

# Kerrits Minimum Advertised Pricing Policy

All Kerrits Activewear, LLC (“Kerrits”) products have a published Minimum Advertised Price (“MAP”), which is listed on the current season price sheet published by Kerrits. This MAP policy (“Policy”) applies to all retail partners and retailers of Kerrits products. By selling Kerrits products, you agree to abide by the terms of this Policy.

- A) A Kerrits product may only be advertised at or above its MAP. The MAP for each Kerrits product shall be equal to the current suggested retail price (“MSRP”) established by Kerrits for in-season products as listed on the Kerrits price sheet for the current season.
- B) This Policy applies to all forms of advertisement of Kerrits products in any and all media, including without limitation, flyers, posters, coupons, mailers, inserts, newspapers, magazines, catalogs, mail order catalogs, Internet or similar electronic media, television, radio, and public signage.
- C) Any retailer who advertises a Kerrits product below the MAP, at a “call for price”, “click for lower price”, “enter your email for lower price”, “add to cart for lower price”, or any similar offering, or who represent this visually with a line through the MAP, will be in violation of this Policy.
- D) The advertising of any coupon or additional discount offerings (whether applied to the immediate sale or a future sale) is considered to be part of the advertisement of the product. It is a violation of this Policy if the advertised coupon or discount offering brings the value of the Kerrits product below the MAP, regardless of whether they are directly associated with the Kerrits product or provide a blanket discount for all products (or specific group or categories of products) within a store, catalog or internet site.
- E) “Buy it Now” options for EBay and other auction web sites must be listed at a price equal to or greater than the MAP for the Kerrits product. The reserve and/or opening bids for auctions sites must start at MAP for the Kerrits product without a “Buy it Now” option. Failure to adhere to the foregoing is a violation of this Policy.
- F) Bundling a Kerrits product with a non-Kerrits product of any kind will be deemed a violation of this Policy. The only exceptions will be value added promotions that are initiated by Kerrits.
- G) From time to time Kerrits may explicitly initiate in writing, permitted advertised sales of Kerrits products below MAP (“Sales”). The amount of the permitted advertised discount and duration of the Sale will be determined by Kerrits in its sole and absolute discretion.
- H) Kerrits may run sales from time to time and in such cases, MAP will be the same as the retail sale price on those particular items on those particular dates. The current sales MAP dates of Kerrits is attached hereto (“**Key MAP Dates**”). Kerrits will send out notice in advance with details regarding the Key Map Dates.
- I) Dealers who provide Kerrits products to resellers are responsible for ensuring that the resellers’ pricing adheres with the MAP and this Policy. Dealers who provide Kerrits products to resellers known to disregard MAP will be in violation of this Policy.
- J) Failure to abide by MAP or this Policy will result in revocation of dealer and/or retailer status. Kerrits will not do business with dealers or retailers who diminish the image or value of Kerrits and its products.
- K) Kerrits is not required to provide prior notice to or issue warnings before taking action for violation of this Policy. Any action for violation of this Policy shall be in Kerrits’ sole and absolute discretion.
- L) Kerrits reserves to the right to unilaterally modify this Policy, the current season’s MSRP and the Key Map Dates, in its sole and absolute discretion.

# Kerrits 2021 Key MAP Dates

Memorial Day Weekend (May 28th-31st, 2021) – During the Memorial Day weekend, Kerrits can be advertised at up to 20% off MSRP\*. All advertised pricing must return to MSRP no later than Tuesday June 1st at 12:00am.

Independence Day - From July 1st – July 5th, 2021 - Kerrits can be advertised at up to 20% off MSRP\*. All advertised pricing must return to MSRP no later than Tuesday July 6th at 12:00am. Seasonal tops can remain at up to 20% off MSRP\*

Seasonal Tops Sale (July 1st-July 31st 2021) – Seasonal tops can be advertised at up to 20% off MSRP\*.

End of Spring (August 1, 2021) – All Kerrits Spring 2021 seasonal product\* is off MAP and can be advertised at any price.

November Holiday (November 24th – November 29th 2021) – From Wednesday November 24th through Cyber Monday, Kerrits can be advertised at up to 20% off MSRP\*. All advertised pricing must return to MSRP no later than Tuesday November 30th at 12:00am.

December Seasonal Sale (December 26th-December 31st) - All Kerrits Fall 2021 seasonal product\* can be advertised up to 30% off MSRP.

End of Fall (January 1st 2022) – All Kerrits Fall 2021 seasonal product\* is off MAP and can be advertised at any price.