

## TERMS AND CONDITIONS OF SALE

### Account Types

There are 2 account types used to transact with Current: 1) **LB Account** for Lamps, LED Lamps & Ballasts and 2) **FD Account** for Fixtures, Controls and Specialty products.

### Delivery and Transportation

#### *Delivery*

All products will be delivered to Distributor/Customer FOB shipping point. Title and risk of loss will pass to Distributor when product leaves the Current facility. You are responsible for any extra cost we incur due to your specific transportation instructions.

#### *Shipment Claims and Damages*

We will process freight carrier claims as a courtesy provided you remain in good credit standing. We ask that you sign freight bill as short or damaged and provide to Customer Service the packing list, a signed proof of delivery and pictures for all shipment claims. In a scenario with excessive damage, refuse shipment to the carrier and provide pictures and copies of freight bill to customer service.

#### *Freight Allowance*

Freight will be pre-paid on each order or partial release with a cumulative Freight Allowance Order Value as set forth below.

| <b>Product Line</b>                       |            | <b>Freight Allowance</b> |
|---|------------|--------------------------|
| Lamps & LED Lamps                         | LB Account | \$500                    |
| Fixtures, Controls, Specialty & All Other | FD Account | \$2,500                  |

#### *Small Order Handling Fee*

Orders below Freight Allowed requirements above will be assessed a Small Order handling Fee of \$75. QuickStock Products identified in the *QuickStock Program* will not be assessed this charge for Will Call orders at GE Current MDCs or Agent Stocking warehouses.

#### *FD Accounts- Shipments to Alaska and Hawaii*

For shipments to locations within Alaska and Hawaii, Current will ship freight prepaid to the Port of Anchorage and the Port of Honolulu, respectively, at the lowest rate. Current will also pay freight charges from those ports to locations within Alaska and Hawaii. For Orders that are less than \$2500 a \$150 handling fee will apply. An "Order" is defined as any individual order for a single customer placed for delivery to one location and in one shipment.

#### *Shipment in Case Quantities*

All products to be shipped in standard case packs. No broken cases with exception of LeHID lamps. Any orders for broken/partial cases will be rounded up to the next largest full case and charged accordingly.

### Price

Pricing documents and specific price agreements will be available in Current B2B portal **Connect**. You may request competitive price agreements from your Current sales representative or local agent. Unless otherwise indicated on the Price Agreement, prices are subject to change without notice. Prices do not include any state, county, or city sales and use taxes. You may sell, advertise, or consign the product at whatever price you choose.

### Payment

#### *Payment Terms*

LB Accounts Net 30. FD Accounts Net 30.

#### *Fines and Penalties*

We do not accept handling charges, deductions, penalties, charge backs or fines of any kind whatsoever against our invoices whether such charge is made by you or by any third party for or on your behalf.

## **Warranties**

Standard Warranty details are available at <https://products.gecurrent.com/warranty>. Claims for broken or actual defective product can be filed on Current B2B portal or with Customer Service.

## **Return Material Authorization (RMA)**

### **GE Current Master Distribution Centers (MDC) Inventory**

### **(Lamp, LED Lamp, Ballasts and QuickStock Fixtures)**

#### *Stock Accommodation Returns (RMA Document)*

- Distributor partners will be eligible for 1 Stock Accommodation Return of Lamps/LED Lamps and 1 Stock Accommodation Return for Quick Stock Fixtures annually with no restock charge. ALL products must have active status in GE Current MDCs at time of RMA request. Delisted products will not be accepted.
- Current has no obligation to accept a return for the sole purpose of rebalancing your inventory if a distributor is past due on any payment obligations or is not in good credit standing.
- Current will not receive into our MDCs Stock Accommodation Returns during the months of July and December.
- The aggregate value of the Stock Accommodation Return in a calendar year cannot exceed 10% of the net invoice value of your prior calendar year purchases. If you exceed this amount, then we will apply a 25% restocking fee to the value in excess of the maximum allowable return limit.
- Stock Accommodation Returns require an offsetting order that is equal to or greater than the value of the return and will be credited at the Stock Price Agreement
- Restocking charge will not be applied to a valid Stock Accommodation Return. With exception of identified QuickStock products, if distributor exceeds the maximum number of returns and a return is authorized, then a 25% restocking fee will be applied to that return value.
- Distributor can obtain a Stock Accommodation Return (**RMA**) via Current B2B portal, from your local agent or Current Customer Service. Current must receive the authorized return products within 30 days of RMA issuance to ensure accurate credit can be issued or **RMA** may be voided.
- Distributor must arrange for carrier of the return and pay for all transportation charges.
- All products must be returned in factory sealed cartons, unused, undamaged and in resalable condition. Only products and quantities that are on an approved **RMA** should be returned. Products that have open cases, been price marked or stickered may not be returned.
- All unauthorized returns will be refused and/or returned to you at your cost.
- Title and risk of loss for all returns will transfer to Current upon our acceptance of the return at our warehouse. We are not responsible for collection of loss or damage claims against a carrier.

#### *Returns due to customer error.*

- It is highly recommended that Quick Stock products ordered in error be moved to distributor inventory and returned on the annual Stock Accommodation Return mentioned above.
- If you must obtain an RMA for Current **MDC** inventory product, please request via Current B2B portal, from your local agent or Current Customer Service within 30 days of original shipment invoice date. We must receive the authorized return products within 30 days of RMA issuance to ensure accurate credit will be issued or RMA may be voided.
- A 25% restocking charge will be applied to the value of the return.
- **Made to Order** products are not eligible for return.

#### **Returns due to GE current, a Daintree company error.**

- Please obtain a Return Material Authorization (RMA) via Current B2B Portal **Connect**, from your local agent or Current Customer Service within 30 days of original shipment invoice date. We must receive the authorized return products within 30 days of RMA issuance to ensure accurate credit will be issued.
- We will issue credit based on the invoice price shown on original invoice.
- There will be no restocking charge if the return is due to Current error.
- Current will arrange for pick-up of the return and pay for transportation.

## **Terms and Conditions**

The purchase of products is expressly limited to and governed by this Terms and Conditions of Sale ("Agreement") and the General Terms and Conditions which can be found at the following URL: <https://www.gecurrent.com/document-library/> . In the event of a conflict between the Terms and Conditions for Sale of Products and this Agreement, this Agreement shall prevail.

**Payments, Credit.** Each issuance of a Purchase Order to Current constitutes Distributor's representation and warranty that Distributor can pay for the products identified in the Purchase Order in accordance with the terms of this Agreement. Distributor shall furnish Current with such statements accurately and fairly evidencing Distributor's financial condition as Current may, from time to time, reasonably request. Throughout the term, Distributor shall be in compliance with all loan covenants and other obligations to its lenders. Distributor shall notify Current immediately of any and all events that have had or may have a material adverse effect on Distributor's business or financial condition, including any change in management, sale, lease, or exchange of a material portion of Distributor's assets, a change of Control or ownership, or breach of any loan covenants, or other material obligations of Distributor to its lenders. If, at any time, Current determines in its sole discretion that Distributor's financial condition or creditworthiness is inadequate or unsatisfactory, then in addition to Current's other rights under this Agreement, at law, or in equity, Current may without liability or penalty, take any of the following actions: (a) modify the payment terms for outstanding and future purchases, including requiring Distributor to pay cash in advance or cash on delivery; (b) reject any Purchase Order received from Distributor; (c) cancel any previously accepted Purchase Orders; (d) delay any further shipment of products to Distributor.

**Security Interest.** To secure Distributor's prompt and complete payment of any and all present and future indebtedness of Distributor to Current under this Agreement, Distributor hereby grants Current a first-priority security purchase money security interest, prior to all other liens and encumbrances, in all inventory of products purchased under this Agreement, wherever located, and whether now existing or hereafter arising or acquired from time to time, and in all accessions thereto and replacements or modifications thereof, as well as all proceeds (including insurance proceeds) of the foregoing. Current may file a financing statement for the security interest and Distributor shall execute any statements or other documentation necessary to perfect Current's security interest in the products. Distributor also authorizes Current to execute, on Distributor's behalf, statements or other documentation necessary to perfect Current's security interest in the products. Current is entitled to all applicable rights and remedies of a secured party under applicable law.

March 2022