

RANDOLPH[®]

Handcrafted American Eyewear

Minimum Advertised Pricing (MAP) Policy

Effective as of February 1, 2018

In order to preserve its reputation for providing customers with high value products and strong after-sales support, and to further enhance the Randolph brand image and its competitiveness in the marketplace, Randolph institutes a policy of minimum advertised price standards for Randolph products. This Minimum Advertised Pricing Policy (“MAP Policy”) supersedes any prior published MAP Policy and will become effective immediately. This MAP Policy will apply to distributors and retailers, including catalog and internet retailers (collectively, “Resellers”), who resell Randolph products to end users located in the United States.

Randolph greatly values the efforts of all Resellers to distribute Randolph products and support our customers. This MAP Policy is adopted for the benefit of all Resellers and will be uniformly enforced.

This MAP Policy shall work under the following guidelines:

1. Randolph will, from time to time, publish a Schedule of Manufacturer’s Suggested Retail Prices (“MSRP Schedule”) by email, postal mail, or on its internet website, which may be amended or adjusted by Randolph at any time in its sole discretion. The MSRP Schedule will identify the effective date, the products and the Manufacturer’s Suggested Retail Price (“MSRP”) for those products. Each advertisement of a product identified in the MSRP Schedule below the MSRP will be a violation of this MAP Policy. Randolph products not specifically identified in the MSRP Schedule are not subject to this MAP Policy.
2. This MAP Policy applies to all advertisements of Randolph products listed on the MSRP Schedule in any and all media, including, but not limited to, flyers, posters, coupons, mailers, inserts, newspapers, magazines, catalogs, mail order catalogs, e-mail newsletters, e-mail solicitations, internet or similar electronic media, television, radio, and public signage. This MAP Policy is not applicable to any in-store advertising that is displayed only in the store and not distributed to any customer(s).
3. If pricing is displayed, any strike-through or other alteration of the MSRP is prohibited.
4. This MAP Policy applies only to advertised prices and does not apply to the price at which Randolph products are actually sold or offered for sale to an individual consumer within Resellers’ retail location or over the telephone. Resellers remain free to sell these products at any prices they choose under these circumstances.
5. This MAP Policy does not establish maximum advertised prices. All Resellers may advertise Randolph products at any price in excess of the MSRP.

6. Pricing listed on a website or blog is considered an “advertised price” and must adhere to this MAP Policy. Once the pricing is associated with an intent to purchase (added to shopping cart or order), the price becomes the selling price and is not bound by this MAP Policy. Statements such as “add to basket to see price”, “we will match any price”, “call for price” or phrases of similar import are acceptable as long as the price advertised or listed for the products is not below the MSRP. In addition, discounts applied at checkout to the entire order based on a customer’s purchasing history with the Reseller, such as discounts for “frequent shoppers”, do not violate this MAP Policy.
7. This MAP Policy is solely within Randolph’s discretion and authority acting through the duly authorized managers of Randolph. No employee or sales representative of Randolph has any authority to discuss, modify, or grant exceptions to this MAP Policy. Any representation or action by any employee, sales representative or persons not specifically authorized to discuss, modify, or grant exceptions to this MAP Policy under this paragraph is unauthorized and invalid. All questions about this MAP Policy should be in writing and directed via U.S. Mail to MAP Policy Administrator, Randolph Engineering, Inc., 26 Thomas Patten Drive, Randolph, Massachusetts 02368 or via e-mail to sales@randolphusa.com who will respond only in writing. No oral communications about this MAP Policy are authorized. The MAP Policy Administrator shall be solely responsible for determining whether a violation of the policy has occurred, communicating decisions to Resellers regarding the policy, and receiving any communications regarding sanctions imposed under this MAP Policy. Any action taken by Randolph under this MAP Policy shall be without liability to Randolph.
8. From time to time, Randolph may choose to offer special promotions on certain products. In such an event, we reserve the right to modify or suspend this MAP Policy in whole or in part by notifying all Resellers of the duration and nature of the change. Randolph further reserves the right to adjust the MSRP with respect to all or certain products at its sole discretion. Such changes shall apply equally to all Resellers.
9. Intentional and/or repeated failure to abide by this MAP Policy will result in sanctions unilaterally imposed by Randolph. Violations of this MAP Policy will result in the following minimum actions by Randolph: (i) Reseller will be provided notice of the violation and will have five business days to comply; (ii) if Reseller remains noncompliant after five business days, Reseller’s account will be placed on a temporary shipping hold for five business days; and (ii) if Reseller remains noncompliant after the initial warning and temporary shipping hold periods, Reseller will be subject to immediate termination. The level of sanctions will be determined by Randolph in its sole discretion and may include suspension or termination of Authorized Retailer Agreement, authorization for Internet & Mail Order sales, dealership or distributorship. Randolph does not intend to do business with Resellers who degrade the image of Randolph and its products. Randolph need not provide prior notice or issue warnings before taking any action under this MAP Policy.
10. Distributors of Randolph products will supply a copy of this MAP Policy to any new or existing Reseller for their records.

11. The terms of this MAP Policy are confidential and should not be disclosed to other parties.

This MAP Policy has been established by Randolph to help ensure the legacy of Randolph as a top producer of high performance, high quality products and to protect the reputation of its name and products. This MAP Policy is also designed to avoid destructive intra-brand conflict and to ensure that dealers and distributors have the incentive to invest resources into services for Randolph customers.