



## PURCHASE ORDER TERMS AND CONDITIONS

These Purchase Order Terms and Conditions ("**Terms and Conditions**"), together with the purchase order to which they are attached ("**Purchase Order**"), govern the rights and obligations of the Supplier identified on the face of the Purchase Order ("**Supplier**") and the Acuity Brands entity identified on the face of the Purchase Order ("**Acuity Brands**"), with respect to the sale by Supplier and the purchase by Acuity Brands of the merchandise, materials, goods, equipment and/or tools ("**Goods**") and/or labor and services ("**Services**") described in the Purchase Order.

These Terms and Conditions and the Purchase Order (together, this "**Agreement**") constitute the entire agreement of the parties with respect to the subject matter hereof and supersede all prior understandings and agreements with respect thereto. Any different or additional terms and conditions proposed by Supplier in a confirmation, invoice or other document are hereby rejected and shall not be incorporated into this Agreement. Supplier's issuance of a sales order acknowledgement, shipment of Goods, performance of Services, or commencement of work hereunder shall constitute a definite and seasonable expression of acceptance of this Agreement. Unless the context otherwise requires, any references to Purchase Orders in this Agreement also include any applicable releases under blanket Purchase Orders.

1. Goods and Services. The Goods shall conform to Supplier's specifications in effect on the date of the Purchase Order and any specifications furnished by Acuity Brands (the "**Specifications**"). The Services shall conform to any specifications or other documentation provided by Acuity Brands to Supplier or developed by Supplier and approved by Acuity Brands.

2. Purchase Orders. Supplier shall accept all Purchase Orders and releases against blanket Purchase Orders that are submitted in conformance with this Agreement. Acuity Brands may submit Purchase Orders at any time at Acuity Brands' sole discretion. It shall be Supplier's obligation to validate that a current Purchase Order, or release against a blanket Purchase Order, with accurate product descriptions, quantities, delivery destinations and delivery dates is in place before releasing shipments. Any Goods received that are not specified on a valid Purchase Order, or any quantities of Goods received that exceed those listed on a valid Purchase Order by more than 5%, may be returned to the Supplier's shipping point at Supplier's expense. In the event that Supplier ships Goods to the wrong delivery location, Supplier shall provide Acuity Brands with a credit for the Goods shipped to the wrong delivery location and re-ship Goods to the correct delivery location. Supplier shall also bear all costs and expenses in connection with the re-shipment of Goods to the correct delivery location. If requested by Supplier, Acuity Brands shall assist Supplier in having the Goods that were shipped to the wrong delivery destination returned to Supplier, at Supplier's expense. Acuity Brands may, at any time by notice to Supplier, modify the time and place of delivery and/or method of transportation in any Purchase Order. If any such modification results in an increase or decrease in the cost or time required for performance, the parties shall make an equitable adjustment. Unless otherwise expressly agreed to by Acuity Brands and Supplier in writing, Supplier may not make partial shipments of Goods to Acuity Brands.

3. Quantity. Any forecasts provided to Supplier are estimates only and shall not be binding on Acuity Brands. In the case of blanket Purchase Orders, Supplier agrees to furnish Acuity Brands' requirements for the Goods covered by the blanket Purchase Order to the extent and according to the delivery schedules set forth in such blanket Purchase

Order or as set forth in Acuity Brands' releases against such blanket Purchase Order. There is no minimum order quantity for Goods per order and no total minimum purchase requirement.

4. Time is of the Essence. Time is of the essence in fulfillment of each Purchase Order. Supplier shall keep Acuity Brands fully informed of its progress under each Purchase Order and promptly notify Acuity Brands whenever there is doubt that delivery will be made on schedule. If by reason of Supplier's progress under a Purchase Order or otherwise, there is reasonable expectation that delivery schedules will not be met, Acuity Brands may, at its option, and without limiting any other remedies: (a) without liability, cancel Acuity Brands' obligation under the affected Purchase Order as to the Goods which have not been delivered and/or Services which have not been performed, and purchase substitute products or services elsewhere, with Supplier to pay any excess cost and expense incurred in connection therewith; or (b) require rush delivery of the Goods at Supplier's expense. If any fees are due to an Acuity Brands customer or end user as the result of an inability of Acuity Brands to fill a customer's or end user's order for any Goods (or any Acuity Brands products in which the Goods are contained) on the requested delivery date because such Goods are not delivered to Acuity Brands on time, Supplier shall reimburse Acuity Brands for such fees. If the Goods are delivered in advance of the delivery schedule, Acuity Brands may, at its option, (A) return the Goods at Supplier's expense for redelivery at the proper time, (B) withhold payment for the Goods until such time as payment would have become due had delivery been made at the time provided for in the Purchase Order, or (C) place the Goods in storage at Supplier's expense and for Supplier's account until the time provided for delivery.

5. Delivery; Title and Risk of Loss. Delivery shall be made, and title and risk of loss to the Goods shall pass, at such place or places as Acuity Brands may specify, in accordance with shipping instructions as to manner of shipment, shipping terms, carriers, routing, prepayment of freight, and other matters established by Acuity Brands in this Agreement, a Purchase Order, or in subsequent notices to Supplier.



6. Pricing. Supplier shall sell the Goods and/or provide the Services to Acuity Brands at the prices set forth on the most recent applicable Purchase Order. Prices stated on a Purchase Order apply to all shipments made and Services provided thereunder and Supplier warrants that the prices charged Acuity Brands shall not exceed the prices Supplier charges other buyers for the same type of product or service in comparable quantities. If Supplier reduces its price for such items or services, Supplier shall reduce the prices under this Agreement accordingly. Unless otherwise expressly stated on a Purchase Order, the price set forth on the Purchase Order shall include all shipping charges, insurance costs, and packaging. Acuity Brands shall have no obligation to honor invoices for Goods or Services at any increased price until such increase has been confirmed in writing by Acuity Brands' authorized representative.

7. Invoicing and Payment. Supplier shall invoice charges for all Goods at the time of actual shipment and for all Services at the time of acceptance of the Services. All undisputed invoices shall be due and payable within seventy-five (75) days after receipt of the invoice or by such other date as set forth in the applicable Purchase Order. Acuity Brands shall be entitled to offset any amount owed by Acuity Brands under this Agreement from amounts Supplier otherwise owes Acuity Brands.

8. Taxes. Supplier shall separately state on its invoices the amount of any tax applicable to the sale of the Goods or the performance of Services and payable by Acuity Brands in the absence of evidence of lawful exemption. Unless so separately stated, Supplier agrees that all excise, occupational, sales, use, and other taxes applicable to the sale or purchase of materials or articles used in the Goods, or applicable to Supplier's work or Services or to Supplier's receipts for the performance of the work or Services covered by a Purchase Order, shall be paid by Supplier.

9. Product Safety Issues. In the event that either Supplier or Acuity Brands becomes aware of any Product Safety Issue (as defined below), or is advised of a Product Safety Issue, then such party shall promptly give notice to the other party, and each party each party upon receiving any such notice, or upon any such discovery, shall cease and desist from further shipments of such Goods in its possession or control until a decision has been made whether a recall or some other corrective action is necessary and shall communicate to the other party all relevant facts known to it. For purposes of this Agreement, "**Product Safety Issue**" means any issue relating to a potential safety hazard or unsafe condition, or any potential non-compliance with applicable law, requiring either Acuity Brands or Supplier to recall, replace, repair, or make refunds with respect to (a) any Goods purchased from Supplier hereunder, or (b) any Acuity Brands product in which the Goods are contained, and in each such case whether effected voluntarily or under a threat of, or a directive by, any governmental agency. The parties shall cooperate in communicating with the public and governmental agencies and in correcting any such Product Safety Issue that is found to exist. Supplier and Acuity Brands shall consult with one another prior to making any

statements to the public or to any governmental agency concerning the Product Safety Issue, except in circumstances in which doing so would prevent timely notification that may be required to be given under applicable law. Expenses associated with the correction of a Product Issue shall be solely Supplier's responsibility, including the actual cost of the Goods, as well as the costs of inspection, investigation, replacement, retrieval, storage, transportation, destruction and/or disposal, notification to customers, end users and governmental agencies, record-keeping, and other administration, internal management time and attorneys' fees.

10. Insurance. Supplier shall furnish Acuity Brands evidence that Supplier has adequate public liability and property damage insurance, in amounts and with companies acceptable to Acuity Brands, and evidence that Supplier has made adequate provisions for satisfying workers' unemployment compensation claims (including Workers' Compensation Insurance at least meeting statutory requirements). Supplier shall submit to Acuity Brands certificates evidencing such coverage. Should any of the policies be cancelled before the expiration date thereof, notice will be delivered in accordance with the policy provisions.

11. Warranties. Supplier warrants that all Goods shall, for the Warranty Period (as defined below): (a) conform to the Specifications; (b) be merchantable, of good material and workmanship, and free from defect; (c) except to the extent that Supplier has manufactured the Goods solely to Acuity Brands' specifications ("**Acuity Brands Unique Specifications**"), be fit for the particular purpose for which they are manufactured and intended; (d) include reasonable security features in any Goods that are capable of collecting, receiving, or transmitting information; and (e) be manufactured, packaged, labeled, stored, loaded for shipment and shipped in strict conformity with all applicable laws relating thereto. Supplier further represents and warrants that the Goods consist of all new materials and that Acuity Brands will receive, at the time of delivery, good and marketable title to the Goods free of all liens, claims and encumbrances. As used in this Agreement, "**Warranty Period**" means the longest of (i) five (5) years from the date of delivery of the Goods to Acuity Brands; (ii) the warranty period provided by applicable law; or (iii) the warranty period provided by Acuity Brands to its customers or end users.

Supplier warrants that the Services shall be performed in a professional and workmanlike manner.

**THE WARRANTIES SET FORTH IN THIS SECTION 11 ARE IN LIEU OF ANY AND ALL OTHER WARRANTIES, EXPRESS OR IMPLIED.** The warranties contained herein on the part of Supplier shall survive delivery and inspection of the Goods, performance of the Services, as well as termination of this Agreement, and shall inure to the benefit of Acuity Brands and its customers and end users.

In addition to the foregoing warranties, Supplier shall assign and pass through to Acuity Brands and its customers and



end users the benefit of all rights and remedies, including warranties, acceptance rights, rights of return, and rights of recovery, Supplier may have with any other party from which it receives Goods or components thereof with regard to defect, non-conformity, or any other condition that may exist or arise involving the Goods. Supplier shall use its best efforts to require any party from which it receives Goods or components thereof to consent to the terms of this Section 11 and Supplier further warrants that no supplier of Goods or any component thereof prohibits Supplier from doing so.

**If customer-specified Goods purchased for resale by Acuity Brands:** Supplier acknowledges that (1) some or all of the Goods being purchased by Acuity Brands under this Purchase Order are Goods that have not been manufactured for Acuity Brands and/or will not be branded by Acuity Brands as Acuity Brands products and (2) such Goods are being purchased by Acuity Brands at the request of one or more of Acuity Brands' customers for re-sale by Acuity Brands to such customer(s). Any claims for defects in material or workmanship of such Goods, or other failure to comply with the warranties set forth above, may be made by such customer(s) directly with Supplier.

12. **Remedies.** If any Goods are found to be defective in material or workmanship, or otherwise fail to comply with the warranties set forth in Section 11 ("**Warranty Failure**"), Acuity Brands will notify Supplier within a reasonable time following discovery of such Warranty Failure. Within forty-eight (48) hours after receiving Acuity Brands' notice, Supplier shall notify Acuity Brands that Acuity Brands is authorized to either (a) return a representative sample of the Goods subject to the Warranty Failure to Supplier, F.O.B. Acuity Brands' or its customer's or end user's location or (b) scrap and/or dispose of the Goods at Acuity Brands' or its customer's or end user's location. If Supplier fails to so notify Acuity Brands, then such Goods will be scrapped and/or disposed of at Acuity Brands' or its customer's or end user's location. Supplier shall be responsible for the full cost of repairing or replacing such Goods, at Acuity Brands' option and Supplier's sole expense, including labor, travel and installation expenses, field scrap charges and scrap related to repairing or replacing such Goods. Supplier shall also bear all costs and expenses in connection with the shipment of Goods to or from Acuity Brands or its customer or end user pursuant to the warranty provisions set forth in Section 11. The replacement or repaired Goods shall be covered by the foregoing warranties commencing on the date the replacement or repaired Goods are delivered to Acuity Brands or its customer or end user.

If Acuity Brands notifies Supplier, within ninety (90) days from the date any Services are furnished, that Supplier has failed to perform such Services consistent with the Services warranty in Section 11, Supplier shall promptly, at no additional charge to Acuity Brands, reperform such Services consistent with such warranty within a reasonable period of time. If Supplier fails to correct the defects or other non-conformity within the specified period or if such Services cannot be satisfactorily re-performed, Acuity Brands, at its option and sole discretion, may terminate this Agreement

and/or the applicable Purchase Order, in whole or in part, in which case Supplier shall refund the fees and other amounts paid by Acuity Brands.

If Supplier fails to comply with the remedies set forth in this Section 12, Acuity Brands may exercise all rights and remedies available to it under law or at equity.

13. **Indemnification.** Supplier shall defend, hold harmless and indemnify Acuity Brands, its affiliates, directors, officers, agents, shareholders and employees (collectively, "**Indemnitees**") from and against all damages (whether as the result of breach of contract, warranty, tort (including negligence), strict liability or any other theory), losses, costs (including attorneys' fees and other expenses), civil penalties, claims, demands, lawsuits, or other actions, liabilities and/or obligations of any kind (including death or injury to person or damage to any property (personal, real or otherwise) or environmental harm) (collectively, "**Liabilities**") arising or resulting or alleged to have arisen or resulted from: (a) the failure of Supplier or the Goods or Services to comply with any of the representations, warranties, covenants, or other provisions of this Agreement; (b) any acts or omissions of the Supplier, its agents, representatives, employees or subcontractors; and (c) the Goods or Services, whether due to any alleged defect or any alleged failure in the Goods or Services or otherwise. Notwithstanding the foregoing, Supplier shall not be required to defend, indemnify, or hold harmless Acuity Brands to the extent that any Liabilities (A) result from the negligent act or omission of Acuity Brands, or (B) are caused by an Acuity Brands Unique Specification, or (C) arise out of portions of a product manufactured by Acuity Brands, in which the Goods produced by Supplier, which comply with the applicable Specifications and the warranties under this Agreement, are a component.

In addition to its indemnification obligations above, Supplier further agrees to defend, hold harmless and indemnify the Indemnitees from and against all Liabilities arising or alleged to have arisen from any and all claims of infringement of any patent, copyright, trade secret, or other intellectual property right, world-wide, by the manufacture, use, sale or offer for sale, or import or export of any Goods purchased from Supplier hereunder or the performance of any Services, including any claim that any Work Product (as such term is defined in Section 17) infringes any patent, copyright, trademark, trade secret, or other intellectual property right. The foregoing obligations shall not apply to the extent that the infringement arises as a result of Supplier's compliance with an Acuity Brands Unique Specification (which is not substantially the same as or included in Supplier's specification for its comparable part), if, but for the Acuity Brands Unique Specification, there would be no infringement. If, as a result of any suit or proceeding that is the subject of Supplier's indemnification obligations, the use or sale of any applicable Goods purchased by Acuity Brands from Supplier hereunder is enjoined, then Supplier shall authorize Acuity Brands to return said enjoined Goods and shall refund to Acuity Brands the full purchase price and any expenses of Acuity Brands associated with such return.

In the event any Indemnitee is named as a party to a claim,



demand, lawsuit, or other action, Supplier will, at Acuity Brands' option, defend such matters with counsel acceptable to Acuity Brands. After taking over the defense of a matter, Supplier shall not, without the written consent of Acuity Brands, settle or compromise any Liabilities or consent to the entry of any judgment against Acuity Brands.

14. Termination. Acuity Brands may, at any time and without cause, terminate this Agreement and/or any Purchase Order in whole or in part by notice to Supplier. In the event Acuity Brands terminates without cause this Agreement and/or any Purchase Order in whole or in part (a) Supplier shall forthwith cease all Services and terminate work to the extent specified and, for the benefit of Acuity Brands, dispose of finished Goods and work-in-progress on the Goods as Acuity Brands may direct in writing, (b) Supplier will use its reasonable commercial efforts to mitigate any costs associated with such termination, including seeking to use raw materials and components for other customers or applying them to future orders, and (c) subject to Supplier meeting its obligations set forth in the preceding clauses (a) and (b), Acuity Brands shall pay Supplier for Services properly completed prior to the effective date of termination and an amount, if any, not in excess of the unpaid aggregate price specified in the affected Purchase Order(s) equal to the sum of (i) the purchase price under this Agreement for Goods finished as of the date of termination, not previously paid for, that conform to the requirements of this Agreement and were produced pursuant to this Agreement, except for any such Goods that are in Supplier's standard stock (i.e., "off-the-shelf") or are otherwise readily marketable, less amounts received or that could have been received by Supplier for the disposition or sale of any finished Goods not delivered to Acuity Brands, plus (ii) Supplier's actual cost (as determined by Acuity Brands in accordance with U.S. generally accepted accounting principles) incurred prior to the effective date of termination for work-in-progress, raw materials and components related to such affected Purchase Order(s), provided they were ordered by Supplier in reliance on the affected Purchase Order(s) and no earlier than any documented lead-time for such raw materials and components. In addition, with respect to raw materials and components, Acuity Brands' purchase obligation under this Section 14 shall be limited to raw materials and components (A) that are used by Supplier solely or primarily in producing Goods hereunder and (B) which cannot be sold to other customers, or otherwise utilized by Supplier, within a reasonable period of time. Payments to Supplier under this Section 14 are the sole remedy of Supplier for any termination of this Agreement and/or any Purchase Order without cause. Except as expressly provided in this Section 14, Acuity Brands will not be liable for and will not be required to make payments to Supplier, directly or on account of claims by Supplier's subcontractors or suppliers, for loss of anticipated profit, unabsorbed overhead, interest on claims, product development and engineering costs, facilities and equipment rearrangement costs or rental, unamortized depreciation costs, or general and administrative burden charges.

In addition to any other rights set forth herein, in the event

Supplier breaches any of its obligations hereunder, Acuity Brands may, at any time, terminate this Agreement or any Purchase Order by notifying Supplier thereof, and thereafter Acuity Brands shall have no further obligations hereunder except to pay the undisputed amounts for any Goods or Services received by Acuity Brands prior to the date of said termination.

15. Force Majeure. In the event Acuity Brands reasonably concludes that (a) by reason of an event of force majeure beyond Acuity Brands' reasonable control and arising subsequent to the date of a Purchase Order but before delivery, the Goods or Service or any part thereof cannot be used by Acuity Brands for the purpose Acuity Brands intended as of the date of the Purchase Order, or (b) for any reason, including the financial condition of Supplier, Supplier's prior performance under a Purchase Order or any similar occurrence (including failure to meet reasonable delivery schedules or repeated failure to meet quality and specifications standards), or accidents or differences with workers at Supplier's plants, Supplier's timely performance under the Purchase Order is doubtful, then Acuity Brands may, at its election, by notice to Supplier without indemnity to Supplier or other liability on the part of Acuity Brands: (i) suspend shipment of the Goods or the performance of Services or any part thereof for a period or periods in the aggregate not exceeding ninety (90) days, (ii) cancel the Purchase Order as to undelivered Goods or unperformed Services or any part thereof, or (iii) so suspend shipment and performance and, thereafter, during the period of suspension, cancel the Purchase Order.

16. Confidential Information. Supplier agrees to hold all of Acuity Brands' confidential information and trade secrets, as defined by Georgia law, including designs and manufacturing information, in strict confidence and to not disclose said confidential information and trade secrets to any third party at any time or to use such information for any purpose except to fulfill its obligations to Acuity Brands under the Purchase Order. Said obligation with respect to confidential information shall commence on the date of the Purchase Order and continue until two (2) years following final fulfillment of Supplier's obligations thereunder. With respect to trade secret information, Supplier's duties shall survive for so long as such information remains a trade secret.

17. Works Made for Hire. To the extent that Supplier creates any works of authorship for Acuity Brands in connection with any Purchase Order (the "**Work Product**"), the Work Product shall be deemed a work made for hire pursuant to the provisions of the U.S. Copyright Act, and Acuity Brands shall be deemed the author and owner of such Work Product. To the extent that the Work Product fails to qualify as a work made for hire, Supplier, by commencing performance under the Purchase Order, hereby irrevocably assigns to Acuity Brands any and all right, title and interest that it has in the Work Product. Supplier's assignment hereunder shall be deemed a continuing assignment, effective for all Work Product created by Supplier hereunder. By commencing performance under a Purchase Order,



Supplier warrants that it has the full and complete authority to make the grants and agreements contained herein and that no other party has or shall ever have any right or license in the Work Product, including any subcontractor, employee, or other party claiming by or through Supplier.

18. Compliance with Laws. Supplier shall comply with all applicable federal, state, and local statutes, laws, ordinances, codes, and regulations relating to the sale of Goods and/or the performance of the Services and its other obligations hereunder, and shall procure all licenses and permits and pay all fees and other charges required thereby.

19. Conflict Minerals. As of the time of the issuance of any Purchase Order, Supplier represents that: (a) the Goods do not contain any conflict minerals, which are defined as (i) gold or (ii) tantalum, tin, or tungsten (derivatives of columbite-tantalite (coltan), cassiterite, and wolframite); or (b) if the Goods contain conflict minerals, Supplier has submitted to Acuity Brands the most recent version of the Conflict Minerals Reporting Template ("**CMRT**") (available at <http://www.responsiblemineralsinitiative.org/>), which is incorporated herein by reference. If a CMRT was submitted to Acuity Brands as described in clause (b) above, Supplier certifies that the representations and certifications in such CMRT are current, accurate and complete as of the date of the issuance of any Purchase Order. If the status of any Goods changes so that the representations and certifications contained in clause (a) above or in such CMRT are no longer accurate, then Supplier must complete and submit to Acuity Brands a revised CMRT. If Acuity Brands determines that any representation or certification made by Supplier pursuant to this provision is inaccurate or incomplete in any respect, then Acuity Brands may terminate this Agreement for breach by Supplier.

20. Supplier Code of Conduct. Supplier will comply with the Acuity Brands Supplier Code of Conduct. The Acuity Brands Supplier Code of Conduct is located at <https://www.acuitybrands.com/about-us/sustainability/integrity-drives-our-success>.

21. Disputes. If Supplier's place of business is within the United States, then any dispute relating to the interpretation, enforcement, performance, or termination of this Agreement that the parties are unable to resolve following good faith discussions between themselves shall be resolved in the federal courts of the State of Georgia. In the event of any litigation involving this Agreement, the prevailing party shall be entitled to recover from the other party its reasonable attorney fees and costs associated with such litigation. If Supplier's place of business is outside of the

United States, then any dispute relating to the interpretation, enforcement, performance, or termination of this Agreement shall be resolved exclusively in arbitration before the American Arbitration Association, using its Commercial Arbitration Rules. The arbitration shall be conducted by a single arbitrator. The site of the arbitration shall be Atlanta, Georgia. The arbitrator shall be authorized, but not required, to award the prevailing party its reasonable attorney fees and other costs of the arbitration. Each side shall otherwise bear their own attorney fees, costs, and expenses incurred during the arbitration.

22. General. Any notices shall be in writing by prepaid certified or registered mail, return receipt requested, by private international courier, or by nationally recognized overnight delivery service for next business day delivery, given to the parties at their respective addresses set forth on the Purchase Order. This Agreement is governed by and construed in accordance with the laws of the State of Georgia (without regard to the choice of law principles thereof), specifically including the provisions of the Uniform Commercial Code, as adopted by that state, and the federal laws of the United States of America applicable therein. Acuity Brands' remedies herein are cumulative and additional to any other rights and remedies provided in law or equity. Acuity Brands and Supplier, in the performance of their obligations hereunder, are acting as independent contractors. No agency, partnership, joint venture or other employer-employee relationship, express or implied, is intended or created. The provisions of this Agreement which by their nature are intended to survive this Agreement shall survive the termination or expiration of this Agreement. This Agreement may be amended, and any provision hereof waived, but only in writing signed by the party against whom such amendment or waiver is sought to be enforced. Waiver by Acuity Brands of any provision hereof shall not be deemed a waiver of future compliance therewith. Unless the context of this Agreement clearly requires otherwise, the words "include," "includes" and "including" do not limit the preceding terms or words and shall be deemed to be followed by the words "without limitation." The Section captions herein are for reference only and shall in no way limit or define the meaning of the provisions hereof. Supplier shall not assign or delegate any of its rights or the performance of any of its obligations under this Agreement (by contract, merger, consolidation, operation of law, or otherwise) without written consent of Acuity Brands. Any change of more than 50% in interest in the direct or indirect ownership of Supplier (determined on a cumulative basis) and whether as a result of a sale of stock or other ownership interests and whether voluntarily or involuntarily will be deemed an assignment within the meaning of the foregoing.