

GENERAL CONDITIONS OF SALE

1. SUBJECT

1.1 These general conditions of sale (hereinafter, "**General Conditions**") apply to sales made by **Nike S.r.l.**, P.IVA/C.F. 08968240153, via della Spiga, n. 32, 20121 Milano, email: nilufar@nilufar.com, telephone: +3002780193 (hereinafter, "**Nike**"), in favor of the customer (hereinafter, "**Customer**"). Nike and the Customer shall also be hereinafter referred to jointly as "**Parties**" and individually as "**Party**."

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

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

2. ORDER AND ORDER CONFIRMATION

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

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

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

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

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

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

2.3 In case of supervening unavailability of the Products and/or force majeure after the Order, Nike shall notify the Customer in writing of the non-acceptance of the Order within the term set forth in clause 2.2 above and in the same manner as set forth therein. In the event of Nike's failure to respond within the period referred to in clause 2.2 above, the Order shall be deemed accepted. It is understood that: (i) in the event of non-acceptance of the Order pursuant to this clause, Nike shall not be held liable; (ii) Orders sent after the term of validity of the Offer shall be deemed not accepted, unless otherwise indicated in writing by Nike.

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

3. DELIVERY

3.1 The Products shall be shipped, by the date indicated by Nike in the Offer, with destination at the place indicated in the Contract, in accordance with Incoterms DAP 2020, it being understood, however, that the costs of transport as well as all customs costs shall be borne by the Customer and that the risks relating to the Products shall pass to the Customer once they arrive at the above-mentioned place of destination. It is also understood that any payment made by the Customer to Nike with regard to the costs provided in this clause shall be in EUR.

3.2 Without prejudice to the provisions of clause 4.2 below, the date provided in clause 3.1 above is indicative and not binding and, therefore, any delay in delivery shall not entail any liability on Nike nor entitle the Customer to make any claim against Nike. Without prejudice to the foregoing, Nike shall promptly inform the Customer in writing in the event of any delay in delivery, indicating, where possible, the new delivery date. Should the delay be more than 60 (sixty) working days or 90 (ninety) working days if the Products are customized or specially made by Nike for the Customer, the Customer may terminate the Contract. In such event, Nike shall be obliged to reimburse to the Customer the Price (as defined below) paid, without prejudice to compensation for any damage suffered by the Customer.

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

4. TERMS OF PAYMENT

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

4.2 Unless otherwise specified in the Offer, all payments shall be made by the Customer, by bank transfer to the bank details specified in the Offer, as follows: (i) 50% (fifty percent) within 10 (ten) business days from the receipt of the Order Confirmation; (ii) the remaining 50% (fifty percent) 10 (ten) business days before the date of shipment of the Products provided in clause 3.1 above. It is, therefore, understood that the payment of the Price shall take place prior to the shipment of the Products and is a condition for the shipment. Therefore, the Customer, in the event of non-payment within the aforementioned deadline, shall have no claim against Nike for late delivery or non-delivery.

4.3 In the event of non-payment by the Customer according to the terms set forth in clause 4.2 above, legal interest shall apply without prejudice to any compensation for damages suffered by Nike. In addition, Nike shall be entitled, without incurring any liability to Customer, to suspend any further supply of the Products in favor of Customer until Customer has paid in full the amount due to Nike.

5. WARRANTY AND RETURNS

5.1 Each Product is subject to the legal warranty, according to applicable law, provided directly by Nike for conformity defects existing at the time of delivery, as governed by clause 3 above, and appearing within 2 (two) years from that moment.

Unless proven otherwise, a conformity defect that appears within 1 (one) year from the time of delivery of the Product shall be presumed to have existed at that time, unless this is inconsistent with the nature of the Product or the defect.

It is understood that do not represent defects of conformity of the Products existing at the time of delivery (which, as such, are not attributable to Nike nor covered by warranty) defects, faults and/or damages of the Products resulting from: non-compliant and/or inappropriate use of the

Products by the Customer; normal wear and tear; transport if the risk thereof is borne by the Customer; incorrect and/or non-compliant storage, installation (subject to the provisions of applicable law), handling and/or maintenance by the Customer; modifications of and/or tampering with the Products by the Customer.

5.2 The Customer must complain in writing (using the appropriate form, made available by Nike on its website, describing the defect found and attaching the invoice issued by Nike).

After notification of the conformity defect, Nike reserves the right to offer the Customer appropriate remedies.

It is understood, that, in the event of a conformity defect of the Product, the Customer is, in any case, entitled to have the conformity restored and may, to this end, request Nike, at its discretion, to repair or replace the defective Product, without costs in either case, unless the remedy requested is impossible or imposes disproportionate costs on Nike compared to the other.

It is further understood that if replacement or repair is impossible or would impose disproportionate costs on Nike, Nike may refuse to carry out such remedies. In this case, as well as in the other cases provided for by the applicable law, the Customer shall be entitled to a proportional reduction of the Price or termination of the Contract in accordance with the provisions of the aforementioned law.

5.3 The Parties agree that in the event of any differences in color tones, finishes, and/or surface treatments from the images of the Products in the Contract, the Products shall nevertheless be deemed to be conforming according to applicable law.

5.4 Without prejudice to the provisions of the applicable law in case of defects in the Products and of clause 8 below, any return of Products must be authorized in advance in writing by Nike and must be made in accordance with the terms and instructions provided in writing to Customer by Nike, the latter being entitled, otherwise, to charge Customer the relevant costs (including, for instance and not limited to, any customs duties and/or taxes). It is, in any case, understood that, in the event of return of Products for replacement, the Customer must send such Products to Nike using the original packaging and enclosing the relevant certificates.

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

5.6 The provisions of this clause 5 also apply to used products (so-called 'vintage'), taking into account the time of their previous use, limited to defects not resulting from the normal use of such products.

6. LIABILITY AND FORCE MAJEURE

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

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

7. INTELLECTUAL PROPERTY AND CONFIDENTIALITY

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

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

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

7.4 Information that:

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

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

8. WITHDRAWAL

8.1 The Customer's right of withdrawal from the Contract, pursuant to this clause, shall apply if the Contract is concluded by email, as provided in clause 2 above, it being understood that, even in such case, the aforesaid right is excluded in relation to customized Products or Products made specifically for the Customer.

8.2 The Customer has the right to withdraw from the Contract without giving any reason and without penalty within 14 (fourteen) days, from the day on which the Customer or a third party, other than the carrier and designated by the Customer, obtains physical possession of the Product. The date indicated on the delivery receipt shall be the relevant date for this purpose.

8.3 The right of withdrawal must be exercised by the Customer by means of a notice to be sent, by email, to Nike at nilufar@nilufar.com, containing the explicit declaration of the intention to exercise the above-mentioned right, indicating the details of the Contract. For this purpose, it is sufficient for the Customer to send such notice within the aforementioned 14 (fourteen)-day period.

8.4 In case of exercise of the right of withdrawal, the Customer shall return the Products to Nike without any delay and, in any event, within 14 (fourteen) days from the notice of withdrawal. This obligation is fulfilled if the Customer sends the Products within the aforementioned period of 14 (fourteen) days from the notice of withdrawal.

The Product must be returned to Nike at the following address: Nilufar Warehouse |via Angelo Bizzozero 65B | 20032 Cormano – Milan (Italy), unless otherwise notified in writing by Nike to Customer. The cost of the return (including customs costs and taxes) shall be borne by Customer unless otherwise notified in writing by Nike.

The Product must be returned intact and with the original packaging. It is understood that the Customer shall be liable for any diminution in the value of the Product that results from its use other than what is necessary to establish its nature, characteristics and functioning.

8.5 In the event that the Customer withdraws from the Contract pursuant to this clause, the Price and any other costs already paid to Nike, including delivery costs (except for the additional cost due to a particular type of delivery requested by the Customer, and different from the less

expensive delivery offered by Nike), shall be reimbursed without any delay and in any event within 14 (fourteen) days from the day Nike was informed of the decision to withdraw. Such reimbursements shall be made in EUR by bank transfer to the bank details indicated by the Customer in the notice of withdrawal; in any event, the Customer shall not incur any costs as a result of the reimbursement.

It is understood that, unless Nike has offered to collect the Products, Nike may withhold the reimbursement until it has received the Products or until the Customer has proved that it has returned the Products, whichever situation occurs first.

9. APPLICABLE LAW AND JURISDICTION

9.1 The Contract and the General Conditions are governed by Italian law, excluding the United Nations Convention on Contracts for the International Sale of Goods and conflict of laws provisions, without prejudice to any other overriding mandatory rules applicable in the Customer's country of residence.

9.2 Any dispute relating to the Contract and/or the General Conditions shall be referred to the exclusive jurisdiction of the court of the domicile or residence of the Customer, if located in the territory of the European Union, or of the court of Milan (Italy) if the Customer chooses such court. If the Customer is not resident or domiciled in the territory of the European Union, any dispute relating to the Contract and/or the General Conditions shall be referred to the exclusive jurisdiction of the court of Milan (Italy), unless otherwise provided for by mandatory conflict rules.

10. MISCELLANEA

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

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

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

[•], [•] (*Place and date*)

Nike Ltd.

Customer

[•]

[•]

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

[•], [•] (*Place and date*)

Nike Ltd.

Customer

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