

1. PARTIES

- 1.1 *Seller*: Marcolin USA Eyewear Corp. ("Seller"), a corporation organized and existing under laws of the State of New Jersey, with offices in the city of New York, is the exclusive distributor in the United States ("Territory") for the high-end collections of eyewear products ("Products") manufactured in Italy by Marcolin SpA ("Manufacturer") under brands, tradenames and trademarks owned by or licensed to Manufacturer.
- 1.2 *Buyer*: Seller promotes, distributes and sells Products to US based retailers (each a "Buyer") for resale in the Territory.
- 1.3 *Independent Contractors*: No provision of this Agreement will be deemed to create any partnership, joint venture, agency, employment or like-relationship between Seller and Buyer. Buyer and Seller are independent contractors. Neither party will make any warranties or representations or assume any obligations on the other Party's behalf.

2. AGREEMENT

- 2.1 *Contract*: A binding and enforceable contract ("Contract") between Seller and Buyer (each a "Party" and collectively "Parties") shall be formed only upon Seller's acceptance, in whole or in part, of Buyer's purchase orders (each an "Order") for the purchase of Products, by issuing Seller's order confirmation ("Order Confirmation").
- 2.2 *Buyer's Order*: Buyer's Order shall:
 - a. Constitute a firm offer to purchase Products, subject to these general terms and conditions of sale ("Terms & Conditions") which shall form part of and govern all Buyer's Orders.
 - b. Set forth the desired quantity, delivery schedule, place of delivery, price, and the description of any specification or requirement.
 - c. Subject to written acceptance by Seller, which shall be reflected on Seller's Order Confirmation.
 - d. Be either accepted or rejected, in whole or in part, at Seller's discretion,
 - e. Be subject to a minimum dollar-value of \$2,000 for any initial Order and to a minimum quarterly purchase of \$4,500.
- 2.3 *Samples Disclaimer*: Seller does not guarantee that any sample, description and illustration of the Products, along with advertising/promotional material, provide an accurate representation of the Products.

3. CREDITWORTHINESS: In order to be eligible to purchase Products, Buyer must be creditworthy in accordance with Seller's policies. Buyer agrees to provide Seller with financial information about Buyer in order to determine Buyer's creditworthiness. Seller shall have the right to immediately terminate any Contract with Buyer if:

- a. After receipt of a justified demand, Buyer fails to provide the requested financial information and assurances, within a reasonable time;
- b. Buyer's creditworthiness should deteriorate to an unacceptable level as determined by Seller in its sole discretion;
- c. Buyer is insolvent.

4. PRICE:

- 4.1 *Price List; Changes*: Prices for the Product are published in Seller's price list ("Price List"). Seller has the right and discretion to change the prices to be charged for Products by amending Seller's published Price List at any time, subject to a thirty (30) day prior notice to Buyer.
- 4.2 *Accepted Orders*: All Orders received by Seller prior to the effective date of any proposed price-increase, will be billed at the prices in effect at the time of Seller's acceptance of the Order.
- 4.3 *Tax*: Prices exclude any applicable sales, value added, and other taxes charged and duties imposed with respect to the sale, delivery, or use of any Products. All such taxes and duties must be paid by Buyer.

5. DELIVERY TERMS; TITLE

- 5.1 *Shipments*: Unless otherwise agreed upon by the Parties, Products will be delivered by Seller FOB place of Buyer's designated destination ("Destination") (NY UCC § 2-319).
- 5.2 *Title to and risk of loss* or damage for all Products will pass to Buyer upon Seller's delivery of the Products to Destination.
- 5.3 *Schedule*: Delivery dates provided by Seller are estimates only.
- 5.4 *Delivery Costs*: Unless otherwise agreed upon by the Parties, Seller's invoice shall add and itemize costs for freight, insurance and standard handling charges.

6. INSPECTION/ACCEPTANCE:

- 6.1 *Inspection*: Buyer must inspect delivered Products within five (5) days of delivery. Buyer's failure to report claims for defects, damages, shortages or receipt of wrong products which are discoverable on a visual inspection will be deemed an irrevocable acceptance of all Products delivered and any claim will be deemed waived.
- 6.2 *Damaged Goods*: Any damaged cartons received from carrier must be refused or reported in writing to carrier immediately at time of delivery).

7. PAYMENT TERMS

- 7.1 *Time*: Provided that Buyer meets Seller's credit requirements, payment will be due Net thirty (30) days of the date of Seller's invoice, unless otherwise agreed in writing.
- 7.2 *Currency*: For Buyers located in (a) the US, U.S. Dollars; (b) Canada, Canadian Dollars.
- 7.3 *Late Payments*: Seller shall charge a monthly service charge of 1% on all invoices that are not paid when due.
- 7.4 *Creditworthiness*: All Orders are subject to credit approval. Buyer agrees to provide Seller with true and correct credit information as reasonably requested. If Buyer fails to make payments when due or does not meet Seller's continuing credit requirements, Seller may: (a) Reject new Orders or decline to fulfill pending Orders; (b) Require all pending and future Orders to be prepaid; (c) Suspend delivery of any Order until Seller receives payment; (d) Declare all outstanding sums immediately due and payable; or (e) Demand guarantee or payment for all Products delivered, by irrevocable letter of credit, in a form approved by Seller.
- 7.5 *Collection*: Buyer will be liable to Seller for all costs incurred by Seller to collect any amounts owing, which are not paid when due, including collection agencies and attorneys' fees and expenses.

8. EXCHANGE/ RETURN POLICY:

- 8.1 *Exchange Policy*: Buyer shall have the option to exchange/return Products, subject to the following:
 - a. Product must have been purchased from Seller and be in marketable and resalable conditions, unblemished and undamaged.
 - b. Seller shall issue a Credit for exchange/return requests, equal to:
 - Actual price paid (*), if submitted within thirty-six (36) months of purchase; or
 - Discounted by forty (40%) percent, if submitted later than thirty-six (36) months of purchase but Product (SKU) is still in Seller's inventory; or
 - Discounted by sixty (60%) percent, if submitted later than thirty-six (36) months of purchase but within twelve (12) months of the date Product (SKU) was discontinued by Seller.

(*) In the event Buyer has purchased the same Product (SKU) on multiple instances/transactions, Credit shall be based on the invoice on Seller's record with the lowest price Buyer paid for the same Product. Any Credit issued by Seller shall not include shipping expenses.

8.2 Requests for exchange/return will NOT be accepted, if:

- Submitted later than twelve (12) months of the date Product (SKU) was discontinued by Seller; or
- Products were sold as "final sale" or "special purchase"
- Buyer's account is not in good standing (i.e.: 60 days or more past due).

8.3 Process: Requests for Product exchange/return shall follow the following process:

- a. Buyer's submission to Seller of a request itemizing the Products to be exchanged/returned;
- b. Seller's issuance of an exchange/return authorization ("E/RA") identifying the Products that may be exchanged or returned;
- c. Seller's acceptance of returned Product shall be revoked if the Products delivered to Seller under such E/RA are not:
 - Accompanied by the identifying E/RA number;
 - Conforming to the Products as itemized in the E/RA;
 - Preserved in the original case (however, Seller may choose to charge Buyer per missing/damaged case);
 - Delivered within thirty (30) calendar days of Buyer's receipt of the E/RA, and fully insured at Buyer's expense.
 - Accompanied by the original invoice or packing-list;
 - Special-ordered frames with Sun-Lenses may be accepted for exchange at frame price only;
 - Added charges for Sun-Lenses cannot be credited or reimbursed.

9. CUSTOMER COMPLAINTS: Buyer will cooperate fully with Seller in dealing with customer's complaints concerning the Products and will take such action to resolve such complaints as deemed necessary or as reasonably requested by Seller. A complaint can be: (i) quality or medical claims or other written complaint; or (ii) any written communication from any regulatory agency. Buyer agrees to report to Seller any complaint regarding a Product within five (5) business days of receipt of a complaint.

10. LIMITED WARRANTY

10.1 *Defects:* Seller warrants to Buyer that Products will be free from defects in material and workmanship under normal use for the warranty period of two (2) years [24 calendar months] of the date of the invoice.

10.2 *Notice:*

- a. Notice of any Patent Defect affecting the Product must be given to Seller in writing within fifteen (15) days of delivery.
- b. Notice of any Latent Defect affecting the Product must be given to Seller in writing within eight (8) days of discovery.

10.3 *Exclusions:* Seller's warranty does not cover and Seller will have no warranty obligation whatsoever with respect to any damage to a Product caused by or associated with:

- a. Any "Special Purchase" or "Final Sale Purchase" which shall be deemed purchased on an "as is" basis.
- b. Usage not in accordance with Product instructions or usage for a purpose not indicated on the labeling;
- c. Abuse, misuse, neglect, improper maintenance or storage, accident caused by any party other than Seller;
- d. External causes, including natural disasters, acts of God, power failure, cosmetic damage or melting;
- e. Use of unauthorized third-party accessories with the Product; or
- f. Modifications or alterations to a Product not authorized by Seller.

Notwithstanding anything to the contrary contained herein, Seller's warranty covering Customer's complaints shall be subject to the terms and comport with any applicable federal and state laws.

10.4 *Process:* replacement, repair and/or credit/refund of "Defective Products" shall be subject to:

- a. Submission to Seller of itemized request to return Defective Products describing in detail the defect(s);
- b. Seller's issuance of a formal acceptance of Buyer's request, with a return product authorization ("RPA") which will detail the information of and identify the Products that may be returned, along with the terms of the return process;
- c. Defective Products must be (i) delivered to Seller within thirty (30) days of Buyer's receipt of the RPA; (ii) Accompanied by the identifying RPA number; (iii) Conforming to the Products as itemized in the RPA;
- d. Upon inspection of Defective Products, Seller shall determine if the defect is covered or excluded by this warranty and accordingly inform Buyer of whether Seller will:
 - replace, repair or credit/refund the Defective Products; or
 - reject Buyer's request.

10.5 *Condition:* Seller's obligations under this limited warranty are contingent on Buyer's full payment of the Product purchase price.

10.6 *Disclaimer:* SELLER EXPRESSLY DISCLAIMS ALL OTHER WARRANTIES AND CONDITIONS, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, WARRANTIES OR CONDITIONS OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AS WELL AS WARRANTIES ARISING FROM COURSE OF DEALING AND USAGE OF TRADE.

10.7 *Limitations:* Seller's SOLE LIABILITY under the warranty will be, at Seller's option, to either replace or repair the defective Product(s) or refund or credit the purchase price to Buyer. This will be Buyer's exclusive remedy for a covered defect.

11. LIMITATION OF LIABILITIES AND REMEDIES

UNDER NO CIRCUMSTANCES WILL SELLER HAVE ANY LIABILITY TO BUYER FOR, AND BUYER HEREBY EXPRESSLY WAIVES, ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, OR PUNITIVE DAMAGES OF ANY DESCRIPTION, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER ARISING OUT OF WARRANTY OR CONTRACT, NEGLIGENCE OR OTHER TORT, OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, FORESEEABLE BUSINESS LOSSES, LOSS OF PROFITS, AND RELIANCE DAMAGES.

BUYER AGREES THAT UNDER NO CIRCUMSTANCES WILL SELLER'S LIABILITY RELATING TO ITS SALE OF PRODUCTS TO BUYER FOR ANY CAUSE EXCEED THE PURCHASE PRICE PAID BY BUYER FOR THE PARTICULAR PRODUCTS INVOLVED.

NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, THE REMEDIES SET FORTH IN THESE TERMS & CONDITIONS WILL APPLY EVEN IF SUCH REMEDIES FAIL THEIR ESSENTIAL PURPOSE.

12. INDEMNITY: To the fullest extent permitted by law, Buyer will indemnify, defend, and hold harmless Seller, including Seller's officers, directors, agents, employees, subsidiaries, affiliates, parents, successors, and assigns, from and against any claim, demand, cause of action, debt, liability, loss, fine, damage, or expense (including reasonable attorneys' or legal fees, expenses, and court costs) (collectively, "Liabilities") that relate to (a) Buyer's modification of or addition to any Product; (b) Buyer's breach of this Agreement; (c) Buyer's gross negligence or willful misconduct; or (d) Damage to a third party by any Products distributed or resold by Buyer to the extent such claim is based on (i) Buyer's modification of or addition to the Products, misuse or abuse of the Products, or breach of any provision in this Agreement; (ii) Buyer's failure to comply with applicable laws, rules, regulations that affect the Products and Buyer's business operation, including but not limited to Section 19 herein ("Compliance with Laws"); (iii) Buyer's gross negligence or willful misconduct.

13. FORCE MAJEURE: Seller assumes no liability or will not be liable to the Buyer for any failure or any delay in fulfilling its obligations hereunder caused, in whole or in part, directly or indirectly, by fires, natural disasters, strikes, shortages of raw materials, supplies or components, retooling, upgrading of technology, delays of carriers, embargoes, government orders or directives, terrorist activities, pandemic or any other circumstance beyond Seller's reasonable control. Seller may at its option suspend deliveries while such event or circumstance continues, apportion available inventory between its customers as it determines, or terminate any agreement with immediate effect by written notice to Buyer.

14. TRADEMARKS; COPYRIGHTS:

14.1 *Use of Trademarks:* Buyer may use the Seller's Trademarks, Tradenames and Product names solely for the purpose of accurately identifying the Seller-branded Products that Buyer markets or sells. Buyer agrees to correct, at its own expense, any label, material, or activity that Seller, in its sole discretion, deems inaccurate, objectionable or misleading. Buyer may not register or use any domain name or business name containing, or confusingly similar to, any of Seller's Products names or marks.

14.2 *Promotional Material*: All brochures, advertising and marketing materials and other promotional documents related to Products ("Promotional Material") that Seller may provide shall be strictly subject to any terms and conditions of use that accompany the Promotional Material, including but not limited to, any date for discontinuation of use.

Any Promotional Material prepared or used by Buyer (other than as supplied by Seller) must be approved in writing by Seller prior to use.

14.3 *No License*: The sale of its Products by Seller does not constitute a license, implied or otherwise, for the use of any patents or know-how of others, nor does it constitute a license, implied or otherwise, on patents or know-how of Seller, except to the extent that the intended use of such Product by Buyer itself is covered by the claims of a Seller patent.

15. CONFIDENTIAL INFORMATION: Except for information that Buyer demonstrates was in Buyer's possession prior to receipt from Seller, or that is implicitly necessary to promote and sell the Products, Buyer agrees that all information of Seller, whether written or oral, that is furnished by Seller to Buyer concerning the business and affairs of Seller or is learned by Buyer during discussions or communications between Buyer and Seller, is proprietary to Seller, and Buyer will hold such information in confidence and will not use or disclose such information without Seller's prior written consent.

16. ASSIGNMENT: Any Contract the Parties will have entered into pursuant to these Terms & Conditions shall not be assigned, in whole or in part, by either party without the written consent of the other. Notwithstanding the foregoing, Seller may assign any such Contract, in whole or in part, without Buyer's consent, (i) to any affiliate or (ii) for the purposes of corporate reconstruction or reorganization.

17. GOVERNING LAW/ FORUM

17.1 *Law*: Any sales hereunder, and any claim, dispute, or controversy between Buyer and Seller arising from or relating to this Terms & Conditions, their interpretation, or the breach, termination, or validity thereof (collectively "Controversies") will be governed by and construed in accordance with the laws of the State of New York, without regard to conflicts-of-law rules.

17.2 *Forum*: Any and all Controversies will be dealt with under the exclusive jurisdiction and exclusive venue of the federal or state courts located in the city, county and state of New York, to the exclusion of all other courts. Each party expressly agrees to submit to the jurisdiction of such courts.

18. WAIVER: No waiver of any provision hereof will be effective unless in writing and signed by an officer of Seller.

Seller's failure to enforce any provision of this Agreement at any time will not be construed to be a waiver of such provision nor of the right of such party thereafter to enforce such provision.

19. COMPLIANCE WITH LAWS and SELLER's POLICIES:

19.1 *Good Standing*: Buyer warrants and represents that its corporate existence, along with any and all professional licenses, permits, qualifications and credentials of all Buyer's employees, are and shall remain in Good Standing, as required by law and regulation. Loss of Good Standing shall result in Buyer's ineligibility to purchase and resell Seller's Products.

19.2 *Privacy*: See Seller's Privacy Policy here <https://www.marcolin.com/en/privacy-policy/>

19.3 *Traceability*: Buyer will create and maintain accurate records of all activities and events related to the Products to the extent necessary to ensure product traceability. Such records must be clear, readily available, and include the following: (i) each order received and accepted; (ii) the serial or lot number and expiration date of the Product(s) and the address where Product(s) are delivered; (iii) the method of identifying the invoice issued to a customer; and (iv) each customer credit issued and the reason therefor. In the event of a Product quality issue, regulatory matter, notification or product recall, Buyer shall make available for Seller's inspection all relevant records related to the Products. Buyer must maintain such records for a period of 10 years from the date of receipt of the, and make such records available to Seller upon request at any time upon 24-hour notice.

19.4 *Compliance*: If any of the Products are *medical devices*, Buyer acknowledges that it is familiar with the U.S. Safe Medical Devices Act of 1990 (the "Devices Act"), and any amendment thereto, along with any reporting and tracking obligations imposed on device users thereunder. Buyer and Seller shall comply with the Anti-Kickback Statute (42 U.S.C. §1320a-7b(b)) and the Discount Safe Harbor and Warranties Safe Harbor regulations set forth in 42 C.F.R. 1001.952(h) and (g), respectively.

19.5 *Code of Ethics*: Seller has adopted a Code of Ethics that enshrines fundamental values of legality and fairness in all business affairs. The Code of Ethics applies to, governs and inspires all of the Seller's group-companies worldwide including, but not limited to, all distributors, agents, buyers and resellers of Seller's Products. The Code of Ethics is incorporated herein by reference and is available here: <https://www.marcolin.com/en/investor-relations/corporate-governance/code-of-ethical-behavior/>