



## Unilateral Minimum Retail Price (UMRP) Policy

In an effort to protect the long-term interest of not only the Verona brand, but also all of our dealers, distributors and customers, EuroChef USA has unilaterally adopted a Minimum Retail Price Policy for selected Verona products. This policy is to ensure the preservation of Verona's superior technology and quality products, the product value, and to properly establish the brand and reputation of these products in the appropriate market segment. Products covered by this Policy and the designated Unilateral Minimum Resale Price are established in the Verona Price List.

Although resellers remain free to establish their own prices as to UMRP designated products. If that price is below the Unilateral Minimum Resale Price established by EuroChef USA, the terms of the Verona Unilateral Minimum Resale Price Policy will apply.

### The Policy

EuroChef will, without assuming any liability, cancel all orders and refuse to accept any new orders for three (3) months from any Customer for a UMRP Product immediately following verification by EuroChef to its satisfaction that the Customer has advertised, promoted, or offered the UMRP Product at a net price less than the Unilateral Minimum Resale Price established by EuroChef, USA. At EuroChef's election a second occurrence will result in the indefinite discontinuation of any further sales of such UMRP Product to the dealer and distributor.

### Violations to the Policy

Any discounting of the UMRP for a UMRP Product, including, without limitation, advertising, offering or providing coupons, rebates, free accessories, or payment of sales tax for the customer - will be regarded as a violation of this UMRP Policy. The following will also be considered violations of this policy: (a) advertising any net price for a UMRP Product less than the UMRP in connection with any advertisement of a trade-in offer for any other product; or (b) displaying in, or in association with, any advertisement for a UMRP Product any specific trade-in price or value for any trade-in of any other product.

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## **Bundling of UMRP Products and non-UMRP Products**

A Customer may not invoice a single price for a UMRP product bundled with other products not covered by this Policy. Bundling of UMRP Products and non-UMRP Products invoiced as a single price will be deemed a violation of this Policy.

## **Investigation of Possible Infractions**

When EuroChef receives credible information that a Customer has violated this Policy, EuroChef will conduct an investigation to unilaterally determine if action is appropriate. This investigation may include contact with the Customer in question to gather facts to enable EuroChef to reach its determinations.

## **Duration of Refusal to Sell**

EuroChef may unilaterally decide to review the dealer's status after an independently determined period of time. If EuroChef decides to reinstate the dealer, the dealer will be notified in writing.

## **Products and Prices**

Products covered by this Policy and the designated Unilateral Minimum Resale Prices for UMRP Products are established on select Verona products as set forth on the "VERONA RETAIL PRICE LIST" attached hereto. This Policy and its Schedules are subject to change at any time by EuroChef. The Customer will receive at least 30 day notice of any change to the UMRP Price Sheets and or additional product additions or deletions.

## **Unilateral Decision**

Each EuroChef Customer is free to independently decide whether or not to follow this Policy. EuroChef does not ask for, nor will it accept, any assurance of compliance or agreement from a Customer regarding this Policy, nor will EuroChef discuss any conditions on acceptance related to this Policy. Honoring the Policy by selling at or above the Unilateral Minimum Resale Price is not communicating acceptance or compliance.

## **UMRP Contact**

EuroChef will not discuss the UMRP Policy with any dealer or distributor. Accordingly, all EuroChef personnel and sales representatives have been specifically instructed not to discuss the policy beyond the content of this statement with anyone outside of EuroChef.

Please do not attempt to discuss the policy or communicate complaints or advice to EuroChef personnel or sales representatives. EuroChef will unilaterally determine whether UMRP Products are being advertised, offered or sold at prices other than in compliance with the Verona Unilateral Minimum Retail Price Policy.

EuroChef representatives or employees are not authorized to modify or grant exceptions to this Policy. If you so choose, you may forward information about non-compliance with the UMRP Policy to info@eurochefusa.com. However, please be advised that no EuroChef personnel or sales representative will contact you to acknowledge, respond or follow-up on what you report, nor will they discuss the enforcement of the MRP Policy or pricing practices or other dealers or distributors with you.

## Multiple Outlets

If the Customer has multiple outlets, EuroChef's decision to discontinue supply of an UMRP Product will apply to the Customer at all locations.

## Exempt Transaction

- a. **Used, Reconditioned, or Damaged UMRP Products:** This Policy applies only to new, unused, and undamaged UMRP Products. The "new" nature of a UMRP Product may not be intentionally altered in order to avoid compliance of this Policy. The retail invoice covering other than "new" UMRP Products must clearly identify the used, damaged, or reconditioned nature of the product.
- b. **Registered Quotes to Builder/Contractors:** Registered quotes for builder/contractor projects that have been formally issued by EuroChef USA are exempt from this Policy.
- c. **Discontinued and Close-out Product:** When EuroChef discontinues or closes-out a UMRP designated product from the Verona offering, it will be removed from the guidelines of UMRP. Effective date of discontinuance will be supplied by the UMRP Administrator.

**This Unilateral Minimum Retail Price (UMRP) Policy is applicable only in the USA.**

## UMRP Policy Sign Off

I have read and understand the policy and its implications.

Signature	Date
Printed Name	Title
Company Name	

Any questions or concerns please contact us at [info@eurochefusa.com](mailto:info@eurochefusa.com)

SUBJECT: UMRP DOCUMENTS