



## **OCEANLED MRP PROGRAM**

OceanLED is a global leader of underwater lighting products in the marine industry, offering quality and innovative products. We support promotion and advertising by our dealers which focuses on the features and value of our products, our technology, and our reputation in the marketplace. We do not support promotion or advertising material, through co-operative advertising or otherwise, that may have the effect of reducing or detracting from the perceived value of new OceanLED products. For these reasons, OceanLED unilaterally adopted a Minimum Price Policy ("MRP") policy for ALL OceanLED products.

The following is OceanLED's policy (this "Policy") which shall come into FULL effect as of April 1, 2013 (the "Effective Date"). The Existing MAP Policy shall continue in full force and effect until the Effective Date of this Policy.

All OceanLED products are and will be identified on OceanLED's price list as products for which a Minimum Price Policy is specified unless otherwise stated. Discontinued products are exempt.

### **Retail MRP is 10% off MSRP.**

An OceanLED Distributor and Dealer may only advertise a Product in the United States of America at a price, which is at the MRP for that product. In the case of print advertising (including electronic and online advertising), such MRP must be displayed without any form of obliteration or strike-through. No discounts, refunds, coupons or rebates may be advertised in connection with any MRP Product.

MRP Products may be advertised on online auction sites, provided that they are only advertised in the manner permitted by paragraphs 2 and 3 (as applicable) of this policy. In addition, when advertising MRP Products, using online auction sites that permit the seller to establish and advertise a "Starting Bid", "Buy It Now" price, "Shopping Cart" or other form of visible bid or purchase price, such price must be at or above the MRP for that MRP Product being sold or auctioned or, in the case of packages and bundles containing MRP Products, at a price that is at least the aggregate of the MRPs of all the MRP Products contained in such package or bundle. OceanLED will monitor compliance with this MRP Policy with: Product purchase and serial number tracking.

### **Internet searches through Channel IQ**

In the event that a Distributor or Dealer sells a Product to another seller or distributor of OceanLED products who is not otherwise subject to this Policy, but that in turn advertises

such Product in a manner that, if such Distributor or Dealer were subject to this Policy, would be a violation of this Policy, it is OceanLED's unilateral and uniform policy to: For the first violation, immediately suspend selling the Product in question to that Distributor or Dealer and such Distributor or Dealer will not be eligible for reimbursement under OceanLED's Coop and rebate programs for that QTR.

For a second violation, and for each additional violation thereafter, OceanLED will immediately suspend sales of the Product in question to that Distributor or Dealer until proven corrective action has been taken by that Distributor or Dealer. In addition Co- op and Rebate reimbursements will be suspended under the same rule, until corrective action has taken place.

This Policy applies to (i) all Distributors or Dealers advertising or promotion, including without limitation, website, magazine, newspaper, inserts, catalogues, coupons, billboards, brochures, flyers, mailings, material at trade shows, and (ii) all media, whether television, radio or other public advertising or promotion, the Internet or other electronic media.

OceanLED, at its discretion, may unilaterally modify this Policy in whole or part from time to time and will notify Dealers of any modifications. Any modifications will be effective as and when described in the notice. In addition, from time to time OceanLED may offer price and product packaging promotions with respect to specific Products which may result in the temporary modification of the Policy for that Product. All modifications of this Policy will be made unilaterally by OceanLED and OceanLED will notify Distributors and Dealers of any such modifications.

This Policy is a unilateral policy of OceanLED USA LLC and applies to all OceanLED Distributors and Dealers. OceanLED does not seek, nor will it accept, any agreement or understanding from Distributors or Dealers or anyone else with respect to this Policy or with respect to any of the prices that Dealers advertise or charge for their products. If you so choose, you may email information about non-compliance with this Policy to [sales@oceanledusa.com](mailto:sales@oceanledusa.com) . However, please be advised that no OceanLED representative will contact you to acknowledge, respond or follow-up on what you re- port, nor will they discuss the enforcement of this Policy or pricing practices of other dealers or distributors with you.