

GENERAL CONDITIONS OF SALE - B2B

The General Conditions of Sale (“GCS”) – defined and published on the website www.veleriasangiorgio.com as of 19th February 2026 (the “Website”) – are valid for any Sales Contract (as defined herein) between the Seller (as defined herein) and the Buyer (as defined herein), even if not expressly accepted or invoked. The Contract (as defined herein) is governed by the GCS in force at the time of conclusion of the Contract itself. The Seller reserves the unquestionable right to modify, integrate or vary any part of the GCS at any time and to send the updated copy of the GCS to the Buyer.

1) Definitions

Without prejudice to any other definitions cited in this document, the terms and expressions mentioned in these GCS have – when written with a capital letter – the meaning specified below:

- “**Buyer**” or “**Customer**” - the natural or legal person who purchases the Seller’s products in the conduct of their professional or commercial activity.
- “**GCS**” - the terms and conditions in this document, which form an integral part of the Contract entered into between the Seller and Buyer for the purchase and sale of the Products.
- “**Content**” - the texts, product sheets, graphics, photographs, images, videos, audio files, layouts, technical documentation, and/or informational materials made available by the Seller on the Website and/or in performance of the Contract.
- “**Commercial Content**” - images, web pages/sites, catalogues, brochures, promotional or advertising materials, posts/digital campaigns, landing pages, showcases, and, more generally, content of the Buyer intended for B2B or B2C commercial communications related to the Products or containing references to the Products and the Seller.
- “**Non-Permissible Content**” - Commercial Content that: (i) is contrary to public order, morality, or good customs; (ii) is defamatory, denigratory, misleading, or capable of damaging the honour, decorum or reputation of the Seller or third parties; (iii) in any case constitutes unlawful acts or disseminates discrimination, hatred, violence, pornography or incitement to unlawful conduct; (iv) infringes third-party rights (for example, copyright, trademarks, Image rights, privacy); (v) is, in any case, in conflict with the Seller’s product line, positioning or Brand Values (including sector-specific exclusions expressly indicated in the Brand Guidelines, as defined below).
- “**Contract**” - the agreement between Seller and Buyer for the transfer of Products upon the payment of a price.

- “**Images**” - photographic or graphic files, whether static or dynamic, related to the Seller’s Products or services.
- “**Brand Guidelines**” - the policies and technical/style specifications of the Seller regarding use of the Products and Distinctive Markings, made available to the Buyer and subject to updates by the Seller.
- “**Trademarks**” - the Company names, registered or unregistered trademarks, logos, signs, domain names and other distinctive markings of the Seller.
- “**Party**” - the Buyer or the Seller individually.
- “**Parties**” - the Buyer and the Seller jointly.
- “**Product**” or “**Products**” - any item sold by the Seller, as resulting from the Price List in force at the time of entering into the Contract.
- “**Website**” - the website www.veleriasangiorgio.com and its relative digital areas and services.
- “**Software**” - source code/object code, application components and scripts that enable the operation of the Website and the connected digital services.
- “**Seller**” - meaning Veleria San Giorgio S.r.l., with registered office at Via Alcide De Gasperi 37H - 16030 Casarza Ligure (GE), having VAT no. 01024820803, listed in the Business Register of Genoa and Economic and Administrative Index under GE-347119, with telephone number +39 0185467701, fax +39 0185 467050, email address info@veleriasangiorgio.com and certified email address info@pec.veleriasangiorgio.com.

2) Entering into the Contract

a) General Regulations

The Contract is entered into when:

- a) The Buyer, even with manifest intent – such as, by way of example, the payment of all or part of the price for the supply – accepts the contractual offer without any modification, by any means formulated (including by email) by the Seller;
- b) The Seller, even with manifest intent – such as delivering the Products – accepts the contractual offer without any modification, in any way formulated by the Buyer;
- c) The Buyer, by any means and also upon manifest intent (such as, by way of example, sending a confirmation email to the Seller or the payment of all or part of the supply price), accepts the novation contract without any express or specific modification, by any means communicated, as formulated by the Seller in response to the original offer of the Buyer.

In any case, it should be noted that to each individual Contract entered into as above: (i) these GCS apply, even if not reported and expressly accepted, unless explicitly waived in writing by mutual agreement of the Buyer and Seller; (ii) the particular Conditions of Sale agreed upon on each occasion between the Parties with reference to



aspects not specifically regulated by the GCS or agreed in express derogation from these GCS, must in any case be in writing upon agreement of the Parties. Therefore, any contractual conditions differing from those referred to in this document – even if reported in writing in any other document (forms, emails and tables, etc.) coming from the Buyer shall not be valid unless expressly accepted in writing by the Seller. Under no circumstances may the Seller's conduct be assumed to demonstrate acceptance of contractual conditions other than those referred to in these GCS.

b) Access to the Website

The Buyer can make an offer to purchase the Products also online, by accessing the Website.

The presentation of the Products on the Website merely constitutes an invitation to offer via submitting the Order Form. The Buyer's order constitutes a contractual purchase offer addressed to the Seller for the Products indicated in the Order Form.

More specifically, any Customer who intends to view the Product catalogue on the Website and formulate a purchase offer online must first complete the registration process on the Website itself, providing the requested information and personal data, as indicated in the specific section. Before registering, the Buyer is required to carefully read the Privacy Policy, also reported in Article 10 of the GCS.

After selecting the Products of interest and adding them to the virtual cart, the Buyer will be able to proceed by following the specific instructions regarding the payment methods and, after viewing a summary page of the purchase offer, confirm their Order (the "Order"). By sending the Order according to the procedures set out in the operating instructions on the Website, the Customer declares having read all of the information provided to them during the procedure and to fully accept the GCS. If the Customer has made a mistake in filling out the data required for registration or in filling out the Order, they will be responsible for reporting the error by sending an email to info@veleriasangiorgio.com.

Upon receipt of the Order, the Seller will send the Buyer a message confirming the Order has been received (an "Order Receipt Confirmation"). The Order Receipt Confirmation does not constitute acceptance of the Buyer's purchase offer. By sending the Order Receipt Confirmation, the Seller merely confirms to the Customer that their Order has been received and shall be subjected to the processes for verifying the data and the availability of the requested Products. This confirmation message will indicate a "Customer Order Number" to be used in any

subsequent communications with the Seller. In addition to the information required by law, the message contains all the data entered by the Customer, who undertakes to verify its correctness and to promptly communicate any corrections to the regular email address of info@veleriasangiorgio.com.

The Seller informs that each Order is stored in a digital format on the server and in hardcopy at the Seller's headquarters, in accordance with the criteria of confidentiality and security.

Each Contract stipulated between Veleria San Giorgio Store and the Customer via accessing the Website must be considered as entered into upon the express acceptance of the Order by Veleria San Giorgio Store. At its sole discretion, Veleria San Giorgio reserves the right to accept or not accept the Order submitted by the Customer, without the latter being able to make any claims or assert rights of any kind, for any reason, in the event of non-acceptance of the Order.

3) Object of the Contract - Product Characteristics

Each Contract concerns only the Products expressly indicated in the contractual documents.

The Seller declares that the Products comply with the applicable international industry standards but specifies that the characteristics and technical specifications of the Products, as reported on any medium including the Website, are indicative and non-binding. Any errors in the Price Lists, catalogues, order acceptance, invoices and so on, including calculation and copying errors, are not binding for the Seller and do not imply any obligations or responsibilities on the latter. Catalogues, brochures, drawings and brochures published by the Seller, along with the information contained therein, are not binding for the latter unless expressly confirmed in the Contract with a specific clause signed by the Seller.

The prices in the current Price List are not binding and are net of taxes, packaging, transport, insurance, any customs duties, excises and any other dues not expressly cited.

4) Terms of Delivery

Delivery times are purely indicative. Any extensions or delays shall in no case entail the Seller being in any way liable or owing any compensation.

5) Shipping and Packaging

Shipments are made ex Casarza Ligure (GE) and travel at the Buyer's risk and peril, even if sold carriage paid. If agreed upon in advance, shipment may be borne by the Seller and charged to the Buyer on the invoice, to be



effectuated via a means considered most suitable by the Seller.

Where required, standard packaging quantities must be respected. Any different quantities shall be charged with a surcharge of 20% on the single price of the excess material.

The packaging will be charged as a percentage of 1% of the value of the goods shipped.

The following minimum orders are envisaged:

- €50.00 + VAT for orders of flags only;
- €150.00 + VAT for orders of various items.

For orders of lower amounts, a handling fee of €10.00 + VAT shall be applied.

Any damage, breakages or tampering to occur during transportation must be immediately reported to the carrier and the shipment must be accepted with reservation, specifying the exact reason for such reservation on the Transport Document and on the Delivery Note at the time of signing.

Any complaints must be received no later than 7 (seven) days from the date of delivery of the Product. With regards to any returns, please refer to the following Article 11.

6) Prices – Payment Terms – Breaches

The Product prices indicated in the Price List in force at the time of the signing of the Contract are understood as being in euro, net of VAT, and refer to the Seller's standard packaging methods.

All shipments below €100.00 + VAT will be forwarded with cash on delivery or advance bank transfer prior to delivery.

All orders for customised products shall be sent upon prepayment of the order.

Self-inflating life jackets are to be sent for inspection with prepayment prior to delivery.

In the event of failure to pay the amounts for the Products within the times and terms agreed upon, the Seller – in addition to any other protection offered by the law, by the GCS or by the specific Contract – may apply default interest in accordance with the provisions of Legislative Decree 231/2002. Non-payment of even a single part of the price by the due date shall result in the Buyer forfeiting the benefit of the set times, both for supplies underway and to be executed. The Seller may also invoke the application of Articles 1460 and 1461 of the Italian Civil Code and thus suspend deliveries yet to be completed, without any possible liability of the Seller for any direct or

indirect damages suffered by the Buyer as a result of said suspension.

The Seller may suspend Product deliveries even in the event that the Buyer – despite not yet being in arrears – has suffered a negative change in their financial conditions or has not provided the promised Warranties.

7) Retention of Title

The delivered Products remain the exclusive and inalienable property of the Seller until full and unconditional payment of any monies, any outstanding invoices and ancillary costs due to the Seller. Until full payment, the Seller has the right to demand the immediate return of the Products and recover the Products themselves at the expense of the Buyer.

The Buyer must keep and maintain the Products delivered in good faith until the successful outcome of the entire payment. The Buyer must refrain from engaging in acts or behaviours that prevent the Seller from validly exercising the rights mentioned above.

From the moment of delivery, the Buyer must ensure that the Products remain easily identifiable until full and unconditional payment mentioned above, assuming all risks, including by way of example, any partial loss or deterioration of the Products.

The Buyer is obliged: a) to report to the Seller in writing, by registered letter with proof of receipt or by certified email, the execution of seizures and foreclosures on assets subject to the retention of title or rights claimed by third parties; b) to report to the Seller, by registered letter with proof of receipt or by certified email, the request and the opening of insolvency proceedings against the Buyer and to allow the Seller to take back possession of the Products subject to the retention of title, without complying with notices and formalities of any kind; c) to collaborate with the Buyer and to provide the Seller with the necessary consents and activities, in order to formalise the retention of title at each location.

8) Intellectual Property Rights

a) Ownership: The Seller shall retain all rights, title and interest in and for the Website, Software, Database, Content, Images and Trademarks, including any updates, adaptations and derivative works, excluding any materials lawfully provided by the Buyer to the Seller. The moral rights of the authors shall remain reserved, where applicable.

b) Limited License to Use the Website and Content:

The Customer is granted a non-exclusive, non-transferable, non-sub-licensable, revocable license to use the Website and the Content solely for the purpose of placing Orders and executing the Contract, limited to the



duration thereof. Any other use is strictly prohibited unless prior written authorisation is obtained from the Seller.

c) Prohibitions: It is expressly prohibited for the Buyer to: (i) copy, reproduce, distribute, publish, communicate to the public, modify or create derivative works from the Content and/or Images; (ii) perform any copying, extraction, or re-utilisation of the Database, in whole or in substantial part, including repeated and systematic extraction of non-substantial parts; (iii) engage in framing, mirroring or similar practices on the Website; (iv) perform reverse engineering, decompilation or disassembly of the Software.

d) Images – Prohibition on Commercial Reuse: Unless otherwise agreed in writing with the Seller, the Buyer is prohibited from reusing, reproducing, publishing or publicly-communicating Images on or in e-commerce sites, marketplaces, social media, marketing materials, catalogues or other channels, even if related to the Products purchased by the Buyer.

e) Specific Licenses for Images: The Seller may grant the Buyer specific, non-exclusive, non-transferable licenses for the use of Images for promotional purposes, with written details of duration, territory, permitted channels, prohibition of sub-licensing and obligation to remove upon termination or revocation for non-compliant use.

f) Trademarks: Any use of the Seller's Trademarks without the Seller's prior written consent is prohibited.

g) Cooperation: The Buyer agrees to: (i) promptly inform the Seller of any unauthorised use of Content/Images/Trademarks; (ii) remove, within 48 hours of the Seller's request, any content infringing this Article 8; (iii) cooperate with the Seller to protect the rights, without prejudice to the Seller's direct actions.

h) Buyer's Commercial Content:

- I) The Buyer agrees not to use the Products and/or Distinctive Markings in the creation and dissemination of Commercial Content without the Seller's prior written authorisation;
- II) The authorisation request must specify the purpose and context of use, the channels/media and territories of dissemination, the duration, representative drafts and any partners/third parties involved;
- III) The Seller commits to respond within twenty (20) days of receipt of the request. The Seller may request corrective modifications to ensure the Commercial Content's compliance and approval under the Contract. Requests for amendments shall suspend the response period;
- IV) The Seller may deny consent for the creation and/or use of Commercial Content solely if the Content falls within the definition of Non-Eligible Content;

V) Authorisation may be revoked with immediate effect if, even after issuance, the Commercial Content becomes Non-Eligible Content;

VI) The Buyer is prohibited from: using the Trademarks in a way that suggests untrue sponsorships or approvals; registering domain names or accounts that reproduce or imitate the Trademarks; transferring, sub-licensing or permitting third parties to use the Products or Trademarks without authorisation;

VII) The Buyer shall ensure that the Commercial Content: (i) does not constitute Non-Eligible Content; (ii) does not infringe third-party rights; (iii) complies with applicable laws and Brand Guidelines;

VIII) The Buyer shall indemnify and hold harmless the Seller, its officers, employees and agents from any claims, costs, penalties, damages or expenses (including legal fees) arising from Commercial Content created or disseminated by the Buyer or its auxiliaries/third parties;

IX) The Seller has the right to request samples, drafts or final materials at any time to verify the compliance of the Commercial Content with this Contract. In the event of non-conformity or any withdrawal request by the Seller, the Buyer must cease use and remove/withdraw the Commercial Content immediately and no later than 24 hours, providing proof thereof;

X) Without prejudice to compensation for greater damages and any other legal remedies, in case of violation of this paragraph: the authorisation shall be deemed revoked; the Buyer shall pay the penalty specified in paragraph m), amounting to over €1,000 for each day of delay in removal, without prejudice to further damages; the Seller may suspend the supply of the Products.

i) Indemnity: The Buyer shall indemnify and hold harmless the Seller from any claims, damages, costs or penalties arising from violations of this Article 8) and from the unauthorised use of Content/Images/Brands. Any failure to exercise a right or the Seller's tolerance shall not constitute a waiver of such right.

l) Termination: Upon termination of the Contract, for any reason, any licenses granted to the Buyer shall cease. The Buyer shall immediately cease all use of Content/Images/Brands and remove them from its systems and channels, unless otherwise specified by a written license in effect.

m) Penalty: In the event of a breach of the provisions set forth in the previous paragraphs, the Seller shall be entitled to claim liquidated damages from the Buyer in the amount of €20,000.00 for each individual violation, without prejudice to any greater damages. The penalty shall accrue for each period of 7 (seven) days during which the violation persists. The Seller may request the immediate cessation of use and removal of the infringing materials,



without prejudice to any further actions to protect its rights. Additionally, the Seller may suspend the supply of the Products.

9) Force Majeure

The Seller may suspend the execution of its obligations deriving from each specific Contract when such execution is rendered impossible or objectively excessively burdensome due to an unforeseeable circumstance beyond its control. In such cases, the deadline for executing the supply shall be extended for a period equal to the duration of the event behind the Force Majeure (“Force Majeure”).

Should the impediment persist for a period exceeding 60 (sixty) days, the Seller may withdraw from the specific Contract by giving written notice to the other Party.

Purely by way of example, the Parties acknowledge that a “Force Majeure” for the Seller can include situations such as wars, fires, earthquakes, floods, tsunamis, pandemics, strikes, difficulties arising with the workforce, shortages or problems in the supply of raw materials, restrictions on the use of energy, suspension or complications regarding transport, plant breakdowns, acts of public authority or any other situation that cannot be reasonably foreseen or which the Seller cannot remedy through ordinary diligence.

10) Legal Warranty

The Seller warrants that the Products are free from flaws and defects. The Legal Warranty operates within the limits of Article 1495 of the Italian Civil Code, without prejudice to the further limitations referred to in this Article, as well as the provisions applicable to international sales.

In the event that the Buyer detects any defects in the Product, they must notify the Seller in writing within 8 (eight) days from the discovery of the defects, under penalty of forfeiture. The report must include the billing information and a precise description of the claimed defect accompanied – when possible – by photographic evidence.

The actions that the Buyer must undertake to apply the Warranty for defects is nonetheless prescribed as being within 12 (twelve) months from delivery of the Products. If the defects reported by the Buyer are ascertained, the Seller will either repair or replace the defective Products, at its own discretion and expense. If neither repair or replacement is possible, the Buyer will be entitled to a refund of the price paid and to the reimbursement of the costs associated with transport, with the exclusion of any other compensation for direct and/or indirect damages originating from the Product defects. The costs associated with the return shall be borne by the Seller.

The Buyer acknowledges and declares that any fault or defect deriving from improper use, modification or alteration or from a lack of maintenance of the Products themselves is excluded from the Warranty whereby attributable to the Buyer.

11) Returns

Conditions for authorised return of materials. Returns of goods must always be agreed upon in advance and authorised by the Seller, respecting the following conditions:

- The return of the goods must be accompanied by the Buyer’s Transport Document indicating the following address as the destination: Veleria San Giorgio S.r.l. – Via Alcide De Gasperi 37H – 16030 Casarza Ligure – Genoa – Italy;
- The number communicated at the time of the return authorisation must be shown on each package shipped and cited on the Transport Document – any returns that arrive without this return number shall be rejected without prior notice and at the responsibility of the Seller;
- No goods not indicated on the return authorisation document provided are to be included in the packages, otherwise the goods will be rejected and returned to sender;
- All returned Products must arrive perfectly intact and correctly packaged;
- The shipment must be made according to prior agreements with the Seller or else, even if complete with the return number, the goods will be rejected and returned to sender;
- Returns must be made within 15 (fifteen) days from the date of authorisation for the return;
- Failure to comply with the above conditions shall result in the forfeiture of the return authorisation.

Return of Defective Products: Without prejudice to the provisions of above Article 9, in the event of defective Products, it is possible to request a return through the following procedure:

- Contact the Area Agent or the Veleria San Giorgio Sales Office;
- A return authorisation number shall be issued to be used for shipping;
- The return authorisation number must be clearly written on the package, which must be sent to the Seller at the Buyer’s expense;
- Once the actual existence of the defective condition of the Product has been assessed, the Seller will proceed with a replacement or crediting of the Product in accordance with Article 9 herein.

Returns due to Incorrect Shipments: Should there be any discrepancy regarding the materials (in terms of quantity or type of Product) received with respect to the



contractual documents, the Area Agent or Sales Office must be contacted in writing within 7 (seven) days from the date of delivery, attaching a photograph of the Product received. It will be necessary to wait for the return authorisation number before sending the material.

Commercial Returns: This refers to requests to return unused and intact Products, in their original packaging and without visible defects. Such requests must be made to the Seller's Sales Office of reference within 30 (thirty) days from the date of delivery. The Seller has the right to accept the request or not. The charge for commercial returns is: €10 + VAT for each item code + 5% of the return amount.

12) Processing Personal Data

In compliance with EU Regulation 2016/679, of the European Parliament and Council of 27th April 2016 (GDPR), effective from 25/05/2018, and with the provisions of Legislative Decree 196/2003 (Privacy Code), as integrated and amended by Legislative Decree dated 10th August 2018, the personal data provided by the Buyer or acquired by the Seller as part of their business, being necessary to execute the Contract, shall be processed in compliance with the legislation on privacy and the principles of correctness, lawfulness, transparency, as well as to protect the Buyer's confidentiality and rights. Please refer to the Privacy Policy published on the website www.veleriasangiorgio.com.

13) Applicable Law - Jurisdiction

Each Contract entered into between the Buyer and Seller, to the extent not expressly regulated by these GCS, shall be governed by Italian law.

In the event of an international sale, the 1980 Vienna Convention will apply and, to the extent not regulated by this Convention, the rules of the Italian Civil Code shall take effect.

Any dispute arising between the Parties regarding the interpretation, validity or execution of each Contract regulated by these GCS will be subject to the exclusive jurisdiction of the Court of Genoa.

14) Final Provisions

The invalidity in whole or in part of any individual provisions of these GCS does not impact upon the validity of the remaining provisions. These GCS may be modified, integrated or changed exclusively by the Seller and in writing, in accordance with the provisions of the above Article 2.

These General Conditions of Sale are drawn up in Italian and English and, in the event of any divergence, the original text will prevail over any other translation.

The GCS may be downloaded from the Website and can be printed or archived on the Buyer's devices.

