

LightCorp IMAP Policy V2.0 Effective Date: 8/13/18

The purpose of LightCorp's Internet Minimum Advertised Price (IMAP) Policy is to protect LightCorp's products as a recognized supplier of high quality office and residential lighting products. *Advertising* and promotion of LightCorp products below the brand's IMAP is not consistent with this goal. *Advertised* prices below IMAP harm the consumer's perception of our products and limit LightCorp's ability to compete through various distribution channels in the highly competitive office and residential light fixture marketplace. For these reasons, LightCorp has adopted this policy about *Advertising* prices for our products, and all dealers placing orders after the effective date of any IMAP agree not to *Advertise* LightCorp's products for less than 80% of the List Price (equivalent to a 20% discount off list price) published in the most current LightCorp Pricing and Specifications Guide.

"Advertise" as used in this Policy means:

1. Publishing price using any off-site media, including but not limited to print, broadcast, and online electronic media;
2. Any statement or publication which can be reasonable read to imply that the price of any LightCorp product is below the IMAP of that product as shown in the most current Price List.

"Advertise" as used in this Policy does NOT include:

1. Publishing price on in-store materials;
2. Publishing price that a prospective customer may be quoted in response to "Call for Pricing" or "Add to Cart" prompts;
3. Actual resale prices of all LightCorp products;
4. Pricing of products discontinued by LightCorp, so long as such products are identified as "discontinued" in any off-site media, including but not limited to print, broadcast, and online electronic media.



A dealer's failure to comply with LightCorp's IMAP may result in the following action(s) by LightCorp:

- Demand of proof of compliance
- Termination of all the dealer's pending orders
- Ceased shipments until LightCorp is assured of IMAP compliance
- Restriction or elimination of cooperative advertising contributions
- Refusal of future orders
- Loss of account status.

This policy is instituted by LightCorp independently and may not be construed as a contract or agreement with any dealer. LightCorp reserves the right to modify this policy or terminate this policy at any time. This policy is "non-negotiable", meaning that LightCorp will not discuss any conditions or alterations to the policy with any dealer. Compliance is an individual business decision of each dealer. The policy will be enforced by LightCorp and no LightCorp employee or sales representative is authorized to discuss, modify, interpret or grant exceptions to this policy with any dealer. LightCorp also reserves the right to update, modify or terminate IMAP policy at its discretion at any time.

