

# TERMS & CONDITIONS OF SALES

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These standard terms and conditions apply to all purchases whether or not such purchase is subject to a signed purchase order agreement or distribution agreement between Coronet Inc. ("Coronet") and the Purchaser. Coronet hereby gives notice of its exception to any different or additional Terms and Conditions other than as stated herein and these Terms and Conditions supersede all those published and issued previously by Coronet as well as any terms and conditions set forth within Buyer's documents. All sales are expressly made conditional upon Buyer's consent to the following Terms and Conditions. Buyer's acceptance of the provisions of Coronet's Terms and Conditions as recited herein shall be conclusively presumed upon Buyer's receipt of the goods. These Terms and Conditions constitute the entire agreement between Coronet and the Buyer, other than the specific terms set forth in the purchase order as accepted by Coronet and supersede other communications between the two parties, whether written or oral.

## Pricing

### QUOTATION PRICE PROTECTION

All prices shown in the price lists are subject to change without notice. All quotations on special products or modifications to catalog items are binding only if confirmed in writing by Coronet for the period shown on the quotation. All quotations on equals are subject to approval after the submission of catalog cuts. Quotations are based on complete shipments unless otherwise stated in writing on our quotation. Price protection will be provided for a period of thirty days from date of quotation from Coronet.

## Acceptance of Orders

### ACCEPTANCE

All orders are subject to (i) acceptance by Coronet and (ii) these terms and conditions. No order is binding unless Coronet issues a written acknowledgement or acceptance. Coronet reserves the right to reject any order for any reason. Large custom orders require a 50% deposit before proceeding to manufacturing. All orders are subject to acceptance by Coronet at its order receipt location and are subject to Coronet's Terms and Conditions set forth herein. Coronet reserves the right to select its customers and reject any order. Additions to orders are allowed provided the original order has not yet been released to manufacturing. Any other terms proposed by Buyer and/or stated in a customer's purchase order are not allowed unless expressly accepted in writing. Acceptance of any order is subject to availability of product and the ability of Coronet to deliver. Orders will be billed at prices in effect at time of shipment unless otherwise agreed. Coronet reserves the right to refuse to make direct shipments to destinations outside

the customer's normal trading area. Buyers placing orders who are not authorized to purchase and sell Coronet products will be referred to the closest appointed stocking distributor in their area.

Limited Warranty and Limitation of Liability

#### WARRANTIES

Coronet's sole and exclusive warranty and liability therefore is set forth on Coronet's website.

#### APPLICATION

Coronet does not warrant the accuracy of and results from product or system performance recommendations resulting from any engineering analysis or study. This applies regardless of whether a charge is made for the recommendation, or if it is provided free of charge. Responsibility for selection of the proper product or application rests solely with the Buyer. In the event that errors or inaccuracies are determined to be caused by Coronet, its liability will be limited to the reperformance of any such analysis or study. Products should be installed, used and maintained in accordance with the applicable Coronet instructions, National Electrical code and/or any prevailing local codes. No modifications to Coronet product can be made. Any modification will void any U.L. listings and Coronet warranty.

#### LIMITATION OF LIABILITY

IN NO EVENT, WHETHER AS A RESULT OF A BREACH OF CONTRACT, TORT, STRICT LIABILITY, WARRANTY OR ALLEGED NEGLIGENCE, SHALL CORONET BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, MULTIPLE, PUNITIVE OR CONSEQUENTIAL DAMAGES INCLUDING, BUT NOT LIMITED TO, LOSS OF PROFITS OR REVENUE, LOSS OF USE OF THE EQUIPMENT OR ANY ASSOCIATED EQUIPMENT, LOSS OF CAPITAL, COST OF SUBSTITUTE EQUIPMENT, FACILITIES OR SERVICES, DOWNTIME COSTS, OR CLAIMS OF THIRD PARTIES OF THE BUYER FOR SUCH DAMAGES. IN NO EVENT SHALL CORONET'S TOTAL LIABILITY FOR ANY REASON ARISING HEREUNDER EXCEED THE PURCHASE PRICE PAID TO CORONET FOR THE PRODUCT PURCHASED BY BUYER HEREUNDER.

Any claim by Buyer for breach of the foregoing warranty shall be deemed waived by Buyer unless submitted to Coronet in writing within thirty (30) days from the date Buyer discovered, or by reasonable inspection should have discovered the alleged breach. Any cause of action for breach of the foregoing warranty shall be brought within one year after the cause of action has occurred.

Any charges for labor, materials, etc. that does not have our written approval before such work is implemented will not be allowed. Contact Coronet Lighting Technical Services for support.

NOTE: Catalog pages are for reference only. Specifications and dimensions may change without notice.

#### CANCELLATIONS

If Coronet chooses to replace the Product and is not able to do so because it has been discontinued or is not available, Coronet may replace it with a comparable product. Where defects in materials, manufacturing or design cause the product/solution failure, they shall be repaired or replaced (at Coronet's discretion) according to the most practical resolution for the customer as defined by Customer Care. Transport related damage is also included in the policy and should be redeemable from our transport contracts. Shipment related to resolving the warranty claim (products to the customer/site, samples back from the customer/site to Coronet) is included in the agreed conditions.

**Stock Product** – Buyer may cancel orders with written notice to Coronet subject to the following conditions and with Coronet's written consent. For current stocked product the buyer shall accept delivery of and pay for at the agreed upon prices all products which are released and/or allocated for this order. Coronet will always try to accommodate requests for cancellations but cannot guarantee stoppage of shipment for stocked product. If an order for stocked product is stopped after picking and prior to shipment buyer shall pay any costs associated with this order. If a cancellation request is received and the order cannot be stopped the product can be returned according to terms as outlined in the Return Goods Policy section. **Non-Stock Product** – Cancellation of non-stock product may be made only if no work has been performed and no material purchased. If work has been performed any costs incurred will be charged to the customer, which may include a cancellation charge up to the price of the product. Upon cancellation, buyer owned materials will be disposed of by the seller at its discretion.

RETURNED GOODS GENERAL CONDITIONS applying to all transactions:

Coronet will not accept any charge-backs, nor will any labor or material costs be reimbursed without prior written approval from Coronet. This warranty does not cover ballasts, drivers or lamps if any, installed in the lighting fixture or other components manufactured by third parties. Coronet specifically excludes any liability for any costs of any kind or nature incurred by purchaser due to a defective ballast, driver, lamp or other component manufactured by a third party. Purchaser's sole recourse for defective ballasts,

drivers, lamps or other components manufactured by a third party is against such third-party manufacturer.

No representative, dealer, or employee is authorized to give any warranty other than as expressed herein unless made in writing and signed by a Coronet officer. This warranty does not apply to products repaired or altered outside the Coronet factory.

1. Merchandise is not returnable without the written consent of Coronet.
2. Request for permission to return merchandise must be made in writing within 90 days from date of shipment and expires 90 days after receipt except defective products, and Buyer must provide original Coronet invoice number.
3. All returned goods must be in excellent, resalable condition and packaged in the original carton. Products will be inspected upon return and any service or repair needed to place them in first class, saleable condition will be charged and added to the restocking charge. A 35% minimum restocking charge on standard product will be deducted from all credits issued on authorized standard product returns. Credit will be issued for only the actual quantity received and will be based on original invoice or price in effect at the time of the return shipment, whichever is lower.
4. Return Materials Authorization (RMA) form, supplied by Coronet, must accompany the return shipment.
5. Return freight must be prepaid. Material must be received by Coronet within ninety, (90) days of issuance of RMA and must be non-discontinued product.
6. Net value of the return must not be less than \$250.
7. Coronet reserves the right to deduct for any damage sustained in transit.
8. Unauthorized returns will be refused. Items returned without proper authorization from Coronet will, at the sole option of Coronet, be returned to Buyer freight collect, or scrapped immediately with no issuance of credit. Unauthorized material included in a return will not be credited. Disposition of these items is left up to Coronet. All non-stocking, special or custom-made product is not returnable.
9. On direct shipment orders, returns will be allowed up to 5% of the job value.
10. The Buyer shall remain absolutely liable for the purchase price of all merchandise, and Coronet will not be bound by terms and conditions imposed by any third party.

Product Specification

#### PRODUCT, SPECIFICATIONS, VARIATIONS, ERRORS

In the event of a conflict between a customer's written order and Coronet's drawing or specification sheet marked "approved," the Coronet drawing or specification sheet shall prevail. Should customer fail to provide detailed specifications, then Coronet's interpretation of non-specified characteristics shall prevail. Every effort is made to avoid errors in catalogs, specification sheets and data references. Coronet will not accept responsibility for labor charge-backs in connection with errors in typography, measurements and dimensioning, descriptions, omissions, etc. Orders containing such phrases as "all materials to be supplied as per project plans and specifications," etc, are subject to separate written acceptance by Coronet.

Coronet reserves the right to discontinue items, modify designs, and change specifications or prices without incurring any liability. Discontinued fixtures if ordered may not be returned for credit.

#### INVOICING

All invoices are due and payable per the standard terms stated herein. Buyer shall be liable for legal fees incurred by Coronet to collect past due amounts. In the case of an apparent discrepancy in a line item charge, the Buyer is obligated to advise Coronet Lighting Customer Service in writing of the nature of the claimed discrepancy within five (5) days of receipt of the invoice. This includes all requests for proof of delivery. A claim of discrepancy does not relieve Buyer of the absolute obligation to pay the remaining balance of the invoice in accordance with the standard terms of payment. Coronet, after review, will have sole discretion to resolve the discrepancy; and the Buyer expressly agrees to abide by Coronet's decision. Coronet will promptly advise Buyer of its decision regarding any disputed items or charges.

#### CONFIDENTIALITY

Buyer agrees that all information furnished by Coronet in connection with the sale of items will be confidential. The Buyer agrees not to disclose any such information to any other person or use such information for any purposes other than performance hereunder.

#### GENERAL

Any assignment of rights hereunder by Buyer without the prior written consent of Coronet shall be void. No waiver by Coronet or any default shall operate as a waiver of any other default or of the same default on a future occasion. Coronet shall have the right to credit toward the payment of any monies that may become due from Buyer, any amounts that may now or hereafter be owed by Buyer under this or any other agreement or transaction between Coronet and Buyer. If any provision of this agreement is found to be invalid or unenforceable in any respect, the validity and enforceability of the remaining provisions shall not be affected. All clerical errors are subject to correction. The construction, interpretation and performance of Coronet and Buyer hereunder and all transactions hereunder shall be governed in accordance with the laws of the State of New Jersey. Venue for any litigation arising hereunder shall lie exclusively in the State and Federal Courts of New Jersey.

#### FORCE MAJEURE

Under no circumstances shall Coronet be liable for any delay or failure to perform hereunder when such failure or delay is, directly or indirectly, caused by, or in any manner arises from fire, floods, accidents, civil unrest, acts of God, war, governmental interference or embargoes, strikes, labor difficulties, shortage of

labor, fuel, power, materials, or supplies, breakage of machinery or apparatus, transportation delays, or any other cause or causes (whether or not similar in nature to any of those hereinbefore specified) beyond its sole and reasonable control.

Additional information concerning LED products: LED products, by their nature, are very sensitive to heat, installation and operation must be within the product guidelines and, if no installation instructions are provided, in a good and workmanlike manner by competent installers. LED products must be installed in applications where ambient temperatures are within the range of specified operating temperatures and are operated within the electrical values shown on the LED driver. Any questions about installation should be directed to Coronet prior to any installation. Unauthorized removal of LED modules will void the warranty. A reduction in luminous flux is normal as long as the relevant value does not fall below 0.6%/1000h burning hours. A luminous flux within that range is considered normal and not a defect. Due to technical progress and changes in the luminous flux of products that is caused by their use, subsequent deliveries of LED light sources may have light properties deviating from those of the original products. Coronet warrants that the initial LED Correlated Color Temperature (CCT) at the time of shipment will be within described parameters as stated in the Coronet product specification sheet. If the product specification sheet specifies a certain Correlated Color Temperature only and not parameters, Coronet warrants that the CCT will be within 10% of that CCT, or within the range specified on the specification sheet at the time of shipment. Coronet further warrants that the initial luminous flux will be within 10% of the range specified in the specification sheet at the time of shipping. Coronet will not be responsible for any color shift in LED modules installed in Coronet fixtures. Color changes or shifts in LED lighting are a natural consequence of LED lighting and shall not be considered a defect covered by this limited warranty.