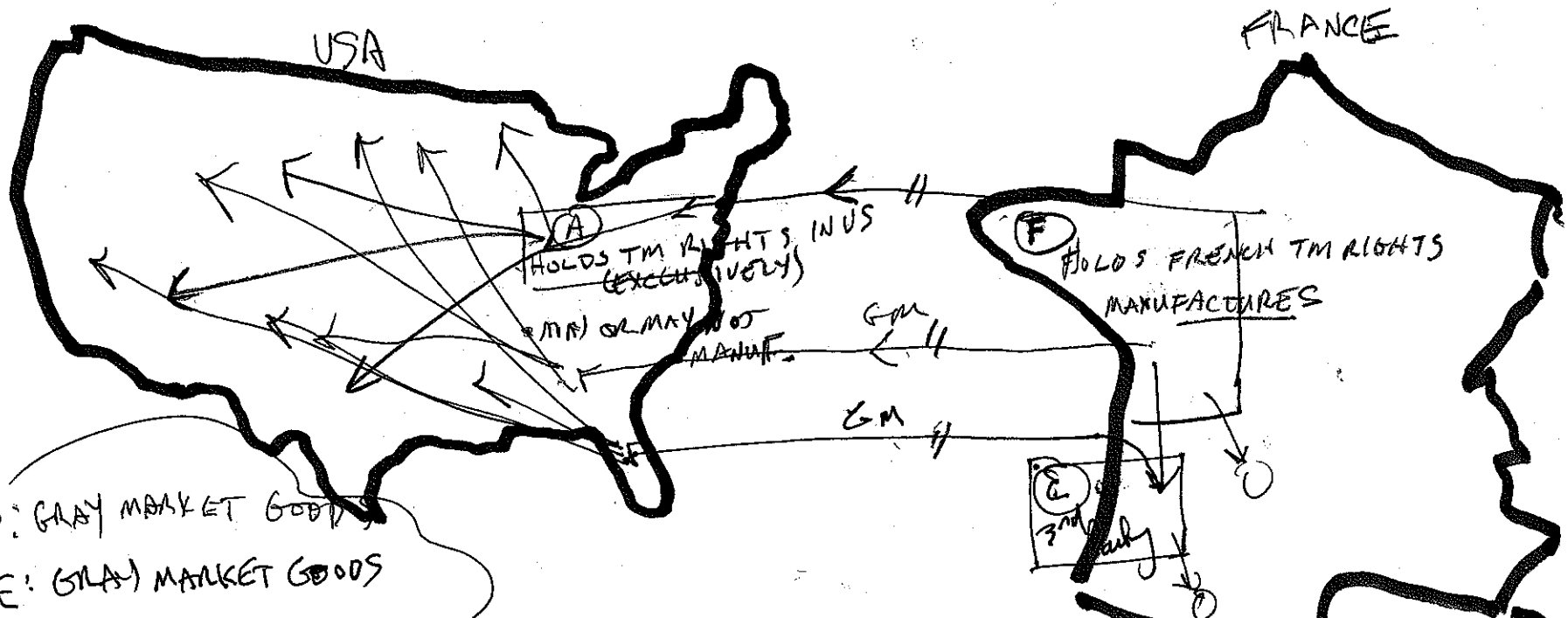
GRAY MARKET (FROM US PERSPECTIVE)

AKA. "PARALLEL IMPORTS"



RED: GRAY MARKET GOODS

BLUE: GRAY MARKET GOODS

NOTES:
- ALL GOODS ARE GENUINE
- (A) DID NOT GIVE PERMISSION FOR THE IMPORTATION OF THE RED OR BLUE GOODS

- (A) + (F) MAY OR MAY NOT BE AFFILIATES (PARENT-SUBSIDIARY OR COMMON OWNERSHIP)
- There MAY OR MAY NOT BE AN AGREEMENT B/W (A) + (F) that (F) will NOT sell in the US.

- (A) MAY have licensed or sold the TM rights to (F)
  (F) " " " " " " " " (A)
  3rd Party(ies) " " " " " " " " " Both (A) + (F)