

GENERAL SALE CONDITIONS

These General Sale Conditions (the “Conditions”) describe the conditions under which **Marcolin Asia Limited.**, with registered office in Units 3307 – 3313, Level 33, Tower One, Metroplaza, 223 Hing Fong Road, Kwai Fong, New Territories, Hong Kong (“Marcolin” or “Vendor”) sells the Goods, as below defined, to the company that buys them (the “Customer”).

1. DEFINITIONS

Confidential Information: all information exchanged between the Parties and/or relating to the Contract.

Contract: the contract between Marcolin and the Customer for the purchase and sale of the Goods according to the Conditions.

Goods: the goods (or part of them) sold by Marcolin to the Customer and identified in the Order Confirmation.

Order: the order for Goods placed by the Customer and forwarded to Marcolin.

Order Confirmation: the written confirmation by Marcolin related to the Order placed by the Customer.

Party(s): Marcolin and/or the Customer.

Trademarks: trademarks, logos and distinctive signs owned by Marcolin or of which Marcolin is a licensee or owner.

2. GENERAL INFORMATION

2.1 The Conditions apply to all Contracts for the sale of Goods concluded between Marcolin and the Customer, without the need of an express reference to them or a specific agreement to this effect at the conclusion of each individual transaction.

Each different condition or term will be applicable only if in writing (i.e. agreement and/or any document, fax or email) and expressly accepted by Marcolin.

In any event Marcolin will not be bound by any other terms that the Customer seeks to impose or incorporate, even if such terms are referred in any documents sent by the Customer to Marcolin..

2.2 Marcolin will have the right to modify the present Conditions, by attaching the modifications to the offers or to any documents sent to the Customer. These modifications will be considered accepted by the Customer after thirty (30) from the receipt, without prejudice to the Customer's right to inform Marcolin in writing of its intention not to accept them, within the aforesaid term.

3. FORMATION OF THE CONTRACT**3.1 Order**

The Order shall only be deemed to be accepted when Marcolin issues a written Order Confirmation accepting the Order, at which point the Contract shall come into existence. If Marcolin will not send the written Order Confirmation, the issuance of the invoice or the Order's execution will be considered as Order Confirmation.

The Order constitutes a binding offer, by the Customer towards Marcolin, to purchase Goods according to the Conditions.

The Customer is responsible for the terms of the Order and must ensure that any specification relating to the Order is made in a clear and detailed manner.

The Order must specify the Goods (i.e., models) and the quantities selected and the price in force on the date of the Order.

Any samples, drawings, descriptive matter, or advertising produced by Marcolin, and any descriptions or illustrations contained in the Marcolin's catalogues or brochures are produced for the sole purpose of giving an approximate idea of the Goods referred to in them. They shall not form part of the Contract nor have any contractual force.

3.2 Modification or cancellation of the order

Any modification of the Order requested by the Customer must be sent in writing and will be subject to the prior written acceptance by Marcolin. The Order cannot be cancelled without prior written consent of Marcolin.

The Customer shall compensate Marcolin for all consequential costs and expenses in the event of unjustified cancellation of the order, and the Customer will also be liable for all consequences, direct or indirect, resulting therefrom.

3.3 Order Confirmation, financial situation

Marcolin reserves the right to issue the Order Confirmation subject to obtaining accounting, financial and legal information from the Customer, including, if necessary, guarantees or similar instruments to secure the payment (i.e. letter of credit).

By way of derogation from the provisions at Art. 7.2, Marcolin reserves the right to request that the Customer pays the Goods in full or partially at the date of the Order, if it so deems appropriate.

4. PROFESSIONAL STANDARDS

The supply of Goods by Marcolin, including optical frames and sunglasses, to the Customers is subject to compliance, by opticians, of professional standards as contained in the relevant regulations and legislation applicable to opticians and issued by the competent health authorities.

Marcolin reserves the right to cease all supplies in the event that the Goods are sold to the public by unauthorized persons or in breach of any law regulations or applicable legislation.

5. COMMERCIAL POLICY

Technical guides, catalogues, estimates, conditions, and price lists delivered to the Customer do not constitute an offer to sell the Goods.

The price lists may be changed with 30 days written notice. The Customer undertakes to sell the Goods in his/her declared retail location to end users, in compliance with the applicable regulations and legislation relating to the Goods.

6. SHIPPING - DELIVERY**6.1 Delivery conditions**

Unless otherwise agreed between the Parties, the delivery of the Goods is made by Marcolin to the Customer's premises indicated in the Order.

6.2 Delivery time

The orders are delivered according to the delivery dates indicated in the Order Confirmation, which however must be considered approximate and not essential for Marcolin.

Marcolin reserves the right to make delivery of the Goods in instalments if necessary.

Where advance payment is agreed with the Customer in the Order of Confirmation, the delivery will be subject to the regular receipt of the advanced payment.

6.3 The Customer may not in any way modify or alter the packaging of the Goods or apply additional labels or information without the prior written consent of Marcolin. In addition, and especially regarding the medical devices, the Customer will must refrain from taking any position in relation to the Products before any competent local authority on the matter, and in any case without being previously authorized by Marcolin, and must inform Marcolin in the event that the competent local authority should contact him in relation to the Products.

7. TERMS OF PAYMENT**7.1 Invoicing**

Marcolin will take care of proceeding with the invoicing of the Goods being sold.

7.2 Methods and times of payment

Unless otherwise agreed in writing between the Parties, payments relating to the Orders must be made within 30 (thirty) days from the invoice date, by direct debit, bank transfer or bank receipt.

7.3 If Marcolin has serious and well-founded reasons to believe that the Customer may have difficulty making payments, Marcolin, may subordinate the Order Confirmation, the execution of the Order or the continuation

of its execution (i) to the immediate payment of the total Order's price within three (3) days from the request, (ii) or to the provision by the Customer of suitable guarantees in favor of Marcolin.

7.4 Before the Order's confirmation and also regarding Orders under execution, Marcolin may request the Customer to disclose accounting documentation, financial statements and any other document that would permit Marcolin to assess the Customer's creditworthiness. In the event that the Customer refuses to make immediate payment and/or to provide appropriate guarantees relating to its payment obligations, Marcolin may refuse to confirm or execute the Orders, and the Customer couldn't claim anything.

7.5 Late payment

The delay of payment more than 8 (eight) days after the due date will cause the following effects:

(i) to charge interests on the overdue payment at the maximum interest rate as permitted under applicable laws;
(ii) the forfeiture of the deadline, with the consequence that all sums due may be immediately claimed by Marcolin;
(iii) Marcolin will have the right to suspend the Order and any other Order's delivery and any further Orders;
Marcolin will have the right to be reimbursed any costs incurred for the recovery of all unpaid sums without prejudice to the right to compensation for greater damage, where the Customer does not demonstrate that the delay in payments is not attributable to him.

8. COMMERCIAL RETURN OF THE GOODS

8.1 Commercial return means the return of unsold Goods subject to commercial agreement and authorization by Marcolin.

Customer's requests for return Goods must be forwarded (i) directly to Marcolin's agent/representatives or internal contact person or (ii) to Customer Service.

Regardless of the method of sending the request, such request shall be always authorized by Marcolin as follows.

Once the return request has been approved by Marcolin, the Customer will receive a return authorization form, by e-mail, including the data relating to it (i.e. quantity of glasses that will be returned), as well as the conditions and methods by which the return must be made.

8.2 The acceptance of the return will be subject to the following.

The Goods must be: (i) accompanied by the return authorization number; (ii) complying with the return authorization conditions; (iii) in good condition and reusable; (iv) accompanied by the case in which the Goods were contained; In the event that the case is missing or damaged, the Customer will be charged HK\$ 5 per item; and (v) the completion by the Customer of the Order.

8.3 The return of the Goods must be made no later than 30 (thirty) days from receipt of the return authorization by Marcolin. After this period, the return's order will be closed, and the Customer will not be able to use the same authorization number to the return the Goods to Marcolin. Goods received after the deadline indicated above or without the return's authorization will be returned to the Customer.

8.4 Once the returned Goods have been approved by Marcolin, the following will apply:

- a) Goods returned up to 18 months from the invoice date, will receive a credit note of 100% of the purchase price.
- b) Goods returned from 19 to 36 months from the invoice date, will receive a credit note 50% of the purchase price.
- c) Goods returned after than 37 months from the invoice date, will receive a HK\$ 1 credit for each item.

9. WARRANTIES - LIABILITY

9.1 Warranty for products

Marcolin guarantees its Goods against defects up to 2 (two) years from the Customer purchase date.

The rights and guarantees granted to the end-user (consumer) by applicable law shall be unaffected by this clause.

Any dispute relating to the Goods must be made in writing within 15 (fifteen) days of the Goods delivery or, in case of latent defects, within 8 (eight) days of their discovery.

The claim must be accompanied by suitable documents, including pictures demonstrating the date of purchase, the authenticity and the defect, in accordance with Marcolin's instructions.

In any case, the guarantee does not apply in the event of non-qualitative defects which include, by way of example and not limited to normal wear and tear of the Good resulting from use, non-compliant use of the Good, damage/breakage of the Good attributable to the end user. The guarantee consists of complete replacement of the Good or of the spare part, free of charge. If the Good is not produced anymore, it could be replaced by a different Good of the same value or, if it is impossible, Marcolin will

9.2 Qualitative Claim

The Qualitative Claim indicates the claim regarding Goods that have qualitative defects and vices submitted by the Customer in accordance with Marcolin's instructions.

Upon the receipt of a Qualitative Claim, Marcolin will evaluate the request, reserving the possibility of requesting shipment of the Goods subject to the claim.

Following the approval of the claim, Marcolin will promptly send to the Customer the Good or the spare part, free of charge. If the Good isn't in production anymore, it could be replaced with another Good of same value or with the reimbursement of the price.

The replacement of Goods doesn't cause the beginning of anew guaranty's term or the extension of the initial guarantee.

9.3 Limitation of Liability

The guarantee referred to in the previous Article totally replaces the legal guarantees for defects and conformity. Except in cases of wilful misconduct and gross negligence, the Seller's liability is contained within the limits set out in the previous Article and relates only to the Goods supplied by the Seller itself. The latter, therefore, doesn't have any responsibility for cases in which the defects and/or vices are attributable to the Buyer or third parties. The Customer will therefore not be able to request compensation for indirect or consequential damages, lost profits, loss of opportunities, nor will he be required to claim compensation for sums exceeding the value of the Goods.

9.4 Compliance with the regulations relating to medical devices and personal protective equipment

The Customer undertakes to promptly inform Marcolin of any requirement provided by local regulations regarding the packaging and the labelling of the Goods and their relevant accessories and to cooperate with Marcolin in order to comply with the relevant local regulations. Additionally, the Customer undertakes to promptly inform Marcolin about any further requirements provided by the local law and regulations in order to commercialize medical devices, as can be considered the optical frames, or the DPI ("personal protective equipment") as can be considered the sunglasses. The Customer further agrees to promptly inform Marcolin of any additional requirements under local laws and regulations having to do with the disposal of the Goods and/or their packaging, it being understood that the Customer agrees to comply with such requirements, if any.

10. FORCE MAJEURE

10.1 Force majeure means any unforeseeable act or event, independent of the will of the Parties, beyond their control and which cannot be remedied promptly (such as, by way of example, war, even undeclared, embargo, riot, fire, sabotage, natural disasters, epidemics, pandemics, measures of government authorities, strikes called by trade unions, impossibility of obtaining supplies of raw materials, equipment, fuel, energy, components, work, or transport performance).

10.2 Upon the occurrence of a force majeure event, the obligations of the Parties which cannot be fulfilled for this reason are automatically extended, without penalty, for a period corresponding to the duration of the state of force majeure; the foregoing, with the exception of the Buyer's obligation to pay the sums due as payment of the price, for which in any case the previously agreed deadlines remain unchanged.

10.3 The Parties undertake, in any case, to take all measures in their power to ensure, as soon as possible, the normal resumption of the fulfillment of the obligations extended by the occurrence of the event of force majeure. The Parties are also obliged to inform each other, within 10 (ten) days thereafter, of the beginning and end of the force majeure event. If this obligation is not fulfilled, the defaulting Party loses the right to appeal to force majeure.

10.4 If, as a result of an event of force majeure, the Parties cannot perform their services according to the terms agreed in the Contract for a period of time of 3 (three) months, they will meet as soon as possible to examine the contractual effects of such events, in particular on prices and delivery terms, agreeing on the terms and conditions of the continuation of the respective services. If the period of delay or non-performance continues for more than 3 months, the party not affected may terminate this agreement by giving written notice to the affected party.

11. INTELLECTUAL PROPERTY RIGHTS AND ADVERTISING MATERIAL

11.1 The trademarks, logos and/or any other distinctive sign affixed to the Goods (together, the "Trademarks") are the property of Marcolin, as owner or licensee of the same, and their communication and/or use within the framework of these Conditions does not create, in relation to them, any right or any claim on the part of the Customer.

Customer acknowledges that: (i) the Trademarks affixed to the Goods are the property of Marcolin or its licensors and agrees that no license to reproduce, copy, alter or use such proprietary or licensed trademarks is granted to the Customer; (ii) refrain from using and registering trademarks, logos, distinctive signs similar or confusing with the Trademarks; (iii) use the Trademarks exclusively in accordance with Marcolin's instructions and exclusively for the purposes set out in the Contract; (iv) undertakes not to modify, alter, remove, delete, cover the Trademarks affixed to the Goods or to add to these other trademarks, logos or any other distinctive sign.

Any use of the Trademarks by the Customer, other than the purposes referred to in the Contract, is subject to the written and prior consent of Marcolin.

Failure by the Customer to comply with the provisions of clause 11 will cause the immediate termination of the Contract, without prejudice any other rights which Marcolin may have to take such further action to protect its reasons and to recover any damages incurred.

Unless otherwise agreed, the advertising material as well as all the rights connected to it, is the exclusive property of Marcolin and the Customer must use it in accordance with the instructions provided by Marcolin. In particular, the advertising material may not be displayed after the expiry date indicated on the same and, after that date, must be disposed of according to the laws applicable in the territory. The Customer indemnify and takes harmless Marcolin from any use that doesn't comply with the provisions of the present article.

12. CONFIDENTIALITY

The present Conditions as well as all information exchanged between the Parties or of which the Parties have become aware in the course of the execution of the contractual relationships, through any support, shall be considered as confidential (hereinafter the "Confidential Information").

Each Party undertakes to protect the Confidential Information, to manage them with the highest confidentiality and not to disclose them, in any way, to third parties, without the previous written consent of the other Party.

Each Party shall be released from the confidentiality obligations set out in this clause 12 if it proves that the Confidential Information (i) was already in its possession prior to its disclosure, unless the Party has come into possession of such Confidential Information, directly or indirectly, as a result of unauthorized disclosure by a third party; (ii) were in the public domain on the date of entry into the Agreement or subsequently became public, not in breach of the breach of confidentiality obligations under this Agreement; (iii) have been independently developed by the Party itself; or (iv) their disclosure is necessary to comply with a legal obligation or a decision of a competent judicial or governmental authority, or is necessary to assert or defend a right in court, it being understood that the disclosure is made to the extent necessary to comply with legal obligations and the Party gives notice thereof, as far as possible, to the other.

The Customer also undertakes for its employees, consultants and / or collaborators and subjects in any capacity employed in its activity, to comply with the provisions of this Article, for the entire duration of the contractual relationship with Marcolin and even after the termination of the same for any reason.

The breach of confidentiality obligations by the Customer may cause in the immediate termination of the contractual relationship, except for any other remedy available to Marcolin to compensate for any damage suffered.

13. PRIVACY POLICY

13.1 The Customer expresses its consent to the processing of personal data, in compliance with the applicable regulations.

14. CODE OF ETHICS AND ORGANIZATIONAL MODEL pursuant to Legislative Decree 231/2001

The Customer, in the execution of this Agreement, undertakes, on its own and also for any of his employees, consultants and/or collaborators and subjects in any capacity engaged in his own activity, to adhere to the ethical-behavioral principles that the Marcolin Group has set out in its own Code of Ethics, published on Marcolin's website <https://www.marcolin.com/en/investor-relations/code-of-ethical-behavior>

which the Customer declares to have read and accepted.

The Customer also declares to be aware of the regulations regarding the administrative responsibility of the company, especially as provided for by Legislative Decree No. 231/2001.

The Customer declares to be aware of the principles set out in the Organizational Model 231 adopted by Marcolin and published on the Marcolin institutional website <https://www.marcolin.com/en/investor-relations/corporate-governance/composite-organizational-structure/> of which he declares to have lost sight and reading.

The Customer undertakes not to commit acts that could lead to a violation of the rules and principles defined in the Code of Conduct, not to engage in behavior that could constitute a crime based on what is defined by Decree 231/2001 and undertakes to ensure that its consultants and / or collaborators and subjects engaged in their own business in any capacity do the same. It also undertakes, where necessary, to adopt and put into practice the measures to prevent such violations.

15. ASSIGNMENT

15.1 The agreements in force between the Parties and the Customer's obligations are of a personal nature and cannot be assigned or transferred by the Customer without Marcolin's prior written consent.

In case of assignment as per the above paragraph, the Customer retains full and unconditional responsibility towards Marcolin regarding the timely fulfillment of the contractual obligations undertaken.

16.3 The circumstance that one of the Parties does not at any time assert the rights recognized by one or more clauses of the present Conditions cannot be understood as a waiver of these rights, nor will it prevent the same from subsequently demanding their timely and rigorous observance.

17. APPLICABLE LAW AND RESOLUTION OF DISPUTES

17.1 The Contract and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by and construed in accordance with the laws of Hong Kong.

17.2 Each party irrevocably agrees that the courts of Hong Kong shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with the Contract or its subject matter or formation.

16. MISCELLANEOUS

16.1 Any communication between the Parties must be made by registered mail with acknowledgment of receipt or by fax or e-mail to the addresses of the Parties or to other addresses that each Party has communicated to the other in writing.

16.2 If at any time one or more of the clauses contained in these Conditions is or become invalid, illicit, or ineffective, the nullity, unlawfulness and ineffectiveness do not extend in any absolute way to the remaining provisions of the Conditions.