



## MIZUNO USA INC

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### **MIZUNO USA, INC. GOLF DIVISION POLICY REGARDING NEW PRODUCTS (EFFECTIVE DATE: 11-25-19)**

Professional and amateur golfers in the United States and abroad enjoy the premium golf products developed by Mizuno USA, Inc. (“Mizuno”) as part of Mizuno’s unflagging passion toward excellence and constant product improvement. From the first graphite shaft to the first titanium club to the first forged metal wood to the first composite/titanium woods, the successful introduction of new products has kept Mizuno at the leading edge of the golf products marketplace.

These new product innovations and their promotion reflect large investments that Mizuno has made and continues to make in research, development, education, customer support, marketing, promoting and advertising in order to translate these innovations into a superior experience for the consumer. While our existing products, their promotion, and our support of customers of existing products reflect our ongoing commitment to provide the highest quality products and our support of the goodwill, brands and customer satisfaction pertaining to existing products, this policy focuses on new golf products because of their unique position as yet untried and unknown members of the Mizuno-brand family of products.

The success of new golf products depends not only on our objectives of technical innovation and superior-quality product improvements, but also on spectacular customer service, on informing and enthusing customers to understand and embrace new products and enjoy new product experiences unsurpassed in our industry. Providing new product experiences includes personnel of Mizuno’s authorized accounts inspiring and motivating new product customers through Mizuno’s premium-brand image, promotional materials, and knowledgeable personnel providing spectacular customer service. Mizuno takes a team approach in creating a customer’s premium-brand experience with each team member contributing premium effort, values, innovation and service. A premium price will further that premium-brand experience, whereas a sub-premium price would improperly imply sub-premium products and quality. Not only will Mizuno’s objectives serve and stimulate our customers and the premium quality of our brand, but they will enable Mizuno and its authorized accounts better to focus on and engage in interbrand competition and to maintain adequate stocks of goods for demonstration, display and sale.

#### A. Policy Established

To help achieve Mizuno’s aspirations and objectives for new golf products, Mizuno has unilaterally established this policy regarding new products (“Policy”). It is Mizuno’s Policy to do business only with

Mizuno employees, authorized accounts, product developers, promoters, and others having responsibility for new Mizuno brand golf products who:

1. Convey Mizuno's premium brand image.
2. Do not disparage other brands.
3. Provide spectacular customer service.
4. Follow all laws.
5. Do not "bait and switch."
6. Do not sell below new product prices published by Mizuno.
7. Promote new golf products enthusiastically.

B. Applicability of Policy

This policy does not apply to what are commonly referred to as "Mill River Plans," and to military green grass pro shops on sale to military personnel only.

C. Modifications to Policy

Mizuno may change published prices in its sole discretion from time to time upon notice, without limitation, for local, regional or national promotions.

D. Unilateral Policy

This Policy is a unilateral statement by Mizuno. It does not constitute an offer subject to acceptance and it forms no part of any contractual relationship. This Policy does not constitute a contract, an offer to form a contract, or any part of any mutual understanding. Rather, this Policy describes the terms under which Mizuno chooses, in its sole business judgment and discretion, to develop, market, promote and sell its new golf products. Mizuno does not seek, and will not accept, any acceptance, offer or agreement to comply with this Policy. No Mizuno personnel are authorized to make any exception to or waiver of this section.

E. Sole Contact

Except for the person designated to monitor the email address identified below, Mizuno personnel will not have any contact, written or oral, with non-Mizuno personnel about this Policy, and will neither seek nor receive any offer or statement of willingness by anyone to comply with this Policy. All inquiries and other communications regarding this Policy should be directed to the following and only to the following:  
mpi@mizunousa.com.

F. Accounts

Mizuno does not discuss and will not discuss any retail account or seller with any other account or seller. Mizuno, in its sole discretion, may investigate inquiries, concerns and questions received, but typically does not send a response concerning such concerns or questions.

G. Modifications and Superseded Versions

Mizuno reserves the right to change or discontinue this Policy at any time, and no person has any expectation or right to rely on the continued existence of this Policy or Mizuno's enforcement of the Policy. This Policy and Mizuno's advertised price policy supersedes the "Mizuno Golf Division New Product Introduction, Advertising and Internet Policy" and any other policies on the subject matter hereof.

Attachment A  
 Effective  
 November 25, 2019  
 (Hardgoods)

**BOLD TYPE SIGNIFIES PRODUCTS AND/OR NEW NPIP AND MAP PRICING (SEE EFFECTIVE DATES BELOW!)**

| CATEGORY      | MODEL  | MAKEUP   | NPIP (1)  | MAP A (2) | MAP B (3) |
|---------------|--|----------|-----------|-----------|-----------|
| <b>IRONS</b>  |  |          |           |           |           |
|               | <b>MP-20 Steel or Graphite</b>                     | 8 - Iron | \$1299.95 |           |           |
|               | <b>MP-20 MMC Steel or Graphite</b>                 | 7 - Iron | \$1224.95 |           |           |
|               | <b>MP-20 HMB Steel or Graphite</b>                 | 8 - Iron | \$1399.95 |           |           |
|               | <b>MP-20 SEL Steel or Graphite</b>                 | 8 - Iron | \$1324.95 |           |           |
|               | JPX 919 Tour Steel or Graphite                     | 8 - Iron |           | \$1199.95 |           |
|               | JPX 919 Forged Steel or Graphite                   | 8 - Iron |           | \$1299.95 |           |
|               | JPX 919 Hot Metal Steel or Graphite                | 8 - Iron |           | \$999.95  |           |
|               | JPX 919 Hot Metal / Fli Hi Combo Steel or Graphite | 8 - Iron |           | \$999.95  |           |
|               | JPX 919 Hot Metal Pro Steel or Graphite            | 8 - Iron |           | \$999.95  |           |
| <b>WOODS</b>  |  |          |           |           |           |
|               | ST190 Driver                                       | Each     |           |           | \$249.95  |
|               | ST190G Driver                                      | Each     |           |           | \$299.95  |
|               | ST190 Fairway Wood                                 | Each     |           |           | \$149.95  |
|               | ST190 TS Fairway Wood                              | Each     |           |           | \$179.95  |
|               | CLK Hybrid   | Each     |           |           | \$179.95  |
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| <b>WEDGES</b> |  |          |           |           |           |
|               | <b>Mizuno T20 Wedges Steel or Graphite</b>         | Each     | \$149.95  |           |           |
|               | JPX 919 Wedges Steel or Graphite                   | Each     |           | \$124.95  |           |
|               | Mizuno S18 Wedges Steel or Graphite                | Each     |           |           | \$99.95   |
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- 1) NPIP period lasts from August 1, 2019 - July 31, 2020
- 2) MAP A period lasts from August 1, 2019 - May 1, 2020
- 3) MAP B period lasts from November 25, 2019 - January 31, 2020

Attachment B  
Effective November 25, 2019  
(Softgoods)

**BOLD TYPE SIGNIFIES NEW PRODUCTS AND/OR NEW NPIP AND MAP PRICING (SEE EFFECTIVE DATES BELOW)**

| CATEGORY           | MODEL  | MAKEUP       | MAP C (1)        |
|--------------------|--|--------------|------------------|
| <b>GOLF BAGS</b>   |  |              |                  |
|                    | Mizuno Pro Staff Bag - 240213                  | Each         | \$499.95 or Call |
|                    | Mizuno Pro Cart Bag - 240219                   | Each         | \$279.95 or Call |
|                    | Mizuno Pro Stand Bag – 240221/240220           | Each         | \$249.95 or Call |
|                    | Mizuno K1-LO Stand Bag - 240222                | Each         | \$219.95 or Call |
|                    | <b>Mizuno BR-D4 Cart - 240224</b>              | Each         | \$229.95 or Call |
|                    | <b>Mizuno BR-D4 Stand - 240225/240227</b>      | Each         | \$219.95 or Call |
|                    | <b>Mizuno BR-D3 Stand - 240226</b>             | Each         | \$179.95 or Call |
|                    | <b>Mizuno BR-D2 Carry - 240223</b>             | Each         | \$119.95 or Call |
| <b>GOLF GLOVES</b> |  |              |                  |
|                    | <b>Mizuno Tour - 230198</b>                    | Each         | \$24.95 or Call  |
|                    | <b>Mizuno Elite - 230197<sup>5</sup></b>       | Each         | \$15.95 or Call  |
|                    | <b>Mizuno Comp - 230199/230200<sup>5</sup></b> | Each         | \$10.95 or Call  |
|                    | Rain Fit - 230185/230195                       | Pair         | \$21.95 or Call  |
|                    | Therma Grip - 230186/230196                    | Pair         | \$21.95 or Call  |
| <b>GOLF BALLS</b>  |  |              |                  |
|                    | <b>RB Tour Ball<sup>2</sup></b>                | <b>Dozen</b> | <b>\$42.95</b>   |
|                    | <b>RB Tour X Ball<sup>3</sup></b>              | <b>Dozen</b> | <b>\$42.95</b>   |

- 1) MAP C period lasts from August 1, 2019 - July 31, 2020
- 2) Between November 15, 2019 and December 31, 2019, the MAP price for the RB Tour and RB Tour X golf ball is \$39.95.
- 3) See footnote 2, above.
- 4) Between November 15, 2019 and December 31, 2019, it will not be a MAP violation to advertise the RB Tour or RB Tour X 2 for \$65 promotion and to include the aggregate promotional price for two dozen RB Tour/RB Tour X, i.e. \$65.
- 5) Between November 15, 2019 and December 31, 2019, it will not be a MAP violation to advertise the Elite or Comp Glove at a price lower than MAP during this period.