

Terms and Conditions of Use of the Web Application **("Web Application Terms and Conditions")**

These Web Application Terms and Conditions apply to the use of the Loro Piana Web Application available at <https://productinfo.loropiana.com/> (the "**Web Application**") by you as a registered user (hereinafter, "**you**").

The Web Application is provided and managed by Loro Piana S.p.A., with registered office in Quarona (VC), Corso Rolandi 10 ("**Loro Piana**").

Please consider that any reference to Claim of Ownership and Redeem of NFT Webapp features will apply only in case you have purchased Loro Piana Gift of Kings items.

The Web Application aims at allowing you to trace certain Loro Piana's products, create a virtual wardrobe listing certain Loro Piana's items purchased and owned by you, as well as to redeem any associated Non-Fungible Tokens ("**NFT**") and save them in your wallet. For further information on how to redeem your NFT, please consult our [Terms and Condition of Use of NFTs](#). These services leverage on a distributed ledger technology (DLT) that allows users to share, distribute, replicate as well as to record, validate, update, and store certain transactions on a cryptographic basis and in a verifiable, non-alterable, and non-modifiable manner (the so called "**Blockchain**"). Essentially the Blockchain is a digital ledger of transactions: each block in the chain contains a number of transactions, and every time a new transaction occurs on the Blockchain, a record of that transaction is added to every participant's ledger.

The Web Application is licensed, not sold, to you for use only under these Web Application Terms and Conditions. Loro Piana reserves all rights not expressly granted to you under the Web Application Terms and Conditions.

Before the use of the Web Application, please read carefully and print a copy of these Web Application Terms and Conditions as well as of the relevant [Privacy Policy and Cookie Policy](#) to understand the admitted uses of the Web Application as well as the processing of your personal data by Loro Piana in connection with its usage. If you purchase a Loro Piana's physical product online on www.loropiana.com (the "**Website**"), further information on the Loro Piana entity acting as seller as well as on the rules applicable to the purchase of physical products by you are available in the relevant [Terms and Conditions of Sale](#) on the Website. In case of any conflict between these Web Application Terms and Conditions and the additional documents mentioned above, the former shall prevail in relation to the admitted uses of the Web Application.

By accessing and using the Web Application, you expressly accept these Web Application Terms and Conditions and you undertake to comply with them. If you do not intend to accept these Web Application Terms and Conditions, you should terminate the use of the Web Application.

1. Changes to these Web Application Terms and Conditions

Loro Piana reserves the right to amend these Web Application Terms and Conditions at any time in case of law amendments, changes to the services offered through the Web Application and/or additional business requirements are implemented. Any changes to these Web Application Terms and Conditions will be notified in advance in order to allow you to review the new Web Application Terms and Conditions and the updated version of the Web Application Terms and Conditions will be promptly published on the Web Application. The Web Application Terms and Conditions in force are those available on the Web Application from time to time. If you do not intend to accept the updated Web Application Terms and Conditions, you should terminate the use of the Web Application .

2. Usage rights

The license granted to you for the Web Application by Loro Piana is a non-transferable license limited to use the Web Application on any device that you own or control in compliance with the Web Application Terms and Conditions. These Web Application Terms and Conditions do not allow you to use the Web Application on any device that you do not own or control, and you may not distribute or make the Web Application available over

a network where it could be used by multiple devices at the same time. You may not rent, lease, lend, sell, redistribute or sublicense the Web Application. Unless otherwise expressly permitted by these Web Application Terms and Conditions, you may not copy, decompile, reverse engineer, disassemble, attempt to derive the source code of, modify, or create derivative works of the Web Application , any updates, or any part thereof (except as and only to the extent any foregoing restriction is prohibited by applicable law or to the extent as may be permitted by the licensing terms governing use of any open sourced components included within the Web Application). Any attempt to do so is a violation of the rights of Loro Piana and its licensors and you may be subject to prosecution and damages. These Web Application Terms and Conditions will govern any upgrades provided by Loro Piana that replace and/or supplement the Web Application, unless such upgrade is accompanied by separate terms in which case those terms will govern.

Loro Piana, and its licensors, reserve the right to change, suspend, remove, or disable access to the Web Application at any time without notice. In no event will Loro Piana be liable for the removal of or disabling of access to the Web Application.

3. Creation of an account and access to the Web Application

You can access and use the Web Application as well as consult its contents free of charge. However, Loro Piana is not liable for any cost related to the Internet connection to access to the Web Application, which is charged according to the rates, Web Application Terms and Conditions applied by your phone operator, and any transactions fee exclusively related the any redemption or transfer of NFTs.

In particular, to access and use the Web Application you need to create a personal, non-transferable and non-shareable account on the Website or the Web Application through which you may use Loro Piana's services, including:

- the purchase of Loro Piana physical products online in accordance with the [Terms and Conditions of Sale](#) applicable to your purchase;
- the tracking of the supply chain of certain Loro Piana's products and the claim of their ownership on the Web Application as indicated in these Web Application Terms and Conditions; and
- the redemption of any NFT associated to a physical product pursuant to the [Terms and Conditions for the use of the NFTs](#).

In order to access the Web Application and trace your Loro Piana physical product, claim it and redeem the related NFT, if any, you need to login to your account on the Web Application by means of the credentials assigned to you during the registration process on the Website or the Web Application , including:

- an username that corresponds to the e-mail address you submitted to register on the Website; and
- a password that cannot be less than 8 characters and one of them uppercase.

You are required to keep your Web Application credentials as confidential. Loro Piana is not responsible for any inconveniences, losses, damages or costs arising a from the provision of incorrect or outdated information by you or any third party selling through the Web Application or your failure to keep your credentials secure.

Following the registration to the Website or the Web Application, you will receive a confirmation e-mail message at the e-mail address provided by you during the registration process on the successful registration and the subsequent creation of your personal account. For further information on the process to register on the Website and how create an account and its admitted uses, please consult the [Terms and Conditions of Use of the Website](#).

If you have already registered on the Website before, you do not need to create a new account to use the Web Application. Indeed, you can use the same account created in the past to access the Web Application.

You may cancel your personal account at any time by sending an email to Loro Piana at the address indicated above or by selecting the relevant option in the "My Account" section of the Website. Upon receipt of the

request of cancellation of your personal account, your personal account will be terminated, and your username and password deleted. Consequently, you will not be able to neither access or use the Web Application .

You are required to provide true, accurate, current and complete information when completing the registration form and to immediately notify Loro Piana of any changes to the information previously provided. Loro Piana reserves the right to verify the information provided, including by requesting appropriate supporting documentation, at any time and, in the event of a breach of this clause, to deactivate or suspend your account. In any case, where necessary, you can access to your personal account on the Website and promptly update your data through the "*My Account*" section of the Website in order to timely ensure the accuracy and completeness of data.

You are responsible for all activities carried out on the Web Application through your account. To this end, you undertake to adopt adequate safeguards to ensure that your password remains secure and confidential and to inform Loro Piana immediately if your password is lost or stolen or where you believe that your personal account is, or is likely to be, used in an unauthorized manner.

4. Admitted use of the Web Application

By accessing the Web Application and scanning the relevant QR code on certain items, you can trace the supply and subsequent ownership chain of such Loro Piana's physical products that are on sale or you have already purchased.

In addition, if you have already purchased the item, you can also claim the ownership of such item, as well as retrieve and download a certificate of traceability and transparency of the product ("**Certificate**") by clicking on "*Reclaim ownership*" and inserting the relevant PIN code you received at the time of the purchase. Once you reclaim the ownership of your item, the item will be marked as owned by you on the Blockchain.

If you lose the PIN code assigned to you, please contact Loro Piana by sending an e-mail to the address indicated in these Web Application Terms and Conditions in order to ask for the release of a new PIN code to use to reclaim the ownership of your item.

If you decide to transfer the ownership of your item, the digital ownership of such item shall be transferred to the new owner by selecting the relevant option "*Transfer Ownership*" on the Web Application. The new owner will then receive a QR code to scan or a link to click on in order to redeem his/her ownership. Then, the transfer of ownership will be registered on the Blockchain too.

Furthermore, the Web Application permits to redeem any Loro Piana's NFT, as a type of cryptographic token hosted on a permissioned Blockchain. The main feature of NFTs is their non-fungibility that means their non-interchangeability given by a single and a non-replicable code. In particular, you may receive a NFT if you purchase a Loro Piana's physical product that is sold in association with its digital NFT. For further information on how to redeem your NFT and the admitted uses, please consult the relevant [Terms and Condition of use of NFTs](#) that are available on the Web Application.

With specific reference to the traceability of the ownership of your Loro Piana's item as well as to the possession of the related NFT, if any, they are intangible digital contents that exist by virtue of the ownership record maintained in the Blockchain. All smart contracts relating to both the traceability of the Loro Piana's physical product as well as to the redemption of the related NFT, if any, exist solely on the Blockchain. Thus, Loro Piana has no control over and make no promises or guarantees with respect to the operation or continuation of the Blockchain or the operation of smart contracts on the Blockchain. You hereby acknowledge that Loro Piana is not responsible for and will have no liability for any issues or losses related to the Blockchain or smart contracts operating in any way not expected.

For further information on how to redeem your NFT and the admitted uses, please consult the relevant [Terms and Condition of use of NFTs](#) that are available on the Web Application.

Loro Piana may add additional features to the Web Application that will be notified to you through the Web Application, your wallet (if the relevant functionality is enabled) and/or via e-mail.

You may not use your personal account or the Web Application:

- causing interruptions, damage or malfunctioning of the Web Application and its functionalities; and
- for fraudulent purposes, or in any way to commit illegal activities.

In any case, you cannot interfere with the operation of the Web Application and, in particular, you undertake not to attempt to circumvent the Web Application security, to alter or prejudice in any way the operation of the Web Application, its functionalities or Loro Piana's services offered through the Web Application.

5. Processing of personal data

To provide you with the Web Application and the related services, Loro Piana may collect personal data on you and other information on the use of the Web Application. Loro Piana processes such information to allow the use of its Web Application, also giving access to its services, and facilitate the provision of updates and support to you.

You are required (a) to provide accurate and truthful information at the time of registration to the Web Application and subsequently while using it; and (b) in case of changes to data, to correct and update such data without undue delay accordingly.

For further information on what kind of data is collected as well as on the purposes and modalities of the processing, please consult the [Privacy Policy and Cookie Policy](#) that are available on the Web Application.

6. Termination

The Web Application Terms and Conditions are effective until terminated by Loro Piana or you cancel your account on the Web Application. Your rights under these Web Application Terms and Conditions will terminate automatically without notice from Loro Piana if you fail to comply with any provision(s) of these Web Application Terms and Conditions. Upon termination of these Web Application Terms and Conditions, you shall cease all use of the Web Application.

7. Third-party services and materials

The Web Application may also allow the access to Web Applications, sites or other resources of third-party partners that collaborate with Loro Piana to provide the services included in the Web Application. In particular, the traceability of the supply and ownership chain of Loro Piana's products, as well as the drop of NFTs are facilitated by leveraging the Blockchain.

The Web Application, certain services offered through it or the Web Applications, sites or other resources above may display, include or make available content, data, information, applications or materials from third parties ("**Third Party Materials**"). By using the Web Application, you acknowledge and agree that Loro Piana is not responsible for examining or evaluating the content, accuracy, completeness, timeliness, validity, copyright compliance, legality, decency, quality or any other aspect of such Third Party Materials or web sites. Loro Piana does not warrant or endorse and does not assume and will not have any liability or responsibility to you or any other person for any Third Party Materials or websites, or for any other materials, products, or services of third parties.

In addition, Third Party Materials may be public or private depending on the blockchain governance rules displayed by the third party. Loro Piana makes no representation that Third Party Materials are appropriate or available for use in any particular location. To the extent you choose to access Third Party Materials or services in a particular location, you do so at your own initiative and you are responsible to use them in compliance with any applicable laws, including but not limited to applicable local laws. You also agree that you will not use the Web Application for any purposes prohibited by law.

In any case, the Web Applications, sites or other resources, including the Third-Party Materials, above are provided solely as your convenience. Loro Piana has no control over any of these external Web Applications, sites and resources. Therefore, you acknowledge and agree that Loro Piana is not responsible for the availability of any of these external Web Applications, sites and resources. Furthermore, you acknowledge and agree that Loro Piana is not liable for any loss or damage which may be incurred as a result of the availability or unavailability of such external Web Applications, sites and resources, or as a result of any reliance placed by you upon the completeness, accuracy, or existence of any advertising, products or other materials on, or made available from, any such external Web Applications, sites and resources.

8. Copyright

You agree that the Web Application contains proprietary content, information and material that is protected by applicable intellectual property and other laws, including but not limited to copyright, and that you will not use such proprietary content, information or materials in any way whatsoever except for permitted use of the Web Application and related services. No portion of the Web Application, including the contents as well as the trademarks of Loro Piana or other third parties provided in the Web Application, may be reproduced in any form or by any means. You agree not to modify, rent, lease, loan, sell, distribute, or create derivative works based on the Web Application, in any manner, and you shall not exploit the Web Application in any unauthorized way whatsoever, including but not limited to, by trespass or burdening network capacity. You further agree not to use the Web Application or the services provided therein in any manner to harass, abuse, stalk, threaten, defame or otherwise infringe or violate the rights of any other party, and that Loro Piana is not in any way responsible for any such unlawful use by you.

You are not entitled to use information received in the context of the Web Application for business purposes or to disclose such data and information to any third parties for business purposes.

9. Limitation of liability and warranty

Loro Piana grants that the Web Application will be consistent with the admitted uses of the Web Application and adequate to benefit from the services offered by Loro Piana through the Web Application, as indicated in these Web Application Terms and Conditions.

Loro Piana is liable for any lack of conformity of the Web Application or any related digital service that occurs within the usage period. In this case, Loro Piana will repair at its own cost the non-conformity of the Web Application and adjust or replace the Web Application in a manner consistent with the nature and purpose of the Web Application and the digital services provided therein.

In no cases, Loro Piana will be liable for any delays in accessing the Web Application and related services due to Internet failures, accidents, malfunctions, acts of God, epidemics, legal measures or any other events beyond Loro Piana's control.

No oral or written information or advice given by Loro Piana or its authorized representatives shall create a warranty.

In any case, Loro Piana reserves the right to suspend, delete, discontinue or modify all or any sections of the Web Application without notice with no liability for the permanently unavailability of the Web Application.

10. Severability

Should any provision of these Web Application Terms and Conditions be considered unlawful, void or otherwise unenforceable, then such provision shall be deemed severable from these Terms and Condition, without affecting the validity and enforceability of any other provisions. To the extent any express or implied restrictions are not permitted by applicable laws, these express or implied restrictions shall remain in force and effect to the maximum extent permitted by such applicable laws.

11. Applicable law

The laws of Italy, excluding its conflicts of law rules, govern these Web Application Terms and Conditions and your use of the Web Application, save for the applicability of local consumer protection laws if you are a consumer based in the EU.

Besides:

- if you are a consumer resident in the EU, the court of the place where you are domiciled or resident, if located in Italy, shall have exclusive and mandatory jurisdiction for any disputes arising from the interpretation and/or application of these Terms. In the event the domicile or residence is not located in Italy, you may, at your election, refer the matter either to the court of the place where you are domiciled or resident or to the Court of Milan, Italy; and
- if you are not a consumer resident in the EU, each party irrevocably agrees to submit to the exclusive jurisdiction of the courts of Milan, Italy, Italy, over any claim or matter arising under or in connection with these Terms.

Also, according to Section 14 of the EU Regulation 524/2013/UE, if you are a consumer resident in the EU, you may opt for one of the out-of-court dispute settlement procedures provided for under the applicable laws currently into force, such as the Web Application provided by the European Commission, available on the website <http://ec.europa.eu/odr>.

According to Article 1341 of the Italian Civil Code, you hereby declare to have read, understood and expressly accept the following Sections of the Web Application Terms and Conditions: 1 (Changes to these App Terms and Conditions), 2 (Usage rights), 6 (Termination), 9 (Limitation of liability and warranty), and 11 (Applicable law).