

# HONOR INITIATIVE<sup>®</sup>

## WHOLESALE

Dear Retailer,

At Honor LLC (“Honor Initiative”), we are committed to you—the retailer partners that help our company satisfy customer needs and deliver superior-quality grooming goods that meet the high standards of hard-working men. To protect our brands and the integrity of our authorized distribution channels in the United States, Honor Initiative is implementing a U.S. Authorized Seller Program, effective January 1, 2024.

Among other benefits, our Authorized Seller Program will ensure that sellers of Honor Initiative products understand and take the steps necessary to ensure product quality and provide the excellent customer service that is integral to the reputation of our brands. In addition, our Authorized Seller Program will assist us in identifying and taking action against unauthorized sellers that are harming you and consumers through the sale of damaged, diverted, or otherwise poor-quality products.

Your obligations under our new Authorized Seller Program are outlined in the **Honor LLC Authorized Retailer Policy for the United States**, which is attached for your review. You are expected to comply with the Authorized Retailer Policy to be an “Authorized Retailer” of our products. The key features of the Authorized Retailer Policy are noted below:

**Permissible Customers:** Honor Initiative is committed to maintaining the integrity of its authorized distribution channels and to stopping the diversion of our products to unauthorized sellers. To this end, you may sell Honor Initiative products solely to end users and not to persons or entities who intend to resell Honor Initiative products.

**Online Sales:** You may sell Honor Initiative products online through your own ecommerce website, provided that your website complies with our Sales Guidelines. **You may not sell Honor Initiative products on any other website, including as a third-party seller on marketplace websites such as Amazon, eBay, or Walmart Marketplace, without prior written consent from Honor Initiative.** Our rules regarding online sales will be strictly enforced.

**Ensuring Product Quality and Customer Satisfaction:** To ensure that the customers who purchase Honor Initiative products have the best experience possible, the Authorized Retailer Policy outlines our expectations for the service you will provide to your customers. The Authorized Retailer Policy also describes certain steps you must take to maintain the quality of Honor Initiative products until they reach end users.

Finally, Honor Initiative has updated its unilateral Minimum Advertised Price Policy (“MAP Policy”), which applies to all authorized sellers of Honor Initiative products in the United States. A copy of the MAP Policy, which will be effective on January 1, 2024, is attached for your review.

Thank you for your careful attention to the attached documents and for your continued support of Honor Initiative. If you have any questions regarding the Authorized Retailer Policy or Authorized Seller Program, please contact us at [wholesale@honorinitiative.com](mailto:wholesale@honorinitiative.com).

Sincerely,  
Honor, LLC

# HONOR INITIATIVE<sup>®</sup>

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### HONOR LLC AUTHORIZED RETAILER POLICY FOR THE UNITED STATES

**Effective Date: January 1, 2024**

This Honor LLC Authorized Retailer Policy for the United States (“Retailer Policy”) is issued by Honor LLC (“Honor Initiative”) and applies to Authorized Retailers of Honor Initiative products (“Product(s)”) in the United States of America. By purchasing Products from Honor Initiative for retail sale, you (“Retailer”) agree to adhere to the following terms. This Retailer Policy supplements any then- current retailer agreement between you and Honor Initiative. Until such status is otherwise revoked by Honor Initiative, in Honor Initiative’s sole and absolute discretion, Retailer shall be considered an “Authorized Retailer.” Honor Initiative may review Retailer’s activities for compliance with this Retailer Policy, and Retailer agrees to cooperate with any such investigation, including, but not limited to, permitting inspection of Retailer’s facilities and records related to the sale of the Products.

**1. Authorized Customers.** Retailer is authorized to sell Products only to End Users in the United States. An “End User” is any purchaser of the Products who is the ultimate user of the Products and who does not intend to resell the Products to any third party. Retailer shall not sell or transfer Products to any person or entity Retailer knows or has reason to know intends to resell the Products. Retailer shall not sell or transfer a quantity of the Products to any individual greater than that typically purchased for personal use. Retailer shall not sell, ship, or promote the Products outside the United States of America without Honor Initiative’s prior written consent.

#### **2. Online Sales.**

(a) Retailer is authorized to offer for sale and sell Products through Permissible Public Websites in accordance with the terms herein. A “Permissible Public Website” is a website or mobile application that:

- (i) is operated by Retailer in Retailer’s legal name or registered fictitious name;
- (ii) is not a third-party storefront on an online marketplace (including, but not limited to, Amazon, eBay, and Walmart Marketplace); and
- (iii) is operated in compliance with the Honor LLC Online Sales Guidelines, attached as Exhibit A, as Honor Initiative may amend from time to

time.

**(b) Retailer shall not offer for sale or sell Products on or through any website, online marketplace, mobile application, or other online forum other than a Permissible Public Website without the prior written consent of Honor Initiative.**

(c) Honor Initiative reserves the right to terminate, at any time and in its sole discretion, its approval for Retailer to offer for sale and sell Products on the Permissible Public Websites, and Retailer must cease all such offering for sale and sales on the Permissible Public Websites immediately upon notice of such termination. The terms of this Retailer Policy supersede any prior agreement between Honor Initiative and Retailer regarding the sale of the Products online. Any authorization previously granted to Retailer by Honor Initiative to sell the Products on or through a website, mobile application, or other online forum is revoked.

**3. Sales Practices.** Retailer shall conduct its business in a reasonable and ethical manner at all times and shall not engage in any deceptive, misleading, or unethical practices or advertising at any time. Retailer shall not make any warranties or representations concerning the Products except as expressly authorized by Honor Initiative. Retailer shall comply with all applicable laws, rules, regulations, and policies (a) applicable to Retailer's business and/or (b) related to the marketing and sale of the Products. Retailer shall represent the Products in a professional manner and refrain from any conduct that is or could be detrimental to the reputation of Honor Initiative or the Products. Retailer shall not advertise Products not carried in inventory.

**4. Product Care, Customer Service, and Other Quality Controls.** Retailer shall comply with the Honor LLC Product Care, Customer Service, and Other Quality Controls, attached as Exhibit B, as Honor Initiative may amend from time to time.

### **5. Intellectual Property.**

(a) Retailer acknowledges and agrees that Honor Initiative owns all proprietary rights in and to the Honor Initiative brands, name, logo, trademarks, service marks, trade dress, copyrights, and other intellectual property related to the Products (the "Honor Initiative IP"). Retailer is granted a limited, non-exclusive, non-transferable, revocable license to use the Honor Initiative IP solely for purposes of marketing and selling the Products as set forth herein. This license will cease upon termination of Retailer's status as an Authorized Retailer. All goodwill arising from Retailer's use of the Honor Initiative IP shall inure solely to the benefit of Honor Initiative.

(b) Retailer's use of the Honor Initiative IP shall be in accordance with any guidelines that may be provided by Honor Initiative from time to time and must be commercially reasonable as to the size, placement, and other manners of use. Honor Initiative reserves the right to review and approve, in its sole discretion, Retailer's use or intended use of the Honor Initiative IP at any time, without limitation. In marketing the Products, Retailer shall only use images of Products either supplied by or authorized by Honor Initiative and shall ensure that all Product images and descriptions are accurate and up to date.

(c) Retailer shall not create, register, or use any domain name, social media screenname, or mobile application name that contains any Honor Initiative product name or trademark, nor a misspelling or confusingly similar variation of any Honor Initiative product name or trademark.

6. **Termination.** Honor Initiative may terminate Retailer's status as an Authorized Retailer with written or electronic notice. Upon termination of Retailer's status as an Authorized Retailer, Retailer shall immediately cease (i) selling the Products; (ii) acting in any manner that may reasonably give the impression that Retailer is an Authorized Retailer of Honor Initiative Products or has any affiliation whatsoever with Honor Initiative; and (iii) using all Honor Initiative IP.

7. **Modification.** Honor Initiative may amend this Retailer Policy at any time. Unless otherwise provided, such amendments will take effect immediately, and Retailer's continued use, advertising, offering for sale, or sale of the Products, use of the Honor Initiative IP, or use of any other information or materials provided by Honor Initiative to Retailer will be deemed Retailer's acceptance of the amendments.

## **EXHIBIT A**

### **HONOR LLC ONLINE SALES GUIDELINES**

1. The Permissible Public Websites must not give the appearance that they are operated by Honor Initiative or any third party.

2. Anonymous sales are prohibited. Retailer's full legal name or registered fictitious name, mailing address, email address, and telephone contact must be stated conspicuously on the Permissible Public Websites and must be included with any shipment of Products from the Permissible Public Websites or in an order confirmation email sent at the time of purchase.

3. At Honor Initiative's request, Retailer will reasonably cooperate in demonstrating and/or providing access to, and copies of, all web pages that comprise the Permissible Public Websites.

4. The Permissible Public Websites shall have a mechanism for receiving customer feedback, and Retailer shall use reasonable efforts to address all customer feedback and inquiries received in a timely manner. Retailer agrees to provide copies of any information related to customer feedback (including any responses to customers) related to Retailer's sale of the Products to Honor Initiative for review upon request. Retailer agrees to cooperate with Honor Initiative in the investigation of any negative online review associated with Retailer's sale of the Products and to use reasonable efforts to resolve any such reviews. Retailer shall maintain all records related to customer feedback for at least one year following the creation or submission of such a record, to the extent legally permitted. Nothing in this paragraph shall be construed to require Retailer to disclose identifying information about its customers to Honor Initiative.

5. The Permissible Public Websites shall be in compliance with all applicable privacy, accessibility, and data security laws, regulations, and industry standards.

6. Retailer shall be responsible for all fulfillment to its customers who order Products through Permissible Public Websites, any applicable taxes associated with such purchases of Products, and any returns of Products.

7. Except where Retailer has entered into a drop-shipment arrangement with Honor Initiative whereby Honor Initiative ships Products on Retailer's behalf to customers who order Products through Permissible Public Websites, under no circumstances shall Retailer permit orders to be fulfilled in any way that results in the shipped Product coming from stock other than Retailer's.

## **EXHIBIT B**

### **HONOR LLC PRODUCT CARE, CUSTOMER SERVICE, AND OTHER QUALITY CONTROLS**

1. Comply with all instructions provided by Honor Initiative regarding the storage, handling, shipping, disposal, or other aspect of the Products, including instructions provided on Product labels. Store Products in a cool, dry place, away from direct sunlight.
2. Sell Products in their original packaging. Relabeling, repackaging (including the separation of bundled Products or the bundling of Products), and other alterations to Products or their packaging are not permitted.
3. Do not remove, translate, or modify the contents of any label or literature on or accompanying the Products. Do not tamper with, deface, or otherwise alter any serial number, UPC code, or other identifying information on Products or their packaging.
4. Do not resell any Product that has been returned opened or repackaged.
5. Promptly upon receipt of the Products, inspect the Products and their packaging for damage, defect, broken seals, evidence of tampering, or other nonconformance (a “Defect”). If any Defect is identified, do not offer the Product for sale and promptly report the Defect to Honor Initiative at [wholesale@honorinitiative.com](mailto:wholesale@honorinitiative.com).
6. Inspect inventory regularly for expired or soon-to-be expired Products and do not sell any Products that are expired or near expiration. Destroy or dispose of expired or soon-to-be expired Products in accordance with instructions provided by Honor Initiative and applicable law.
7. Be familiar with the special features of all Products marketed for sale and obtain sufficient Product knowledge to advise customers on the selection and proper use of the Products, as well as any applicable guarantee or return policy. Be available to respond to customer questions and concerns both before and after sale of the Products and respond to customer inquiries promptly.
8. Ensure that any third-party logistics provider engaged to store inventory of or fulfill orders for the Products is aware of and complies with all Product quality controls and customer service standards described herein or otherwise conveyed by Honor Initiative. Ensure that any such third-party logistics provider stores all inventory of Products segregated by seller such that no Products provided to the third-party logistics provider

are commingled with those owned by any third party. Honor Initiative reserves the right to request additional information regarding the use of third-party logistics providers and such information must be provided promptly to Honor Initiative. Cooperate with Honor Initiative in investigating any concerns related to the Products that may relate to the use of a third-party logistics provider.

9. Cooperate with Honor Initiative with respect to any Product tracking systems that may be implemented from time to time.

10. Cooperate with Honor Initiative with respect to any Product recall or other consumer safety information dissemination efforts.

11. Implement commercially reasonable loss prevention and anti-diversion measures.

12. Report to Honor Initiative any customer complaint or adverse claim regarding the Products and assist Honor Initiative in investigating any such complaints or adverse claims.

13. Cooperate with Honor Initiative in the investigation and resolution of any quality or customer service issues related to the sale of the Products, including disclosing information regarding Product sources, shipment, and handling.

# HONOR INITIATIVE® WHOLESALE

## Honor Initiative

### *Minimum Advertised Price (MAP) Policy*

Effective January 1, 2024

To preserve its reputation for providing customers with premium men's grooming products, Honor Initiative institutes a policy of minimum advertised price standards for its products.

This Minimum Advertised Price Policy ("MAP Policy") supersedes any prior published MAP Policy and will become effective immediately. This MAP Policy will apply to distributors and retailers, including catalog and internet retailers (collectively, "Wholesalers"), who resell Honor Initiative products to end users located in the United States. Honor Initiative greatly values the efforts of all Wholesalers to distribute its products and support its customers. This MAP Policy is adopted for the benefit of all Wholesalers and will be uniformly enforced.

This MAP Policy shall work under the following guidelines: Honor Initiative will, from time to time, release an updated MAP list and share with customers. The MAP list may be amended or adjusted by Honor Initiative at any time in its sole discretion. The MAP list includes Honor Initiative products and corresponding MAPs.

***Each advertisement of a product identified below its respective MAP price from the MAP list provided will be in violation of Honor Initiative's MAP Policy.*** Additional stipulations include: 1) Honor Initiative products not specifically identified in the MAP price list are not subject to this MAP Policy. 2) This MAP Policy applies to all advertisements of Honor Initiative products listed on the MAP price list in all forms of media, including, but not limited to, flyers, posters, coupons, mailers, inserts, newspapers, magazines, catalogs, mail order catalogs, email newsletters, e-mail solicitations, internet or similar electronic media, television, radio, and public signage.

This MAP Policy is not applicable to retailer-specific loyalty programs or any in-store advertising that is displayed in physical retail stores. This MAP Policy applies only to advertised prices and does not apply to the price at which Honor Initiative products are offered for sale to an individual consumer within Wholesalers' retail locations or over the telephone. Wholesalers remain free to sell these products at any prices they choose under these circumstances. Lastly, all Wholesalers may advertise Honor Initiative products at prices exceeding the product's MAP.

Once the pricing is associated with an intent to purchase (added to shopping cart or order), the price becomes the selling price and is not bound by this MAP Policy. Statements such as “add to basket to see price”, “we will match any price”, “call for price” or phrases of similar import are acceptable so long as the price advertised or listed for the products is not below the MAP. In addition, discounts applied at checkout to the entire order based on a customer’s purchasing history with the Wholesaler, such as discounts for “frequent shoppers”, do not violate this MAP Policy.

This MAP Policy is solely within Honor Initiative’s discretion and authority acting through the duly authorized managers of Honor Initiative. No employee of Honor Initiative has any authority to discuss, modify, or grant exceptions to this MAP Policy. Any representation or action by any employee, sales representative or persons not specifically authorized to discuss, modify, or grant exceptions to this MAP Policy under this paragraph is unauthorized and invalid. All questions about this MAP Policy should be emailed to [wholesale@honorinitiative.com](mailto:wholesale@honorinitiative.com). No oral communications about this MAP Policy are authorized. The Chief Executive Officer shall be solely responsible for determining whether a violation of the policy has occurred, communicating decisions to Wholesalers regarding the policy, and receiving any communications regarding sanctions imposed under this MAP Policy. Any action taken by Honor Initiative under this MAP Policy shall be without liability to Honor Initiative.

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## Proprietary & Confidential

From time to time, Honor Initiative may choose to offer special promotions on certain products. In such an event, we reserve the right to modify or suspend this MAP Policy in whole or in part by notifying all Wholesalers of the duration and nature of the change. Honor Initiative further reserves the right to adjust MAP with respect to all or certain products at its sole discretion. Such changes shall apply equally to all Wholesalers. Failure to abide by this MAP Policy may result in a suspension of shipments to Honor Initiative wholesalers violating the MAP policy.

Honor Initiative will take the following actions against any Wholesaler that does not comply with the MAP policy:

- 1. First Violation:** Written warning.
- 2. Second Violation:** Written warning and a 30-day shipping hold. Honor Initiative will revoke its acceptance of any pending orders, cancel any pending shipments to the Wholesaler, and not accept any new orders from the Wholesaler during this 30-day period.
- 3. Third Violation:** Termination of business relationship and revocation of “authorized” status. Honor Initiative will revoke its acceptance of any pending orders and cancel any pending shipments to Wholesaler. Wholesaler will no longer be an “authorized” seller of our products.

Honor Initiative will enforce the MAP policy in its sole discretion. Wholesalers have no right to enforce this MAP policy.

Above all, our company does not intend to do business with Wholesalers who degrade the image of Honor Initiative and its products. Honor Initiative need not provide prior notice or issue warnings before taking any action under this MAP Policy. The terms of this MAP Policy are confidential and should not be disclosed to other parties. This MAP Policy has been established by Honor Initiative to help ensure its legacy as a brand of premium men’s grooming products and protect its reputation. Concurrently, this MAP Policy is designed to avoid price variances among our wholesale and retail partners and give our partners incentive to invest resources into our brand.