

General Terms and Conditions:

THESE TERMS AND CONDITIONS APPLY TO ALL ORDERS PLACED IN WRITING BY BUYER WITH VLI OR ANY OF THE RELATED VLI COMPANIES REGARDING VENTURE LIGHTING PRODUCTS. FOR PURPOSES OF THESE TERMS AND CONDITIONS, VLI SHALL MEAN AND INCLUDE ANY VLI COMPANY REFERRED TO AS "SELLER" AND/OR "VLI" IN ITS PURCHASE ORDER ACKNOWLEDGMENT ("POA"). BUYER SHALL MEAN THE ENTITY TO WHICH SUCH POA IS DIRECTED. ALL BUYER PURCHASE ORDERS SHALL BE DEEMED ACCEPTED BY SELLER AT THE TERMS CONTAINED IN THE POA ISSUED TO BUYER WHEN SUCH POA IS ISSUED OR WHEN SELLER BEGINS PERFORMANCE OF THE ORDER. ALL ORDERS ACCEPTED BY SELLER SHALL BE GOVERNED BY THESE TERMS AND CONDITIONS. SELLER SHALL HAVE NO OBLIGATION TO ACCEPT ANY PARTICULAR BUYER PURCHASE ORDER AND THESE TERMS AND CONDITIONS SHALL SUPERSEDE ANY PRIOR PURCHASE ORDERS, SUPPLY AGREEMENTS, NOMINATION LETTERS, PROPOSALS, QUOTATIONS, REQUISITIONS, ORAL STATEMENTS AND/OR REPRESENTATIONS, BUYER TERMS AND CONDITIONS AND CONDITIONS, CORRESPONDENCE OR SIMILAR MATTERS (COLLECTIVELY, "ARRANGEMENTS") BETWEEN THE PARTIES OR THEIR REPRESENTATIVES. ANY CONFLICT BETWEEN THESE TERMS AND CONDITIONS AND OTHER ARRANGEMENTS SHALL BE RESOLVED IN FAVOR OF THESE TERMS AND CONDITIONS. BUYER'S ACCEPTANCE OF ANY GOODS SHIPPED OR SERVICES PROVIDED BY SELLER SHALL CONSTITUTE ACCEPTANCE OF TIME (i) BUYER CLAIMS OR ASSERTS THAT THESE TERMS AND CONDITIONS ARE NOT APPLICABLE TO ANY ARRANGEMENT BETWEEN SELLER AND BUYER, OR (ii) A DETERMINATION IS MADE BY A COURT, ARBITRATION PANEL OR OTHER LEGAL AUTHORITY THAT THESE TERMS AND CONDITIONS DO NOT APPLY TO ANY ARRANGEMENT BETWEEN THE PARTIES, SELLER SHALL HAVE THE RIGHT TO IMMEDIATELY TERMINATE SUCH ARRANGEMENT WITHOUT LIABILITY OR FURTHER OBLIGATION TO BUYER. HOWEVER, THE FAILURE OR REFUSAL OF SELLER TO SO TERMINATE ANY SUCH ARRANGEMENT SHALL NOT CONSTITUTE OR BE DEEMED A WAIVER BY SELLER OF THE EFFECTIVENESS OR ENFORCEABILITY OF THESE TERMS AND CONDITIONS. SELLER RESERVES THE RIGHT TO AMEND THESE TERMS AND CONDITIONS FROM TIME TO TIME. SELLER SHALL NOT CONSIDER OR ABIDE BY ANY TERMS OF ANY AGREEMENT MADE BETWEEN BUYER AND ANY OTHER PARTY, INCLUDING ANY GOVERNMENTAL ENTITY, AND THAT NO SUCH TERMS, INCLUDING ANY "FLOW DOWN" TERMS SHALL BE DEEMED TO BE OR BECOME THE OBLIGATION OF THE SELLER.

TERMS OF PAYMENT. All payments shall be due upon delivery except in the event the POA specifies an earlier or later time for payment. All payments are to be made in U.S. dollars unless otherwise specified in the POA. Any obligation of Seller to extend credit to Buyer is conditional upon Buyer's prior application and credit approval by Seller's credit department, timely payment of invoices, and upon the continued financial stability of Buyer. Seller reserves the right to limit, cancel or revoke credit of Buyer at any time for any reason, and Seller may require or demand payment or adequate assurances of performance from Buyer prior to performing any aspect of the sale of goods hereunder. Late payments on invoices shall bear interest at 1~% per month or the highest rate allowed by applicable law, whichever is less. Seller shall be entitled to recover its costs of collection of any past due invoice, including court costs and reasonable attorneys' fees. Buyer agrees that Seller shall have the right to obtain financial information on a quarterly basis and shall be entitled to annual tax returns. In the event that Seller elects to extend credit to the Buyer, an invoice will be issued at the time of shipment and monthly thereafter. Payment shall be due in the full amount of the invoice within thirty (30) days of the invoice date.

ORDERS AND PRICES. Prices may change without notice. Orders may not be canceled or modified by Buyer without Seller's written consent. The pricing contained in the POA shall control and shall supersede any prices set forth in the Buyer's purchase order. The prices stated in a POA are in U.S. dollars and do not include transportation, handling, insurance or any sales, use, excise or other taxes, duties, fees or assessments imposed by any jurisdiction. All applicable taxes will be paid by Buyer, unless Buyer provides Seller with appropriate tax exemption certificates, and if Buyer requests that Seller ship products to Buyer's customer, Buyer must provide Seller with a valid resale certificate or other valid exemption certificate for its customer, and Buyer hereby indemnifies Seller for all taxes, costs, fees, expenses, penalties, and other charges if Buyer cannot provide adequate evidence that it remitted the applicable sales tax to the destination state. Until any purchase price and all other sums due pursuant to any POA are paid in full, Seller retains a security interest in the materials described on the face hereof (herein sometimes referred to as "Goods") and in all proceeds of said Goods. Buyer shall execute such financing statement(s) as Seller might reasonably request and irrevocably authorizes Seller to so execute and file the same.

ACCEPTANCE OF ORDERS. Seller's acceptance of orders and sales by Seller are conditioned upon Buyer's assent to the terms and conditions of these Terms and Conditions. These Terms and Conditions and the pricing and other provisions contained in the POA shall constitute the agreement between the parties. Commencement of performance or shipment shall not be construed as acceptance of any of Buyer's terms and conditions which are different from or in addition to those contained in the POA and/or these Terms and Conditions.

JURISDICTION. VENUE AND WAIVER OF JURY TRIAL. Any POA, order or agreement to which these Terms and Conditions apply shall be construed, enforced and governed by and in accordance with the laws of the State of Ohio as if made and performed entirely within such state. The parties hereby agree that all actions or proceedings arising directly or indirectly, from these Terms and Conditions or any POA, order or agreement to which such Terms and Conditions apply, shall be litigated in courts having a situs within the State of Ohio, County of Cuyahoga and the Buyer and Seller hereby consent and agree to such courts having exclusive jurisdiction of such litigation. Buyer and Seller acknowledge that the right to trial by jury is a constitutional one, but that it may be waived. Each of the Buyer and Seller, after consulting (or having the opportunity to consult) with counsel of its choice, knowingly, voluntarily and intentionally waives any right to trial by jury in any action or other legal proceeding arising out of or relating to any document pertaining to any order.

TITLE. RISK OF LOSS AND ACCEPTANCE OF GOODS. Subject to the security interest reserved to Seller, possession and risk of loss for all goods shall pass to Buyer upon Seller's delivery of such goods to any carrier, common or otherwise. Title to such goods shall not pass until they have been fully paid for by Buyer. Buyer shall inspect all goods immediately upon delivery for concealed damage. Buyer shall have been deemed to have accepted the goods and services as delivered within fifteen (15) business days of delivery unless Buyer shall notify Seller of any deficiency in writing. Confiscation or destruction of or damage to products shall not release, reduce or in any way affect the liability of Buyer. Notwithstanding the foregoing, any use of a product by Buyer, its agents, employees, contractors or licensees, for any purpose, after delivery thereof, shall constitute acceptance of that product by Buyer. In the event Buyer rejects or revokes acceptance of any products for any reason, all risk of loss and/or damage to such products shall nonetheless remain with Buyer unless and until the same are returned undamaged (or in the condition received by Buyer) at Buyer's expense to such place as Seller may designate in writing. Cancellation or suspension of orders will be accepted by Seller only upon terms that will indemnify the Seller for liabilities and expenses incurred by Seller regarding such order and commitments made by Seller and which will provide for profit on work in process and for the contract value of goods completed and ready for shipment. Postponement of deliveries at Buyer's request, if for a period of more than thirty (30) days, will not be made without Seller's approval first being obtained. All postponements are subject to storage and handling charges. Delivery of goods pursuant to any POA shall be considered complete if final delivered quantities are within +/- 10% of order quantities. Seller has the option of either replacing defective goods or crediting Buyer for the purchase price of such goods. A new Purchase Order is required for replacement orders.

FORCE MAJEURE. Seller shall not be liable for any delay in delivery or failure to perform due to acceptance of prior orders, strike, lockout, riot, war, fire, acts of God, accident, delays caused by any subcontractor or supplier or by Buyer, technical difficulties, failure or breakdown of machinery or components necessary for order completion, inability to obtain or substantial rises in the price of labor or materials or manufacturing facilities, curtailment of or failure to obtain sufficient electrical or other energy supplies, or compliance with any law, regulation, order or direction, whether valid or invalid, of any governmental authority or instrumentality thereof, or due to any circumstances or any causes beyond its reasonable control, whether similar or dissimilar to the foregoing and whether or not foreseen. As used herein, "perform" shall include, without limitation, fabrication, shipment, delivery, assembly, installation, testing and warranty repair and replacement, as applicable.

COST OF COLLECTION. If Buyer defaults with respect to any payment due the Seller, the Buyer shall pay Seller for all costs and expenses, including legal expenses and attorney fees (which attorneys' fees shall be deemed to be no less than 12% of the total payment due), incurred by Seller in exercising any of its rights or remedies. In the event of the bankruptcy or insolvency of Buyer, or the filing of any proceeding by or against Buyer under any bankruptcy, insolvency or receivership law, or in the event Buyer makes an assignment for the benefit of creditors, Seller may, at its election and without prejudice to any other right or remedy, exercise all legal rights and remedies granted Seller as in the case of a default by Buyer under this Agreement.

TRANSPORTATION AND DELIVERY. Seller shall use reasonable efforts to meet any shipment or delivery date stated in any Buyer purchase order, but Seller assumes no liability for loss or damage (including any direct, incidental, consequential or punitive damages) due to delays or failure to meet any Buyer-specified delivery date. If Seller cannot meet such shipment or delivery date, it will promptly notify Buyer. Buyer will designate common carriers for the shipment of all products (but if Buyer fails to designate a carrier, Seller shall have the right to select a carrier on Buyer's behalf). To the extent a quoted price for any product does not expressly include shipping, the cost thereof shall be paid directly by Buyer. Seller reserves the right to make delivery in installments (including both advance shipments and back orders). All such installments shall be separately invoiced and paid for when due, without regard to subsequent deliveries. Delivery of an installment shall not relieve Buyer of its obligation to accept remaining deliveries. Seller shall have no responsibility to ship goods to any location other than those in the United States, Canada or Mexico unless Buyer has previously secured all applicable permits and licenses for the transfer of goods. Except as otherwise agreed to in writing by Seller, products shall be shipped ex-works Seller's manufacturing facilities (Incoterms• 2010) to the location specified in the POA and shall be deemed shipped to Buyer when delivered by Seller to the transportation company at the shipping point. All products must be inspected upon receipt and, if damaged in shipping, Buyer must file claims with the transportation company when there is evidence of any such shipping damage. Buyer agrees that any delay in delivery or failure to deliver or perform any part of this Agreement shall not be grounds for Buyer to terminate or refuse to comply with any provisions hereof and no claim or penalty of any kind shall be effective against Seller for such delay or failure.

DEFAULT AND TERMINATION. Buyer shall be deemed In material default if Buyer fails to pay any amounts when due hereunder, cancels or attempts to cancel this Agreement prior to delivery or refuses delivery or otherwise violates, fails or refuses to abide by or acknowledge these Terms and Conditions, or threatens any of the foregoing or fails to pay Seller any sums due under any other agreement or otherwise. In the event of a material default by Buyer, Seller may, upon written notice to Buyer, {1) suspend its performance and withhold shipments, in whole or in part, {2) terminate this Agreement, {3) declare all sums owing to Seller immediately due and payable, and/or (4) recall products in transit, retake same and repossess any products held by Seller for Buyer's account, without the necessity of any other proceedings, and Buyer agrees that all products so recalled, taken or repossessed shall be the property of Seller, provided that Buyer is given credit therefor. Exercise of any of the foregoing remedies by Seller shall not preclude exercise of any of the others, and neither the existence nor exercise of such remedies shall be construed as limiting, in any manner, any of the rights or remedies available to Seller under the Uniform Commercial Code or other laws. Buyer may only terminate for Seller's material breach if Seller, after written notice received from Buyer, fails to cure within 30 days of such receipt of notice. Any termination by Buyer must be in writing. In the event of a termination by Buyer or Seller for any reason other than a material breach by Seller that Seller fails to cure, Buyer shall pay Seller termination charges consisting of all of Seller's costs and expenses incurred in connection with Seller's performance (including without limitation labor, material and overhead), all costs and expenses incurred as a result of termination, any of Seller's other incidental damages and Seller's expectation damages.

REPLACEMENTS. Unless otherwise agreed to in writing, Seller has the option of either replacing defective goods or crediting Buyer for the purchase price of such goods. A new Purchase Order and POA is required for replacement orders.

TAXES. All prices, quotations, orders, and agreements are subject to all Federal, State, and Local taxes. These taxes will be added to the invoice unless legal proof of exemption is provided. Seller reserves the right to Invoice separately for the taxes should it be necessary to make payment where they were not included at the time of invoicing.

LIMITED COMMERCIAL WARRANTY. Seller shall provide to the original purchaser a limited warranty for each of Seller's commercial grade products provided pursuant to a POA. The terms, limitations and exclusions regarding the limited warranties for each commercial grade product are available at [Venture .com/lighting/products/warranty](http://Venture.com/lighting/products/warranty) or may be reviewed by clicking here. Seller reserves the right to modify its limited warranties at any time in its sole discretion. Any warranty applicable to Seller's consumer products is contained in or on the packaging containing such products. Seller reserves the right to make modifications or changes to any of its limited warranties without prior notice.

LIMITATION OF LIABILITY AND CLAIMS. SELLER'S AGGREGATE LIABILITY IN DAMAGES OR OTHERWISE SHALL IN NO EVENT EXCEED THE AMOUNT, IF ANY, RECEIVED BY SELLER HEREUNDER. IN NO EVENT SHALL SELLER BE LIABLE FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL OR SPECIAL LOSS OR DAMAGES OF ANY KIND, HOWEVER CAUSED, OR ANY PUNITIVE OR EXEMPLARY DAMAGES ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT OR PRODUCTS OR SERVICES FURNISHED BY SELLER OR ANY BREACH OF WARRANTY OR OBLIGATIONS UNDER WARRANTY, WHETHER AS A BREACH OF CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR ANY OTHER THEORY OF RECOVERY.

INTELLECTUAL PROPERTY RIGHTS. Except with respect to any product that Buyer has specifically contracted in writing with Seller to design or develop (and with regard to which such contract specifically provides that the Buyer is the owner of the related intellectual property rights), nothing herein shall be deemed to grant to Buyer any right, title or interest in or to any intellectual property rights (including any patent, copyright, trademark or other proprietary rights) and all such patent, copyright, trademark or other proprietary rights are expressly reserved by Seller, as well as, (i) any product or any improvement to any product developed by Seller, and (ii) any method or process of production respecting the product or Improvement thereto developed by Seller, which shall also be the sole property of Seller. Except as expressly set forth herein, (i) Seller shall have no obligation to sell, assign, license, or transfer intellectual property of any kind to Buyer, and (ii) Buyer shall have no right to use any intellectual property of Seller without the express written consent of Seller, which may be withheld in its sole discretion. Seller may enforce this Section through injunctive relief or otherwise.

If Buyer provides Seller with any designs, specifications and/or instructions for goods or services to be furnished by Seller, Buyer shall reimburse, indemnify, defend and hold Seller harmless from and against any losses concerning, arising out of or relating to any claimed or actual infringement of any patent, copyright, trade secret or other intellectual property rights of any third party respecting such goods or services.

Buyer may use Seller's trademarks only to sell new Seller products purchased by Buyer directly from Seller, and for no other reason. Buyer shall not take any or fail to take any action that may dilute Seller's trademarks. Seller, therefore, grants Buyer a limited, non-exclusive nontransferable license to use the trade names and trademarks of Seller and its affiliates solely for the promotion and sale of products in accordance with these Terms and Conditions.

ENTIRE AGREEMENT. This Agreement constitutes the entire agreement of the parties and supersedes all prior negotiations, proposals, agreements and understandings, whether oral or written, relating to the products to be purchased hereunder or otherwise relating to the subject matter of this Agreement. Any representation, warranty, course of dealing or trade usage not expressly contained or referenced herein shall not be binding on Seller.

ATTORNEY'S FEES. In the event of default in payment of the purchase price or any part thereof, Buyer agrees to pay Seller's expenses, including reasonable attorney's fees and expenses, incurred by Seller in enforcing payment thereof, including all expenses incurred in connection with any arbitration or judicial proceeding (which attorneys' fees shall be deemed to be no less than 12% of the total contract/product payment due).

ARBITRATION. Any controversy or claim (including, without limitation, any claim based on negligence, misrepresentation, strict liability or other basis) arising out of or relating to this Agreement or its performance or breach, which involves an amount in excess of \$25,000 (exclusive of interest and costs), shall be settled by arbitration, in accordance with the Rules of Conciliation and Arbitration of the International Chamber of Commerce, if arbitration is demanded by either party. The location of the arbitration shall be the City of Cleveland, Ohio, if Seller's principal office is located in the United States, or Geneva, Switzerland if the sale in question was made by and through an office of the Seller located outside of the United States. The decision in such arbitration shall be final and binding and any award rendered thereon may be entered in any court having jurisdiction.

ASSIGNMENT. Buyer shall not assign or transfer any rights or claims under any POA and/or these Terms and Conditions without the prior written consent of Seller, and any purported assignment made without such consent shall be void.

EXPORT CONTROL. Seller shall not be obligated under these Sales Terms and Conditions to export, transfer or deliver any products or related technical information to Buyer if prohibited by applicable law or until all necessary governmental authorizations have been obtained. Seller shall not be liable under these Sales Terms and Conditions for any expenses or damages resulting from failure to obtain or delays in obtaining any required government authorizations. Buyer shall comply fully with all export administration and control laws and regulations of the U.S. government and/or other national or international (e.g. UN) laws and regulations as may be applicable to the export, re-export, resale or other disposition of any products purchased from Seller.

PRODUCT SAFETY. Buyer shall comply fully with all industry safety standards applicable to the manufacture, distribution or sale of items incorporating the products supplied by Seller, including but not limited to American National Standards Institute (ANSI) Illuminating Engineering Society of North America (IESNA) RP-27 (or equivalent eye safety labeling standards) and International Standard IEC 62471-2006, published by the International Electrotechnical Commission, including all marking, labeling, and supplemental user and service information (if any) required by the standards, where applicable. Buyer shall comply fully with all applicable safety-related laws, rules and regulations of any governmental body having jurisdiction to regulate the manufacture and distribution or sale of items incorporating the products supplied by Seller. Buyer shall obligate all persons and entities buying such products from Buyer (other than end users) to comply with such industry standards, laws, rules or regulations applicable to such person or entity. Buyer shall defend and hold Seller harmless against any expense, loss, costs or damages relating to any claimed failure by Buyer to comply with such industry standards, laws, rules or regulations or from any bodily injury, illness or property damage resulting from products manufactured by Buyer which incorporate the products supplied by Seller. If the products purchased from Seller are to be used in the performance of a government contract or subcontract, no government requirements or regulations shall be binding upon Seller unless specifically agreed to by Seller in writing. No modification, amendment, rescission, waiver or other change in this Agreement shall be binding on Seller unless agreed to in writing by Seller. The invalidity or unenforceability, in whole or in part, of any provision herein shall not affect the validity or enforceability of any other provision herein. Failure or delay on the part of either party to exercise any right, power, privilege or remedy herein shall not constitute a waiver thereof. The section headings contained herein are for convenience of reference only and are not to be used in the construction or interpretation of this Agreement.