



Terms and Condition of Use of NFTs ("NFT Terms and Conditions")

1. Introduction

- 1.1. NFT is the acronym for "non-fungible token", a type of cryptographic token on blockchain that represents a unique digital or real asset. The main feature of NFTs is their non-fungibility that means their non-interchangeability given by a single and a non-replicable code. Any transfer of an NFT from one subject to another is essentially irreversible and cannot be duplicated due to the use of blockchain technology.
- 1.2. Loro Piana Non-Fungible Tokens consist of a digital token (hereinafter referred to as "**NFT**"), may be combined with or provide access to certain audio, visual or audio visual content or materials (collectively, the "**Artwork**"), and are sold by **Loro Piana Inc.**, a company incorporated under the laws of the State of Delaware, with registered office in 711 Fifth Avenue, New York NY 10022, VAT number 13-3800262 (hereinafter referred to as "**Loro Piana**"). Each person who purchases or otherwise becomes a holder of a Loro Piana NFT is subject to these NFT Terms and Conditions and is referred to herein as "**you**".
- 1.3. The redemption, transfer and use of a Loro Piana NFT by you is governed by these NFT Terms and Condition and performed through the Loro Piana web application that is available at <https://productinfo.loropiana.com/traceability> ("**Loro Piana Web Application Web Application**"). Please read these NFT Terms and Conditions carefully before redeeming your NFT or carrying out any operations with the NFT, as further described. For further information on the use of the Loro Piana Web Application, please consult the relevant [Terms and Conditions of Use of the Web Application](#).
- 1.4. These NFT Terms and Conditions and any contract related to the redemption, use and transfer of NFTs between Loro Piana and you are available in English.
- 1.5. Loro Piana reserves the right to amend these NFT Terms and Conditions at any time without advance notice. Any amendments shall be effective on the date the new version of the NFT Terms and Conditions is published on the Loro Piana Web Application. Where the NFT Terms and Conditions are replaced with a new version, the previous version of the NFT Terms and Conditions will no longer be applicable, effective or enforceable in relation to any operations made with NFTs after such previous version has been replaced.

2. NFTs availability and redemption

- 2.1. NFTs are issued by a smart contract and available on the permissioned blockchain, meaning in general 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 and immutable 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 the general ledger.
- 2.2. Through the Loro Piana Web Application, you may redeem any NFT that you have purchased in association with certain Loro Piana physical products. In particular, the Loro Piana Web Application aims at allowing you to trace certain Loro Piana products, create a virtual wardrobe listing certain Loro Piana items purchased and owned by you, as well as to redeem any associated NFTs and save them in your compatible digital wallet. For further information on the use of the Loro Piana Web Application, please consult the relevant [Terms and Conditions of Use of the Web Application](#)
- 2.3. In order to redeem your NFT, you need to:



- a) scan the relevant QR code printed on the label of the Loro Piana's physical product associated with the NFT or otherwise provided to you;
 - b) login using your account credentials or create and access your account on the Loro Piana Web Application;
 - c) trace your Loro Piana physical product and claim it in order to insert such product into your digital wardrobe; and
 - d) connect your digital wallet and redeem the related NFT by clicking on the relevant option on the Loro Piana Web Application.
- 2.4. You are aware that to redeem your NFT, you must also have a Web3 Metamask or Coinbase digital wallet that compatible with the Loro Piana Web Application. The wallet is a type of digital storage that enables you to store and transfer cryptocurrency and digital tokens like a Loro Piana NFT. Therefore, you need set up your own digital wallet – which equips you with a wallet address, key vault, secure login, and backup options – in order to redeem the Loro Piana NFT and manage your digital assets. In particular, you acknowledge that the Loro Piana Web Application supports only Web3 Metamask or Coinbase wallet. For further information on the Metamask wallet please visit Metamask website at <https://metamask.io>. Alternatively, you can find further information on Coinbase wallet at <https://www.coinbase.com/wallet>. Please note that age restrictions apply when creating a wallet.
- 2.5. A Loro Piana NFT may be associated to the Loro Piana physical product that you purchased. Once you enter the PIN and claim ownership over your item, the Loro Piana physical product will be no longer be exchanged or returned. You can transfer the ownership of your NFT by transferring the ownership of the Loro Piana physical product. Particularly, the new owner of the Loro Piana physical product will receive a QR code to scan or a link to click on in order to redeem his/her ownership. Then, he/she will need to follow the procedure outlined in Section 2.3. above to also transfer the ownership of the related NFT.
- 2.6. You are aware that these NFT Terms and Conditions will apply only to the purchase of NFTs that are offered for sale by Loro Piana. Loro Piana will have no control, liability and whatsoever responsibilities for any other purchase of NFTs made by third parties' and not regulated by these NFT Terms and Conditions.
- 2.7. The NFT is available at the time of the purchase of the associated physical product. Thus, the NFT can be redeemed soon after the purchase is finalized.
- 2.8. In the event Loro Piana does not make available the NFT purchased or transferred within the above timeframe, you may request that Loro Piana make available such NFT within an additional time adequate to the circumstances in accordance with the applicable laws currently into force.
- 2.9. For any problem or issue relating to the redemption of NFTs, please contact Loro Piana's Customer Service as indicated in Section 10 below.

3. Title and rights of use, transfer and Secondary Sales of NFTs

- 3.1. Ownership of the NFT is mediated entirely by the applicable Blockchain. Loro Piana does not operate and is not responsible for the Blockchain. Loro Piana may not be able to seize, freeze, or otherwise modify the ownership of an NFT once it has been minted. Your ownership of an NFTs does not imply any ownership of the Artwork associated with the NFT content which includes any design, artwork, image, photograph, video, signs, names, picture, portraits and whatsoever other material contained in or associated with the NFT. As a consequence thereof, Loro Piana and its licensor, if any, are and will remain the owners of any intellectual property rights in and to the Artwork. You understand and agree: (a) that your ownership of an NFT does not give you any rights or licenses in or to the associated Artwork, whether now or hereafter created) other than those expressly contained in these NFT Terms and Conditions; (b) that you do not have the right, except as otherwise expressly provided in these NFT Terms and Conditions, to reproduce, distribute, publicly display, publicly perform, create derivative works of, or otherwise commercialize any elements of the Artwork without Loro Piana's prior written consent in each case, which consent Loro Piana may withhold in its sole and absolute discretion; and (c) that you will not apply for, register, or otherwise use or attempt to use any of Loro



Piana's trademarks, trade dress or service marks, or any confusingly similar marks, anywhere in the world without Loro Piana's prior written consent in each case, which consent Loro Piana may withhold at its sole and absolute discretion.

- 3.2. Subject to your continued compliance with these NFT Terms and Conditions, Loro Piana and its licensors, if any, grant you a limited, revocable, worldwide, non-exclusive, non-transferable, royalty-free license to use, transfer, and display the Artwork that is accessible by your NFT solely for your own personal non-commercial use (the "**Permitted Uses**"). This will include the displaying but not the selling on third parties' marketplace or third party website or application provided that such marketplace or website/application cryptographically verifies each NFT owner's rights to display the Artwork that is made accessible by their NFT to ensure that only the actual owner can display the Artwork. In this regard, Loro Piana and its licensors, if any, grant only the actual NFTs' owner rights to display the Artwork on the third party Web Applications as specified in these NFT Terms and Conditions.
- 3.3. Such rights on the Artwork are to be considered granted limited to the time you are owner of the NFTs. Accordingly, the same rights will be considered automatically transferred from time to time with the ownership of the relevant NFTs. If at any time you sell, swap, donate, give away, transfer, or otherwise dispose of your NFT for any reason, you will have no further rights in or to the Artwork that is made accessible by that NFT. Loro Piana, and its licensor, if any, reserve all rights in and to the Artwork not expressly granted to you in these NFT Terms and Conditions.
- 3.4. Without prejudice to what is provided for herein, you acknowledge and agree to have no right, title and interest in and to the Loro Piana trademarks and the relevant distinctive signs and intellectual property rights as well as in and to the Artwork which are and will remain owned by Loro Piana or its licensors, if any.
- 3.5. Even if Blockchain grants the security and the immutability of the NFTs and the data store on it, you agree that you shall not, nor permit any third party to do or attempt to do, any of the following activities: (i) alter, cut, disassemble or modify the NFT or incorporate it, wholly or partially, into other digital items; (ii) change, copy and in any way adjust or modify the Artwork in any way, including, without limitation, the shapes, designs, drawings, attributes, or color schemes ; (iii) use the Artwork to advertise and promote your products, services and your professional activity or any products, services and professional activity of any third parties nor use it in any way in association with any distribution and sale of such products and services; (iv) use the Artwork in connection with images, videos, or other forms of media that depict hatred, intolerance, violence, cruelty, or anything else that could reasonably be found to constitute hate speech or otherwise infringe upon the rights of others; (v) use the Artwork in movies, videos, or any other forms of media, except solely for your own personal, non-commercial use; (vi) sell, distribute for commercial gain (including, without limitation, giving away in the hopes of eventual commercial gain) the Artwork, or otherwise commercialize merchandise that includes, contains, or consists of the Artwork; (vii) attempt to trademark, copyright, or otherwise acquire additional intellectual property rights in or to Artwork; or (viii) otherwise utilize the Artwork for your or any third party's commercial benefit. The restrictions in this section will survive the expiration or termination of these NFT Terms and Conditions.
- 3.6. To the extent that Artwork associated with the NFTs contains licensed intellectual property from third parties, including an artist, celebrity, athlete, or other public figure ("**Third Party IP**"), you understand and agree as follows: (i) that you will not have any ownership right, title and interest in and to such Third Party IP and you will not have the right to use such Third Party IP in any way except as incorporated in the Artwork, and subject to the license and restrictions contained herein; (ii) that, depending on the nature of the license granted from the owner of the Third Party IP, Loro Piana may need to pass through restrictions on your ability to use the Artwork; (iii) that you cannot reproduce the NFTs on any physical support; (iv) to the extent that Loro Piana informs you of such restrictions in writing (email is permissible), you will be responsible for complying with all such restrictions from the date that you receive the notice, and that failure to do so will be deemed a breach of this license. The restrictions in this section will survive the expiration or termination of these NFT Terms and Conditions.



- 3.7. You undertake to use the Artwork according to these NFT Terms and Conditions and, in case of breach of these NFT Terms and Conditions, to indemnify and hold Loro Piana and its licensors against any claim, demand and action by third parties as well as any damage, costs, expenses and fine arising out from any breach of these NFT Terms and Conditions by you. If you engage in any of the prohibited activities, Loro Piana may, in its sole and absolute discretion, without notice or liability to you, and without limiting any of its other rights or remedies at law or in equity, immediately suspend or terminate your user account, freeze your NFT, or delete or disassociate Artwork associated with your NFT. In any such event, you will not receive a refund of any amounts you have paid for such NFT or the physical item associated with the NFT.
- 3.8. You will be solely responsible to pay any and all sales, use, value-added and other taxes, customs, import or export, or other duties and assessments, as well as any amounts levied in lieu thereof now or hereafter claimed or imposed by any national, supranational, federal, state, local or other jurisdiction (including any interest thereon and penalties in respect thereof) associated with your NFTs. Following the transfer of the NFTs, you assume all responsibility for any tax obligation to be complied with in your country of residence, including but not limited to the correct tax treatment to be applied to the transfer of the NFTs, obligation to file any tax return or communication to the relevant tax authorities concerning NFTs and/or related cryptocurrencies, releasing Loro Piana for all purposes from any liability or obligation.
- 3.9. You have the right to transfer your NFTs to a third party ("**Secondary Sales**"). For each Secondary Sale of NFTs and, to facilitate such Secondary Sales, you undertake to give Loro Piana any information and/or personal data needed to facilitate such transfer.
- 3.10. All Secondary Sales are subject to Loro Piana's or its licensor's rights in the Artwork and such other restrictions on the Permitted Uses noted above and the winner shall be required to impose those restrictions on any person or entity to whom the NFT is transferred or sold, with a corresponding obligation on such party to also impose those restrictions on Permitted Uses on any person or entity to whom they transfer or sell the NFT and so on in perpetuity such that the restrictions on Permitted Uses will apply to the NFT forever.
- 3.11. To the extent you (or any successor) transfer or sell the NFT and do not include a provision in your transfer documentation that imposes the restrictions Permitted Uses on the person or entity to whom the NFT was transferred or sold, you (and any successor) agrees to fully indemnify Loro Piana against any claim brought against Loro Piana in relation to the restrictions on Permitted Uses and reimburse Loro Piana for the costs it incurs in seeking to enforce or impose the restrictions on Permitted Uses.
- 3.12. You have the right to store your private keys, which would give you the control over your NFTs and display the NFTs to the public (e.g., through market places) with the exception to offer them for sale.

4. Price and method of payment

- 4.1. You are aware that the NFTs are sold in association with the purchase of a Loro Piana physical product. For this reason, any payment for the Loro Piana's physical product and the related NFT will not be in cryptocurrency. Therefore, you can purchase the NFT in the local currency specified by Loro Piana from time to time. In any case, any Loro Piana product associated with the NFT will be purchased with FIAT currency only.
- 4.2. Every transaction related to the purchase of the NFTs requires the payment of the Blockchain Fees (e.g., the gas fee that should be paid for the registration of the transactions in the Blockchain). In particular, gas fees are the transaction fee paid to the network of computers that run the Blockchain (so-called nodes), meaning that it is necessary to pay a gas fee for each transaction that occurs via the Blockchain.
- 4.3. Loro Piana has no control over the payments of the Secondary Sales of NFTs, and Loro Piana is not in the position to reverse any payments or transactions related to any operations with the NFTs. Therefore, Loro Piana has no liability to you or to any third party for any claims, damages or



malfunctioning that may arise as a result of any payments executed for the purposes of purchase of the NFTs or transactions.

- 4.4. You are aware that the value of the NFTs is subjective and therefore can be volatile. Therefore, you acknowledge that Loro Piana cannot guarantee that any NFT purchased will retain their original value.

5. NFTs conformity

- 5.1. When you redeem your NFTs, you are required to check the Artwork is consistent with the description provided by Loro Piana. In the event of lack of conformity, you may request to Loro Piana the replacement with a new NFT, if feasible.
- 5.2. In order to notify the existence of lack of conformity and to demand the remedies listed above, you may contact Loro Piana at the addresses indicated in Section 11 below.

6. Third-party services

- 6.1. NFTs are minted on the Blockchain and the drop is facilitated by leveraging third-party providers.
- 6.2. In any case, the Web Applications, sites or other resources 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.

7. Limited Warranty

- 7.1. Loro Piana as manufacturer will guarantee the conformity of the NFTs to the technical characteristics of the product described during the sale. This liability under Article 118 of Italian Legislative Decree No. 206 of September 6, 2005, as subsequently amended and supplemented the "Consumer Code" is excluded to the Customer where:
- the defect in the NFTs causing the damage did not exist at the time Loro Piana put the NFTs into circulation (e.g., where the damage was caused by an attempt by the Customer to tamper with the NFT);
 - the state of technical knowledge related to blockchain technology and smart contracts, did not yet allow the NFTs to be considered defective at the time Loro Piana put them into circulation; and
 - whether the nature of the malfunction causing the damage was directly attributable to Ethereum. In that case, Loro Piana would have no control whatsoever, as Ethereum, as a public blockchain, is not governed by a central entity
- 7.2. Subject to the provisions of applicable law, including Consumer Code provisions when applicable, Customer acknowledges and agrees to use NFTs at its sole risk, including those relating to quality, performance, functionality and accuracy.
- 7.3. In the event of a lack of conformity of NFTs, the Customer shall have the right to their restoration to conformity where technically possible or to termination of the contract within the terms provided by applicable law. The Customer shall not have the right to terminate the contract if the lack of conformity is minor.
- 7.4. Under no circumstances Loro Piana is responsible for any errors resulting from the failure of your connection to the Loro Piana Web Application or failure of the Loro Piana Web Application to function properly and/or technical criticalities related to the redemption of NFTs and the transfer of their



ownership due to Internet failures, accidents, malfunctions, acts of God, epidemics, legal measures or any other events beyond Loro Piana's control.

- 7.5. NFTs are intangible digital contents that exist by virtue of the ownership record maintained in the Blockchain. All smart contracts of NFTs exist solely on the Blockchain. Thus, Loro Piana has no control over and make no promises or guarantees with respect to any operation related to 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. You will be solely responsible for securing your private key. Any party with access to, or a copy of, your private key will be able to transact and take any NFT stored in the Loro Piana Web Application, as well as in any digital wallet associated with that private key. You should always keep your private key secure and never disclose it to anyone.
- 7.6. You agree to indemnify and hold harmless Loro Piana, its affiliates and their officers, directors, employees and agents, from and against any claims, disputes, demands, liabilities, damages, losses, and costs and expenses, arising out of or in any way connected with (i) your use of the NFTs or (ii) your violation of this NFT Terms and Conditions or applicable laws.

8. Additional Benefits

- 8.1. From time to time, Loro Piana may choose to extend special access or other opportunities (collectively, "**Special Benefits**") to holders of a particular NFT or collection of NFTs. To illustrate, a Special Benefit could provide holders of a particular NFT or collection of NFTs with the opportunity to access exclusive content, access non-exclusive content before members of the general public, obtain discounts on purchases, redeem physical goods or merchandise, or access other perquisites as determined by Loro Piana in its sole discretion.
- 8.2. Any Special Benefits will be described at the time they are offered. All details and other restrictions on any particular Special Benefit not specified at the time it is offered will be determined by Loro Piana in its sole discretion.
- 8.3. Special Benefits are subject to availability as determined by Loro Piana in its sole discretion. Loro Piana may impose a limit on the number of Special Benefits that may redeemed in the aggregate or per account, per day, per NFT or collection of NFTs or per any other generally-applicable metric that may be selected by Loro Piana from time to time in its sole discretion.
- 8.4. Loro Piana reserves the right to modify, amend or revise the Special Benefits it makes available. Members may not rely on continued availability of Special Benefits in general or any particular Special Benefit. The type of NFT required to access any Special Benefit may be changed, any Special Benefit may be withdrawn, and restrictions on any Special Benefit or its redemption may be imposed by Loro Piana or its designee or the third party business partner supplying the Special Benefit. Loro Piana reserves the right to substitute Special Benefits of comparable or greater value if any redeemed Special Benefit becomes unavailable for any reason. Unless otherwise specified at the time of redemption, physical Special Benefits will be fulfilled within six to eight weeks from date of redemption, or as soon thereafter as reasonably practicable. Special Benefits pictured in advertising, marketing, promotional or publicity materials are for illustrative purposes only. The actual Special Benefit may vary from the Special Benefit pictured.
- 8.5. Users shall be solely responsible for all federal, state, and/or local taxes including, without limitation, income taxes and any reporting consequences thereof in connection with a Special Benefit. Special Benefits do not constitute property of a user, have no cash value, may not be redeemed for cash and may not be sold, auctioned, bartered, brokered, purchased, transferred, assigned or used to engage in any gambling activity. Any Special Benefit obtained in this manner by any person or entity will be considered to have been fraudulently obtained and deemed void and such Special Benefit may be confiscated or cancelled.
- 8.6. If you own a NFT or collection of NFTs that entitles you to a Special Benefit that requires Loro Piana to share your account information with a third party, you hereby consent to such sharing to facilitate your ability to access the Special Benefit. Physical Special Benefits will be shipped only to the United



States address currently on file with Loro Piana for the applicable user's account and will not be shipped to any other person or address. A pattern of redeeming physical Special Benefits preceded or followed by changing the address for the applicable account may be viewed as redemption fraud and could result in the termination of your ability to access Special Benefits.

- 8.7. Loro Piana may modify the methods through which Special Benefits can be earned, how Special Benefit can be used, the types or "classes" of Special Benefit available, and the conditions under which Special Benefit may expire or be forfeited, at any time, with or without notice, even though these changes may affect a user's ability to use the Special Benefit that he/she has already earned.
- 8.8. Some Special Benefits will be offered on a first come, first serve basis or otherwise capped. Users may not rely on continued Special Benefit availability. Loro Piana makes no representation or warranty about the number or type of Special Benefits that may be available. If the Loro Piana Web Application terminates, the Special Benefits that may have been available prior to termination may become unavailable. Any Special Benefit associated with a particular NFT, collection of NFTs, or user account at the time of termination will be forfeited and no compensation will be provided.
- 8.9. Loro Piana may suspend or cancel your access to a Special Benefit at any time with immediate effect if Loro Piana determines in its sole discretion that you (a) have acted in a manner inconsistent with applicable laws or ordinances; (b) acted in a fraudulent or abusive manner; (c) breached any of these NFT Terms and Conditions; (d) engaged in any fraud or abuse concerning Special Benefit; or (e) engaged in any conduct or act that causes Loro Piana to terminate or suspend your access to the Loro Piana Web Application. Loro Piana may also take appropriate administrative or legal action if any of the items listed above occurs. Nothing contained in these NFT Terms and Conditions shall limit Loro Piana in its exercise of any legal or equitable rights or remedies.
- 8.10. Loro Piana shall not be responsible or liable for, and is hereby released from, any and all costs, injuries, losses or damages of any kind, including, without limitation, death and bodily injury, due in whole or in part, directly or indirectly, to participation in a Special Benefit or from entrants' acceptance, receipt, possession and/or use or misuse of the Special Benefit. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SPECIAL BENEFITS ARE PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND, EITHER EXPRESS OR IMPLIED, AND FOX HEREBY DISCLAIMS ALL SUCH WARRANTIES, INCLUDING BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND/OR NON-INFRINGEMENT.

9. Limitation of liability

- 9.1. YOU AGREE THAT LORO PIANA AND ITS PARENTS, AFFILIATES, SUBSIDIARIES, LICENSORS AND ASSIGNS, AND EACH OF THEIR RESPECTIVE EMPLOYEES, OFFICERS AND DIRECTORS (COLLECTIVELY, THE "RELEASED PARTIES") ARE NOT LIABLE TO YOU OR ANY THIRD PERSON FOR DAMAGES OF ANY KIND, WHETHER BASED IN TORT, CONTRACT, STRICT LIABILITY OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, ANY INDIRECT, CONSEQUENTIAL, EXEMPLARY, INCIDENTAL, SPECIAL OR PUNITIVE DAMAGES, OR LOST PROFITS ARISING OUT OF OR RESULTING IN ANY WAY FROM OR IN CONNECTION WITH THE NFTs, OR ANY ERRORS OR OMISSIONS IN THE TECHNICAL OPERATION OF THE LORO PIANA WEB APPLICATION, EVEN IF THE LORO PIANA IS AWARE OR HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER CAUSED IN WHOLE OR IN PART BY NEGLIGENCE, ACTS OF GOD, TELECOMMUNICATIONS FAILURE, THEFT OR DESTRUCTION OF, OR UNAUTHORIZED ACCESS TO THE NFT (COLLECTIVELY, THE "**RELEASED MATTERS**").
- 9.2. In connection with this waiver and release, you acknowledge that you are aware that you may hereafter discover claims presently unknown or unsuspected, or facts in addition to or different from those which you now know or believe to be true. Nevertheless, you intend to release fully, finally and forever all Released Matters. In furtherance of such intention, the releases set forth herein shall be and shall remain in effect as full and complete releases notwithstanding the discovery or existence of any such additional or different claims or facts relevant hereto.

10. Governing law and disputes



10.1. If you are located in the United States, these NFT Terms and Conditions shall be governed and construed in accordance with the laws of the State of New York applicable to contracts entered into and fully performed in New York (without regard to its conflicts of law principles that would cause the application of any other jurisdiction's laws). By claiming, owning or holding a Loro Piana NFT, you unconditionally consent and agree that: (1) any claim, dispute, or controversy (whether in contract, tort, or otherwise) you may have against Loro Piana and/or its parent, subsidiaries, affiliates and each of their respective members, officers, directors and employees (all such individuals and entities collectively referred to herein as the “**Loro Piana Entities**”) arising out of, relating to, or connected in any way with a Loro Piana NFT or the determination of the scope or applicability of this agreement to arbitrate, will be resolved exclusively by final and binding arbitration administered by a well-established and recognized United States commercial arbitration provider and conducted before a sole arbitrator in accordance with the rules of such provider; (2) this arbitration agreement is made pursuant to a transaction involving interstate commerce, and shall be governed by the Federal Arbitration Act (“FAA”), 9 U.S.C. §§ 1-16; (3) the arbitrator’s decision shall be controlled by the terms and conditions of this Agreement and any of the other agreements referenced herein that the applicable user may have entered into in connection with a Loro Piana NFT; (5) the arbitrator shall apply New York state law consistent with the FAA and applicable statutes of limitations, and shall honor claims of privilege recognized at law; (6) there shall be no authority for any claims to be arbitrated on a class or representative basis, arbitration can decide only your and/or the applicable Loro Piana Entity’s individual claims; the arbitrator may not consolidate or join the claims of other persons or parties who may be similarly situated; (7) the arbitrator shall not have the power to award punitive damages against you or any Loro Piana Entity; (8) if you are able to demonstrate that the administrative costs of arbitration will be prohibitive as compared to the costs of litigation, Loro Piana will pay your administrative filing and hearing fees in connection with the arbitration if and to the extent the arbitrator determines that such administrative cost of arbitration is more expensive than the administrative cost of litigation; and (9) with the exception of subpart (6) above, if any part of this arbitration provision is deemed to be invalid, unenforceable or illegal, or otherwise conflicts with the rules of the arbitration provider, then the balance of this arbitration provision shall remain in effect and shall be construed in accordance with its terms as if the invalid, unenforceable, illegal or conflicting provision were not contained herein. If, however, subpart (6) is found to be invalid, unenforceable or illegal, then the entirety of this Arbitration Provision shall be null and void, and neither you nor Loro Piana shall be entitled to arbitrate their dispute.

10.2. Besides:

- a) 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
- b) 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.

11. Data protection

11.1. In order to allow you to redeem your NFT through the Loro Piana Web Application, Loro Piana may process your personal data in accordance with the Loro Piana [Privacy Policy](#) and [Cookie Policy](#) that are available within the Loro Piana Web Application.

12. Contact details

12.1. For any complaint, additional information or assistance relating to the NFTs and for any request for information and/or clarifications in respect of these NFT Terms and Conditions, you may contact Loro Piana Customer Service by sending an email to the following address customerservice.us@loropiana.com.



13. Severability

13.1. Should any provision of these NFT Terms and Conditions be considered unlawful, void or otherwise unenforceable, then such provision shall be deemed severable from these Terms and Conditions, without affecting the validity and enforceability of any other provisions. These NFT Terms and Conditions may not be amended, nor any obligation waived, without Loro Piana's written authorization. Any failure to enforce any provision of these NFT Terms and Conditions shall not constitute a waiver thereof or of any other provision thereof.