

Rules on price quotes

A price quote is when a seller submits a proposal for the purchase of a product that is already in Duty Free Iceland's product selection, and a purchasing agreement with another seller is in effect. Duty Free Iceland can proactively request price quotes.

The seller informs Duty Free Iceland of the proposed price quote on Duty Free Iceland's supplier website.

Due to business and efficiency considerations, a price quote will not be considered unless the following conditions are met:

- a. Confirmation is available that the seller has permission from the manufacturer or brand owner to distribute the product or product line in question in travel retail.
- b. If the product is part of a larger brand, the proposal must cover all types, e.g. flavours and packaging sizes that are in Duty Free Iceland's product range.
- c. The product is in the core product range and has fulfilled the sales performance criteria at least once.
- d. At least four months have passed since the last price quote for the product took effect.

If the notification of a price quote meets the above conditions, a price quote inquiry is created on Duty Free Iceland's supplier website. The holder of the current purchase agreement is notified of the price quote and is given the opportunity to revise the purchase price. The holder of the current purchase agreement and the seller, who announces a price quote, submit their price quotes via the supplier website. Duty Free Iceland will open all submitted price quotes simultaneously once the submission deadline has passed.

Results must be available within a month from the submission deadline for price quote.

After the price quote, a purchasing agreement is made for the product or product line in question with the seller who offered the lowest product price or the overall most favourable contract for Duty Free Iceland. If business interaction continues with the holder of the purchase agreement, the new purchase price shall take effect on the first day of the following month after the result of the price quote is available.

If business interaction is transferred to a new seller, the current purchase agreement is terminated and purchases are transferred to the new seller after the notice period has passed.

After a price quote, the holder of the purchase agreement is not allowed to raise the product price for at least four months from its entry into force, during which time it is not permitted to make a price quote on the product.

Provision for changes

If changes are made to these rules, they will be announced at least one month in advance.

These rules are set with reference to regulation no. 1101/2022, on the selection of goods and procurement of alcoholic goods by duty-free shops.

These rules enter into force upon publishing.

Keflavík Airport, 25.01.2023

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