TEAM MEMBER PURCHASES POLICY

Purpose:

To allow current Holley team members to purchase Holley brand products for use on personal project vehicles only (includes all Holley brands).

Policy:

1.0 Payment Levels –

1.1 Personal/Immediate Family – Pricing is billed at Standard Cost + 10% when the purchase is for personal use of the team member or Immediate Family Member defined as Father, Mother, Brother, Sister, or Children of the team member. In-laws and Steps are also included in this definition.

1.2 Friend of Holley – Pricing is billed at Net Cost when the purchase is made by the team member for anyone that does not meet the definition of "immediate family.

2.0 Limitations –

2.1 Team member purchases are for personal use only and **not for resale.** Bartering transactions are the same as resale and not permitted.
2.2 Excessive purchases may be reviewed and participation in the team member purchase program may be restricted in cases where there appears to be abuse involved.
2.3 Abuse of this policy will result in disciplinary action up to and including termination.
2.4 Holley may terminate the Team member program at any time.
2.5 All Team member purchases that do not conform to this Policy including team member purchases involving excess or obsolete inventory must be approved in writing by the CEO and VP of Business Development.

Definitions:

Standard Cost – The current year "budgeted" cost to produce a part per Holley cost accounting system.

Net Cost – The Reseller purchase price.