Shares to change, such as a stock dividend, stock split, spinoff, rights offering or recapitalization through an extraordinary dividend, the Company shall make such adjustments as it deems equitable and appropriate to the number and kind of Shares subject to this Agreement. In the event of any other change in corporate capitalization, including a merger, consolidation, reorganization, or partial or complete liquidation of the Company, such equitable adjustments described in the foregoing sentence may be made as determined to be appropriate and equitable by the Company to prevent dilution or enlargement of rights of the Grantee. For the avoidance of doubt, this provision does not provide you with any price-based anti-dilution adjustments.

11. **Definitions**. The following terms, and terms derived from the following terms, shall have the following meanings when used in this Agreement with initial capital letters unless, in the context, it would be unreasonable to do so.

(a) *Affiliate*" means any corporation that is a Subsidiary or Parent of the Company.

(b) "*Change in Control*" means one of the following:

(1) The acquisition by any individual, entity or Group of beneficial ownership (within the meaning of Exchange Act Rule 13d-3) of 50% or more of either (i) the then outstanding shares of Company Stock, or (ii) the combined voting power of the then outstanding Company Voting Securities, other than by you or your Affiliates. Notwithstanding the foregoing sentence, the following acquisitions will not constitute a Change in Control:

(A) any acquisition of Stock or Company Voting Securities directly from the Company;

(B) any acquisition of Stock or Company Voting Securities by the Company or any of its wholly-owned Subsidiaries;

(C) any acquisition of Stock or Company Voting Securities by any employee benefit plan (or related trust) sponsored or maintained by the Company or any of its Subsidiaries; or

(D) any acquisition of beneficial ownership by any entity with respect to which, immediately following such acquisition, more than 50% of, respectively, the then outstanding shares of common stock and the combined voting power of the outstanding Voting Securities of such entity (or its Parent) is beneficially owned, directly or indirectly, by all or substantially all of the individuals and entities who beneficially owned, respectively, the outstanding Stock and outstanding Company Voting Securities immediately before such acquisition in substantially the same proportions as their ownership of the outstanding Stock and outstanding Company Voting Securities, as the case may be, immediately before such acquisition.

(2) Individuals who are Continuing Directors cease for any reason to constitute a majority of the members of the Board.

(3) The consummation of a Corporate Transaction unless, immediately following such Corporate Transaction, all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the outstanding Stock and outstanding Company Voting Securities immediately prior to such Corporate Transaction beneficially own, directly or indirectly, more than 50% of, respectively, the then outstanding shares of common stock and the combined voting power of the then outstanding Voting Securities, as the case may be, of the of the surviving or acquiring entity (or its Parent) resulting from such Corporate Transaction in substantially the same proportions as their ownership, immediately before such Corporate Transaction, of the outstanding Stock and outstanding Company Voting Securities, as the case may be.

Notwithstanding the foregoing:

(i) a Change in Control shall not be deemed to occur with respect to a Grantee if the acquisition of the 50% or greater interest referred to in Section 11(b)(1) is by a Group that includes the Grantee, or if at least 50% of the then outstanding common stock or combined voting power of the then outstanding Voting Securities of the surviving or acquiring entity referred to in Section 11(b)(3) shall be beneficially owned, directly or indirectly, immediately after the Corporate Transaction by a Group that includes the Grantee; and

(ii) to the extent that this Restricted Stock Unit Award constitutes a deferral of compensation subject to Code Section 409A, then no Change in Control shall be deemed to have occurred upon an event described in Section 11(b) unless the event would also constitute a change in ownership or effective control of, or a change in the ownership of a substantial portion of the assets of, the Company under Code Section 409A.

(c) "*Code*" means the Internal Revenue Code of 1986, as amended and in effect from time to time, and the regulations promulgated thereunder.

(d) "*Continuing Director*" means an individual (i) who is, as of the date of the Agreement, a director of the Company, or (ii) who is elected as a director of the Company subsequent to the date of the Agreement and whose initial election, or nomination for initial election by the Company's shareholders, was approved by at least a majority of the then Continuing Directors, but excluding, for purposes of this clause (ii), any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest.

(e) "*Corporate Transaction*" means means a reorganization, merger or consolidation of the Company, a statutory exchange of outstanding Company Voting Securities, or a sale or disposition (in one or a series of transactions) of all or substantially all of the assets of the Company.

(f) "*Exchange Act*" means the Securities Exchange Act of 1934, as amended and in effect from time to time.

(g) "*Exclusivity Agreement*" means the certain Confidential Vendor Exclusivity Agreement made by and between the Company and Invicta Watch Company of America, Inc., a Florida corporation and Affiliate of Grantee.

(h) "*Group*" means two or more persons acting as a partnership, limited partnership, syndicate or other group for the purpose of acquiring, holding or disposing of securities of an entity.

(i) "*Parent*" means a "parent corporation," as defined in Code Section 424(e).

(j) "*Securities Act*" means the Securities Act of 1933, as amended and in effect from time to time.

(k) "*Stock*" means the Shares of the Company.

(l) "*Subsidiary*" means a "subsidiary corporation," as defined in Code Section 424(f), of the Company.

(m) "*Voting Securities*" of an entity means the outstanding securities entitled to vote generally in the election of directors (or comparable equity interests) of such entity.

12. **Compliance with Applicable Legal Requirements**. No Shares shall be issued and delivered unless the issuance of the Shares complies with all applicable legal requirements, including compliance with the provisions of applicable state and federal securities laws, and the requirements of any securities exchanges on which the Company's Shares may, at the time, be listed.

13. **Restrictive Legends**. Shares issued in settlement of the Units may be notated with one or all of the following legends:

> "THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH TRANSFER MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933."

and any legend required by the securities laws of any state to the extent such laws are applicable to the Shares represented by the certificate, instrument, or book entry so legended.

You agree that in order to ensure compliance with the restrictions referred to in this Agreement, the Company may issue appropriate "stop transfer" instructions to its transfer agent. The Company shall not be required (i) to transfer on its books any Shares that have been sold or otherwise transferred in violation of any of the provisions of this Agreement or (ii) to treat as owner of such Shares or to accord the right to vote or pay dividends to any transferee to whom such Shares shall have been so transferred.

14. **Electronic Delivery and Acceptance**. The Company may deliver any documents related to this Award by electronic means and request your acceptance of this Agreement by electronic means. You hereby consent to receive all applicable documentation by electronic delivery and to participate in the Restricted Stock Unit Award through an on-line (and/or voice activated) system established and maintained by the Company or the Company's third-party stock administrator (if any).

15. **Representations and Warranties of the Grantee**. The Grantee hereby represents and warrants to the Company as of the date hereof as follows:

(a) Authority. Grantee has all necessary power and authority to execute and deliver this Agreement and to carry out its provisions. All action on Grantee's part required for the lawful execution and delivery of this Agreement has been taken. This Agreement, when executed and delivered by the Grantee, shall constitute the valid and binding obligation of the Grantee enforceable in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency or other laws of general application affecting enforcement of creditors' rights.

(b) Acquisition for Own Account. The Grantee represents that it is acquiring the Units (and any Shares issued upon vesting) solely for its own account and beneficial interest for investment and not for sale or with a view to distribution of the Unitr or Shares or any part thereof, has no present intention of selling (in connection with a distribution or otherwise), granting any participation in, or otherwise distributing the same, and does not presently have reason to anticipate a change in such intention.

(c) Information and Sophistication. The Grantee hereby: (i) represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of this Restricted Stock Unit Award and regarding the Company's business, financial condition and prospects and (ii) further represents that it has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risk of this investment. The Grantee has reviewed the reports of the Company filed with the Securities and Exchange Commission and available at www.sec.gov/edgar.shtml, including the risks noted therein.

(d) Ability to Bear Economic Risk. The Grantee acknowledges that investment in the Units (and any Shares issued upon vesting) involves a high degree of risk, and represents that it is able, without materially impairing its financial condition, to hold the Shares for an indefinite period of time and to suffer a complete loss of its investment.

(e) Further Limitations on Disposition. Grantee acknowledges and agrees that the Units and the Shares to be issued upon settlement of the Units are "restricted securities" as defined in Rule 144 promulgated under the Securities Act and must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Grantee has been advised or is aware of the provisions of Rule 144, which permits limited resale of shares acquired in a private placement subject to the satisfaction of certain conditions, including, among other things: the availability of certain current public information about the Company, the resale occurring following the required holding period under Rule 144 and the number of shares being sold during any three-month period not exceeding specified limitations. Grantee further agrees not to make any disposition of all or any portion of the Shares to be issued upon settlement of the Units unless and until:

(i) There is then in effect a registration statement under the Securities Act covering such proposed disposition (including, without limitation, a registration pursuant to the Registration Rights Agreement) and such disposition is made in accordance with such registration statement (the Company has no present intention of filing such a registration statement); or

(ii) An exemption from such registration is available such that such disposition will not require registration under the Securities Act or any applicable state securities laws.

The Grantee understands that if the Company ceases to file reports pursuant to Section 15(d) of the Exchange Act, or if a registration statement covering the securities under the Securities Act is not in effect when the Grantee desires to sell the Shares, the Grantee may be required to hold such securities for an indefinite period.

(f) Accredited Investor Status. The Grantee is an "accredited investor" as such term is defined in Rule 501 under the Securities Act.

(g) Residence. If Grantee is an individual, then Grantee resides in the state or province identified in the address of Grantee provided to the Company; if Grantee is a partnership, corporation, limited liability company or other entity, then the office or offices of Grantee in which its investment decision was made is located at the address or addresses of Grantee provided to the Company.

(h) Foreign Investors. If Grantee is not a United States person (as defined by Section 7701(a)(30) of the Code), Grantee hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with the receipt of Shares upon vesting of the Units or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the receipt of the Shares, (ii) any foreign exchange restrictions applicable to such receipt, (iii) any government or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the acquisition, holding, redemption, sale or transfer of the Shares. Grantee's beneficial ownership of the Shares will not violate any applicable securities or other laws of Grantee's jurisdiction.

(i) Tax Liability. The Grantee has reviewed with its own tax advisors and counsel the federal, state, local and foreign tax consequences of this Restricted Stock Unit Award and the transactions contemplated by this Agreement. The Grantee understands that it (and not the Company) shall be responsible for its own tax liability that may arise as a result of this Restricted Stock Unit Award or the transactions contemplated by this Agreement.

16. **Standstill Agreement**.

(a) Except as specifically permitted or required by this Restricted Stock Unit Award, Grantee agrees that, from the date of this Agreement until May 2, 2023 (the "*Standstill Period*"), without the prior written authorization or invitation of the Company's board of directors, neither it nor any of its Affiliates (which has the meaning given to it in Rule 12b-2 under the Securities Exchange Act of 1934) or Associates, will, and the Grantee will cause each of its Affiliates and Associates not to, directly or indirectly, in any manner:

(i) publicly propose or publicly announce or otherwise publicly disclose an intent to propose or enter into or agree to enter into, singly or with any other person, directly or indirectly, (x) any form of business combination or acquisition or other transaction relating to a material amount of assets or securities of the Company or any of its subsidiaries, (y) any form of restructuring, recapitalization, or similar transaction with respect to the Company or any of its subsidiaries, or (z) any form of tender or exchange offer for the shares of common stock of the Company ("*Common Stock*"), whether or not such transaction involves a change of control of the Company; provided, however, that this clause (i) shall not preclude the tender by the Grantee of any securities of the Company into any tender or exchange offer not made, financed, or otherwise supported by the Grantee or any Affiliate or Associate thereof or preclude the ability of the Grantee to vote its shares of Common Stock for or against any transaction involving the Company's securities where the transaction is not proposed or sponsored by the Grantee or any Affiliate or Associate thereof;

(ii) engage in any solicitation of proxies or written consents to vote any voting securities of the Company, or conduct any non-binding referendum with respect to any voting securities of the Company, or assist or participate (other than by determining how to vote their own shares) in any other way, directly or indirectly, in any solicitation of proxies or written consents with respect to any voting securities of the Company, or otherwise become a "participant" in a "solicitation," as such terms are defined in Instruction 3 of Item 4 of Schedule 14A and Rule 14a-1 of Regulation 14A, respectively, under the Securities Exchange Act of 1934, to vote any securities of the Company in opposition to any recommendation or proposal of the Company's board of directors;

(iii) except in Rule 144 open-market broker-sale transactions where the identity of the purchaser is not known and in underwritten widely-dispersed public offerings, sell, offer, or agree to sell directly or indirectly, through swap or hedging transactions or otherwise, the securities of the Company or any rights decoupled from the underlying securities held by the Grantee to any person or entity not (A) a party to this Agreement, (B) a member of the Company's board of directors, (C) an officer of the Company, or (D) an Affiliate or Associate of the Grantee (any person or entity not set forth in clauses (A)-(D) shall be referred to as a "*Third Party*") that would knowingly result in such Third Party, together with its Affiliates and Associates, owning, controlling or otherwise having any, beneficial, economic or other ownership interest representing in the aggregate in excess of 5% of the shares of Common Stock outstanding at such time;

(iv) engage in any short sale with respect to any security (other than a broad-based market basket or index) that includes, relates to, or derives any significant part of its value from a decline in the market price or value of the securities of the Company;

(v) except as otherwise set forth in this Agreement, take any action in support of or make any proposal or request that constitutes: (A) controlling, changing, or influencing the Company's board of directors or management of the Company, including any plans or proposals to change the number or term of directors or to fill any vacancies on the Company's board of directors, (B) any material change in the capitalization, stock repurchase programs and practices, or dividend policy of the Company, (C) any other material change in the Company's management, business, or corporate structure, (D) seeking to have the Company waive or make amendments or modifications to the Company's Articles of Incorporation or Bylaws, or other actions that may impede or facilitate the acquisition of control of the Company by any person, (E) causing a class of securities of the Company to be delisted from, or to cease to be authorized to be quoted on, any securities exchange; or (F) causing a class of securities of the Company to become eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934;

(vi) call or seek to call, or request the call of, alone or in concert with others, any meeting of shareholders, whether or not such a meeting is permitted by the Company's Articles of Incorporation or Bylaws, including a "town hall meeting";

(vii) publicly seek, alone or in concert with others, representation on the Company's board of directors, except as expressly permitted by written agreements with the Company;

(viii) initiate, encourage or in any "vote no," "withhold," or similar campaign;

(ix) deposit any Common Stock in any voting trust or subject any Common Stock to any arrangement or agreement with respect to the voting of any Common Stock (other than any such voting trust, arrangement, or agreement solely among the members of the Grantee that is otherwise in accordance with this Agreement);

(x) seek, or knowingly encourage any person, to submit nominations in furtherance of a "contested solicitation" for the election or removal of directors with respect to the Company or seek or knowingly encourage any action with respect to the election or removal of any directors of the Company or with respect to the submission of any shareholder proposals (including any submission of shareholder proposals pursuant to Rule 14a-8 under the Securities Exchange Act of 1934);

(xi) form, join, or in any other way participate in any "group" (within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934) with respect to the Common Stock (other than any existing group the Grantee is a member of);

(xii) demand a copy of the Company's list of shareholders or its other books and records, whether pursuant to the Minnesota Business Corporation Act (the "*MBCA*") or pursuant to any other statutory right;

(xiii) commence, encourage, or support any derivative action in the name of the Company, or any class action against the Company or any of its officers or directors in order to, directly or indirectly, effect any of the actions expressly prohibited by this Agreement or cause the Company to amend or waive any of the provisions of this Agreement; provided, however, that for the avoidance of doubt, the foregoing shall not prevent the Grantee from (A) bringing litigation to enforce the provisions of this Agreement, (B) making counterclaims with respect to any proceeding initiated by, or on behalf of, the Company against the Grantee, (C) bringing bona fide commercial disputes that do not relate to the subject matter of this Agreement or the topics covered in any correspondence between the Company and the Grantee prior to the date hereof, or (D) exercising statutory dissenter's, appraisal, or similar rights under the MBCA; provided, further, that the foregoing shall also not prevent the Grantee from responding to or complying with a validly issued legal process in connection with litigation that it did not initiate, invite, facilitate or encourage, except as otherwise permitted in this clause (xiii);

(xiv) disclose publicly or privately in a manner that could reasonably be expected to become public any intent, purpose, plan, or proposal with respect to the Company's board of directors, the Company, its management, policies or affairs, any of its securities or assets, or this Agreement that is inconsistent with the provisions of this Agreement;

(xv) enter into any negotiations, agreements, or understandings with any person or entity with respect to any of the foregoing, or advise, knowingly assist, knowingly encourage, or knowingly seek to persuade any person or entity to take any action or make any statement with respect to any of the foregoing, or otherwise take or cause any action or make any statement inconsistent with any of the foregoing;

(xvi) make any request or submit any proposal to amend the terms of this Agreement other than through non-public communications with the Company that would not be reasonably determined to trigger public disclosure obligations for any party;

(xvii) acquire, offer, or propose to acquire, or agree to acquire, directly or indirectly, whether by purchase, tender or exchange offer, through the acquisition of control of another person, by joining a partnership, limited partnership, syndicate, or other group (including any group of persons that would be treated as a single "person" under Section 13(d) of the Securities Exchange Act of 1934), through swap or hedging transactions or otherwise, any additional securities of the Company or any rights decoupled from the underlying securities of the Company, to the extent that the Grantee's total beneficial ownership would exceed in the aggregate (including any Affiliate or Associate thereof) 9.9% of the Common Stock outstanding; notwithstanding the foregoing, to the extent that the Grantee's total beneficial ownership exceeds in the aggregate (together with any Affiliate or Associate thereof) 9.9% of the Common Stock outstanding as of the date of this Agreement, the Grantee may not undertake any of the transactions set forth in this clause (xvii) until such person's beneficial ownership no longer exceeds in the aggregate (together with any Affiliate or Associate thereof) 9.9% of the Common Stock outstanding;

(xviii) take any action challenging the validity or enforceability of any of the provisions of this Section or publicly disclose, or cause or facilitate the public disclosure (including the filing of any document with the SEC or any other governmental agency or any disclosure to any journalist, member of the media, or securities analyst) of, any intent, purpose, plan, or proposal to either (A) obtain any waiver or consent under, or any amendment of, any provision of this Agreement, or (B) take any action challenging the validity or enforceability of any provisions of this Section; or

(xix) otherwise take, or solicit, cause or encourage others to take, any action inconsistent with the foregoing.

(b) Notwithstanding the foregoing, the provisions of this Section shall not limit in any respect the actions of any director or executive officer of the Company (including Eyal Lalo and Michael Friedman) in his or her capacity as such, recognizing that such actions are subject to such director's and officer's fiduciary duties to the Company and its shareholders (it being understood and agreed that neither the Grantee nor any of its Affiliates or Associates shall seek to do indirectly through Eyal Lalo or Michael Friedman in their capacity as directors or officers anything that would be prohibited if done by the Grantee or their Affiliates and Associates directly).

(c) The foregoing provisions of this Section shall not be deemed to prohibit the Grantee or its directors, officers, partners, employees, members, or agents, in each case acting in such capacity ("*Grantee Agents*"), from communicating privately regarding or privately advocating for or against any of the matters described in this Section with the Company's directors or officers, so long as such communications are not intended to, and would not reasonably be expected to, require any public disclosure of such communications or requests.

(d) As of the date of this Agreement, the Grantee is not engaged in any discussions or negotiations with any person, and the Grantee has no agreements, arrangements, or understandings, written or oral, formal or informal, and whether or not legally enforceable, with any person concerning the acquisition of economic ownership of any securities of the Company, and the Grantee has no actual and non-public knowledge that any other shareholders of the Company, including any shareholders that have a Schedule 13D currently on file with the SEC with respect to the Company, have any present or future intention of taking any actions that if taken by the Grantee would violate any of the terms of this Agreement. The Grantee agrees to refrain from taking any actions during the Standstill Period to intentionally encourage other shareholders of the Company or any other persons to engage in any of the actions referred to in the previous sentence.

(e) As used in this Agreement, the term "*Associate*" shall have the meaning set forth in Rule 12b-2 promulgated by the SEC under the Securities Exchange Act of 1934; the terms "beneficial owner" and "beneficial ownership" shall have the same meanings as set forth in Rule 13d-3 promulgated by the SEC under the Securities Exchange Act of 1934; the terms "economic owner" and "economically own" shall have the same meanings as "beneficial owner" and "beneficially own," except that a person will also be deemed to economically own and to be the economic owner of (i) all shares of Common Stock that such person has the right to acquire pursuant to the exercise of any rights in connection with any securities or any agreement, regardless of when such rights may be exercised and whether they are conditional, and (ii) all shares of Common Stock in which such person has any economic interest, including pursuant to a cash-settled call option or other derivative security, contract, or instrument in any way related to the price of shares of Common Stock; the terms "person" or "persons" shall mean any individual, corporation (including not-for-profit), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization, or other entity of any kind or nature; and the term.

(f) Notwithstanding anything contained in this Agreement to the contrary, the provisions of this Section 16 shall automatically terminate upon the announcement by the Company that it has entered into a definitive agreement with respect to any merger, consolidation, acquisition, business combination, sale of a division, sale of substantially all assets, recapitalization, restructuring, liquidation, dissolution, tender offer or other similar extraordinary transaction that would, if consummated, result in the acquisition by any person or group of persons (other than any direct or indirect subsidiaries of the Company) of more than 50% of the Common Stock.

17. **Severability**. In case any one or more of the provisions of this Restricted Stock Unit Agreement shall be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Restricted Stock Agreement shall not in any way be affected or impaired thereby and the parties will attempt in good faith to agree upon a valid and enforceable provision which shall be a commercially reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Restricted Stock Agreement.

18. **Entire Agreement**. This Restricted Stock Unit Agreement constitutes the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and undertakings of the parties, whether oral or written, with respect to such subject matter.

19. **19.999% Blocker**. Notwithstanding anything to the contrary contained herein, the number of Shares that may be acquired by the holder upon settlment of this Warrant (or otherwise in respect hereof) shall be limited to the extent necessary to insure that, following such settlement (or other issuance), the total number of shares of Common Stock then beneficially owned by such Holder and its affiliates (as defined under Rule 144 for purposes of this Section 19, "*Affiliates*") and any other persons whose beneficial ownership of Common Stock would be aggregated with the Holder's for purposes of Section 13(d) of the Securities Exchange Act of 1934, does not exceed 19.999% of the total number of issued and outstanding shares of Common Stock (including for such purpose the shares of Common Stock issuable upon such exercise). For such purposes, beneficial ownership shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. This provision shall not restrict the number of shares of Common Stock which a holder may receive or beneficially own in order to determine the amount of securities or other consideration that such holder may receive in the event of a Fundamental Transaction. "*Fundamental Change*" means one of the following:

(1) The acquisition by any individual, entity or Group of beneficial ownership (within the meaning of Exchange Act Rule 13d-3) of 50% or more of either (i) the then outstanding shares of Company Stock, or (ii) the combined voting power of the then outstanding Company Voting Securities. Notwithstanding the foregoing sentence, the following acquisitions will not constitute a Change in Control:

(A) any acquisition of Stock or Company Voting Securities directly from the Company;

(B) any acquisition of Stock or Company Voting Securities by the Company or any of its wholly-owned Subsidiaries;

(C) any acquisition of Stock or Company Voting Securities by any employee benefit plan (or related trust) sponsored or maintained by the Company or any of its Subsidiaries; or

(D) any acquisition of beneficial ownership by any entity with respect to which, immediately following such acquisition, more than 50% of, respectively, the then outstanding shares of common stock and the combined voting power of the outstanding Voting Securities of such entity (or its Parent) is beneficially owned, directly or indirectly, by all or substantially all of the individuals and entities who beneficially owned, respectively, the outstanding Stock and outstanding Company Voting Securities immediately before such acquisition in substantially the same proportions as their ownership of the outstanding Stock and outstanding Company Voting Securities, as the case may be, immediately before such acquisition.

(3) The consummation of a Corporate Transaction unless, immediately following such Corporate Transaction, all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the outstanding Stock and outstanding Company Voting Securities immediately prior to such Corporate Transaction beneficially own, directly or indirectly, more than 50% of, respectively, the then outstanding shares of common stock and the combined voting power of the then outstanding Voting Securities, as the case may be, of the of the surviving or acquiring entity (or its Parent) resulting from such Corporate Transaction in substantially the same proportions as their ownership, immediately before such Corporate Transaction, of the outstanding Stock and outstanding Company Voting Securities, as the case may be.

Notwithstanding the foregoing:

(i) a Fundamental Change shall not be deemed to occur with respect to a Grantee if the acquisition of the 50% or greater interest referred to in this definition is by a Group that includes the Grantee or its Affiliates, or if at least 50% of the then outstanding common stock or combined voting power of the then outstanding Voting Securities of the surviving or acquiring entity referred to in this defniition shall be beneficially owned, directly or indirectly, immediately after the Corporate Transaction by a Group that includes the Grantee or its Affiliates; and

(ii) to the extent that this Restricted Stock Unit Award constitutes a deferral of compensation subject to Code Section 409A, then no Change in Control shall be deemed to have occurred upon an event described in this definition unless the event would also constitute a change in ownership or effective control of, or a change in the ownership of a substantial portion of the assets of, the Company under Code Section 409A.

This restriction may not be waived without approval by the Company's shareholders.

20. **Voting Agreement.** For the time period that ends May 2, 2023, the Grantee shall cause all shares of Common Stock beneficially owned by it and its Affiliates and Associates to be (i) present for quorum purposes at all meetings of Company shareholders and at any adjournments or postponements thereof, (ii) voted at all such meetings in favor of all directors nominated by the Company's board of directors for election and (iii) voted in the same manner as the Company's board of directors for all other proposals.

By signing the cover page of this Agreement or otherwise accepting this Restricted Stock Unit Award in a manner approved by the Company, you agree to all the terms and conditions contained in this Agreement.

Exhibit 99.5

CONFIDENTIAL VENDOR EXCLUSIVITY AGREEMENT

This CONFIDENTIAL VENDOR EXCLUSIVITY AGREEMENT (this "Agreement"), effective as of the date fully executed below (the "Effective Date"), is made by and between iMedia Brands, Inc., a Minnesota corporation ("IMBI"), and Famjams Trading LLC ("Famjams"), a New York limited liability company. Each of IMBI and Famjams may be referred to herein individually as a "Party," and IMBI and Famjams may be referred to collectively as the "Parties."

WHEREAS, Famjams serves as a vendor of the product brands Medic Therapeutics and Safety Vital (collectively, "Products");

WHEREAS, IMBI is digital and TV retailing company;

WHEREAS, the Parties desire to form an exclusive relationship whereby the Products shall only be advertised, marketed, promoted and sold through the IMBI Retailing channels on an exclusive basis.

NOW, THEREFORE, BE IT RESOLVED that in consideration of the foregoing and the mutual covenants and promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, IMBI and Famjams hereby agree as follows:

AGREEMENT

1. **Definitions.**

a. "**TV Shopping**": Marketing, promotion, or sales in connection with or through any live or taped direct response video retail programming, websites, mobile device applications, brick-and-mortar stores, videos-on-demand, interactive television, podcasts, branded new media, social media (e.g., Facebook) or other media affiliated with Qurate, Retail Group, ("Qurate"), HSN, Inc. ("HSN"), QVC, Inc. ("QVC"), America's Collectibles Network, Inc. ("JTV"), or Shop LC ("Shop LC"), including their affiliates, successors and assigns provided, that in the event one of the parties listed above in this definition is acquired by or merges with an unaffiliated third party, this definition will not include such unaffiliated third party's websites or media (so long as there is no expansion of video programming included on such websites and media subsequent to the date of the acquisition or merger), brick-and-mortar stores, nonvideo branded new media and non-video social media (e.g., Facebook).

b. "**IMBI Retailing Channels**": A combination of the IMBI television networks and IMBI's website and mobile applications, as well as IMBI's platforms on social media and mobile host sites. This definition shall also include brick and mortar retailing locations and stores.

c. "**Change of Control**": shall have the meaning as defined in the form Restricted Stock Unit Award Agreement set forth in Exhibit A.

d. "**Trademark**"**(s)**: The trademark(s) used in commerce with the Products.

e. "**Products**": Products branded under the Medic Therapeutics and Safety Vital brand names.

f. "**Non-Competition Period**": The period beginning with the Effective Date and ending six months after the end of the Term or other termination of the Agreement.

g. "**Territory**"**:** North America, South America, Europe, and Asia.

2. **Goals of the Agreement.** The parties understand and agree that this Agreement is intended to preserve and maintain the nature of their existing business relationship, including maintaining and securing IMBI's status as the exclusive distributor of the Products through IMBI Retailing Channels.

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3. **Trademark License**. Until such time after the expiration or termination of this Agreement when IMBI holds no further inventory of the Products (including, without limitation, inventory that IMBI has committed to purchase in accordance with the terms of the applicable Product POs) (collectively, the "Sell-Off Period"), Famjams hereby grants to IMBI the non-assignable, non-transferable right and license to the Trademarks for all the purposes contemplated under this Agreement; provided, however, that in no event shall the Sell-Off Period and associated trademark license for IMBI exceed 180 days following the date of expiration or termination of this Agreement, as applicable, for IMBI to sell all Famjams inventory, including but not limited to, inventory that IMBI has committed to purchase as of the date of expiration or termination of this Agreement.. Prior to the expiration of the Non-Competition Period, this license shall be exclusive in all IMBI Retailing Channels.

4. **Famjams Obligations.**

a. **Assistance with Marketing of the Products.** Famjams shall (i) cooperate and consult with IMBI as reasonably requested by IMBI, regarding the marketing, promotion and sale of the Products; (ii) cause a spokesperson to make appearances upon IMBI's request and in compliance with IMBI's standard Guest Policy, and to otherwise assist IMBI in connection with the marketing, promotion and sale of the Products; and (iii) promote a spokesperson's appearances through email and social media marketing.

b. **Product Stream.** Famjams shall provide a steady stream of Product and\or services offerings to IMBI, including first-to-market and exclusive products, and timely information regarding such products and\or services, for IMBI's consideration and potential purchase under a PO.

c. **Exclusivity.** During the term of this Agreement and the Non-Competition Period, Famjams hereby grants to IMBI the exclusive right to market, promote and sell, through IMBI Retailing Channels in the Territory, the Products and any goods or services that are substantially similar to or directly competitive with the Products. Famjams shall not offer the Product in any other retail channel except with the written consent of IMBI. During the Non-Competition Period, neither Famjams, Famjams' affiliates, shall directly or indirectly market, promote, offer for sale or sell the Products, or any goods or services that are substantially similar to or directly competitive with the Products, or any goods and services bearing or otherwise marketed in connection with one or more Trademarks, through retailing channels that are competitive with IMBI Retailing Channels. Famjams agrees that its breach of this exclusivity provision will result in immediate and irreparable injury to Company entitling Company to injunctive relief in addition to whatever damages or other relief to which it may be entitled.

d. **Line of Credit.** Famjams will make available to IMBI a revolving $2,000,000 line of credit to be available to IMBI during all quarters of the Term and any renewal thereafter.

5. **IMBI Obligations.**

a. **Cash Deposit.** Within ten (10) days of the Effective Date, IMBI shall deliver to Famjams a cash deposit in the amount of $6,000,000 to be used as working capital for Famjams ("Working Capital"). The Parties acknowledge and agree that receipt of the Working Capital will be made to Invicta Watch Company of America, Inc. for the Products. The Working Capital shall bear interest in the amount of five percent (5%) per annum. The Working Capital, plus incurred interest, shall become due and payable upon the end of the Term or, in the event of a renewal of this Agreement, upon the end of the First Renewal Term (as defined herein). Famjams may deliver a penalty free prepayment of the Working Capital and incurred interest at any time during the Term or First Renewal Term. IMBI shall secure as collateral for the Working Capital the intellectual property rights and Trademark(s) associated with the Products. Famjams, and their associates and affiliates, acknowledge and agree that they will participate in and execute, in a timely manner, any documentation necessary to effectuate such a securing of the above stated collateral. In the event of a default, the Parties acknowledge and agree that the intellectual property and Trademark(s) associated with the Products, and pledged as collateral, fully satisfies the due and owing Working Capital amount with no further deficiency or obligation owed by Famjams to IMBI.

b. **Stock Grant.** IMBI shall grant to Famjams restricted stock units in an amount determined by dividing $1,500,000 by the closing bid price of IMBI's common stock on the Nasdaq Capital Market on the trading date immediately preceding the date of this Agreement (noting that this Agreement will be signed prior to 4:00 Eastern Time on the date of this Agreement). The restricted stock units will be on the form set forth as Exhibit A.

6. **Term**.

a. **Term**. The term of this Agreement shall begin on the Effective Date and continue for five years (the "Term"). During the final 12 months of the Term, the parties shall negotiate in good faith the terms of a five-year extension of the Term ("First Renewal Term").

b. **Termination for Breach.** IMBI shall have the right to terminate this Agreement upon 30 days' prior written notice to Famjams in the event of a material breach of this Agreement by Famjams, which default is not cured by Famjams within such 30-day period. Notwithstanding the foregoing, IMBI shall have the right to terminate this Agreement immediately upon the breach by Famjams of Section 4(c).

c. **Termination Upon a Change of Control**. Either Party shall have the right to terminate this Agreement 60 days following a Change of Control of IMBI. Notice of termination pursuant to this Section shall be in writing and shall be delivered via trackable courier service and shall be addressed to the General Counsel of the other Party at its main headquarters address. A notice of termination pursuant to the Section shall be effective one (1) year following the date of receipt of such notice.

d. **Effect of Termination.** The expiration or termination of this Agreement shall not relieve either Party of its liabilities or obligations under this Agreement which have accrued on or prior to the date of such expiration or termination, or are to be performed following the termination, including, without limitation, the liabilities and obligations set forth in Sections 3-11.

7. **Injunctive Relief**. Famjams agrees that if it engages in any act in breach of Section 4(e) of this Agreement, then IMBI will be entitled to, in addition to all other remedies, damages and relief available under applicable law, seek an injunction prohibiting Famjams from engaging in any such act and to specifically enforce this Agreement.

8. **Representations, Warranties, and Indemnity**.

a. Famjams represents, warrants and certifies that (i) Famjams has the full right and authority to enter into this Agreement and to perform all obligations hereunder; (ii) Famjams will cooperate with Invicta Watch Company of America, Inc. to grant all rights in the Trademark(s) and intellectual property to be pledged as collateral for the benefit of IMBI; (ii) Famjams has obtained all authorizations, permissions and consents and paid all fees and other charges necessary for Famjams to enter into and perform this Agreement; and (iii) neither this Agreement nor the grant of rights or performance by Famjams hereunder will conflict with nor violate any commitment to, or agreement or understanding Famjams has, or will have with, any other person or entity.

b. Famjams (including its agents, representatives, and contractors) agrees to defend, hold harmless and indemnify IMBI, its directors, employees, affiliates, successors, assigns, agents and customers from and against any and all actual or threatened third-party disputes, claims, actions, suits, proceedings, (each, a "Claim") costs, liability, damages and expenses (including, but not limited to, reasonable attorney's fees, costs and expenses)(each a "Loss") whether or not well founded in law or fact, which arise out of or are directly or indirectly related to Famjams' (i) violation or alleged violation of any of the representations and warranties herein or provisions of this Agreement; (ii) liability associated with the Products; and (iii) gross negligence or willful misconduct. Regardless of when the Loss occurs or the Claim is asserted, IMBI shall have the right to select counsel to conduct, and shall control, any defense subject to this provision.

9. **Confidential Information**. The parties shall hold this Agreement, including all of its terms, in strict confidence and will not disclose or disseminate it to any third parties, except (i) to authorized representatives, advisors, or attorneys of a Party who agree to protect and maintain the confidentiality of such Confidential Information in accordance with the terms herein, (ii) for the purpose of enforcing the terms of this Agreement against the other Party, or (iii) in legally required filings with the Securities and Exchange Commission, and related press releases and investor communications. Notwithstanding the foregoing, in order to effectuate the purposes of this Agreement, the Parties agree that this Agreement shall be provided to Famjams on a confidential basis.

10. **Mutual Non-Disparagement**. The Parties represent and agree that they will not malign, defame, or disparage, in written or oral form, the reputation, character, image, products or services of the other Party.

11. **Limitation of Liability**. Neither Party shall be liable for anticipated or lost profits or for incidental, special, or consequential damages, or for penalties of any kind. Actions under this Agreement must be commenced within one year after the cause of action arose.

12. **Attorneys' Fees**. The prevailing party in any enforcement action will be entitled to recover reasonable attorneys' fees and all costs. The prevailing party shall be determined by an assessment of which party's arguments or positions on major issues can fairly be said to have prevailed over the other. This assessment shall include consideration of the net recovery as a percentage of the amount sought by the claimant, the resolution of key legal or factual issues, and the last settlement positions of the parties.

13. **Miscellaneous**.

a. **Recitals; Entire Agreement; Amendment**. The Parties acknowledge and agree that the recitals set forth at the beginning of this Agreement are a part of this Agreement and are incorporated herein by reference. This Agreement, including any exhibit(s) and attachment(s) hereto (all of which are incorporated herein by reference), supersedes all prior negotiations, understandings and agreements of the Parties relating to the subject matter hereof, and both Parties acknowledge and agree that neither Party has relied on any representations or promises in connection with this Agreement not contained herein; *provided, however*, that this Agreement is intended to supplement, and not supersede, the terms of each PO and *further provided,* that this Agreement is not intended to supersede any prior agreement between the Parties related to merchandising margins and margin concessions. To the extent there is a direct conflict between this Agreement and the PO terms, this Agreement shall prevail as to the subject of the conflicting terms. This Agreement may not be amended or modified except by a subsequent written instrument duly executed by both Parties.

b. **Counterparts.** This Agreement may be executed in one or more counterparts, including by facsimile or electronic delivery, each of which shall be deemed to be an original, but all of which shall be one and the same instrument. Each Party may use such facsimile or electronic signatures as evidence of the execution and delivery of this Agreement by each Party to the same extent that an original could be used.

c. **Assignment.** The Parties shall not assign any right or claims under this Agreement without the prior written consent of the other Party, provided that such consent shall not be unreasonably withheld and that the assignee expressly assumes all duties hereunder. Any attempted assignment without consent shall be void.

d. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns, including but not limited to, any surviving entity of any merger, consolidation, dissolution, joint venture or partnership, and any entity that assumes the sale of the Products during the Term or any extension thereof.

e. **Governing Law, Forum Selection, Attorney's Fees.** This Agreement and all terms and conditions hereof shall be construed under and controlled by the laws of the State of Minnesota regardless of any contrary conflict of laws doctrine (with the parties expressly waiving the applicability of the United Nations Convention on Contracts for the International Sale of Goods), and the federal and state courts in Hennepin County, MN shall have sole and exclusive jurisdiction and venue over any action or claim arising from or relating to this Agreement, or otherwise from the relationship of the Parties, all whether arising from contract, tort, statute or otherwise.

IN WITNESS WHEREOF, this Agreement has been duly executed by the Parties as of the date first set forth above.

iMedia Brands Inc.

Signature: /s/ Timothy A. Peterman
Name: Timothy A. Peterman
Title: Chief Executive Officer
Date: June 9, 2021

Famjams Trading LLC

Signature: /s/ Michael Friedman
Name: Michael Friedman
Title: President
Date: June 9, 2021

Exhibit 99.6

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION, AND MAY NOT BE SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHOUT (I) AN EFFECTIVE REGISTRATION OR QUALIFICATION THEREOF UNDER THE ACT AND THE SECURITIES LAWS OF ANY APPLICABLE STATE OR OTHER JURISDICTION, OR (II) AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY AND ITS COUNSEL THAT SUCH REGISTRATION AND QUALIFICATION IS NOT REQUIRED.

IMEDIA BRANDS, INC.
Restricted Stock Unit Award Agreement
(Vendors)

iMedia Brands, Inc. (the "*Company*") hereby grants to you, the Grantee named below, the number of units relating to the Company's common stock set forth in the table below (the "*Units*"). This Award of Restricted Stock Units (the "*Restricted Stock Unit Award*") shall be subject to the terms and conditions set forth in this Agreement, consisting of this cover page and the Restricted Stock Unit Terms and Conditions on the following pages. Capitalized terms used in the Agreement but not defined when first used have the meanings ascribed to them in Section 11 of the Agreement.

Name of Grantee: **Famjams Trading, LLC**	
Number of Units Granted: 147,347	Grant Date: June 9, 2021
Vesting Schedule:	
Vesting Dates	Number of Units as to Which the Award Vests
June 9, 2021	29,469
June 9, 2022	29,469
June 9, 2023	29,469
June 9, 2024	29,470
June 9, 2025	29,470

By signing below or otherwise evidencing your acceptance of this Agreement in a manner approved by the Company, you agree to all of the terms and conditions contained in this Agreement. You acknowledge that you have reviewed this Agreement and that it sets forth the entire agreement between you and the Company regarding your rights and obligations in connection with this Restricted Stock Unit Award.

FAMJAMS TRADING, LLC	IMEDIA BRANDS, INC.
By: /s/ Michael Friedman	By: /s/ Timothy A. Peterman
Title: President	Title: Chief Executive Officer

IMEDIA BRANDS, INC.
Restricted Stock Unit Award Agreement

Restricted Stock Unit Terms and Conditions

1. **Award of Restricted Stock Units.** The Company hereby grants to you, as of the Grant Date, the number of Units identified on the cover page of this Agreement, subject to the restrictions and other terms and conditions set forth herein. Each Unit that vests represents the right to receive one share of the Company's common stock, par value $0.01 per share ("*Share*"). Prior to their settlement or forfeiture in accordance with the terms of this Agreement, the Units granted to you will be credited to an account in your name maintained by the Company. This account will be unfunded and maintained for book-keeping purposes only, with the Units simply representing an unfunded and unsecured contingent obligation of the Company.

2. **Vesting of Units**. For purposes of this Agreement, "*Vesting Date*" means any date, including the scheduled vesting dates specified in the Vesting Schedule on the cover page to this Agreement, on which Units subject to this Agreement vest as provided in this Section 2.

(a) Scheduled Vesting. So long as you remain in compliance with Section 4(c) of the Exclusivity Agreement (as defined in Section 11 of this Agreement), the Units will vest and become non-forfeitable as specified in the Vesting Schedule on the cover page to this Agreement.

(b) Accelerated Vesting Upon Change in Control. The vesting of the Units shall be automatically accelerated immediately prior to a Change in Control.

(c) Effect of Termination of Exclusivity Agreement. Except as otherwise provided in accordance with Section 2(b) above, if the Exclusivity Agreement is terminated or expires, or you no longer remain in compliance with Section 4(c) of the Exclusivity Agreement, for any reason prior to the vesting of all Units, then this Agreement shall terminate and all remaining unvested Units shall be forfeited; provided, that, the Company shall remain obligated to issue and deliver to you any Shares in payment and settlement of any Units that have vested in accordance with Section 2 prior to the date of such termination.

3. **Settlement of Units**. Subject to Section 19, after any Units vest pursuant to Section 2, the Company shall, as soon as practicable (and effective no later than the first business day following the date such Units vest), cause to be issued and delivered to you one Share in payment and settlement of each vested Unit. Delivery of the Shares shall be effected by, at the Company's option, the issuance of a stock certificate to you, by an appropriate entry in the stock register maintained by the Company's transfer agent with a notice of issuance provided to you, or by the electronic delivery of the Shares to a brokerage account you designate, and shall be subject to compliance with all applicable legal requirements as provided in Section 12, and shall be in complete satisfaction and settlement of such vested Units. The Company will pay any original issue or transfer taxes with respect to the issue and transfer of Shares to you pursuant to this Agreement, and all fees and expenses incurred by the Company in connection therewith. If the Units that vest include a fractional Unit, the Company shall round down the number of vested Units to the nearest whole Unit prior to issuance of Shares as provided herein.

4. **Dividends and Voting Rights**. You shall not be a shareholder of the Company or have voting rights, and shall not be entitled to receive cash dividends or other distributions, with respect to the Shares underlying the Units unless and until such Shares are reflected as issued and outstanding shares on the Company's stock ledger.

5. **Restrictions on Transfer**. You may not sell, transfer, or otherwise dispose of or pledge or otherwise hypothecate or assign the Units. Any such attempted sale, transfer, disposition, pledge, hypothecation or assignment shall be null and void. For the avoidance of doubt, once any Unit has been settled and the corresponding Share has been delivered, such Share shall be freely transferable, subject to compliance with Section 15(e).

6. **Choice of Law**. This Agreement will be interpreted and enforced under the laws of the state of Minnesota (without regard to its conflicts or choice of law principles).

7. **No Right to Continued ExclusivityAgreement**. This Agreement does not give you a right to continue the Exclusivity Agreement with the Company or any Affiliate.

8. **Binding Effect**. This Agreement will be binding in all respects on your heirs, representatives, successors and assigns, and on the successors and assigns of the Company.

9. **Notices**. Every notice or other communication relating to this Agreement shall be in writing and shall be mailed to or delivered to the party for whom it is intended at such address as may from time to time be designated by it in a notice mailed or delivered to the other party as herein provided. Unless and until some other address is so designated, all notices or communications by you to the Company shall be mailed or delivered to the Company at its office at 6740 Shady Oak Road, Eden Prairie, MN 55344, and all notices or communications by the Company to you may be mailed to you at the address provided to the Company simlutaneously with delivery of this Agreement.

10. **Adjustments for Changes in Capitalization**. In the event of any equity restructuring (within the meaning of FASB ASC Topic 718 - Stock Compensation) that causes the per share value of Shares to change, such as a stock dividend, stock split, spinoff, rights offering or recapitalization through an extraordinary dividend, the Company shall make such adjustments as it deems equitable and appropriate to the number and kind of Shares subject to this Agreement. In the event of any other change in corporate capitalization, including a merger, consolidation, reorganization, or partial or complete liquidation of the Company, such equitable adjustments described in the foregoing sentence may be made as determined to be appropriate and equitable by the Company to prevent dilution or enlargement of rights of the Grantee. For the avoidance of doubt, this provision does not provide you with any price-based anti-dilution adjustments.

11. **Definitions**. The following terms, and terms derived from the following terms, shall have the following meanings when used in this Agreement with initial capital letters unless, in the context, it would be unreasonable to do so.

(a) *Affiliate*" means any corporation that is a Subsidiary or Parent of the Company.

(b) "*Change in Control*" means one of the following:

(1) The acquisition by any individual, entity or Group of beneficial ownership (within the meaning of Exchange Act Rule 13d-3) of 50% or more of either (i) the then outstanding shares of Company Stock, or (ii) the combined voting power of the then outstanding Company Voting Securities, other than by you or your Affiliates. Notwithstanding the foregoing sentence, the following acquisitions will not constitute a Change in Control:

(A) any acquisition of Stock or Company Voting Securities directly from the Company;

(B) any acquisition of Stock or Company Voting Securities by the Company or any of its wholly-owned Subsidiaries;

(C) any acquisition of Stock or Company Voting Securities by any employee benefit plan (or related trust) sponsored or maintained by the Company or any of its Subsidiaries; or

(D) any acquisition of beneficial ownership by any entity with respect to which, immediately following such acquisition, more than 50% of, respectively, the then outstanding shares of common stock and the combined voting power of the outstanding Voting Securities of such entity (or its Parent) is beneficially owned, directly or indirectly, by all or substantially all of the individuals and entities who beneficially owned, respectively, the outstanding Stock and outstanding Company Voting Securities immediately before such acquisition in substantially the same proportions as their ownership of the outstanding Stock and outstanding Company Voting Securities, as the case may be, immediately before such acquisition.

(2) Individuals who are Continuing Directors cease for any reason to constitute a majority of the members of the Board.

(3) The consummation of a Corporate Transaction unless, immediately following such Corporate Transaction, all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the outstanding Stock and outstanding Company Voting Securities immediately prior to such Corporate Transaction beneficially own, directly or indirectly, more than 50% of, respectively, the then outstanding shares of common stock and the combined voting power of the then outstanding Voting Securities, as the case may be, of the of the surviving or acquiring entity (or its Parent) resulting from such Corporate Transaction in substantially the same proportions as their ownership, immediately before such Corporate Transaction, of the outstanding Stock and outstanding Company Voting Securities, as the case may be.

Notwithstanding the foregoing:

(i) a Change in Control shall not be deemed to occur with respect to a Grantee if the acquisition of the 50% or greater interest referred to in Section 11(b)(1) is by a Group that includes the Grantee, or if at least 50% of the then outstanding common stock or combined voting power of the then outstanding Voting Securities of the surviving or acquiring entity referred to in Section 11(b)(3) shall be beneficially owned, directly or indirectly, immediately after the Corporate Transaction by a Group that includes the Grantee; and

(ii) to the extent that this Restricted Stock Unit Award constitutes a deferral of compensation subject to Code Section 409A, then no Change in Control shall be deemed to have occurred upon an event described in Section 11(b) unless the event would also constitute a change in ownership or effective control of, or a change in the ownership of a substantial portion of the assets of, the Company under Code Section 409A.

(c) "*Code*" means the Internal Revenue Code of 1986, as amended and in effect from time to time, and the regulations promulgated thereunder.

(d) "*Continuing Director*" means an individual (i) who is, as of the date of the Agreement, a director of the Company, or (ii) who is elected as a director of the Company subsequent to the date of the Agreement and whose initial election, or nomination for initial election by the Company's shareholders, was approved by at least a majority of the then Continuing Directors, but excluding, for purposes of this clause (ii), any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest.

(e) "*Corporate Transaction*" means means a reorganization, merger or consolidation of the Company, a statutory exchange of outstanding Company Voting Securities, or a sale or disposition (in one or a series of transactions) of all or substantially all of the assets of the Company.

(f) "*Exchange Act*" means the Securities Exchange Act of 1934, as amended and in effect from time to time.

(g) "*Exclusivity Agreement*" means the certain Confidential Vendor Exclusivity Agreement made by and between the Company and Invicta Watch Company of America, Inc., a Florida corporation and Affiliate of Grantee.

(h) "*Group*" means two or more persons acting as a partnership, limited partnership, syndicate or other group for the purpose of acquiring, holding or disposing of securities of an entity.

(i) "*Parent*" means a "parent corporation," as defined in Code Section 424(e).

(j) "*Securities Act*" means the Securities Act of 1933, as amended and in effect from time to time.

(k) "*Stock*" means the Shares of the Company.

(l) "*Subsidiary*" means a "subsidiary corporation," as defined in Code Section 424(f), of the Company.

(m) "*Voting Securities*" of an entity means the outstanding securities entitled to vote generally in the election of directors (or comparable equity interests) of such entity.

12. **Compliance with Applicable Legal Requirements**. No Shares shall be issued and delivered unless the issuance of the Shares complies with all applicable legal requirements, including compliance with the provisions of applicable state and federal securities laws, and the requirements of any securities exchanges on which the Company's Shares may, at the time, be listed.

13. **Restrictive Legends**. Shares issued in settlement of the Units may be notated with one or all of the following legends:

> "THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH TRANSFER MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933."

and any legend required by the securities laws of any state to the extent such laws are applicable to the Shares represented by the certificate, instrument, or book entry so legended.

You agree that in order to ensure compliance with the restrictions referred to in this Agreement, the Company may issue appropriate "stop transfer" instructions to its transfer agent. The Company shall not be required (i) to transfer on its books any Shares that have been sold or otherwise transferred in violation of any of the provisions of this Agreement or (ii) to treat as owner of such Shares or to accord the right to vote or pay dividends to any transferee to whom such Shares shall have been so transferred.

14. **Electronic Delivery and Acceptance**. The Company may deliver any documents related to this Award by electronic means and request your acceptance of this Agreement by electronic means. You hereby consent to receive all applicable documentation by electronic delivery and to participate in the Restricted Stock Unit Award through an on-line (and/or voice activated) system established and maintained by the Company or the Company's third-party stock administrator (if any).

15. **Representations and Warranties of the Grantee**. The Grantee hereby represents and warrants to the Company as of the date hereof as follows:

(a) Authority. Grantee has all necessary power and authority to execute and deliver this Agreement and to carry out its provisions. All action on Grantee's part required for the lawful execution and delivery of this Agreement has been taken. This Agreement, when executed and delivered by the Grantee, shall constitute the valid and binding obligation of the Grantee enforceable in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency or other laws of general application affecting enforcement of creditors' rights.

(b) Acquisition for Own Account. The Grantee represents that it is acquiring the Units (and any Shares issued upon vesting) solely for its own account and beneficial interest for investment and not for sale or with a view to distribution of the Unitr or Shares or any part thereof, has no present intention of selling (in connection with a distribution or otherwise), granting any participation in, or otherwise distributing the same, and does not presently have reason to anticipate a change in such intention.

(c) Information and Sophistication. The Grantee hereby: (i) represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of this Restricted Stock Unit Award and regarding the Company's business, financial condition and prospects and (ii) further represents that it has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risk of this investment. The Grantee has reviewed the reports of the Company filed with the Securities and Exchange Commission and available at www.sec.gov/edgar.shtml, including the risks noted therein.

(d) Ability to Bear Economic Risk. The Grantee acknowledges that investment in the Units (and any Shares issued upon vesting) involves a high degree of risk, and represents that it is able, without materially impairing its financial condition, to hold the Shares for an indefinite period of time and to suffer a complete loss of its investment.

(e) Further Limitations on Disposition. Grantee acknowledges and agrees that the Units and the Shares to be issued upon settlement of the Units are "restricted securities" as defined in Rule 144 promulgated under the Securities Act and must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Grantee has been advised or is aware of the provisions of Rule 144, which permits limited resale of shares acquired in a private placement subject to the satisfaction of certain conditions, including, among other things: the availability of certain current public information about the Company, the resale occurring following the required holding period under Rule 144 and the number of shares being sold during any three-month period not exceeding specified limitations. Grantee further agrees not to make any disposition of all or any portion of the Shares to be issued upon settlement of the Units unless and until:

(i) There is then in effect a registration statement under the Securities Act covering such proposed disposition (including, without limitation, a registration pursuant to the Registration Rights Agreement) and such disposition is made in accordance with such registration statement (the Company has no present intention of filing such a registration statement); or

(ii) An exemption from such registration is available such that such disposition will not require registration under the Securities Act or any applicable state securities laws.

The Grantee understands that if the Company ceases to file reports pursuant to Section 15(d) of the Exchange Act, or if a registration statement covering the securities under the Securities Act is not in effect when the Grantee desires to sell the Shares, the Grantee may be required to hold such securities for an indefinite period.

(f) Accredited Investor Status. The Grantee is an "accredited investor" as such term is defined in Rule 501 under the Securities Act.

(g) Residence. If Grantee is an individual, then Grantee resides in the state or province identified in the address of Grantee provided to the Company; if Grantee is a partnership, corporation, limited liability company or other entity, then the office or offices of Grantee in which its investment decision was made is located at the address or addresses of Grantee provided to the Company.

(h) Foreign Investors. If Grantee is not a United States person (as defined by Section 7701(a)(30) of the Code), Grantee hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with the receipt of Shares upon vesting of the Units or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the receipt of the Shares, (ii) any foreign exchange restrictions applicable to such receipt, (iii) any government or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the acquisition, holding, redemption, sale or transfer of the Shares. Grantee's beneficial ownership of the Shares will not violate any applicable securities or other laws of Grantee's jurisdiction.

(i) Tax Liability. The Grantee has reviewed with its own tax advisors and counsel the federal, state, local and foreign tax consequences of this Restricted Stock Unit Award and the transactions contemplated by this Agreement. The Grantee understands that it (and not the Company) shall be responsible for its own tax liability that may arise as a result of this Restricted Stock Unit Award or the transactions contemplated by this Agreement.

16. **Standstill Agreement**.

(a) Except as specifically permitted or required by this Restricted Stock Unit Award, Grantee agrees that, from the date of this Agreement until May 2, 2023 (the "*Standstill Period*"), without the prior written authorization or invitation of the Company's board of directors, neither it nor any of its Affiliates (which has the meaning given to it in Rule 12b-2 under the Securities Exchange Act of 1934) or Associates, will, and the Grantee will cause each of its Affiliates and Associates not to, directly or indirectly, in any manner:

(i) publicly propose or publicly announce or otherwise publicly disclose an intent to propose or enter into or agree to enter into, singly or with any other person, directly or indirectly, (x) any form of business combination or acquisition or other transaction relating to a material amount of assets or securities of the Company or any of its subsidiaries, (y) any form of restructuring, recapitalization, or similar transaction with respect to the Company or any of its subsidiaries, or (z) any form of tender or exchange offer for the shares of common stock of the Company ("*Common Stock*"), whether or not such transaction involves a change of control of the Company; provided, however, that this clause (i) shall not preclude the tender by the Grantee of any securities of the Company into any tender or exchange offer not made, financed, or otherwise supported by the Grantee or any Affiliate or Associate thereof or preclude the ability of the Grantee to vote its shares of Common Stock for or against any transaction involving the Company's securities where the transaction is not proposed or sponsored by the Grantee or any Affiliate or Associate thereof;

(ii) engage in any solicitation of proxies or written consents to vote any voting securities of the Company, or conduct any non-binding referendum with respect to any voting securities of the Company, or assist or participate (other than by determining how to vote their own shares) in any other way, directly or indirectly, in any solicitation of proxies or written consents with respect to any voting securities of the Company, or otherwise become a “participant” in a “solicitation,” as such terms are defined in Instruction 3 of Item 4 of Schedule 14A and Rule 14a-1 of Regulation 14A, respectively, under the Securities Exchange Act of 1934, to vote any securities of the Company in opposition to any recommendation or proposal of the Company’s board of directors;

(iii) except in Rule 144 open-market broker-sale transactions where the identity of the purchaser is not known and in underwritten widely-dispersed public offerings, sell, offer, or agree to sell directly or indirectly, through swap or hedging transactions or otherwise, the securities of the Company or any rights decoupled from the underlying securities held by the Grantee to any person or entity not (A) a party to this Agreement, (B) a member of the Company’s board of directors, (C) an officer of the Company, or (D) an Affiliate or Associate of the Grantee (any person or entity not set forth in clauses (A)-(D) shall be referred to as a “*Third Party*”) that would knowingly result in such Third Party, together with its Affiliates and Associates, owning, controlling or otherwise having any, beneficial, economic or other ownership interest representing in the aggregate in excess of 5% of the shares of Common Stock outstanding at such time;

(iv) engage in any short sale with respect to any security (other than a broad-based market basket or index) that includes, relates to, or derives any significant part of its value from a decline in the market price or value of the securities of the Company;

(v) except as otherwise set forth in this Agreement, take any action in support of or make any proposal or request that constitutes: (A) controlling, changing, or influencing the Company’s board of directors or management of the Company, including any plans or proposals to change the number or term of directors or to fill any vacancies on the Company’s board of directors, (B) any material change in the capitalization, stock repurchase programs and practices, or dividend policy of the Company, (C) any other material change in the Company’s management, business, or corporate structure, (D) seeking to have the Company waive or make amendments or modifications to the Company’s Articles of Incorporation or Bylaws, or other actions that may impede or facilitate the acquisition of control of the Company by any person, (E) causing a class of securities of the Company to be delisted from, or to cease to be authorized to be quoted on, any securities exchange; or (F) causing a class of securities of the Company to become eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934;

(vi) call or seek to call, or request the call of, alone or in concert with others, any meeting of shareholders, whether or not such a meeting is permitted by the Company’s Articles of Incorporation or Bylaws, including a “town hall meeting”;

(vii) publicly seek, alone or in concert with others, representation on the Company's board of directors, except as expressly permitted by written agreements with the Company;

(viii) initiate, encourage or in any "vote no," "withhold," or similar campaign;

(ix) deposit any Common Stock in any voting trust or subject any Common Stock to any arrangement or agreement with respect to the voting of any Common Stock (other than any such voting trust, arrangement, or agreement solely among the members of the Grantee that is otherwise in accordance with this Agreement);

(x) seek, or knowingly encourage any person, to submit nominations in furtherance of a "contested solicitation" for the election or removal of directors with respect to the Company or seek or knowingly encourage any action with respect to the election or removal of any directors of the Company or with respect to the submission of any shareholder proposals (including any submission of shareholder proposals pursuant to Rule 14a-8 under the Securities Exchange Act of 1934);

(xi) form, join, or in any other way participate in any "group" (within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934) with respect to the Common Stock (other than any existing group the Grantee is a member of);

(xii) demand a copy of the Company's list of shareholders or its other books and records, whether pursuant to the Minnesota Business Corporation Act (the "*MBCA*") or pursuant to any other statutory right;

(xiii) commence, encourage, or support any derivative action in the name of the Company, or any class action against the Company or any of its officers or directors in order to, directly or indirectly, effect any of the actions expressly prohibited by this Agreement or cause the Company to amend or waive any of the provisions of this Agreement; provided, however, that for the avoidance of doubt, the foregoing shall not prevent the Grantee from (A) bringing litigation to enforce the provisions of this Agreement, (B) making counterclaims with respect to any proceeding initiated by, or on behalf of, the Company against the Grantee, (C) bringing bona fide commercial disputes that do not relate to the subject matter of this Agreement or the topics covered in any correspondence between the Company and the Grantee prior to the date hereof, or (D) exercising statutory dissenter's, appraisal, or similar rights under the MBCA; provided, further, that the foregoing shall also not prevent the Grantee from responding to or complying with a validly issued legal process in connection with litigation that it did not initiate, invite, facilitate or encourage, except as otherwise permitted in this clause (xiii);

(xiv) disclose publicly or privately in a manner that could reasonably be expected to become public any intent, purpose, plan, or proposal with respect to the Company's board of directors, the Company, its management, policies or affairs, any of its securities or assets, or this Agreement that is inconsistent with the provisions of this Agreement;

(xv) enter into any negotiations, agreements, or understandings with any person or entity with respect to any of the foregoing, or advise, knowingly assist, knowingly encourage, or knowingly seek to persuade any person or entity to take any action or make any statement with respect to any of the foregoing, or otherwise take or cause any action or make any statement inconsistent with any of the foregoing;

(xvi) make any request or submit any proposal to amend the terms of this Agreement other than through non-public communications with the Company that would not be reasonably determined to trigger public disclosure obligations for any party;

(xvii) acquire, offer, or propose to acquire, or agree to acquire, directly or indirectly, whether by purchase, tender or exchange offer, through the acquisition of control of another person, by joining a partnership, limited partnership, syndicate, or other group (including any group of persons that would be treated as a single "person" under Section 13(d) of the Securities Exchange Act of 1934), through swap or hedging transactions or otherwise, any additional securities of the Company or any rights decoupled from the underlying securities of the Company, to the extent that the Grantee's total beneficial ownership would exceed in the aggregate (including any Affiliate or Associate thereof) 9.9% of the Common Stock outstanding; notwithstanding the foregoing, to the extent that the Grantee's total beneficial ownership exceeds in the aggregate (together with any Affiliate or Associate thereof) 9.9% of the Common Stock outstanding as of the date of this Agreement, the Grantee may not undertake any of the transactions set forth in this clause (xvii) until such person's beneficial ownership no longer exceeds in the aggregate (together with any Affiliate or Associate thereof) 9.9% of the Common Stock outstanding;

(xviii) take any action challenging the validity or enforceability of any of the provisions of this Section or publicly disclose, or cause or facilitate the public disclosure (including the filing of any document with the SEC or any other governmental agency or any disclosure to any journalist, member of the media, or securities analyst) of, any intent, purpose, plan, or proposal to either (A) obtain any waiver or consent under, or any amendment of, any provision of this Agreement, or (B) take any action challenging the validity or enforceability of any provisions of this Section; or

(xix) otherwise take, or solicit, cause or encourage others to take, any action inconsistent with the foregoing.

(b) Notwithstanding the foregoing, the provisions of this Section shall not limit in any respect the actions of any director or executive officer of the Company (including Eyal Lalo and Michael Friedman) in his or her capacity as such, recognizing that such actions are subject to such director's and officer's fiduciary duties to the Company and its shareholders (it being understood and agreed that neither the Grantee nor any of its Affiliates or Associates shall seek to do indirectly through Eyal Lalo or Michael Friedman in their capacity as directors or officers anything that would be prohibited if done by the Grantee or their Affiliates and Associates directly).

(c) The foregoing provisions of this Section shall not be deemed to prohibit the Grantee or its directors, officers, partners, employees, members, or agents, in each case acting in such capacity ("*Grantee Agents*"), from communicating privately regarding or privately advocating for or against any of the matters described in this Section with the Company's directors or officers, so long as such communications are not intended to, and would not reasonably be expected to, require any public disclosure of such communications or requests.

(d) As of the date of this Agreement, the Grantee is not engaged in any discussions or negotiations with any person, and the Grantee has no agreements, arrangements, or understandings, written or oral, formal or informal, and whether or not legally enforceable, with any person concerning the acquisition of economic ownership of any securities of the Company, and the Grantee has no actual and non-public knowledge that any other shareholders of the Company, including any shareholders that have a Schedule 13D currently on file with the SEC with respect to the Company, have any present or future intention of taking any actions that if taken by the Grantee would violate any of the terms of this Agreement. The Grantee agrees to refrain from taking any actions during the Standstill Period to intentionally encourage other shareholders of the Company or any other persons to engage in any of the actions referred to in the previous sentence.

(e) As used in this Agreement, the term "*Associate*" shall have the meaning set forth in Rule 12b-2 promulgated by the SEC under the Securities Exchange Act of 1934; the terms "beneficial owner" and "beneficial ownership" shall have the same meanings as set forth in Rule 13d-3 promulgated by the SEC under the Securities Exchange Act of 1934; the terms "economic owner" and "economically own" shall have the same meanings as "beneficial owner" and "beneficially own," except that a person will also be deemed to economically own and to be the economic owner of (i) all shares of Common Stock that such person has the right to acquire pursuant to the exercise of any rights in connection with any securities or any agreement, regardless of when such rights may be exercised and whether they are conditional, and (ii) all shares of Common Stock in which such person has any economic interest, including pursuant to a cash-settled call option or other derivative security, contract, or instrument in any way related to the price of shares of Common Stock; the terms "person" or "persons" shall mean any individual, corporation (including not-for-profit), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization, or other entity of any kind or nature; and the term.

(f) Notwithstanding anything contained in this Agreement to the contrary, the provisions of this Section 16 shall automatically terminate upon the announcement by the Company that it has entered into a definitive agreement with respect to any merger, consolidation, acquisition, business combination, sale of a division, sale of substantially all assets, recapitalization, restructuring, liquidation, dissolution, tender offer or other similar extraordinary transaction that would, if consummated, result in the acquisition by any person or group of persons (other than any direct or indirect subsidiaries of the Company) of more than 50% of the Common Stock.

17. **Severability**. In case any one or more of the provisions of this Restricted Stock Unit Agreement shall be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Restricted Stock Agreement shall not in any way be affected or impaired thereby and the parties will attempt in good faith to agree upon a valid and enforceable provision which shall be a commercially reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Restricted Stock Agreement.

18. **Entire Agreement**. This Restricted Stock Unit Agreement constitutes the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and undertakings of the parties, whether oral or written, with respect to such subject matter.

19. **19.999% Blocker**. Notwithstanding anything to the contrary contained herein, the number of Shares that may be acquired by the holder upon settlment of this Warrant (or otherwise in respect hereof) shall be limited to the extent necessary to insure that, following such settlement (or other issuance), the total number of shares of Common Stock then beneficially owned by such Holder and its affiliates (as defined under Rule 144 for purposes of this Section 19, "*Affiliates*") and any other persons whose beneficial ownership of Common Stock would be aggregated with the Holder's for purposes of Section 13(d) of the Securities Exchange Act of 1934, does not exceed 19.999% of the total number of issued and outstanding shares of Common Stock (including for such purpose the shares of Common Stock issuable upon such exercise). For such purposes, beneficial ownership shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. This provision shall not restrict the number of shares of Common Stock which a holder may receive or beneficially own in order to determine the amount of securities or other consideration that such holder may receive in the event of a Fundamental Transaction. "*Fundamental Change*" means one of the following:

(1) The acquisition by any individual, entity or Group of beneficial ownership (within the meaning of Exchange Act Rule 13d-3) of 50% or more of either (i) the then outstanding shares of Company Stock, or (ii) the combined voting power of the then outstanding Company Voting Securities. Notwithstanding the foregoing sentence, the following acquisitions will not constitute a Change in Control:

(A) any acquisition of Stock or Company Voting Securities directly from the Company;

(B) any acquisition of Stock or Company Voting Securities by the Company or any of its wholly-owned Subsidiaries;

(C) any acquisition of Stock or Company Voting Securities by any employee benefit plan (or related trust) sponsored or maintained by the Company or any of its Subsidiaries; or

(D) any acquisition of beneficial ownership by any entity with respect to which, immediately following such acquisition, more than 50% of, respectively, the then outstanding shares of common stock and the combined voting power of the outstanding Voting Securities of such entity (or its Parent) is beneficially owned, directly or indirectly, by all or substantially all of the individuals and entities who beneficially owned, respectively, the outstanding Stock and outstanding Company Voting Securities immediately before such acquisition in substantially the same proportions as their ownership of the outstanding Stock and outstanding Company Voting Securities, as the case may be, immediately before such acquisition.

(3) The consummation of a Corporate Transaction unless, immediately following such Corporate Transaction, all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the outstanding Stock and outstanding Company Voting Securities immediately prior to such Corporate Transaction beneficially own, directly or indirectly, more than 50% of, respectively, the then outstanding shares of common stock and the combined voting power of the then outstanding Voting Securities, as the case may be, of the of the surviving or acquiring entity (or its Parent) resulting from such Corporate Transaction in substantially the same proportions as their ownership, immediately before such Corporate Transaction, of the outstanding Stock and outstanding Company Voting Securities, as the case may be.

Notwithstanding the foregoing:

(i) a Fundamental Change shall not be deemed to occur with respect to a Grantee if the acquisition of the 50% or greater interest referred to in this definition is by a Group that includes the Grantee or its Affiliates, or if at least 50% of the then outstanding common stock or combined voting power of the then outstanding Voting Securities of the surviving or acquiring entity referred to in this defniition shall be beneficially owned, directly or indirectly, immediately after the Corporate Transaction by a Group that includes the Grantee or its Affiliates; and

(ii) to the extent that this Restricted Stock Unit Award constitutes a deferral of compensation subject to Code Section 409A, then no Change in Control shall be deemed to have occurred upon an event described in this definition unless the event would also constitute a change in ownership or effective control of, or a change in the ownership of a substantial portion of the assets of, the Company under Code Section 409A.

This restriction may not be waived without approval by the Company's shareholders.

20. **Voting Agreement.** For the time period that ends May 2, 2023, the Grantee shall cause all shares of Common Stock beneficially owned by it and its Affiliates and Associates to be (i) present for quorum purposes at all meetings of Company shareholders and at any adjournments or postponements thereof, (ii) voted at all such meetings in favor of all directors nominated by the Company's board of directors for election and (iii) voted in the same manner as the Company's board of directors for all other proposals.

By signing the cover page of this Agreement or otherwise accepting this Restricted Stock Unit Award in a manner approved by the Company, you agree to all the terms and conditions contained in this Agreement.

Exhibit 99.7

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) promulgated under the Securities Exchange Act of 1934, the undersigned agree to the joint filing of a Statement on Schedule 13D (including any and all amendments thereto) with respect to the Common Stock, par value $0.01 per share, of iMedia Brands, Inc., a Minnesota corporation, and further agree to the filing of this agreement as an Exhibit thereto. In addition, each party to this Agreement expressly authorizes each other party to this Agreement to file on its behalf any and all amendments to such Statement on Schedule 13D.

Dated: June 23, 2021

Invicta Media Investments, LLC

By: /s/ Eyal Lalo
Name: Eyal Lalo
Title: Manager

Invicta Watch Company of America, Inc.

By: /s/ Eyal Lalo
Name: Eyal Lalo
Title: Chief Executive Officer

/s/ Eyal Lalo
Eyal Lalo

Famjams Trading, LLC

By: /s/ Michael Friedman
Name: Michael Friedman
Title: President and Sole Member and Manager

/s/ Michael Friedman
Michael Friedman

/s/ Leah Friedman
Leah Friedman