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28th March 2020

COVID 19/O'Neill APAC

Dear Valued Retail Partners Australia/NZ,

As this once in a lifetime devastating event, sweeps throughout the world and our amazing country, I'd like to outline how O'Neill is approaching forward orders, summer indents and general retail support.

Without retailers we don't have a business/brand, without brands you don't have a business. It's a fragile ecosystem under attack, requiring partnership actions, ensuring this great industry is ready to paddle out and ride forward again.

After careful internal consideration and consultation with industry stakeholders, we are moving forward as follows:

- **Settlement discounts** for all outstanding debts to retail partners assisting with margin return.
- **Unshipped winter orders** can be pushed out for delivery anytime from now to **August**.
- **Spring apparel orders** can be moved out from current delivery dates to anytime in the **Sep-Dec** period.
- **Summer apparel indent** collection available for a **mid Nov – Jan** delivery with the range reduced by 30-50% to absolute key commercial best sellers. The indent dates TBC with a potential **May 1 – June 1 window**. Depending on virus status, could be presented via digital showings/buy plan meetings with a sample reshow after order placement.
- **Cancellation requests** to be assessed on a case by case basis, with a commitment to supporting stores to the best of our ability.

To assist with our vendor production dates and cash planning, we are encouraging all order book reviews/decisions to be made ASAP. Please work directly with your sales agent/rep to clearly outline any changes required as they have relevant forward order reports per customer available.

Please stay calm, patient and vigilant, with you and your loved ones health, taking priority over all the other distressing matters.

Yours Sincerely,

Justin Daniels
O'Neill Apac Managing Director