

Thank you for your interest in KnollTextiles. As part of our commitment to processing your order as smoothly as possible, KnollTextiles follows the credit policy and procedures described below. Because these terms and conditions may periodically change, please ask for the most current version prior to order placement. Any modifications must be done in writing and signed by both a representative of KnollTextiles and the applicant. In order for KnollTextiles to provide the level of service you expect, we require all of our customers to pay for goods and services promptly. The following policies apply to all customers.

1. Terms

All customers that have never conducted business with KnollTextiles and/or do not have credit are on an “Advanced Payment” term. A 100% prepayment is required for all new customer orders under \$1,000 USD. Extension of credit on any remaining balance will be due thirty (30) days after shipment. Unless otherwise stated, all invoices are payable net thirty (30) days from the date of the invoice.

New customers requesting extension of credit must submit a credit application. Those requesting credit in excess of \$10,000 USD must also submit a current business financial statement with their orders to be reviewed by the Knoll, Inc. Credit Department. Based on findings from the credit review, additional deposit payments may be required for order release into production.

2. Application

All qualified customers are required to submit, complete, and sign a credit application. The information will be used to determine extending credit and the amount. KnollTextiles will hold all submitted financial information in the strictest of confidence. If credit is denied, any balance must be paid in full prior to shipment.

The following guidelines apply for new customers:

<u>Order Value</u>	<u>Valid Purchase Order</u>	<u>Credit Application</u>	<u>Deposit Required</u>	<u>Financial Statement</u>
Under \$1,000	X		100%	
\$1,000+	X	X	Minimum \$1,000	
\$2,500+	X	X	Minimum 50%	
Over \$10,000	X	X	TBD	X

3. Maintenance

When products are shipped, invoices are generated and sent to customers via either first class mail. Accounts that are inactive for at least one (1) year from last product shipped will be deemed inactive. To reactivate an account, a customer must reinitiate the credit qualification and application process. KnollTextiles may periodically check a customer’s credit worthiness without notification to ensure proper credit level. In addition, KnollTextiles reserves the right to cancel credit extension to any customer for any reason without notice.

4. Delinquency

Unless otherwise stated, all invoices are payable net thirty (30) days from the date of the invoice. After thirty (30) days, unpaid invoices are marked “past due.” After sixty (60) days, the account is placed on credit hold and marked “delinquent.” After ninety (90) days, credit privileges are suspended and interest charges may be assessed. Customers will be liable for any court costs, attorney’s fees and other legal expenses associated with the collection of delinquent invoices. A \$30 (USD) charge will be assessed for all checks returned for “not sufficient funds” (NSF). Returned checks will cause an account to be placed on “prepayment” status.

5. Guaranty

Customers may elect to sign a Personal Guaranty to secure a line of credit with KnollTextiles. A minimum of two individuals are required to sign the guaranty. These individuals will personally guarantee payment of all debts incurred to KnollTextiles. The guaranty will be continuing and remain in force until revoked by notice in writing to KnollTextiles.

6. Agent or Third Party Purchases

KnollTextiles will accept third party purchase orders from buying agents that provide acceptable evidence of credit worthiness as outlined above. In addition to that documentation, purchases of KnollTextiles made on behalf of third party end-users require authorized signatures from both the buying agent and the customer for which the purchase is being made. Deposits may be requested for up to 100% of cost of goods at time of order placement.

7. Conditional Waiver of Lien

Only Knoll, Inc. Credit Department conditional waivers are authorized and released at the customer's request. All waivers are conditional on receipt of full payment for goods or services. For timely fulfillment of customer requested waiver's of lien from KnollTextiles, requests should accompany customer purchase orders at placement.

8. Purchase Order Requirements

All purchase orders submitted to KnollTextiles must contain the following:

- Name and contact information for an authorized buyer
- Total dollar value of order
- Payment terms of net 30 days unless otherwise specified by Knoll, Inc. Credit Department
- Shipping and handling terms defined
- Current billing address information
- Taxable status of the order

9. Credit Card Payments

We're pleased to accept Visa®, MasterCard® and American Express® as payment for any US orders and Visa® for any Canadian orders. If paying by credit card, account information with authorization should be presented at order placement.

If you have questions, please contact the KnollTextiles Credit Department at 866.565.KTKT, ext. 1407.