

THESE GENERAL TERMS AND CONDITIONS FOR SALE AND DELIVERY (THE "TERMS"), APPLY TO PRODUCTS OFFERED FOR SALE BY A COMPANY OF THE BJÖRN BORG GROUP ("BJÖRN BORG") TO CUSTOMERS (A "CUSTOMER"), UNLESS OTHERWISE HAVE BEEN AGREED BETWEEN BJÖRN BORG AND THE CUSTOMER IN A SEPARATE AGREEMENT.

## **1. ORDER AGREEMENTS**

An order agreement is made once a purchase order is i) accepted by Björn Borg through an order confirmation or ii) alternative terms proposed by Björn Borg are accepted by Customer or, at the latest, upon Customer taking delivery (the "Order Agreement"). The Order Agreement is binding and cannot, unless expressly agreed by Björn Borg, be changed or annulled by the Customer. Björn Borg is however entitled to make changes in the Customer's order volume with +/-10%, provided that Björn Borg informs the Customer of the changes no later than 8 weeks prior to agreed delivery.

These Terms form an integral part of the Order Agreement. No deviating terms stipulated by Customer are binding, unless expressly agreed in writing. "Product(s)" means in these Terms any products subject to the Order Agreement. The placing of an order by the Customer implies that the Customer is aware of these terms and accepts them without reservation.

## **2. DELIVERY**

Björn Borg will in connection with its acceptance of an order, inform the Customer of estimated date of delivery of the products. Delivery will be made at the estimated delivery date +/- 14 days ("Delivery Period"). Björn Borg will notify the Customer as soon as possible of a new estimated date of delivery, if delivery is anticipated to be made on a date prior to or after the Delivery Period.

Unless otherwise agreed, product(s) will be delivered DDP (Incoterms 2010). Björn Borg is not liable for any costs related to delays in delivery.

## **3. PRICE AND PAYMENT**

3.1 The price in the Order Agreement applies or, if no express price has been stated there, the price in Björn Borg's applicable price list. Unless otherwise expressly agreed in writing, all prices are subject to the Incoterms provisions above and are, exclusive of VAT and other taxes, duties or levies.

3.2. Unless otherwise is agreed, all payments hereunder shall be due within 30 days from the date of invoice. The Customer must raise objections to the invoice within 7 days of receipt of the invoice. The Customer is never entitled to suspend its payment obligation, regardless of objections to the invoice or the delivery. Björn Borg reserves the right, upon written notice to Customer, to declare all sums immediately due and payable in the event of a delay in payment by Customer. In the case of any delay of payment on the part of a Customer, Björn Borg will - after submission of a reminder - have the right to charge interest at the rate of 8% per year as well as additional costs incurred for Björn Borg to collect the payment. Partial deliveries may be invoiced batch per batch.

3.3. Title to all goods delivered passes to Customer upon full and final settlement of all amounts payable under any agreement between Björn Borg and Customer. Until full payment is made, Product(s) should be stored separately and identifiably. If payment in full is not made, Björn Borg may require return of the Product(s) without delay, including release from any third party holding the Product(s). The Customer is obliged to cooperate with Björn Borg in the fulfilment of such return.

3.4. In the event of reasonable doubt about the question whether Customer will be able to meet its payment obligations, Customer shall at Björn Borg's first request make an advance payment to Björn Borg at an amount to be determined by Björn Borg, or furnish adequate security for the fulfilment of its payment and other obligations under the Order Agreement. Björn Borg may suspend performance of any obligation under the Order Agreement until the advance payment has been paid or adequate security is furnished.

## **4. DEFECTS & RETURNS**

4.1 Customer shall, at receipt of the Products, perform inspection of the packaging and immediately report to the carrier, by notification on the consignment note, any damage that may have arisen during transport. Customer shall without undue delay after receipt of the Products, perform receipt inspection of incoming goods to verify compliance to the Order Agreement. Any non-compliance identified during such inspection (e.g. relating to amount or type) shall be reported in writing within 2 weeks from receipt of the goods, clearly describing the non-compliance. Non-compliance which could not reasonably be identified during receipt inspection shall be notified to Björn Borg in writing without undue delay upon being identified (or the earlier time at which it should have been identified), and no later than three (3) months following delivery. Minor deviations in quality, colour, size, or finish constitute normal deviations and

may not be invoked as non-compliance hereunder. Failure to timely notify Björn Borg results in lapse of any potential remedy Customer may have. At no point may a product be returned without first receiving a confirmation from Björn Borg that the Products may be returned.

4.2 To return a Product it must meet the following requirement; 1) The Products must be unworn and otherwise be returned in the same condition that it was received, 2) all original tags and labels must still be attached, 3) if delivered in a polybag the Product must be returned in the same polybag and 4) The customer may not return products that have any added price tags and/or labels attached to the Product.

Failure to meet the listed requirements may result in a reduced refund or no refund depending on the condition of the returned Product.

4.2 Following a rightful claim by Customer, Björn Borg shall, at its option, as full remedy either replace the defective Product(s) or credit Customer's account. Customer shall reasonably accept replacement through similar product(s).

4.3 Upon Björn Borg's request to recall a Product, e.g. due to a security defect in a Product, Customer shall promptly recall the Product from its sales channels and shall otherwise co-operate with Björn Borg as may be requested. As complete compensation, Björn Borg may at its option either provide replacement products for such recalled Products or credit the Customer's account with an amount corresponding to the purchase price paid by the Customer for the relevant Products. Björn Borg shall not be liable for any other compensation to the Customer related to a recall.

## **5. LIABILITY**

5.1 Neither party shall be liable to the other party for any indirect damages, including but not limited to loss of business, loss of investment, loss of revenue or profit or loss of goodwill, except in case of wilful misconduct or gross negligence. Björn Borg's maximum liability shall be limited to 25 per cent of the order value of the Order Agreement and shall not in total exceed EUR 50,000 for a particular 12-months-period. No action may be brought by a party later than 2 years after the conclusion of the Order Agreement. Björn Borg shall not be liable for damages arising from incorrect data/files provided by the Customer.

5.2 Neither party shall be liable for any failure or delay in its performance (excluding delays in payment of money due and payable hereunder) to the extent caused by circumstances beyond that party's reasonable control and occurring without its fault or negligence, such as fires, explosions, accidents, sabotage, natural disasters (including earthquakes, flooding and severe weather-conditions), epidemics, pandemics, wars or revolutions, acts of governments or regulatory bodies, riots, strikes and other labour disputes or general shortages of supply, including circumstances attributable to suppliers and other subcontractors of the said party ("Force Majeure"). In case of an event of Force Majeure, the affected party shall promptly notify the other party in writing and the parties shall reasonably co-operate in appropriately handling the situation. Björn Borg may suspend its obligations for as long as the Force Majeure event continues. Each party is entitled to terminate the Order Agreement if the period of the Force Majeure event lasts longer than two months,

5.3 Björn Borg gives no warranty to any third party and Customer may not extend any warranties on behalf of Björn Borg with that effect.

5.4 The Customer shall fully indemnify and hold Björn Borg harmless (and its affiliated companies) against any and all third party claims regarding damages arising from or related to a breach in the performance of the Order Agreement by the Customer.

## **6. CONSUMER SALES AND DISTRIBUTION**

6.1 The Parties acknowledge that the Products are sold by Björn Borg to the Customer for the Customer to sell the Products to end consumers (B2C). The sales of Björn Borg products to business customers, such as other retailers and wholesalers in, and outside, the European Economic Area, is exclusively reserved to Björn Borg or independent distributors appointed by Björn Borg. The Customer is thereby not entitled to actively resell/distribute the Products to retailers, wholesalers, or other selling entities (B2B) in the exclusive customer group.

6.2 Further, without the prior written approval from Björn Borg, the Customer is not entitled to sell the Products to end consumers on (or via the use of) marketplaces discernibly operated by third parties.

## **7. CONFIDENTIALITY**

7.1 Neither party may, without the prior written consent of the other party, disclose to any third party, any confidential information of the other party disclosed to it by reason of the Order Agreement. Confidential information within the meaning hereof shall be any information marked as confidential or which is otherwise confidential in nature given e.g. the circumstances for its disclosure, such as information on pricing. The terms of the Order Agreement shall be deemed as confidential information hereunder. The parties may use confidential information solely as is necessary for the fulfilment of the Order Agreement. The obligations hereunder shall survive the termination of the Order Agreement.

7.2 The following information shall not be deemed as confidential information within the meaning of this Section 7, (i) information that is common knowledge or becomes public knowledge by means other than by a party's breach of the provisions of the Order Agreement, or (ii) information that a party already possessed or knew at the time it was received from the other party, or (iii) information that a party can show it received from a third party without being bound by a confidentiality agreement in relation to that third party

7.3 The obligations under the Order Agreement concerning Confidential Information do not prevent a party from disclosing or releasing information if and to the extent the party is obliged to disclose it under mandatory legislation, a judgment, order of a public authority or under an agreement with a stock exchange or other market place with which the party must comply, or in order to safeguard its interests in a dispute under the provisions of the Order Agreement if a dispute arises.

## **8. INTELLECTUAL PROPERTY**

8.1 The Customer agrees and acknowledges that Björn Borg is the sole and exclusive owner of the Björn Borg trademarks and that the Customer's right to use the trademark is limited to the sales of the Products under the Order Agreement.

## **9. INTERMEDIATE TERMINATION**

9.1 Each party is entitled to terminate the Order Agreement with immediate effect, without being liable for damages, should a proceeding in bankruptcy, insolvency or other law of the relief of debtors, including the appointment of any receiver or trustee or assignment for the benefit of creditors, be instituted by or against another Party, and all claims against that Party shall immediately become due and payable.

## **10. MISCELLANEOUS**

10.1 The Order Agreement shall be construed whenever possible as consistent with all applicable laws and regulations. To the extent that any provision thereof, as so interpreted, is held to violate any applicable law or regulation, the remaining provisions shall nevertheless be carried into full force and effect and remain enforceable.

10.2 No rights or obligations under an Order Agreement may be assigned without the prior written consent of the other party, save that Björn Borg may assign such rights and obligations to another company of its corporate group and may assign the right to collect payments without Customer's prior consent. Further, Björn Borg may assign sub-contractors for its performance under applicable Order Agreements.

10.3 The Order Agreement constitutes the entire agreement between the parties with respect to the subject matter thereof and supersedes and replaces any and all prior communications, proposals, or agreements between the parties, whether oral or written. Changes in and additions to an Order Agreement shall be agreed in writing between the parties.

## **11. DISPUTES AND APPLICABLE LAW**

11.1 Governing law shall be the law of the country where the selling Björn Borg entity has its principal place of business, the application of the Vienna Sales Convention is explicitly excluded. Any disputes regarding the interpretation or application of the Order Agreement and thereto related matters, that cannot be solved after good faith negotiations, shall be finally settled under the Rules for Expediate Arbitration of the International Chamber of Commerce. The place of arbitration shall be the principal place of business of the selling Björn Borg entity. Notwithstanding the above, Björn Borg shall be entitled to enforce its claims for payment obligations in local competent court.