



VALUE ADDED PARTNER PROGRAM

Signify Iberia, S.L.U. – Powernet I, S.L.

Dated and effective as of May 31 of 2019, between:

SIGNIFY IBERIA, S.L.U., (formerly Philips Lighting Spain, S.L.U.) (hereinafter referred to as “Signify”) a company incorporate under the laws of Spain, having its registered office at María de Portugal 1, 28050, Madrid, Spain, with NIF/CIF ES-B47002811, hereby represented by Mr. Pablo Barallat Sendagorta, acting in accordance with his given Power of Attorney,

and

POWERNET I, S.L., (hereinafter referred to as “Partner”) a company incorporate under the laws of Spain, having its registered office at C/Francisca Delgado, 11. 3º, Parque Empresarial Arroyo de la Vega, 28108, Alcobendas, Madrid, Spain, with NIF/CIF ES- B84151463, hereby represented by Mr. Emilio Rodríguez Escribano, acting in accordance with his given Power of Attorney,

1. General

1.1. In case there is a Distribution Agreement between the parties, this Document will be considered as part of it, as an annex, and its definitions should be applied. In the event of any conflict between terms and conditions of the Distribution Agreement and this Document, the terms and conditions of the Distribution Agreement will prevail.

2. The Program

Subject to the terms of the Distributor Agreement and/or this Document, especially subject to Partner’s compliance with article 5 below, Partner will participate in the Program as set out in Exhibit 1 as a **Value Added Partner (“VAP”)** for the Products, Products Bundles, and for Segments, all as set out in Exhibit 2 (“Products/Product Bundles”).

Some Products, Product Bundles, and/or Segments may be subject to additional, specific Program requirements, details and benefits, as set out in a separate Exhibit that, when executed by the Parties, will be deemed part of this Document. This also applies for Products, Product Bundles, and/or Segments as Signify may add to the scope of the Program. For the avoidance of doubt, this Document is agreed in a non-exclusivity basis.