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General Terms & Conditions of Sale – STICHD NA Inc. May 2024

This document outlines the General Terms & Conditions of sale STICHD NA Inc. May 2024

ARTICLE 1.0 GENERAL PROVISIONS AND DEFINITIONS

A. In these stichd general terms and conditions of sale (hereinafter referred to as: 'General Conditions'), stichd NA Inc., a Delaware Corporation, is referred to as the ‘seller’, and buyer is referred to as the ‘buyer’. Seller and Buyer will individually be referred to as ‘Party’ and collectively as ‘Parties’. The purchase agreement between seller and buyer is referred to as the 'Agreement'.

B. These General Conditions apply to all offers of sale from seller and all Agreements. These General Conditions supersede all terms and conditions contained in any other documentation related to the subject matter of these General Conditions unless the Parties have expressly agreed otherwise in writing.

C. Applicability of the buyer's general terms and conditions is expressly rejected, whether or not contained in any purchase order or other document issued by buyer, unless expressly accepted by seller in writing.

ARTICLE 2.0 CONCLUDING AGREEMENTS

A. Any order or offer to purchase is subject to acceptance and will only become binding on seller once the order has been confirmed in writing by seller. Once accepted by seller, buyer may not cancel or amend any order unless agreed to by seller in writing.

B. Seller reserves the right to cancel (wholly or in part) any order at any time for whatever reason immediately upon notice to buyer. Seller shall not be liable for any damages regarding such cancellation.

C. Any amendment to the Agreement or modification of these General Conditions shall only apply when agreed in writing. These modifications shall only apply to the offer or the Agreement for which the modifications were drafted.

D. In case of any conflict between a provision of the General Conditions and a provision of the applicable Agreement, the Agreement shall control.

ARTICLE 3.0 DELIVERY PERIOD

A. The delivery period and/or other terms and dates as set out in the Agreement are intended purely as estimates and are not absolute deadlines unless specifically agreed otherwise in writing.

B. Delay as a result of a change in circumstances and/or late delivery of materials by third parties (including suppliers of seller and irrespective of the cause of delay), means that the delivery dates will be extended by the period of the delay.

C. Seller is not liable for any loss or damage arising from any delay in delivery. Late delivery does not relieve buyer of its obligations to accept delivery or pay for the goods.

ARTICLE 4.0 DELIVERY AND RISK TRANSFER

A. Delivery will be made FCA, Torrance CA, in accordance with the Incoterms® 2020, unless otherwise agreed in writing. Buyer shall – upon seller's request – instruct its carrier to issue an on board waybill/bill of lading. The buyer is obliged to provide the seller with proof of import to the country of destination. The buyer is obliged to fulfill import clearance and to timely instruct its carrier to meet this obligation. In case buyer fails to fulfill clearance in time (within 90 days after the shipping date), buyer shall incur, without further notice of default, a penalty immediately due and payable, not subject to mitigation, of the amount of: the total amount of VAT, import duties and/or penalties due by seller (related to non-timely clearance), without prejudice to seller's other rights and remedies, including without limitation the right to claim specific compensation for the actual loss suffered.

B. If buyer fails to take delivery or refuses to accept the goods, seller shall have the right to charge buyer for the storage of the goods and buyer shall bear the risk of the storage. Moreover, in this case, the seller has the right to terminate the Agreement, without prejudice to its right to claim performance and/or compensation for damages.

C. Notwithstanding the provisions of the preceding paragraph, buyer and seller may agree that seller will handle the transport and carrier arrangements. In this case, the risk of storage, loading, transport and unloading will remain at buyer's risk and responsibility. Buyer shall take out insurance against these risks.

D. Seller has the right, in its sole discretion and without liability or penalty, to deliver an order in partial shipments. Each partial shipment constitutes a separate sale, and buyer shall pay separately for each delivery, whether the shipment is in whole or partial fulfilment of an order. If and for so long as a partial delivery is not paid by buyer, seller shall not be under any obligation to

make the next partial delivery, and may suspend or terminate the Agreement,

to the extent that the Agreement has not been fully performed, without notice of default to buyer being required, without prejudice to its other rights, including its right to claim damages.

ARTICLE 5.0 CONFORMITY

A. Samples and/or pictures of the goods are provided to the buyer by seller for indicative purposes only. Seller retains all right, title, and interest in the samples, and buyer shall not sell the samples to any third party.

ARTICLE 6.0 QUALITY REQUIREMENTS

A. Buyer, by accepting these General Conditions, undertakes to comply, during the marketing and sale of the goods, with the following quality requirements (both for brick-and-mortar stores, and, if approved, for online stores):

1. To ensure a high level of exterior and interior lay-out of each store;
2. To ensure a high level of skills and qualification of the sales personnel/ customer service; and
3. To be aligned with the image, quality, and reputation of the brands of (licensors of) seller.

in addition to any other requirements that are communicated by seller to buyer.

B. This obligation also applies to the buyer's customers with whom buyer does business and, as such, buyer must also actively impose the quality requirements to its customers, which customers must in turn and where relevant also include this obligation in the relation/agreements that they are (required to) enter(ing) into with their customers.

C. If buyer does not comply with this obligation to market and sell the goods in accordance with the applicable quality requirements and/or does not pass on and/or include this obligation (via agreements or otherwise) in dealings it concludes with its own customers, buyer shall pay to seller, as liquidated damages and not as a penalty, USD 25,000.00 (in words: twenty-five thousand United States dollars) for each violation and USD 1,000.00 (in words: one thousand United States dollars) for every day that this violation continues. Such liquidated damages are the exclusive remedy for breaches under this article 6.

ARTICLE 7.0 POINTS OF SALE, INTERNET SALES AND TERRITORY

A. Unless explicitly agreed otherwise in writing between seller and buyer, buyer is not permitted to sell the goods through online marketplaces.

B. Unless explicitly agreed otherwise in writing between seller and buyer, buyer is only entitled to sell the goods within the United States. Seller, in its sole discretion, shall determine the channels of distribution of its goods, and

therefore, in addition to other rights it may have, seller reserves the right to refuse to supply to certain buyer locations.

C. Unless otherwise agreed upon in writing, buyer is only entitled to sell to end-use consumers.

D. In case explicitly agreed, buyer can operate at wholesale level. The obligations of this article 7 also apply to the buyer's customers with whom buyer does business and, as such, buyer must also actively impose these obligations to its customers in a written agreement, which customers must in turn and where relevant also include these obligations in the relation/agreements that they are (required to) enter(ing) into with their customers.

E. In the event of a violation of one or more provisions of this article 7, buyer agrees to pay to seller, as liquidated damages and not as a penalty, USD 25,000.00 (in words: twenty-five thousand United States dollars). Such liquidated damages are the exclusive remedy for violations under this article 7.

ARTICLE 8.0 PRICE

A. All prices are based on the price level then-current at the time the Agreement is entered. Prices are exclusive of all sales, use, and excise taxes, import duties, levies and any other similar taxes, fees, or charges of any kind, and are exclusive of all shipping and handling costs, including costs of transport and delivery, packaging and insurance, unless otherwise agreed in writing. Seller reserves the right to modify pricing at any time prior to or upon shipment by giving thirty (30) days' notice prior to the effective date of such change to Buyer.

B. Buyer must notify seller in writing of any inaccuracies within thirty (30) days after receipt of an invoice. If buyer fails to notify seller within thirty (30) days of receipt of the invoice, buyer is deemed to have waived all claims and actions in connection with such inaccuracy.

C. Buyer shall be charged separately for all sales, use, excise, value added tax, import tax, import duties or any other duties, taxes, fees, or charges of any kind, shipping costs and transport costs.

ARTICLE 9.0 PAYMENT

A. Seller will issue invoices to buyer upon delivery of the goods to carrier. Payment must take place within the agreed payment period, without any discount or debt offsets.

B. If no specific payment period is identified in an Agreement, payment is due within 30 days after the invoice date.

C. Any failure by buyer to make any payment due under the Agreement or these General Conditions shall result in a default under these General Conditions without further notice or opportunity to cure.

D. Furthermore, the buyer shall pay interest on all late payments, calculated daily and compounded monthly, at the lesser of the rate of 1,5% per month (18% per annum) or the maximum permitted by law. Any partial month shall be treated as an entire month for the calculation of the interest. Payments shall be applied first to any liquidated damages due, then to interest due, followed by the remaining outstanding sums.

E. Buyer shall reimburse seller for all costs incurred in collecting any late payments, including, without limitation, attorneys' fees.

ARTICLE 10.0 DEFAULT

If the buyer is in default and/or the seller has grounds to fear that the buyer will not meet its payment obligations or not (be able to) meet them on time, in addition to any other remedies available under these General Conditions, an Agreement or the law, the seller will be entitled, without being liable to pay any damages and without prejudice to its other rights, to the following:

1. demand advance payment or guarantees from the buyer or otherwise modify the payment terms for the goods and/or;
2. cancel any previously accepted orders, suspend its obligations under the Agreement partially or completely and/or;
3. stop delivery of any goods in transit and cause such goods to be returned to seller and/or;
4. reschedule the agreed payment periods, including in other Agreements, making all outstanding claims against the buyer payable immediately and/or;
5. terminate the Agreement.

ARTICLE 11.0 COMPLAINTS

A. Notwithstanding any other provision in these General Conditions, the buyer is obliged in all cases to immediately inspect goods received under these General Conditions.

B. Buyer is deemed to have accepted the goods upon delivery unless within 14 days after delivery, buyer notifies seller of a complaint.

C. Complaints submitted by the buyer must be on the grounds of quality, condition, or quantity and must be substantiated with image report or other reasonable evidence of defects in quality, condition, or quantity.

D. Complaints regarding the normal or minor deviations in quality, colour, width, weight, finish, or design that are technically unavoidable in the trade will be rejected. If the complaint is assessed as justified, the seller is entitled, at seller's option, to rework the goods or to replace them within forty days of the return shipment with goods that are free of the faults that led to the complaint. Buyer acknowledges that the remedies set forth in this article 11 are exclusive of all other remedies.

ARTICLE 12.0 WARRANTY

A. Written statements by or on behalf of the seller relating to the quality, treatment in the broadest sense or general properties of the goods, only bind the seller if they are made in writing and are unmistakeably intended to constitute a warranty.

B. Without prejudice to other provisions of these General Conditions, seller warrants that its goods are free of defects in materials and workmanship during a period of 1 year after delivery of the goods to the buyer. Notwithstanding the foregoing, any claim with respect to this warranty must be asserted in writing to seller within 30 days from the date of discovery, or the warranty shall be void.

C. If the buyer on good grounds appeals to any warranty provision under paragraph (b), seller, at its option and without prejudice to the provisions of this article, shall either proceed to replace the goods or remedy the faulty performance. The original warranty period then will only be extended by the period in which the buyer, as a result of the remedy or replacement of the faulty performance, has not had the faulty goods or performance at its disposal.

D. The abovementioned warranty obligation will lapse if:

- buyer makes a change or changes to the delivered goods;
- buyer has used the delivery for another purpose than the designated use;
- buyer does not fulfil its obligations vis-a-vis seller;
- buyer is otherwise to blame for the defect in the delivered goods.

E. Any labour, disassembly, shipment and transport costs will be for the account and risk of the buyer. Goods or parts of goods, to be repaired or replaced by seller, shall be sent carriage paid to seller by the buyer with prior written permission from seller. Goods that have been returned and are found not to be faulty, will be returned to the buyer for the account of the buyer and seller's costs for investigating the complaint shall also be charged to the buyer.

F. The fact that the buyer claims warranty does not provide the buyer with any right of setoff.

ARTICLE 13.0 LIABILITY

A. Seller shall not be liable towards the buyer with the exception of any claims arising from the warranty obligations referred to in article 12. The remedies described above are buyer's sole and exclusive remedy for breach of seller's warranty.

B. Except in case of seller or its management or directors' wilful intent or gross negligence, seller's total liability for breach of contract, tort, or otherwise - expressly including any and all seller's warranty and indemnification obligations (if any) - shall be limited to compensation for Direct Damages not exceeding 50% of the purchase price for the goods delivered, or an amount of USD 500,000.00, whichever is lower.

C. For purposes of these General Conditions, 'Direct Damages' means:

1. the reasonable expenses which buyer would have to incur to have seller's performance fulfil the Agreement. However, such damage shall not be reimbursable if buyer has terminated the Agreement;
2. reasonable expenses incurred in determining the cause and extent of the damage insofar as such determination relates to any Direct Damages within the meaning of this article; and
3. reasonable expenses incurred in preventing or reducing Direct Damages within the meaning of this article and insofar as buyer proves that such expenses have resulted in a prevention or reduction respectively.

D. Except in the case of third party claims and/or consequential damages arise from seller or its management directors' wilful intent or gross negligence, seller's liability for other damages than Direct Damages is expressly excluded. SELLER SHALL NOT UNDER ANY CIRCUMSTANCES BE LIABLE FOR ANY CONSEQUENTIAL, INCIDENTAL, SPECIAL OR PUNITIVE DAMAGES OR LOSSES, WHETHER DIRECT OR INDIRECT.

E. Buyer shall indemnify seller against all claims for damages from third parties for which seller's liability in relation to the buyer has been excluded.

ARTICLE 14.0 FORCE MAJEURE

A. Without prejudice to its other rights, the seller has the right, if seller is unable to comply with the Agreement due to force majeure to choose one of the following options:

1. suspend deliveries until the force majeure situation has ended;
2. (partly) terminate the Agreement on the basis of written notification from the seller to the buyer and without the seller or buyer being able to derive rights to damage compensation. This does not prejudice the buyer's

obligation to pay for what has already been delivered and to pay for any expenses incurred by the seller. The seller is obliged, at the written request of the buyer, to select one of the options referred to in (1) or (2) within 14 days after the date on which the request is received.

B. In the legal relationship between the seller and the buyer, the following shall be considered force majeure: strike, war, fire, natural disasters, epidemics, pandemics, government intervention, import/export barriers, industrial disruption of whatever nature at the seller's premises, or at the suppliers or shipping companies in as far as the industrial disruption is beyond the reasonable control of the seller's management and impedes or is detrimental to the performance of the Agreement by the seller. The term industrial disruption includes any statutory regulation that affects the seller's company or trade as well as delays amongst suppliers, shipping companies or forms of transport used by third parties.

ARTICLE 15.0 INTELLECTUAL PROPERTY

A. All intellectual property rights in the goods including but not limited to related materials and documentation delivered or otherwise provided under this Agreement to buyer shall vest in seller (or its licensor(s)) and remain the sole and exclusive property of seller (or its licensor(s) as the case may be).

B. Supply of goods by seller shall not constitute nor be construed as transferring or granting any rights whatsoever to buyer with respect to intellectual property rights. The worldwide intellectual property rights in the goods and related materials shall at all times be and remain exclusively vested in seller or its licensor(s) as the case may be.

C. Buyer shall not:

1. make any modifications to the goods without seller's prior written consent;
2. remove or alter any copyright or other proprietary notice on goods made available to buyer by seller;
3. use or attempt to register in any way any intellectual property right of seller or of its licensor(s) in the goods, or a name which is confusingly similar to any intellectual property rights, such as trademark rights of seller or it's licensors with respect to the goods;
4. shall not use and/or exploit the goods any way which detracts from the goodwill and reputation represented therein.

D. Buyer will promptly after becoming aware thereof notify seller of any actual, threatened or suspected infringement by a third party of seller's intellectual property rights in the goods.

ARTICLE 16.0 CONFIDENTIALITY

A. Buyer shall keep strictly confidential and not disclose to any third party, save with prior explicit written consent of seller, any and all information of a confidential nature of seller, including but not limited to prices, product information, marketing campaigns and materials, discounts and other sales information, which is known or will become known to buyer in the course of the execution of the Agreement (hereinafter referred to as "Confidential Information"). All information that is marked as confidential and all information of which buyer should reasonably assume its confidential nature shall be regarded as confidential information.

B. Buyer undertakes to distribute the Confidential Information only among those authorized staff members in its organization that are or will be necessarily involved in the execution of the Agreement. Buyer ensures that the aforementioned staff members will uphold all provisions of this article.

C. Buyer shall maintain adequate measures to prevent unauthorized third parties having access to the Confidential Information, but in no event with less than a commercially reasonable degree of care.

ARTICLE 17.0 PRIVACY

A. Buyer undertakes to comply with all applicable data protection regulations.

B. If required by law, buyer and seller will conclude an agreement that incidentally involves the processing of personal data concerned by the General Data Protection Regulation (Regulation (EU) 2016/679). Buyer and seller recognize that this processing is conducted within the context of the performance of the Agreement, buyer and seller being exclusively and entirely responsible for the processing of personal data that it carries out on its own behalf.

C. Buyer shall, at all times, take appropriate and state-of-the-art organizational and technical measures to ensure the availability, security, confidentiality and integrity of information, information systems, components and processes used in results and in the provision of services and all data provided or otherwise made available by or for the other Party. These requirements also apply to communication and cooperation between the Parties.

ARTICLE 18.0 COMPLIANCE

A. Buyer (in the following always including its affiliated companies, owner/shareholder, board members, directors, officers, representatives and all others for whose actions it may be held accountable) shall comply with all applicable laws and regulations, including laws on the prevention of bribery and corruption and money laundering when performing its duties under this Agreement.

This includes, in particular, the prohibition of illegal payments or the inducement of other inappropriate advantages, directly or indirectly, towards public officials and agencies, business partners, their employees, family members or other close relationships. Buyer agrees not to make any facilitation payments to any public official.

B. The Parties agree to support each other in the prevention of bribery, corruption, money laundering and will inform each other immediately as soon as they know or suspect a violation of the applicable laws on the prevention of bribery and corruption and money laundering in relation to this Agreement or the fulfilment of obligations under this Agreement.

C. Supplier may terminate this Agreement with immediate effect, if and when Supplier learns that Buyer is in breach of this article or any anti-corruption or anti-money laundering regulation. Buyer shall note the application of the PUMA Code of Ethics on https://about.puma.com/en/sustainability/codes-policies-and-handbooks. Buyer shall ensure compliance with the principles of PUMA's Code of Ethics.

ARTICLE 19.0 MISCELLANEOUS

A. If any provision of these General Conditions or the Agreement is declared void or amended, this shall not affect the validity of the remaining part of the General Conditions and/or the Agreement.

B. Seller may at any time assign, transfer, pledge, sub-contract or deal in any other manner with all or any of its rights or obligations under the Agreement, without the consent of buyer.

C. In the event of a conflict between the provisions in the English version of these General Conditions and those in the translation thereof or difficulties in interpreting the translation, the English language version will prevail.

D. Any modification, supplement, or amendment of these terms and conditions must be made in writing by seller.

E. No waiver under these General Conditions or any Agreement is effective unless it is in writing and signed by an authorized representative of the Party waiving its right. Any waiver authorized on one occasion is effective only in that instance and only for the purpose stated and does not operate as a waiver of any future breach or occasion. Any failure or delay by seller in exercising any right, remedy, power, or privilege under these General Terms or an Agreement shall constitute a waiver or estoppel of any such right, remedy, power, privilege, or condition.

ARTICLE 20.0 NO FRANCHISE AGREEMENT

A. The Parties are independent contractors and nothing in these General Conditions or in any Agreement shall be deemed or construed as creating a

joint venture, partnership, agency relationship, or franchise between seller and buyer.

B. Neither Party, by virtue of these General Conditions and the Agreement, will have any right, power, or authority to act or create an obligation, express or implied, on behalf of the other Party. Each Party assumes responsibility for the actions of their personnel under these General Conditions and shall be solely responsible for their supervision, daily direction, and control, wage rates, withholding of income taxes, disability benefits, or the manner and means through which the work under these General Conditions will be accomplished.

C. The relationship created hereby between the Parties is solely that of seller and buyer. If any provision of these General Conditions is deemed to create a franchise relationship between the Parties, then seller may immediately terminate these General Conditions and any Agreement.

ARTICLE 21.0 APPLICABLE LAW

A. These terms and conditions shall be governed by, construed, and enforced in accordance with the laws of the State of Delaware, United States of America, without regard to any choice of law principles.

B. The Customer hereby agrees and irrevocably consents to submit to the exclusive jurisdiction and venue of the courts of Delaware, for any and all claims arising from or related to these terms and conditions.

C. Each Party hereby waives their right to a jury trial in any such controversy. Any action by buyer for breach of contract must be commenced within ninety (90) days of the date of shipment.

May 2024