



Minimum Advertised Pricing Policy/Agreement

Effective February 1, 2023, Mitsubishi Chemical America, Inc., Sporting Goods Division (MCA), the owner of the Victory Archery brand, has adopted the following Minimum Advertised Price (MAP) Policy on all Victory Archery (Victory) products. This MAP Policy applies to all wholesalers, distributors, sales representatives, dealers, and online retailers of Victory products (together, Resellers).

MCA is committed to designing and manufacturing superior carbon arrow products. MCA has invested significant capital and efforts into building the Victory archery brand—a brand recognized for inventive technologies and innovative designs. MCA has identified certain advertising and pricing strategies that it believes would be inconsistent with MCA's competitive strategy for Victory products, and harmful to Victory's brand image as a leader of innovation and technology in the carbon arrow industry. Indeed, MCA further believes that these advertising and pricing practices could result in Victory's and its Resellers' inability to provide service, merchandising, advertising, and promotion in support of Victory's products, and in turn, could diminish the value, prestige, and goodwill associated with the Victory brand.

In keeping with the strategy outlined above, MCA has adopted the following Policy:

1. Victory Resellers shall not advertise MAP Products (all carbon shafts and finished products) in any medium (including, without limitation, print, radio, television, retailer or other websites, auction sites, shopping engines, online marketplaces, internet resale sites and electronic media) at a consumer advertised price lower than the Minimum Advertised Price established by Victory from time to time for the particular product.
2. For purposes of this Policy, the consumer advertised price is the net price that results from the application of any advertised coupons, giveaways, rebates or other consideration provided in connection with the advertised price.
3. Online Resellers must display an advertised price for all Victory MAP Products on the product detail page. For clarification, verbiage such as "Click for price" does not satisfy the requirement for displaying an advertised price.
4. Online Resellers may not modify product names, descriptions or SKU numbers on product listing pages and marketing materials, such as by omitting or modifying hyphens or other punctuation, or take any other actions in an attempt to obscure or conceal violations of this Policy.
5. MCA reserves the right, in its sole discretion, to change the Minimum Advertised Price generally or with respect to certain products and, if it does so, it will provide notice of such change at least 30 days in advance. This Policy shall not apply to products that are designated as obsolete or discontinued by MCA in its sole discretion.
6. Victory Resellers are free to establish their own actual sale prices for Victory MAP Products and other Victory products and their own advertising policies.
7. This MAP Policy does not in any way limit the ability of any dealer to advertise that "they have the lowest prices" or, they "will meet or beat any competitors price", that consumers should "call for a price" or phrases of similar import as long as the price advertised or listed for the products is not less than MAP.
8. Intentional or repeated failure to abide by this Policy will result in termination of Resellers. Upon notice of a violation of its MAP Policy, Mitsubishi will provide a soft warning in e-mail format to the Reseller. Following the soft warning, Mitsubishi uses a three (3) strike policy for repeated violators of its MAP Policy – Strike (1) Reseller must immediately adjust its pricing to comply with the Policy; Strike (2) Temporary suspension of Reseller; and Strike (3) Complete suspension of Reseller purchases until written approval is given by Victory Archery's Director. MCA does not intend to do business with Resellers who degrade the image of Victory and its products.
9. On a limited or infrequent basis, holiday or other short-term promotion exceptions may be approved in advance by MCA, in its sole discretion.

MCA has adopted this Policy unilaterally in furtherance of its independent business strategy for its Victory brand. Each Victory Reseller is free to decide independently whether to follow this 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 in writing and directed via U.S. Mail to: *Stephen Greenwood, 1945 Kellogg Ave., Carlsbad, CA 92008*, who will respond only in writing. No oral communications about this MAP Policy are authorized.

Please make sure that all appropriate people in your organization receive a copy of this Policy. MCA reserves the right to amend or discontinue this Policy at any time, and we will notify you of any such amendment or discontinuation. This Policy is in addition to and separate from all other MCA policies.

Thank you for your continued support of Victory products.