

SERENA SHADES MINIMUM ADVERTISED PRICE POLICY

Applicable territory: United States, Canada

PURPOSE

Lutron is committed to serving our customers by providing products of the highest quality, performance, and value. In order to successfully achieve this goal, we rely on our distributors, dealers and other resellers (“Resellers”) to add value to our products before they reach their final users. For Serena Shades, this value takes the form of advantageous locations, consultative selling, system design, installation and customer support. It is the purpose of this policy to promote our Resellers’ ability to effectively provide these services. In doing so, we seek to preserve the value of our products and the reputation of the Lutron brand and associated trademarks and trade names belonging to Lutron. In order to accomplish this, Resellers of Serena Shades are expected to adhere to this policy, and to ensure that secondary resellers to whom they sell are aware of, and adhere to this policy as well.

MINIMUM ADVERTISED PRICING

We have determined that it is in the best interest of the Serena brand for our Resellers to advertise Serena Shades at no less than our manufacturer’s suggested list prices. This includes all media outlets, including but not limited to: local, national and international print media, radio, television, and the World Wide Web. Advertising sales that cover multiple manufacturer’s products (e.g. “All Shades 20% off”) need to carry an exception for Serena Shades to be consistent with this policy. In-store-only advertisements, such as banner advertisements or manager discounts, are not restricted under this policy. Electronic advertising (including any communication accessible to customers on the Internet or through other electronic media) consistent with this policy may not include any indication that a lower price may be viewed elsewhere, including, but not limited to, statements such as “Click to See Price” or “See Price in Cart”. However, it is not contrary to this policy to indicate that customers may “Call for a Price”. Also, for purposes of this policy, the price at which Serena Shades are advertised includes the net effect of all discounts and rebates.

From time to time, Lutron may make available certain temporary promotions which would supersede this policy for the limited duration of the promotion. Resellers interested in receiving prior notification of these promotions should send an email to **ShadesPromotions@Lutron.com**.

This policy does not cover any activities by Lutron. Lutron may and shall perform market seeding and promotional activities to help generate awareness or create demand for Serena Shades.

IMPLEMENTATION

We expect that our Resellers will adopt this policy based on the benefits outlined above. Lutron will monitor Resellers’ practices with respect to this policy. If we discover that a Reseller, or a Reseller’s customer, is not acting in accordance, we will make a unilateral decision whether or not to take action. Such action may include removal of the Reseller’s listing from the Lutron website, withholding cooperative advertising or marketing funds, terminating that reseller as a Serena Shades’ Reseller, or ceasing to do business with that Reseller altogether. Such a decision will be made solely by our management.

It is every Reseller’s right to decide which products to sell and at what price to sell them. In the same way, it is Lutron’s right to do business with whichever Resellers we choose. As we are sure you understand, we must and we will exercise that right to protect the value and reputation of our brand.

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NO AGREEMENT

Nothing in this policy is to be construed as an agreement between Lutron and any Reseller on the advertised or sale price of any Lutron product. This policy is not a contract or agreement, nor is it an offer to form a contract or agreement. Lutron does not seek nor will it solicit or accept any Reseller's agreement with any aspect of our MAP policy, nor will Lutron discuss pricing of any Reseller. This policy is a unilateral policy upon which Lutron is willing to market products. Lutron sales personnel have no authority to modify or grant exceptions or otherwise discuss any Reseller's actual or alleged violation of this policy. Lutron does not intend to nor shall it coerce any Reseller to comply with this policy or otherwise raise prices for any Lutron product.

NOTICE

Lutron reserves the right to modify this policy at any time without notice. All matters of interpretation and application of the terms of this policy shall remain within the sole discretion of Lutron.

QUESTIONS AND INQUIRIES

Any and all questions regarding this policy should be directed only to Lutron's Law Department. No one else is authorized to discuss any aspect of this policy, or the application of this policy to any specific dealer.



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See: Lutron.com/SalesPolicies for current version of this Policy. 368-5111 REV A