

WHOLESALE STOCK PURCHASE TERMS AND CONDITIONS

1. Definitions

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| Applicable Laws and Regulations | means all laws, regulations, statutes, and other legal requirements in the territories where the Buyer re-sells the Goods. |
| Business Day | means any day other than a Saturday, Sunday or a day which is a public or bank holiday in the United Kingdom. |
| DDP | will have the meaning given to it in Incoterms. |
| Delivery Point | means the location for Delivery set out by the Buyer when submitting the Order. |
| Goods | means the articles which are subject of the Order. |
| Incoterms | means The International Chamber of Commerce's Incoterms 2010. |
| Insolvency Event | means a party (a) is unable to pay its debts as they fall due, (b) passes a resolution for winding up (other than for the purposes of a solvent amalgamation or reconstruction) or if a court of competent jurisdiction makes an order to that effect or an analogous event occurs to the other party in any jurisdiction, (c) enters into a composition or scheme of arrangement with its creditors or if a receiver, manager, administrator or administrative receiver is appointed over any of its assets or an analogous event occurs to the other party in any jurisdiction, or (d) ceases or threatens to cease to do business. |
| Intellectual Property Rights | means trade marks, copyright, designs, databases, patents and inventions or any other intellectual property rights (whether or not any of those is registered and including applications for registrations of these) and all rights of the same or similar effect or nature in any jurisdiction. |
| Order | means any order for the Goods submitted by the Buyer to Seller, as may be contained in the Buyer's purchase order. |

1.1 Capitalised terms used on the front sheet of this Agreement will have the meaning set out in the Key Terms.

2. Term and Termination

2.1 This Agreement shall begin on the Start Date, and shall continue until terminated by either party giving no less than one month's written notice, unless terminated earlier in accordance with Clause 2.2.

2.2 Either party may terminate this Agreement immediately on written notice if:

2.2.1 the other is in material breach of an obligation under this Agreement; in respect of the Seller, a material breach will include, but is not limited to, the following:

2.2.1.1 non-payment of sums of an aggregate of £50,000 or more; or

2.2.1.2 the Seller or any of its directors, partners or proprietors is convicted of an arrestable criminal offence (other than an offence under road traffic legislation for which a fine or non-custodial penalty is imposed), or the Seller does anything that constitutes an unlawful business practice or that, in the reasonable opinion of Buyer, is likely to have a detrimental affect on the business or reputation of Buyer.

2.2.2 the other is in persistent breach of any of its obligations under this Agreement; or

2.2.3 the other has committed any other breach of an obligation under this Agreement and in the case of any such breach capable of remedy has failed to remedy the breach within a period of 14 days after receipt of written notice to do so.

2.3 Either party may terminate this Agreement immediately on written notice if the other suffers an Insolvency Event.

2.4 Either Party may terminate this Agreement immediately on written notice if any export controls, import controls, sanctions, embargoes or any other legal control imposed under Applicable Law and Regulations or otherwise have a material detrimental impact on the supply of Goods under this Agreement. Termination of this Agreement under this Clause 2.4 will automatically terminate all then-current Orders without further notice being required.

3. Orders

3.1 The Order constitutes an offer by the Buyer to purchase Goods in accordance with this Agreement.

3.2 Upon Buyer submitting the Order to the Seller, that Order will become binding on the Seller. The Buyer has the right to cancel all or part of an Order within 7 days of submitting the Order.

4. Price

4.1 The prices of the Goods will be as set out in the Key Terms, plus VAT at the prevailing rates.

4.2 The price of the Goods is inclusive of costs of packaging and delivery.

5. Payment Terms

5.1 Seller will issue an invoice to the Buyer upon Delivery of the Goods. Invoices must be paid in accordance with the payment terms stated in the Key Terms.

5.2 All prices for the Goods are exclusive of any applicable value added or any other sales tax.

6. Delivery

6.1 Unless otherwise agreed in writing, the Goods will be delivered to the Delivery Point. Delivery takes place when Seller unloads the Goods at the Delivery Point ("Delivery") and title and risk will pass to the Buyer on Delivery.

6.2 The time for Delivery will be of the essence.

6.3 Seller will be liable for damage to the Goods occurring during transit.

6.4 Each Order will be considered as a separate contract and failure of any Delivery will not cancel other Orders.

6.5 Seller will be liable for Goods Delivered which do not match the description of the Goods ordered (including the requirement for goods to be Grade A rated), or for deliveries which do not meet the volume or weight set out in the Order (any one a "Discrepancy"), if the Buyer notifies Seller in writing specifying in reasonable detail the nature of such Discrepancies within ninety (90) days of the date of Delivery.

6.6 Seller will consider any Discrepancy notification submitted in accordance with Clause 6.5 within 5 Business Days of receipt of the notification.

6.7 For any Discrepancy relating to a reduction in the volume or weight of the Goods in the Order, Seller will issue a refund to Buyer on a pro-rated basis within 30 days of the Discrepancy notification.

6.8 For any Discrepancy which results in the Goods needing to be returned, returns will be made in accordance with Clause 7.2.

7. Returns

7.1 Buyer will notify seller within thirty (30) days of the end of the Returns Period of any Goods that are to be returned.

7.2 Seller will collect the relevant Goods from the Delivery Point, or any other reasonable location set out by Buyer, within 10 Business Days of the Discrepancy or Returns Period notification ("Collection") . Collection of returned Goods will be at Seller's cost and risk.

7.3 Seller will issue a refund to Buyer within 30 days of Collection for the returned Goods.

8. Liability and warranty

8.1 Seller acknowledges that Buyer is placing each Order in reliance upon all descriptions, representations, specifications, samples, colours, illustrations and other particulars furnished or made orally by Seller or in catalogues, trade literature, price lists or other documents issued by Seller.

8.2 Seller warrants that:

8.2.1 upon Delivery the Goods will be Grade A quality;

8.2.2 the Goods are fit for Buyer's purpose, as communicated to Seller;

8.2.3 the Goods are free from any encumbrances, and that Seller is authorised and free to sell them;

8.2.4 the Goods do not infringe the Intellectual Property Rights of any third parties; and

8.2.5 the Goods have been sourced in accordance with all Applicable Laws and Regulations.

8.3 Nothing in this Agreement will exclude or restrict any liability for death or personal injury resulting from Seller's negligence, as defined in section 1 of the Unfair Contract Terms Act 1977.

8.4 Nothing in this Agreement will exclude liability for fraud.

9. Indemnities

9.1 In this clause, a reference to Buyer shall include Buyer's subsidiaries, and the provisions of this clause shall be for the benefit of Buyer and each such subsidiary, and shall be enforceable by each such subsidiary, in addition to Buyer.

9.2 Seller shall indemnify Buyer against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by Buyer arising out of or in connection with:

9.2.1 any breach of the warranties contained in clause 8;

9.2.2 Seller's breach or negligent performance or non-performance of this agreement;

9.2.3 the enforcement of this agreement;

- 9.2.4 any claim made against Buyer by a third party arising out of or in connection with the supply of the Goods, to the extent that such claim arises out of the breach, negligent performance or failure or delay in performance of this agreement by Seller, its employees, agents or subcontractors;
- 9.2.5 any claim made against Buyer by a third party for death, personal injury or damage to property arising out of or in connection with defective Goods, to the extent that the defect in the Goods is attributable to the acts or omissions of Seller, its employees, agents or subcontractors.
- 9.3 This indemnity shall apply whether or not Buyer has been negligent or at fault.
- 9.4 If any third party makes a claim, or notifies an intention to make a claim, against Buyer which may reasonably be considered likely to give rise to a liability under this indemnity ("Claim"), Buyer shall:
- 9.4.1 as soon as reasonably practicable, give written notice of the Claim to Seller, specifying the nature of the Claim in reasonable detail; and
- 9.4.2 not make any admission of liability, agreement or compromise in relation to the Claim without the prior written consent of Seller (such consent not to be unreasonably conditioned, withheld or delayed, provided that Buyer may settle the Claim (after giving prior written notice of the terms of settlement (to the extent legally possible) to Seller, but without obtaining Seller's consent) if Buyer reasonably believes that failure to settle the Claim would be prejudicial to it in any material respect.
- 9.5 If a payment due from Seller under this clause is subject to tax (whether by way of direct assessment or withholding at its source), Buyer shall be entitled to receive from Seller such amounts as shall ensure that the net receipt, after tax, to Buyer in respect of the payment is the same as it would have been were the payment not subject to tax.
- 9.6 Nothing in this clause shall restrict or limit Buyer's general obligation at law to mitigate any loss it may suffer or incur as a result of an event that may give rise to a claim under this indemnity.
- 9.7 Liability under this indemnity is unlimited.
- 10. Export Terms**
- 10.1 Unless the context otherwise requires, any term or expression which is defined in or given a particular meaning by the provisions of Incoterms will have the same meaning in this Agreement, but if there is any conflict between the provisions of Incoterms and this Agreement, this Agreement will prevail.
- 10.2 The Seller will be responsible for complying with any legislation or regulation governing the export from the location of the Delivery Point and importation of the Goods into the country of destination and for the payment of any applicable duties or levies.
- 11. Anti-bribery and anti-corruption**
- 11.1 Without prejudice to and in addition to its obligations under this Agreement, the Buyer will:
- 11.2 comply with the UK Bribery Act 2010 ("the Bribery Act") and all other applicable laws, statutes, regulations and codes relating to anti-bribery and anti-corruption (together "the Anti-Bribery Rules");
- 11.3 not engage in any activity, practice or conduct which would constitute an offence under the Bribery Act;
- 11.4 maintain in place throughout the Term appropriate policies and procedures to ensure compliance with the Anti-Bribery Rules, which are equivalent to Buyer's own Anti-Bribery Policy; and
- 11.5 promptly report to Seller any request or demand for any undue financial or other advantage of any kind received by the Buyer in connection with the performance of this Agreement.
- 11.6 The Seller will ensure that any person associated with it and its business who is performing services in connection with this Agreement does so only on the basis of a written contract which imposes on and secures from such person terms equivalent to those imposed on the Seller in this Clause 10 ("Anti-Bribery Terms"). The Seller will be responsible for the observance and performance by such persons of the Anti-Bribery Terms, and will be directly liable to Buyer for any breach by such persons of any of the Anti-Bribery Terms.
- 11.7 Breach of this Clause 11 will be deemed a material breach.
- 11.8 For the purposes of this Clause 11:
- 11.9 whether a person is associated with another person will be determined in accordance with the Bribery Act (and any guidance issued under the Bribery Act); and
- 11.10 a person associated with the Buyer includes any of its subcontractors.
- 12. Ethical and technical requirements**
- 12.1 This Agreement is conditional on the Seller passing Buyer's technical and ethical audits (which Buyer may carry out at any time before, during or after the supply of Goods). If the Seller fails Buyer's technical and ethical audits, Buyer may terminate any Contract immediately, without any liability to the Seller.
- 13. Applicable Policies**
- 13.1 Seller agrees to abide by the Buyer's policies and other guidelines listed below:
- 13.1.1 Anti-Bribery and Corruption Policy
<https://files.superdry.com/itpub/Supplier%20Manual%20Links/Anti-BriberyandCorruptionPolicy.pdf>

- 13.1.2 Modern Slavery Policy
(<https://files.superdry.com/itpub/Supplier%20Manual%20Links/ModernSlaveryPolicy.pdf>)
- 13.1.3 Environmental Policy
(<https://files.superdry.com/itpub/Supplier%20Manual%20Links/EnvironmentalPolicy.pdf>)
- 13.1.4 Animal Welfare Policy
(<https://files.superdry.com/itpub/Supplier%20Manual%20Links/AnimalWelfarePolicy.pdf>)
- 13.1.5 Migrant and Contract Worker Policy
(<https://files.superdry.com/itpub/Supplier%20Manual%20Links/MigrantandContractWorkerPolicy.pdf>)

13.2 Breach of this Clause 13 will be deemed a material breach.

14. Intellectual Property

14.1 The Seller acknowledges that the ownership of the Buyers trademarks remains solely with Buyer (or its licensors) and that it does not have any right, title or interest in the Intellectual Property in the Buyer's trademarks, except as specifically set out in this Agreement.

15. Audit

15.1 The Seller shall allow Buyer (or its professional advisers) to access the Seller's premises, personnel, systems and relevant records to verify that the Price and any other sums charged to Buyer under this agreement are accurate, as well as to assess Seller's compliance with this Agreement.

15.2 Subject to the Seller's confidentiality obligations, the Seller shall provide Buyer (and its professional advisers) with all reasonable co-operation, access and assistance in relation to each audit.

15.3 Buyer shall provide at least 10 Business Days' notice of its intention to conduct an audit and any audit shall be conducted during usual business hours.

15.4 Buyer and its professional advisers shall have the right to take copies of any records which they reasonably require and remove such copies and the Seller shall provide the necessary facilities to assist in copying free of charge.

16. General

16.1 Confidentiality and announcements. The parties agree to keep this Agreement confidential, and neither Party will make any announcement in relation to this Agreement or otherwise publicise its existence or its contents or use or refer to the name, trade mark or trade name of the other party in any disclosure without the prior written consent of the other party.

16.2 Waiver. No failure or delay by Buyer to exercise any right or remedy provided under this Agreement or by law will constitute a waiver of that or any other right or remedy, nor will it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy will prevent or restrict the further exercise of that or any other right or remedy.

16.3 Assignment. Seller will not assign or transfer or purport to assign or transfer this Agreement to any other person. The Buyer may assign, transfer or novate this Agreement to any other person. In the event of any such assignment, transfer or novation, in consideration of Buyer procuring for the Seller an undertaking from the assignee, transferee or novatee to be bound by Buyer's obligations under the relevant agreement, the Seller will re-execute the relevant agreement with the assignee, transferee or novatee if Buyer or the assignee, transferee or novatee requires the Seller to do so.

16.4 Severability. If any Clause or part-Clause is or becomes invalid, illegal or unenforceable, it will be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant Clause or part-Clause will be deemed deleted. Any modification to or deletion of a Clause or part-Clause will not affect the validity and enforceability of the rest of this Agreement.

16.5 Force Majeure. (i) If Seller is prevented from producing, acquiring or effecting Deliveries of the Goods or any of them by reason of any of the following causes, namely, Act of God, insurrection, riot, war, hostilities, warlike operations, piracy, arrests, restraints or detentions of any competent authority, strikes or combinations or lock-out of workmen, fire, floods, droughts, earthquakes, mechanical breakdown, shortage of or inability to obtain materials or Goods, equipment or transportation or any accident causing the whole or partial destruction of Seller's premises or Goods or that makes Seller's business impossible to carry on or any other circumstances (whether of a nature similar to those specified, or not) beyond Seller's or Seller's manufacturer's control, regardless of whether or not the circumstances in question could have been foreseen at any time, Seller's obligation to effect Deliveries under these conditions will be suspended whilst such prevention continues. (ii) Should any Deliveries be suspended under this Clause 16.5 the Buyer will nevertheless accept Delivery and pay for such of the Goods as Seller is able to Deliver. Seller will not be liable for any loss or damage of any kind resulting from the causes mentioned above. (iii) If Seller has contracted to provide identical or similar

Goods to more than one Buyer and are prevented from fully meeting its obligations by reason of any of the causes referred to in this Clause 16.5, Seller may determine which Order Seller will honour and to what extent, at Seller's own discretion.

- 16.6 Notices. All notices between the Parties will be in writing and must be sent by pre-paid 'signed-for' post or courier or email. In the case of notices by Seller to the Buyer, Seller may send to the last known-address or email address. The Buyer must send notices as follows: (i) Post: Company Secretary, Superdry PLC, Unit 60, The Runnings, Cheltenham, Gloucestershire, GL51 9NW; (ii) Email: company.secretary@superdry.com, with a copy by pre-paid 'signed for' post to General Counsel at the same address. Notices will be deemed served as follows: (i) 'signed for' post or courier, upon obtaining a signature evidencing receipt at the address to which the notice was sent; (ii) email, 24 hours after email delivery receipt.
- 16.7 Rights of Third Parties. Other than a member of Buyer's group, no one other than a party to this Agreement (and their successors and permitted assignees) will have any right to enforce any of its terms.
- 16.8 Entire Agreement. This Agreement (together with any Order placed by the Buyer) constitute the entire agreement between the Buyer and Seller in relation to the subject matter of any Order placed by the Buyer and accepted by Seller and supersede any prior agreement, understanding or arrangement between Seller and the Buyer, whether oral or in writing.
- 16.9 Amendments. No change to this Agreement will be binding unless agreed in writing by a director or an authorised signatory of Buyer, as previously notified to the Seller from time to time.
- 16.10 Choice of Law and Jurisdiction. This Agreement and any dispute or claim arising out of or in connection with it (including any non-contractual claims or disputes) will be governed by and construed in accordance with the laws of England and Wales. Each party agrees that the courts of England and Wales will have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

Updated: August 2021