



VIBIA COMMERCIAL POLICY

GLOSSARY

AS400:	Vibia's operating system.
AS400 Client:	Any Company with an active account in the AS400.
No AS400 Client:	Any contact with no active account in the AS400 and registered in the CRM.
Potential Client:	A contact that, according to the Direct Sales Manager of an Area, has the potential to become an AS400 Client.
Budget Quote:	It is a quote based on RRP+discount. See TABLE 4. The Budget Quote is a quote to the final buyer (property) of a project and is issued when a Project has been registered in our CRM complete with all data. The Budget Quote can only be issued for projects above € 7,000 RRP. It is compulsory to register all Budget Quotes in the CRM.
Quote:	A Quote is used to give purchasing prices to an AS400 Clients. See TABLE 5. Quotes can only be issued when a Project has been registered in our CRM complete with all data and only if the project is above € 7,000 RRP.
Registration:	Registration is compulsory and refers to entering a Project in our CRM complete with all data and all relating Budget Quotes and Offers.
Protection:	Protection refers to Vibia's acceptance and assignment of a project to an AS400 Client or a Potential Client who has made such request and only in case all mandatory requirement are satisfied.
Internal	
Sales Manager:	Vibia's employee in charge of a specific geographical area (hereafter Direct Sales Manager).
Agent:	Independent Sales Manager who works on commission and in charge of a specific geographical area (hereafter Direct Sales Manager).
Exclusive Distributor:	An AS400 Client in charge of a specific geographical area on an exclusivity basis. There is no Direct Sales Manager for that same area.
Direct Distributor:	An AS400 Client in a specific geographical area without a Direct Sales Manager and with other distributors in that same area.

1. DISCOUNTS.

The discounts for AS400 Clients and Potential Clients are as follows:

TABLE 1

Type	Discount
1	40+12%
2	40+8%
3	40+5%
4	40%

The discount scheme of TABLE 1 can be applied to old AS400 Clients whose discount we decide to change.

Clients with an e-selling platform AND showroom will have the same discount scheme as Clients with showroom only.

Discounts will be revised on a yearly basis and they will be established based on the previous-year turnover according to TABLE 2 and other evaluation criteria. The Vibia Commercial Policy for Clients will be signed once by all AS400 Clients, it will include their valid sales conditions and will be signed again only in case such conditions change.

TABLE 2

Turnover	Discount
Over €30.000	40+12% (max)
€16.000 to €30.000	40+8% (max)
€5.000 to €16.000	40+5% (max)
€2.500 to €5.000	40% (max)

2. WEB DISTRIBUTORS.

The opening of Web Distributors must be coordinated with the Export Manager. Web Distributors must strictly comply with the provisions of the Vibia policy for online sales and sign the Vibia Authorized Online Distributor Agreement.

3. PRODUCT DISPLAY.

Display orders may benefit from additional discount according to the below TABLE 3:

TABLE 3

Type	Client Discount	Client Discount
1	50/40+15/47/40+12	Max. 15%
2	40+10/45/40+8	
3	40+5	Max. 20%
4	40	

These special conditions apply only in case such products are displayed for a minimum of 6 months. In case this requirement is not met, Vibia will invoice the Customer an amount equivalent to the extra discount granted.

4. SAMPLES.

This applies only to registered projects of at least 7,000€ RRP.

Samples can benefit from an extra discount up to an extra 40% on top of the Client's normal discount and will be invoiced to the Client. No free sample will be given or lent.

5. BUDGET QUOTES AND QUOTES.

The Direct Sales Manager can issue Budget Quotes and/or Quotes for projects only if the following requirements are met:

- The project must be registered on Crea or in the CRM with all required information: Name of the Project, Country of Destination of the Project, Specifier (complete with phone number and/or email address), Products and Quantities;
- The Specifier, the Client and the destination area of the products must be in the area of the Direct Sales Manager.

If the project data are incomplete or if one of the three elements are not within the same area for which the Direct Sales Manager is in charge, the latter has to address the Export Manager.

In case the Direct Sales Manager issues a Budget Quote and/or Quote without having the right to do so, no commission will be paid in case of conflict of competence and any damages will be responsibility of the Direct Sales Manager.

If a Budget Quote and/or Quote issued by the Direct Sales Manager contains mistakes, the sole responsibility will be the Direct Sales Manager's.

All requests of Budget Quote and/or quote received by Vibia will be passed on to the Direct Sales Manager whose responsibility will be to manage them within our CRM.

It is COMPULSORY to:

- Register any Opportunity/Project in our CRM;
- Issue Budget Quotes and/or Quotes using the official templates and documents through our CRM;
- Keep the status of Opportunities and/or Project of the assigned area updated in our CRM.

When a project is specified in the area of the Direct Sales Manager, but the products are sold elsewhere, commission will be split at 50%.

5.1 Budget Quote.

When a Budget Quote is issued, the Direct Sales Manager can grant discounts on the RRP depending on the value of the project and the characteristics of the purchasing process, but only if the project has been registered in our CRM with all the requested data. See TABLE 4.

TABLE 4

Budget Quote	RRP project value <€ 7.000-30.000>	RRP project value <€ 30.001-50.000>	RRP project value >€ 50.000
Discount on Price List	0-20%	0-25%	0-30%

5.2 Quotes.

5.2.1 Discounts

When a Quote is issued, the Direct Sales Manager can autonomously grant additional maximum discounts, but only if the project has been registered in our CRM with all the requested data. See TABLE 5.

TABLE 5

Customer Discount	RRP project value <€ 7.000-15.000>	RRP project value <€ 15.001- 30.000> or >10 units	RRP project value <€ 30.001-50.000>	RRP project value >€ 50.000
40%	2%	6%	8%	10%
40+5%	2%	5%	7%	8%
45% / 40+8%	2%	4%	6%	8%
40+10%	2%	4%	6%	7%
40+12%	2%	3%	5%	6%
40+15%	2%	2%	4%	5%
50%	2%	2%	3%	4%

If Vibia assigns a project to an AS400 Client or a Potential Client, that is, Vibia managed the full process with no intervention of the Client, a discount lower than the usual one can be granted.

Every time that an extra discount brings the overall discount above 50%, the commission will be reduced by 0.2% for every 1% above 50% discount.

5.2.2 Payments

Starting from € 10,000 net, payment conditions to be indicated in the Quote will be agreed upon with the Export manager before issuing the Quote. Below € 10,000 net, payment conditions will be as indicated in the AS400 Client's account.

In case of special and/or customized products, see Provision 8.

5.2.3 Delivery times

- a. For usual quantities, delivery times are available on vibia.com.
- b. In case the requested delivery times are not indicated and you are asked to consult our Customer Service department, you can autonomously communicate an 8-weeks delivery time or ask for a shorter time with our office.
- c. In case of Quotes exceeding 100 items or € 30,000 net, address your Export Manager.

6. ORDER MANAGEMENT FOR PROJECTS

No order that includes a special extra discount for project will be accepted if there is no corresponding Quote registered in our CRM and issued to the Client using the official templates and documents.

If the total amount of an Order is less than the total amount of the corresponding Budget Quote or Quote, Vibia can reduce the offered discount.

Vibia has a right to modify the payment conditions depending on the financial situation of the Client at the time of Order.

7. PROJECT PROTECTION

This procedure is meant to reward those Clients who prove to have intervened in the specifying process.

- a. If the Client who requested the project protection is different from the one who sends the order, the latter will be granted a smaller discount than his/her usual one so that we can grant a margin to the Client who registered the project.
- b. It is forbidden to split orders for a project when the same project has been protected for another Client. If Vibia detects that an order is being split, Vibia could cancel the order or modify the applicable discount of the order and/or the Client.

8. SPECIAL AND/OR CUSTOMIZED PRODUCTS

In case Clients request modifications and/or customizations of products, and extra 10% and material costs, if any, will be invoiced.

Orders including modified and/or customized products are subject to a 30-50% prepayment before production.