

PECO TERMS AND CONDITIONS FOR PURCHASE OF GOODS AND SERVICES

1. **SOLE TERMS.** These Terms and Conditions for the purchase of Supplies ("**Terms**") are part of the Order(s) issued to Vendor by PHILLIPS EDISON & COMPANY LTD. as managing agent ("**Managing Agent**") for the Owner of the Property referenced on such Order(s), and these Terms together with the Order(s) constitute the entire agreement between the Parties related to such Order(s) (collectively, the Order(s) and Terms are referred to herein as the "**Agreement**"). For the sake of clarity, no Agreement exists prior to an Order being issued by Managing Agent, and once issued, the Agreement supersedes all previous negotiations and communications.
2. **ACCEPTANCE.** Either Vendor's commencement of performance (in whole or in part), shipment or written acknowledgment of Supplies, whichever comes first, shall constitute acceptance of both the Order and these Terms by Vendor. Vendor's acceptance of an Order incorporating these Terms is limited to acceptance of the express terms set forth in the Order such that any Additional Terms are hereby rejected and null and void unless such Additional Terms were accepted by Managing Agent in a written instrument executed by Managing Agent. No Agreement exists or shall be binding unless and until Managing Agent issues an Order, and once issued, the Order and these Terms, which comprise the Agreement, supersede all previous negotiations and communications for such Supplies. Any verbal commitments, emails, or other communications shall not constitute a binding obligation unless expressly incorporated into an Order.
3. **BUYER PARTIES.** The buyer under an Order is the Managing Agent entity stated in the Order. Vendor's sole recourse under the Order shall be against such entity, and no other Managing Agent entities. Vendor and Managing Agent are collectively referred to as Parties and individually as Party.
4. **DEFINED TERMS.** The following defined terms have the meanings set forth below for these Terms:
 - a. "**Additional Terms**" means any quotation, acknowledgement or other proposal containing additional or different terms and conditions than those set forth in an Order.
 - b. "**Goods**" means all products contracted for and supplied by Vendor under this Agreement.
 - c. "**Order**" means one or more written purchase orders issued to Vendor by Managing Agent that to be considered valid and binding on Managing Agent must be both (i) in writing and (ii) signed by an authorized representative of Managing Agent.
 - d. "**Owner**" means the entity holding the ownership interest in the Property, whether fee simple, tenant-in-common, or other recognized form.
 - e. "**Property**" means that certain real property described in the Order that is owned by Owner and managed by Managing Agent.
 - f. "**Services**" means the services contracted for and supplied by Vendor under the Agreement and as further be described in the Orders, statements of work, specifications, or other writings approved by Managing Agent in writing.
 - g. "**Supplies**" means Goods and/or Services, including work product and deliverables.
5. **QUANTITIES.** Quantities purchased by Managing Agent shall be as stated in the Order, with no minimum purchase obligations. Title to Supplies shall pass to Managing Agent at the earlier of (i) payment by Managing Agent or (ii) receipt of Supplies by Managing Agent per the delivery terms in the Order. In the event of advance or progress payments, Vendor shall reasonably identify or otherwise mark Supplies as Managing Agent's property.
6. **TERM.** Unless earlier terminated pursuant to these Terms, the term of the Agreement shall be as set forth in the Order ("**Term**"). If the Term is not set forth in the Order, the Agreement shall expire upon the earlier of completion of the Services or one (1) year from the date of such Order unless otherwise extended in writing by the Parties.
7. **PAYMENT TERMS.**
 - 7.1. **Compensation.** Vendor shall be paid the amount set forth on the Order. The amounts to be paid to Vendor include all labor, materials, supplies, costs and expenses incurred, or to be incurred, by Vendor in connection with the performance and completion of the Services. All third party costs incurred by Vendor shall be advanced and paid for by Vendor. Managing Agent will not honor any third party billings and will not advance any costs of Vendor to Vendor. Vendor shall submit invoices to Managing Agent.
 - 7.2. **Payment Terms:** Managing Agent shall initiate payment for approved invoices within 60 days after the later of (A) the date performance is requested by Managing Agent (for example, in a statement of work), or (B) the invoice approval date.
 - 7.3. **Payment Conditions.** FOR VENDOR TO RECEIVE PAYMENT, ALL INVOICES MUST BE RECEIVED BY MANAGING AGENT'S ACCOUNTS PAYABLES DEPARTMENT WITHIN SIXTY (60) DAYS after delivery of Goods or completion of Services; Managing Agent may deem any later invoice invalid. As a condition to Managing Agent issuing payments to Vendor, Vendor shall first provide to Managing Agent: Vendor's current IRS form W-9, contractor sworn statements, contractor affidavits and interim and final waivers of lien, from Vendor and from Vendor's subcontractors, Vendors and materialmen, all in form and substance satisfactory to Managing Agent, as may be requested by Managing Agent. Vendor should be aware that Managing Agent may send a 1099 report to the IRS regarding the payment of invoices relating to Services provided by Vendor under this Agreement.
 - 7.4. **Waiver of Lien Rights.** Acceptance of payment by Vendor shall constitute full waiver and release by Vendor of all claims against Owner and Managing Agent arising out of the Order and the Agreement. Vendor must submit all warranties, guarantees, as-builts and other closeout documents as precondition to final payment and all warranties and guarantees submitted by Vendor must be assignable to Managing Agent and Owner.
 - 7.5. **Required Lien Waiver.** Managing Agent may require a form of lien waiver from Vendor, pursuant to which Vendor and any of its subcontractors, waive and release any and

all lien, claim, or right to a mechanic's lien or similar encumbrance against the Property, to the extent of payments received or to be received exceed \$10,000. If Managing Agent requires a lien waiver from Vendor for an Order, the provision of such lien waiver by Vendor shall be an express condition precedent to the obligation of Managing Agent to issue payment to Vendor.

8. **WORKMANSHIP.** Services must be performed and Goods must be delivered per the Agreement and in a workmanlike manner. All materials used must be (i) furnished in sufficient quantities to facilitate the proper and expeditious execution of the Supplies and (ii) new except as otherwise provided in the Agreement. Vendor must provide all labor, materials, equipment, and services necessary to complete the Agreement, all of which must be provided in full accord with the Agreement. Time is of the essence in the performance of Vendor's obligations. Vendor assumes all responsibility for complying with all federal, state and local statutes, ordinances, codes, rules and regulations that may apply to the Order. If Managing Agent requires modifications to any aspect of the Order, including drawings, designs or specifications, the Parties shall negotiate an equitable adjustment, if any, in the form of a change order or amendment.
9. **WARRANTIES.** Vendor warrants and represents that all Supplies shall conform to specifications, be merchantable and free of defects, fit for intended purposes, and free from liens and encumbrances. Without limiting the foregoing, Vendor must promptly make good, without cost to Managing Agent, any and all defects that appear within a period of one (1) year from the date the Order is completed.
10. **INDEMNIFICATION.** Vendor shall defend, indemnify and hold Managing Agent harmless against any losses, liabilities, damages, claims, suits, actions, proceedings, costs, and expenses including court costs and attorneys' fees in connection with the Order.
11. **INSURANCE.** Vendor shall maintain appropriate insurance coverage, in accordance with best industry practices, with a reputable insurance company against all relevant losses, liabilities and indemnities that includes the following minimum coverage: (i) general liability cover of at least \$1,000,000 stating that Managing Agent and Owner are to be named as additional insured and such coverage must be primary and non-contributory to any insurance maintained by Managing Agent or Owner and (ii) workers compensation insurance in such amounts as required by the laws of the State where the Property is located, including a waiver of subrogation in favor of Managing Agent. Vendor shall provide proof of insurance to Managing Agent upon the request of Managing Agent (at PECOCERTS@phillipsedison.com) prior to the start of any work pursuant to an Order. In addition, if Vendor is permitted to utilize any subcontractors to perform any portion of the Services or provide any portion of the Goods, Vendor shall ensure that such subcontractors maintain insurance coverage that complies with the insurance requirements set forth herein.
12. **MANAGING AGENT STANDARDS; INDUSTRY STANDARDS.** Vendor shall comply with Managing Agent's programs and standards as well as all industry standards. Managing agent's property and standards

include, but are not limited to, Managing Agent's Vendor Principles & Standards of Conduct available at the following website: www.phillipsedison.com and the following link: [Vendor Principles & Standards of Conduct](#) Vendor is required to complete the Vendor Due Diligence Form prior to the Contract Date that is available on the following website: www.phillipsedison.com and the following link: [Vendor Due Diligence Form](#). Managing Agent or its representative may enter, inspect and/or audit on reasonable notice Vendor's offices, books and/or records to verify compliance with Managing Agent's requirements.

13. **GOVERNING LAW.** The Agreement is governed by the laws of the State where the Property is located. The Parties shall attempt good faith resolution of a dispute within thirty (30) days, but thereafter if either party proceeds with litigation, such action must occur in the State or federal court where the Property is located. The costs of litigation, including reasonable attorneys' fees, shall be borne by the non-prevailing Party, as determined by the court. The Property location must serve as the venue. **BOTH PARTIES IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THE AGREEMENT.**
14. **CONFIDENTIAL INFORMATION.** Any confidential, proprietary or non-public information made available to Vendor or created for Managing Agent related to an Order is the property of Managing Agent and must be kept confidential by Vendor.
15. **INTELLECTUAL PROPERTY.** Managing Agent retains all right, title and interest in and to its intellectual property related to the Order. Vendor grants Managing Agent a worldwide, nonexclusive, royalty free, irrevocable, perpetual license to such intellectual property included in the Order.
16. **TERMINATION.** Managing Agent reserves the right to terminate the Order, or any part hereof, at its sole convenience. Upon written notice to Vendor, Managing Agent may terminate all or part of the Order if Vendor defaults in the performance of any provision of the Order. The rights and remedies available to Managing Agent are cumulative and in addition to all other legal or equitable remedies.
17. **ENTIRE AGREEMENT; MODIFICATIONS; UPDATES.** These Terms constitute the entire agreement. Amendments can only be made by written document signed by Managing Agent and Vendor. The Agreement (in whole or in part) may not be assigned, in whole or in part, by Vendor without the prior written consent of Managing Agent.
18. **NOTICE ADDRESS:** The address for Managing Agent for notices under the Agreement shall be PHILLIPS EDISON & COMPANY LTD, 11501 Northlake Drive, Cincinnati, Ohio 45249 Attn: Property Management, or at such other address provided by Managing Agent to Vendor in writing. Such notice shall clearly state to which Property and Agreement the notice pertains. Notices shall not be delivered to the Property. Legal notices shall be sent "Attention: Legal Department." The address for Vendor shall be as set forth in the Order.