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General Terms & Conditions of Sale – STICHD sportmerchandising B.V. Sponsors and Brand Partners (January 2024)

This document outlines the General Terms & Conditions of sale STICHD spormerchandising B.V. – sponsors and brand partners. January 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 sportmerchandising bv (registered under no. 63490757 with the Dutch Chamber of Commerce), including its affiliates, is referred to as the ‘seller’, and buyer is referred to as the ‘buyer’. The purchase agreement between seller and buyer is referred to as the 'Agreement'.

B. These General Conditions shall govern all offers made to and all agreements entered into with buyer. The applicability of the buyer’s general terms and conditions is hereby expressly rejected. Any provisions that vary from these General Conditions only apply if and in so far as they have been accepted by STICHD in writing.

ARTICLE 2.0 CONCLUDING AGREEMENTS

A. Any offer made by seller is subject to contract and will only become binding on the seller once seller received the purchase order for goods from the buyer. For the avoidance of doubt, any sales order confirmation issued by seller after seller has received a request for goods qualifies purely as an offer by seller.

B. If order windows apply, buyer will submit the purchase order using the order form as provided by seller. Only completed order forms will be reviewed by seller, to be decided upon seller’s discretion. Where no order windows apply, buyer shall submit orders through seller’s web shop or to seller directly manually.

C. It is furthermore understood that in case the purchase order differs from the sales order confirmation (offer by seller), seller shall have the right to reject such purchase order, without incurring any liability, and buyer is required to issue a new purchase order that corresponds to sales order confirmation as was issued by seller.

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

E. Any amendment to the Agreement or deviation from these General Conditions shall be effective only when agreed upon in writing. Such amendment or deviation shall apply solely to the offer or Agreement for which they were drafted.

F. In case of any conflict between a provision of the General Conditions and a provision of the Agreement, the provision of the Agreement prevails.

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 an indication and are not absolute deadlines unless specifically agreed otherwise in writing.

B. Delay caused by changes in circumstances and/or late delivery of materials by third parties (including but not limited to suppliers of seller, regardless of the cause), will result in an extension of the delivery dates by the duration of the delay.

C. Exceeding the delivery periods does not entitle buyer to claim damages damage or to terminate ('ontbinden') the Agreement. Late delivery shall not be accepted as justification for refusing to accept or pay for the goods..

ARTICLE 4.0 DELIVERY AND RISK TRANSFER

A. Delivery will be made DAP (Delivery At Place), in accordance with the Incoterms 2020, excluding freight costs which will be separately charged to buyer, unless otherwise agreed in writing. The buyer is responsible to act as the Importer of Record. This means that buyer will act upon any and all instructions from the carriers in a timely manner and paying for the import duties, taxes and other clearance costs. In case buyer fails to do any of these activities, 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, storage costs and import duties and/or penalties due by seller (related to untimely 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 ('ontbinden') the Agreement, without prejudice to its right to claim performance and/or integral damage compensation.

C. Notwithstanding the provisions of this article 4, buyer and seller may agree that seller will handle the transport. In this case, the risk of storage, loading, transport and unloading will also be for buyer. Buyer shall take out insurance against these risks.

D. Seller has the right to deliver an order in one instalment or several successive instalments. In the latter case, seller shall have the right to invoice buyer separately for each partial delivery and to demand payment for each partial delivery. If and for so long as a partial delivery is not paid by buyer within the agreed payment term (if applicable), seller shall not be under any obligation to make the next partial delivery. Seller has the right to choose to suspend or terminate ('ontbinden') the Agreement, to the extent that the Agreement has not been executed, without notice of default to buyer being required, without prejudice to its other rights, including its right to claim damages.

ARTICLE 5.0 RETENTION OF TITLE AND RIGHT OF PLEDGE

A. Seller retains ownership of all goods supplied by the seller to the buyer until the buyer has met its obligation to pay the seller on the basis of the relevant Agreement(s), including interest, costs and/or damage compensation..

B. As long as the ownership of the goods delivered has not been transferred to the buyer, the buyer is not entitled to use or sell the delivered goods in any other way than intended by Parties under the Agreement.

ARTICLE 6.0 SALES OF GOODS

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

ARTICLE 7.0 PRICE

A. All prices are based on the price level at the time the Agreement was concluded. Prices are excluding VAT, any turnover tax due, other taxes, VAS services, costs of transport and delivery, insurance and import duties, unless otherwise agreed in writing (following from e.g., applicable incoterm).

B. Changes in cost factors including, but expressly not limited to, cost price of (raw) materials, value added tax (or any other European value added tax), the import tax, any duties other than import duties, shipping costs and transport costs relating to the agreed performance that will occur after the Agreement has been concluded, gives seller the right to change the agreed prices acting fairly and just.

ARTICLE 8.0 PAYMENT

A. Payment must take place within the agreed payment period, without any discount or debt offsets.

B. If no specific payment period has been agreed upon, payment must take place within 30 days after the invoice date. Invoices will be issued at the moment the goods are ready for dispatch.

C. The buyer will be legally in default after the expiry of the period within which payment should have taken place, therefore without the requirement for a summons or notice of default. The seller will never be regarded as having relinquished the rights derived from this stipulation if he addresses such a summons to the buyer.

D. Furthermore, the buyer is liable to pay the statutory commercial interest over the main sum or the unpaid part thereof from the first day upon which he is in default in relation to the seller until complete payment has been received by seller, whereby a part of a month counts as an entire month for the calculation of the interest. The seller is authorised to first ascribe payments received as fines and/or penalties due and then the interest pursuant to this stipulation, followed by the remaining outstanding sums.

E. If the buyer fails to meet any obligation of this article 8 or fails to meet such an obligation on time, the seller is entitled to charge the extra-judicial collection costs to the buyer if the seller - in its judgement – is obliged to call in third parties in order to collect the sums owed by the buyer. The amount of these extrajudicial collection costs is 15% of the total outstanding invoice amount, on the understanding that a minimum of €250,00 (in words: two hundred fifty euros) will be due in any case.

ARTICLE 9.0 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, the seller will be entitled, without being liable to pay any damage compensation and without prejudice to its other rights, to the following:

1. demand advance payment or guarantees from the buyer and/or;
2. suspend its obligations under the Agreement partially or completely and/or;
3. reschedule the agreed payment periods, possibly in other Agreements, making all outstanding claims against the buyer payable immediately.

ARTICLE 10.0 COMPLAINTS

A. Without prejudice to the stipulations below relating to the period within which complaints may be submitted, the buyer is obliged in all cases to check the items prior to using them, selling them and/or supplying them to third parties. In this stipulation, the obligation to conduct these checks includes the checking of the packaging.

B. Complaints submitted by the buyer must be submitted in writing no later than 14 days after delivery. Failure to do so will cause the buyer's rights to lapse.

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

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 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.

ARTICLE 11.0 GUARANTEE

A. Announcements 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 guarantee.

B. Without prejudice to other provisions of these General Conditions, seller guarantees that its goods possess the qualities in accordance with their specifications during a period of 1 year after delivery of the goods to the buyer.

C. If the buyer on good grounds appeals to any guarantee provision under paragraph (b), seller, at its option and without prejudice to the provisions of this article, shall either proceed to replace or remedy the faulty performance, or to refund the fees paid by buyer for the faulty goods. The original guarantee 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 is otherwise to blame for the defect in the delivered goods.

E. In case goods or parts of goods are to be replaced by seller, seller shall arrange pick up of the relevant goods upon no cost for buyer. 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 guarantee does not provide the buyer with the right to suspend any obligation towards seller unless such claim is justified.

G. Guyer guarantees and warrants that it is an official sponsor of the brand and is allowed by the brand to purchase the respective goods. In case seller receives a purchase order from buyer whilst buyer is not an official sponsor of the brand at the moment of issuing the purchase order or if the buyer has entered into liquidation, buyer will indemnify and hold harmless STICHD for all costs and damages incurred. For the avoidance of doubt: in such circumstances the seller shall not be obliged to deliver the goods to buyer and the Agreement will be automatically terminated ('ontbinden') with immediate effect.

ARTICLE 12.0 LIABILITY

A. Seller shall not be liable towards the buyer with the exception of any claims arising from the guarantee obligations referred to in article 11. If liability should nevertheless be assumed, the limitations referred to in this article 12 shall apply.

B. Except in case of seller or its management directors' wilful intent or gross negligence, seller's total liability for breach of the Agreement or otherwise - expressly including any and all seller's warranty and indemnification obligations (if any) - shall be limited to compensation of Direct Damages not exceeding 100% of the purchase price or the invoice amount for the goods delivered excluding VAT, or an amount of EUR 500,000, whichever is lower.

C. By 'Direct Damages' shall exclusively be understood:

1. the reasonable expenses which buyer would have to incur to have seller's performance fulfilled in accordance with the Agreement;
2. reasonable expenses incurred in determining the cause and extent of the damage; 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. 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 13.0 FORCE MAJEURE

A. Without prejudice to its other rights, the seller has the right, if he 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 ('ontbinden') 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.

3. 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 apply as 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 independent of the will of the seller's administrators and impedes or is detrimental to the implementation 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 14.0 INTELLECTUAL PROPERTY

A. All intellectual property rights (which are not Pre-Existing IP) 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). Any intellectual property rights owned or controlled by buyer and existing prior to this Agreement ("Pre-Existing IP") will remain the ownership of buyer. Buyer grants seller a license to use the Pre Existing IP solely for the purpose as described in the Agreement.

B. Buyer represents and warrants that it owns all rights, title and interest in the Pre-Existing IP.

C. Buyer shall indemnify and hold harmless seller from and against all losses, expenses, damages and liabilities seller may incur as a result of any (alleged) infringement of any third-party intellectual property right with respect to the Pre-Existing IP.

D. 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.

E. Buyer shall not:

1. make any modifications to the goods (including but not limited to affixing any trademarks or logo's) 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.

F. 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.

G. Buyer will provide Seller with their brand guidelines and their logo in correct format (Adobe Illustrator format or EPS format).

ARTICLE 15.0 CONFIDENTIALITY

A. Both parties agree to 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, co-branding guidelines, marketing campaigns and materials, discounts and other sales information, which is known or will become known to the other party 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 either party should reasonably assume its confidential nature shall be regarded as confidential information.

B. Parties undertake to distribute the Confidential Information only among those authorised staff members in their organisation that are or will be necessarily involved in the execution of the Agreement. Either party ensures that the aforementioned staff members will (be forced to) uphold all provisions of this article.

C. Parties shall maintain adequate (protection) measures to prevent unauthorized third parties having access to the Confidential Information.

ARTICLE 16.0 PRIVACY

A. Parties undertake 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. Parties shall 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 17.0 COMPLIANCE

A. Parties (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. Parties agree not to make any facilitation payments to any public official.

B. 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. Seller may terminate any agreement with buyer with immediate effect, if and when seller learns that buyer is in breach of this article or any anti-corruption or anti-money laundering regulation.

D. Buyer notes the applicability of the PUMA Code of Ethics on https://about.puma.com/en/sustainability/codes-policies-and-handbooks. Buyer shall at all times ensure compliance with the principles of PUMA's Code of Ethics.

ARTICLE 18.0 MISCELLANEOUS

A. In as far as any article in these General Conditions or in the Agreement with the buyer is dissolved or amended, this does not affect 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.

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.

ARTICLE 19.0 APPLICABLE LAWS AND FORUM SELECTION

A. Without prejudice to the possibility to request interim injunction proceedings from the injunction judge of the competent court according to the regulation of Dutch Civil Law, all disputes that arise out or in connection with these General Conditions or any Agreement shall be exclusively submitted to the competent court of Rechtbank-Oost-Brabant, location 's-Hertogenbosch, The Netherlands.

These General Conditions and all Agreements shall be governed in accordance with the laws of the Netherlands. The applicability of the United Nations treaty relating to purchasing agreements for movable assets (purchase treaty of Vienna) is expressly excluded.

January 2024