



NO COW UNITED STATES OF AMERICA INTERNET MINIMUM ADVERTISED PRICE POLICY
Effective Date: November 7, 2022

1. Purpose

There are certain advertising practices that undermine the reputation, brand, goodwill, and premium image of D's Naturals, LLC dba No Cow ("No Cow") products with our target consumer retail population and discourage our authorized sellers from investing in our products and providing the best possible service and support to customers. To protect the integrity of our brand, we are implementing this unilateral United States of America Internet Minimum Advertised Price Policy ("Policy"), which applies to all authorized sellers ("Sellers") of our products advertising to end user consumers in the United States. This Policy is effective November 7, 2022 and supersedes all of our prior policies or representations regarding minimum advertised prices or minimum resale prices for the Covered Products (as defined below) applicable to Sellers.

2. Covered Products

This Policy applies to advertisements of our products listed on the No Cow IMAP Schedule ("Covered Products"), the current version of which is available at <https://www.dropbox.com/t/PX7lmrAz2MDhq0cv>. The IMAP Schedule will be made available to all Sellers and may be changed by us at any time in our discretion. Sellers are responsible for reviewing the current IMAP Schedule, but we will work to promptly notify Sellers when updates are made to it.

3. The Internet Minimum Advertised Price

The "internet minimum advertised price" ("IMAP") is the lowest price at which a Covered Product may be advertised. We are solely responsible for (1) establishing the IMAP for each Covered Product and (2) communicating the Policy to all Sellers (including via directing any distributors to pass down the Policy to their resellers). **While Sellers remain free to advertise and sell all of our products (including the Covered Products) at any price they choose, it is a violation of this Policy for a Seller to advertise any Covered Product at a price lower than the IMAP.**

4. Advertising and Advertisements

For purposes of this Policy, the terms "advertising" and "advertisement" include all promotional or pricing information of Covered Products in any type of media displayed on or transmitted through the internet, including, but not limited to:

- online catalogs
- online flyers
- online newspapers
- sponsored links
- websites
- blogs
- social media
- affiliate marketing networks
- comparison shopping engines
- seller-initiated text messages or emails to customers or prospective customers
- mobile/smartphone applications
- paid social media ads
- banner ads
- online product ads
- paid search ads
- pay-per-click ads
- display ads
- mobile ads
- product listing ads

The terms "advertise" and "advertisement" do not include:

- Pricing or promotional information displayed within a brick-and-mortar selling location;
- Pricing or promotional information that is not displayed on or transmitted through the internet; and
- Pricing information displayed in the online "shopping cart." Please note that pricing information in the online shopping cart must be obscured technically so that it is not retrievable by shopping and pricing engines and not displayed on search page results within the Seller's own website.

5. Policy Violations and Permissible Promotions

It is a violation of this Policy for a Seller to advertise any Covered Product at a price lower than the IMAP. Direct or indirect attempts to circumvent this Policy also violate this Policy.

Advertisements that violate this Policy include, but are not limited to:

- A. Displaying the advertised price of the Covered Product below the IMAP;
- B. Offering coupons, discounts, rebates, or other inducements that, when applied, result in an advertised price lower than the IMAP, including through use of a storewide sale, category-wide sale, website-wide sale, promotional code, or other similar provision that can be applied to the Covered Products;
- C. Bundling Covered Products with other products or services (whether made by or provided by No Cow or another entity) in a manner that implies below-IMAP pricing for the bundled Covered Product(s);
- D. Permitting any third-party to alter the advertised price for any Covered Product.

It is not a violation to advertise the following, notwithstanding the prior prohibitions in Section 5:

- E. Customer-Initiated Solicitations for Price: That a customer may “call for price,” “text for price,” or “email for price,” as long as no price is listed and no automated call, text message, or “bounce-back” email is used in response.
- F. Free/Reduced Price Shipping: A free or reduced-price shipping advertisement as long as such offer applies to all or almost all other products offered by the Seller in the same product category.
- G. Subscriptions: “Subscribe and Save,” “Auto-ship and Save,” “Repeat Delivery,” or other subscription or auto-replenishment loyalty discount programs which result in a Covered Product being advertised at a price lower than the IMAP, provided that such programs do not advertise a discount of more than ten percent (10%) below the Covered Product’s IMAP. A subscription program may advertise, as a one-time inducement to initiate a subscription, an offer of free Covered Product samples.
- H. Manufacturer’s Coupon or Rebate: The advertisement of the availability of a manufacturer’s rebate or coupon that can be applied to the Covered Product, provided that the advertisement does not display a price lower than the IMAP less the value of the manufacturer’s rebate or coupon.
- I. Subscription-Based Advertisements: Offering coupons, discounts, rebates, or other inducements that can be applied to the Covered Products in exchange for a customer or prospective customer signing up to receive emails or physical mailings from the Seller, provided that the value of the coupon, discount, rebate, or other inducement is no more than fifteen (15%) percent of a Covered Product’s IMAP.

6. This Policy Is Not an Agreement and Is Non-Negotiable

This Policy is not an agreement between No Cow and any other entity. We do not seek and will not accept any promise of compliance with this Policy from any Seller or other party, and each Seller must independently choose whether to comply with this Policy. **This Policy is not negotiable and will not be altered for any individual Seller.**

7. MAP Holidays

We may announce IMAP holidays or promotions that are applicable to all Sellers, during which periods a Seller that advertises a Covered Product in compliance with the terms of the IMAP holiday will not be considered to have violated this Policy.

8. Noncompliance

No Cow will take unilateral action against any Seller that does not comply with this Policy. Upon a first violation, No Cow will issue the Seller a written notice of noncompliance. Upon a subsequent violation, No Cow may, in its sole discretion and without assuming any liability, revoke acceptance of any pending orders, cancel any pending shipments, and refuse to accept any new orders.

We will enforce this Policy in our sole discretion and without notice. Sellers have no right to enforce this Policy.

9. Policy Administration

We may update, revise, suspend, or otherwise modify this Policy at any time in our discretion, and any modifications will be made available to all Sellers.

Please note that our employees or agents cannot modify, interpret, or grant any exceptions to this Policy; cannot solicit or obtain the agreement of any person or entity to comply with this Policy; and cannot otherwise discuss any aspect of this Policy with any Seller, including any Seller's compliance with the terms.

Any questions about this Policy should be sent in writing to our IMAP Policy Administrator at map@nocow.com. We will not accept any other form of communication from Sellers regarding this Policy.