

## GENERAL CONDITIONS OF SALE

### 1. SUBJECT

1.1 These general conditions of sale (hereinafter, "**General Conditions**") apply to sales made by **Nike S.r.l.**, P.IVA/C.F. 08968240153, via della Spiga, n. 32, 20121 Milano, email: nilufar@nilufar.com, telephone: 02780193 (hereinafter, "**Nike**"), in favor of the customer (hereinafter, "**Customer**"). Nike and the Customer shall also be hereinafter referred to jointly as "**Parties**" and individually as "**Party**."

1.2 Any other terms and/or conditions (including but not limited to Customer's general terms and conditions) shall not bind Nike unless Nike has expressly approved them in writing.

1.3 Terms defined in the General Conditions shall have the same meanings in the plural and singular, unless otherwise specified.

### 2. ORDER AND ORDER CONFIRMATION

2.1 The formation and sending of orders are carried out as follows:

(i) The Customer submits to Nike a request for an offer (hereinafter, "**Request**") for the products of its interest (hereinafter, "**Products**"). The Request can be made: (a) directly to Nike; or (b) by email to the following address: nilufar@nilufar.com or the form ("Get in touch") on Nike's website;

(ii) In response to the Request, Nike shall submit to the Customer its offer for the Products (hereinafter, "**Offer**"), either by delivering it directly to the Customer, in the case referred to in letter (a) of point (i) above and if this is possible, or by sending it by email to the Customer (to the address indicated by the Customer). In any case, the General Conditions shall be attached to the Offer;

(iii) The Customer shall return to Nike the Offer and the General Terms and Conditions, both duly signed within the term of validity of the Offer indicated therein. The Offer and the General Conditions, signed by the Customer, shall constitute the Customer's order (hereinafter, "**Order**"). The Customer may transmit the Order to Nike by delivering it directly to Nike or by emailing it to the above-mentioned address.

2.2 Each Order must be confirmed in writing by Nike (hereinafter, "**Order Confirmation**") within 10 (ten) business days from the receipt of the Order. The Order Confirmation shall be transmitted by Nike to Customer, either by delivering it directly to Customer, if possible, or by emailing it to the address provided by Customer.

The Order and Order Confirmation shall constitute the contract between Nike and Customer (hereinafter, "**Contract**"). The Contract shall be deemed concluded when Nilufar delivers the Order Confirmation directly to the Customer or sends it to the Customer via email pursuant to this clause.

2.3 In the event of Nike's failure to respond within the period referred to in clause 2.2 above, the Order shall be deemed not accepted. It is understood that: (i) in the event of non-acceptance (implicit or explicit) of the Order, Nike shall not be held liable; (ii) Orders sent after the term of validity of the Offer shall be deemed not accepted, unless otherwise indicated in writing by Nike.

2.4 Without prejudice to the provisions of clause 5 below, it is further understood that the only characteristics and specifications of the Products that are relevant and binding on Nike are exclusively those set forth in the Contract, thus excluding anything stated and represented elsewhere (such as, without limitation, Nike's website and/or catalogs).

### 3. DELIVERY

3.1 Delivery of the Products shall take place, unless otherwise agreed in writing between the Parties in the Contract, in accordance with Incoterms Ex-Works 2020 at the following address: Nilufar Warehouse |via Angelo Bizzozero 65B | 20032 Cormano - Milan (Italy) (hereinafter,

**"Place of Delivery"**). Transport costs (including, without limitation, any customs costs) from the Place of Delivery shall be borne by the Customer. It is understood that the risks relating to the Products pass to the Customer upon delivery and that the Products always travel at the Customer's risk. It is also understood that any payment made by the Customer to Nike with regard to the costs provided in this clause shall be in EUR.

3.2 Without prejudice to the provisions of clause 4.2 below, the delivery date indicated by Nike in the Offer (hereinafter, **"Delivery Date"**) is indicative and not binding and, therefore, any delay in delivery shall not entail any liability on Nike nor entitle the Customer to make any claim against Nike. Without prejudice to the foregoing, Nike shall promptly inform the Customer in writing in the event of any delay in delivery, indicating, where possible, the new delivery date.

3.3 The delayed or non-collection of the Products by the Customer or its designees shall not generate claims by the Customer or liability on Nike. In addition, in the event of a delay of more than 30 (thirty) days in the collection of the Products by the Customer the latter shall pay Nike a penalty of €/sq.m. 5.00 for each day of delay.

#### **4. TERMS OF PAYMENT**

4.1 Customer shall purchase the Products at the price in EUR set forth in the Offer (hereinafter, **"Price"**). Depending on what is agreed between the Parties in the Contract, the Price may or may not include the cost of Products packaging. In the event packaging is not included, the same shall be quoted separately by Nike in the Offer and shall be paid in EUR and in the same manner as for payment of the Price provided for in this clause 4.

4.2 Unless otherwise specified in the Offer, all payments shall be made by the Customer, by bank transfer to the bank details specified in the Offer, as follows: (i) 50% (fifty percent) within 10 (ten) business days from the receipt of the Order Confirmation; (ii) the remaining 50% (fifty percent) 10 (ten) business days before the Delivery Date. It is, therefore, understood that the payment of the Price shall take place prior to the delivery and is a condition for the delivery. Therefore, the Customer, in the event of non-payment within the aforementioned deadline, shall have no claim against Nike for late delivery or non-delivery.

4.3 In the event of non-payment by the Customer according to the terms set forth in clause 4.2 above, default interest pursuant to Legislative Decree no. 231/2022 shall apply without prejudice to any compensation for damages suffered by Nike and the provisions of clause 8 below. In addition, Nike shall be entitled, without incurring any liability to Customer, to suspend any further supply of the Products in favor of Customer until Customer has paid in full the amount due to Nike.

#### **5. WARRANTY AND RETURNS**

5.1 Without prejudice to the provisions of clause 5.2 below, the Products are subject to a warranty of 2 (two) years from the time of delivery, as governed by clause 3 above. The Customer, under penalty of forfeiture, must report in writing (using the appropriate form made available by Nike on its website, providing adequate photographic documentary evidence when unpacking the supporting Products and attaching the invoice issued by Nike), within and no later than 15 (fifteen) days from receipt of the Products, any apparent defects of the Products, while, within and no later than 15 (fifteen) days from discovery, any hidden defects of the Products.

5.2 It is, in any case, understood that Nike shall be liable exclusively for defects of any nature whatsoever (whether apparent or hidden) which, after carrying out the appropriate investigations and verification of the existence of the conditions set forth in clause 5.1 above, Nike determines to be attributable to itself. By way of example and without limitation, do not constitute defects attributable to Nike (and, therefore, are not covered by warranty) defects, faults and/or damages of the Products arising from: non-compliant and/or inappropriate use; normal wear and tear; transport; incorrect and/or non-compliant storage, installation, handling

and/or maintenance by the Customer; modifications of and/or tampering with the Products by the Customer,.

It is also understood that any differences in color tones, finishes and/or surface treatments with respect to the images of the Products in the Contract do not constitute defects of the Products. Without prejudice to the foregoing, in the case of used products (so-called 'vintage'), any non-conformities resulting from their previous use also do not constitute defects and/or faults in the Products attributable to Nike (and are therefore not covered by warranty).

In the event that, following the appropriate investigations, Nike finds that there are no defects of the Products attributable to it, the costs incurred by Nike for such investigations shall be borne by the Customer.

5.3 In the event of defects of the Products that are recognized by Nike, Nike may, at its option, at no cost to Customer: (i) replace the defective Products, if they are Products that are part of Nike's stock products and not, therefore, when they are customized Products or Products made specifically by Nike for Customer; or (ii) repair the defective Products; or (iii) reimburse to Customer the Price paid.

5.4 It is further understood that the remedies provided in this clause 5 are the only remedies available to the Customer for defects of any nature whatsoever (whether apparent or hidden) of the Products attributable to Nike (excluding, therefore, also compensation for any damages), without prejudice to the provisions of any mandatory provisions of the law applicable to the Contract.

5.5 Without prejudice to the foregoing, any return of Products (even if not in application of this clause 5) must be authorized in advance in writing by Nike and must be made in accordance with the terms and instructions provided in writing to the Customer by Nike, the latter being entitled, otherwise, to charge the Customer the relevant costs (including, for instance and not limited to, any customs duties and/or taxes). It is, in any case, understood that, in the event of return of Products for replacement, the Customer must send such Products to Nike using the original packaging and enclosing the relevant certificates.

5.6 It is also understood that any reimbursement, total or partial, of the Price and/or any sum paid by the Customer to Nike, according to the Contract, shall be made in EUR and any differences in amount due to exchange rate fluctuations shall not be reimbursed.

## **6. LIABILITY AND FORCE MAJEURE**

6.1 Without prejudice to the provisions of clause 5 above and any mandatory provisions of the law applicable to the Contract, Nike shall not be liable for damage to persons and/or things caused by: non-compliant and/or inappropriate use of the Products; improper and/or non-compliant storage, installation, handling and/or maintenance of the Products; modifications of and/or tampering with the Products.

6.2 Nike shall not be liable for any failure and/or delay in the performance of the Contract caused by force majeure, i.e., any event and/or circumstance beyond Nike's reasonable control (including but not limited to strikes, lockouts, labor disputes, natural events, riots, wars, epidemics, embargoes, difficulties in obtaining raw materials and materials for the production of the Products, as well as increased of the relevant costs), provided that Nike shall promptly inform the Customer in writing of the force majeure.

### **6.3 RE-SALE OF THE PRODUCTS**

The Customer hereby undertakes to sell the Products exclusively in the sales space and/or the area agreed with Nike and maintaining the high quality image of the Products in question and the Intellectual Property Rights (as defined in clause 7 below).

## **7. INTELLECTUAL PROPERTY AND CONFIDENTIALITY**

7.1 Customer acknowledges that Nike is and shall be the exclusive owner of any (registered and/or unregistered) symbols, logos, trade names and/or trademarks relating to the Products and their packaging (hereinafter collectively, "**Intellectual Property Rights**"), with respect to which Customer shall acquire no rights under the Contract.

7.2 The Customer also undertakes not to register, adopt and/or use any trademark, symbol, device, domain name, sign, company name and/or trade name, which incorporates and/or is similar to and/or may be associated with the Intellectual Property Rights.

7.3 The Customer agrees to keep confidential all information relating to Nike of which it becomes aware, in any way, under the Contract.

7.4 Information that:

- (i) is or becomes public knowledge for reasons other than breach of Contract by the receiving Party;
  - (ii) is already known to the Parties prior to the signing of the Contract,
- is not considered confidential information.

7.5 The confidentiality obligation set forth in this clause 7 shall take effect from the date the Contract is signed and until the confidential information disclosed between the Parties becomes public knowledge.

## **8. TERMINATION**

Nike, in accordance with art. 1456 of the Italian civil code, shall have the right to terminate the Contract with immediate effect, by written notice to be sent by registered letter with acknowledgement of receipt or other means guaranteeing proof and date of receipt of the notice, in the event of: non-payment, in part or in full, of the amount due by the Customer in accordance with the terms and conditions set forth in the Contract and/or the General Conditions; and/or breach by the Customer of one or more of the obligations set forth in clause 7 (intellectual property and confidentiality).

## **9. APPLICABLE LAW AND JURISDICTION**

9.1 The Contract and the General Conditions are governed by Italian law, excluding the United Nations Convention on Contracts for the International Sale of Goods and conflict of laws provisions.

9.2 Any dispute relating to the Contract and/or the General Conditions shall be referred to the exclusive jurisdiction of the court of Milan (Italy).

## **10. MISCELLANEA**

10.1 Any tolerance by either Party to conduct of the other in breach of the provisions of the Contract and/or the General Conditions shall not constitute a waiver of the rights arising from the violated provisions nor of the right to demand the exact performance of all terms and conditions provided for therein.

10.2 The invalidity of any of the clauses provided for in the General Conditions and/or the Contract shall not result in the invalidity of the other clauses, which shall remain valid and effective.

10.3 Nike shall have the right to assign and/or license and/or subcontract, in whole or in part, the Contract without Customer's consent.

10.4 The Customer may view the privacy policy at the following link: [•].

[•], [•] (*Place and date*)

**Nike Ltd.**

**Customer**

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[•]

The Parties declare that they specifically approve, pursuant to articles 1341 and 1342 of the Italian civil code, the following clauses: 1.2 (exclusion other conditions); 2.2 (conclusion of the Contract); 2.3 (non-acceptance of the Order and late Orders); 2.4 (specifications and characteristics of the Products); 3 (delivery); 4 (terms of payment); 5 (warranty and returns); 6 (liability and force majeure); 7 (intellectual property and confidentiality); 8 (termination); 9 (applicable law and jurisdiction); 10.1 (tolerance); 10.3 (assignment, license and subcontracting).

[•], [•] (*Place and date*)

**Nike Ltd.**

**Customer**

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