

ESSILORLUXOTTICA USA INC.
UNILATERAL MINIMUM ADVERTISED PRICE POLICY
Effective March 1, 2022

EssilorLuxottica USA Inc.'s ("Company") brands (collectively referred to as "Brands" – set forth in Appendix A) have built a strong consumer following and established a quality distribution network that actively represents and promotes their products to end consumers. The Brands actively support the advertising and promotion of their products by providing marketing and promotional materials at no or nominal cost. They have determined that certain advertising practices undermine the Brands' reputation and premium image, and discourages investment in the Brands by our resale partners. This Unilateral Minimum Advertised Price Policy ("MAP Policy") is being established to enhance our existing support of advertising and promotion of the products, to protect the premium reputation and legacy of the Brands, and to share the benefits of that legacy with you, our Reseller.

A. MAP Policy Specifics

The Company establishes this MAP Policy, which applies to authorized resellers ("Resellers") of the Brands' products within the United States and Canada ("Regions").

The MAP Policy applies to advertisements of all eyewear products of the Brands within the Regions, including goggles, sunglasses, ophthalmic and junior eyewear (collectively referred to herein as the "Products"). The minimum advertised price ("MAP") for each of the Products covered under this MAP Policy can be found on my.Luxottica.com.

For purposes of this MAP Policy, the terms "advertise" and "advertisement" include all promotional or pricing information displayed via any type of media, including, but not limited to, newspapers, flyers, posters, coupons, mailers, television, signage (except inward facing signs), websites (except for pricing displayed in an online shopping cart), social media, affiliate marketing networks/comparison shopping engines, Reseller-initiated text messages or emails, mobile/smart phone applications, banner ads, online product ads, paid search ads, display ads, sponsored links, ads in any other media in a digital format that is communicated or conveyed via the internet, and any other marketing or promotional materials displayed online or through broadcast or other media. In addition, "advertised price" means the Product price advertised after accounting for any discounts, rebates, coupons, credits, premiums, freemiums, combinations, or the like; manufacturer rebates, applicable taxes, and other fees are not included when calculating the advertised price.

B. Advertisements That Violate This MAP Policy

Although Resellers are free to sell all Products at any price they deem appropriate, it is a violation of this MAP Policy for a Reseller to advertise any Product at a price lower than the MAP for that Product in the applicable country and currency. Such advertisements include, but are not limited to:

- i. Advertisements specific to the Products that have not been approved in writing by

the Company.

- ii. Offering coupons, discounts, rebates provided by a Reseller (as opposed to rebates from a non-Reseller third party) or other inducements that, when applied, result in a price lower than the MAP, including through use of a storewide sale, publicly-available promotional code, or other similar provision that can be applied to Products.
- iii. The inclusion of Product in the advertising of free or discounted Products, cash rebates, coupons, BOGO (buy one, get one) or bundled promotions (including second pair and bundling with other manufacturer's product), would be a violation of this MAP Policy if such inclusion has the effect of advertising the price of the Product below the applicable MAP.
- iv. Strikeouts or strikethroughs of pricing information, "see lower price in cart," or other statements that suggest that a lower price for a Product may be found at the final online checkout stage. "Click for price" is also prohibited.

Direct or indirect attempts to circumvent the MAP Policy also violate this MAP Policy.

C. Advertisements That Do Not Violate This MAP Policy

The following advertisements are not considered violations of this MAP Policy:

- i. Advertising that a customer may "call for price," "text for price," or "email for price" as long as no price is listed and no automated call, text message, or "bounce-back" email is used.
- ii. Inward facing signs displayed within a brick-and-mortar location.
- iii. Pricing information displayed in the virtual shopping cart and at the final online checkout stage of a transaction. The "virtual shopping cart" is the stage of the transaction that displays the items chosen by the consumer for purchase. The "final online checkout stage" is the stage where the consumer inputs name, shipping address, email address, and payment information. Pricing information in the "virtual shopping cart" or "final checkout stage" must be presented in such a way that it is not retrievable by shopping and pricing engines, and not displayed on search page results within the Reseller's own website.
- iv. Promotions that advertise a free gift with purchase of any Product must be pre-approved by the Company in writing.
- v. Offers for free shipping and/or handling or free financing promotions.
- vi. Discounts or credits provided to consumers as a part of managed vision care, group directed care or other medical insurance program.
- vii. Discounts or credits provided through a Reseller's year-round loyalty program

(a customer loyalty, rewards, or marketing program that is structured in a way to encourage loyal buying behavior, repeat sales, and incentivized purchases) or branded credit card benefits, including “Friends and Family” sales promotions or customer relationship marketing, provided that:

- a. the discount or credit does not exceed 30% off MSRP;
 - b. the discount does not equate the points or percentage to a monetary value that exceeds 30% off MSRP; and
 - c. the discount or credit is only communicated to CRM, members of the loyalty program and/or credit card holder through means not available or advertised to the general public.
- viii. Bounce-back, gift card, or cash-back offers with the purchase of Products provided that:
- a. the value of the bounce-back or gift card does not exceed 30% of the qualifying purchase;
 - b. the card or code associated with the offer is not redeemable with the initial qualifying purchase; and
 - c. redemption of the offer does not apply to already discounted Products.
- ix. Discounts or credits provided towards Oakley Standard Issue eyewear assortment to military or law enforcement personnel in which their service status has been verified prior to accessing the applicable offer(s).

D. MAP Holidays/Promotions

From time to time, the Brands may announce MAP holidays or promotions that are applicable to all Resellers, during which periods a Reseller that advertises a Product in accordance with the terms of the authorized promotion will not be deemed to have violated the MAP Policy. The Brands will notify all Resellers of any such authorized promotions.

E. This MAP Policy Is Not An Agreement And Is Non-Negotiable

This MAP Policy is a unilateral policy upon which the Brands are willing to supply the Products for resale. **This MAP Policy does not constitute an agreement between the Brands and any other entity.** The Brands neither solicit nor will the Brands accept any assurance of compliance with this MAP Policy from any Reseller or other party. Each Reseller must independently choose whether to comply with the terms of this MAP Policy. This MAP Policy is not negotiable and will not be altered for any individual Reseller. The Brands’ sales personnel have no authority to modify or grant exceptions to the MAP Policy. This MAP Policy applies only to advertised prices and does not affect the prices that a Reseller may charge for the Products

E. Policy Administration

The Brands may update, revise, suspend, terminate, reinstitute, or modify MAP or this MAP Policy at any time in their sole discretion. The Brands will maintain updated MAP for the Products and shall publish any modifications to MAP or this MAP Policy or otherwise make such modifications available to all Resellers.

No employee or agent of the Brands is authorized to grant exceptions to this MAP Policy, solicit or obtain the agreement of any person to this MAP Policy, or otherwise discuss any aspect of this Policy with any Reseller, including any discussions of individual Resellers' compliance with the terms of the MAP Policy. Any questions about this Policy should be submitted in writing and directed to the Brands' MAP Policy Administrator at map@us.luxottica.com. The Brands will accept no other form of communication from Resellers regarding the MAP Policy.

This Policy is effective as of the Effective Date set forth above and supersedes all prior policies regarding minimum advertised prices.

APPENDIX A

BRANDS

- Ray-Ban
- Oakley
- Persol
- Oliver Peoples
- Costa Del Mar