

GENERAL TERMS AND CONDITIONS OF SALE FOR IMAXTREE SERVICES

Effective as of May 25, 2021.

1. General.

1.1. These General Terms and Conditions of Use ("T&C") together with the Order and Special Terms (as defined in the Order), if any, constitute the entire agreement (the "Agreement") between the Parties. This Agreement shall govern Customer's access to and use of the website www.imaxtree.com (hereinafter referred to as the "Site") as well as the access to and use of Images/Videos (the "Content"). The access to and use of the Site and the Content is subject to the terms and conditions of this Agreement.

To the extent of any inconsistency between the General Terms and Conditions and the Order (together with any Special Terms), the Order shall take precedence, over the T&C, unless otherwise agreed by the Parties. Each of Service Provider and Customer may be referred to as a "Party" or together as the "Parties."

1.2. Upon commencement of the Agreement, Service Provider shall grant Customer a license to (i) access all photos and videos made available for license by Service Provider for subsequent editorial use of such Content in fashion and beauty features only (collectively, the "Services"), and (ii) reproduce the Content as specified in the Special Terms (when applicable).

1.3. *[when applicable]* When a press accreditation application is requested by the fashion event promoter, Customer will support the accreditation process of the photographers and video operators of the Service Provider.

PURSUANT TO AND FOR THE PURPOSES OF ARTICLES 1341 AND 1342 OF THE ITALIAN CIVIL CODE, THE CUSTOMER DECLARES TO EXPRESSLY APPROVE THE ARTICLES OF THE TERMS AND CONDITIONS OF SERVICE PROVIDER: 3. TERM AND TERMINATION, 4. CUSTOMER OBLIGATIONS, 4. RIGHTS AND RESTRICTIONS FOR USE OF THE SITE, 6. RIGHTS AND RESTRICTIONS FOR USE OF THE CONTENT, 7. FEES, 10. CONFIDENTIAL INFORMATION AND NON-SOLLICITATION, 12. REPRESENTATIONS AND WARRANTIES, 14. INDEMNIFICATION, 15. LIMITATION OF LIABILITY, 16.2. ASSIGNMENT, 16.3. FORCE MAJEURE, 16.5. SEVERABILITY, 16.6. GOVERNING LAW OF THE TERMS AND CONDITIONS.

BY ACCEPTING THIS AGREEMENT, BY EXECUTING AN ORDER THAT REFERENCES THIS AGREEMENT, CUSTOMER AGREE TO THE TERMS OF THIS AGREEMENT.

2. Definitions.

2.1. "Image": any photograph or screenshot, in any format obtainable using any technology, including but not limited to jpg, gif, png, bitmap and tiff formats;

2.2. "Video": any moving images present on the Site;

2.3. "Account": the combination of functions, tools and Content attributed to a User in order to access any given services. By assigning an Account to a User, the Owner makes available to the User an ambient with Content and functions, in addition to a convenient degree of isolation from other parallel users. A User may autonomously request and obtain an Account by registering on the Site in the manner required by the Site and upon accepting the General Terms and Conditions of this License;

2.4. "Use of Site/Content": any of the following operations: accessing restricted pages of the Site, browsing the Content archive, selecting Content, Downloading any Content, whether to copy, share or execute the Site Content on any platform, in any manner and for any purpose even if merely private;

2.5. "Download": any operation consisting of copying a file from the Site to a computer, or any other platform and/or device other than the Site;

2.6. "Fashion Collection": The set of products created and presented by brands for a particular fashion season (i.e. fall/winter or spring/summer fashion season (each a "Season"));

2.7. "Publication": any reproduction, whether in hard copy or digital format, of the Content, in order to render any Content available or to share any Content by any means by distributing it and rendering it potentially accessible to any third party;

2.8. "Editorial Use": use of any Content for information, training, dissemination or entertainment purposes destined for publication, in whatever form realised and by whatever means published;

3. Term and Termination.

3.1. Term of the Agreement. The Agreement shall become effective as of the Service Effective Date and shall continue in effect for twelve (12) months (the "Initial Term") unless earlier terminated as provided herein. Thereafter, this Agreement shall be automatically renewed, provided that Customer is not in default beyond any applicable grace period, on the terms described in this Agreement for successive one-year periods (each, a "Renewal Term," and together with the Initial Term, the "Term"), unless earlier terminated as provided herein or unless either Party provides written notice to the other Party at least sixty (60) days prior to the expiration of the current Term that such Party does not want this Agreement to renew.

3.2. Term of the License. Following the renewal of the Term of the Agreement, the License granted under this Agreement shall also automatically be renewed to include Content available on the Site consisting of images and Videos of the respective Fashion Collections (as defined above) for the then current Renewal Term.

3.3. Expiration or termination of the Term of this Agreement shall not affect any obligation of Customer to make payments hereunder accruing prior to such expiration or termination.

3.4. If a Party materially breaches this Agreement, the other Party may terminate this Agreement by providing written notice to the other Party specifying the nature of such breach in reasonable detail; provided, however, that (i) this Agreement shall not terminate if the breaching Party shall have cured the breach within ten (10) business days following such notice, and (ii) the exercise of such right of termination shall not limit any other rights or remedies of the non-breaching Party at law, except as specified herein.

3.5. A Party may terminate this Agreement immediately if: (i) the other Party ceases to carry on its business; or (ii) if the other Party becomes the subject of a petition in bankruptcy or any other proceeding relating to insolvency, administration, receivership, liquidation or assignment for the benefit of creditors.

3.6. A timely cancellation according to Section 3.1 will become effective as of the end of the respective Term. Customer will keep a perpetual license only on the Fashion Collections accessible to Customer during the Term of the Agreement. Termination of the Agreement shall not act as a waiver of any breach of the Agreement and shall not release a Party from any liability for breach of such Party's obligations under the Agreement that occurred prior to the effective date of termination.

3.7. Upon expiration or earlier termination of the Agreement, Customer keeps its granted archival rights on its website or database to all Contents included into this Agreement.

3.8. All provisions of this Agreement relating to Termination, Rights and Restrictions for use of the Content and the Site, Intellectual Property, Fees, Intellectual Property, Confidential Information and Non-solicitation, Data Protection, Disclaimer of

Warranties, Indemnification, Limitation of Liability, Notices, and Governing law and Jurisdiction shall survive the expiration or sooner termination hereof.

4. Customer Obligations. Site Access and Account.

4.1. Service Provider shall make the Site available to Customer upon registration pursuant to the terms and conditions set forth in this Agreement.

4.2. Customer acknowledges and agrees that Service Provider may monitor and track usage of the Services to verify compliance with the use and access rights granted hereunder. Service Provider may also generate reports regarding use of the Services by Customer for billing purposes and to verify compliance with contractual obligations.

4.3. Customer must access and use the Site and the Services, and any Content accessed by or provided therein, in accordance with all applicable laws, rules and regulations. Subject to the terms and conditions of the Agreement, Service Provider shall grant Customer a non-exclusive and non-transferable right to permit the Users (i.e. *any person who uses, on their own behalf or that of a company/association/organisation/body, the Services provided by the Site upon creating an Account. For the purpose of these T&C, for any Account created on behalf of a company/association/organisation/body, such company/association/organisation/body for which the Account was created shall be considered as User*) specified in the Order to use the Services. This does not include performance of services for the benefit of third parties, nor the use by Customer's affiliated companies. Customer shall be authorised to engage external consultants as users of the Services on the premise of appropriate contractual agreements and to the extent that they will use the Services exclusively for the Customer.

4.4. Notwithstanding the foregoing, a User may autonomously request and obtain an Account by registering on the Site and upon accepting the Online General Terms and Conditions.

4.5. Customer shall have sole responsibility for all activities relating to such Customer's Account and shall immediately inform Service Provider of any unauthorised use of the Customer's Account.

4.6. Customer shall be responsible for obtaining and maintaining all hardware, software, communications equipment and network infrastructures required to access and use the Site and the Services, and for paying all third-party fees and access charges incurred while using the Services.

5. Rights and Restrictions for Use of the Site.

5.1. The rights granted to Customer under this Agreement do not include any resale of any portion of the Site; any collection and use of any derivative of the Site; any Downloading or copying of Account information for the benefit of another company or party; or any use of data mining, robots, or similar data gathering and extraction tools. Customer shall (i) not modify, copy, translate, disassemble, decompile, adapt, combine, create derivative works based on, or create or attempt to create, by reverse engineering or otherwise, the Services or any component thereof, or use any other means to attempt to discover the source code, algorithms or trade secrets underlying the Services (except and only to the extent these restrictions are expressly prohibited by applicable law); (ii) reproduce, duplicate, copy, sell, resell or otherwise exploit for any purpose the Site or any portion of the Site inconsistent with the limited rights granted to Customer under this Agreement; (iii) not (a) build a product or service using similar ideas, features, functions or graphics of the Services; (b) copy any ideas, features, functions or graphics of the Services or any of the Service Provider Intellectual Property Rights (as defined in Section 9 below); (c) interfere with or disrupt the integrity or performance of the Site or the Services or the data contained therein; and (d) attempt to gain unauthorized access to the Site or Services or its related systems or networks.

6. Rights and Restrictions for Use of the Content.

6.1. Service will make the licensed Contents available to Customer as provided in the Special Terms of the Order. For purposes of clarity, Customer's right to reproduce and/or use the Content is limited to the purpose, channel, and period specified in the present Agreement and in the Special Terms. Service Provider may, at its discretion, consent to additional uses or variations to the uses allowed for Contents. For avoidance of doubt, the License granted in the Content during the Term and each subsequent Renewal Term is perpetual.

6.2. Customer acknowledges that all the Content made available by Service Provider in connection are provided solely for Editorial (defined above) use purposes and shall be used by Customer solely for such purposes. For avoidance of doubt, the Content cannot be used for advertising, advertorial, catalogues, ecommerce, marketing, brand promotion, newsletters or other commercial destination without an additional model's and designer's release.

6.3. Customer does not have the exclusive license to reproduce and/or use the Contents and the Content is non-transferable except when expressly specified by Service Provider. When such license or right is guaranteed exclusive, an additional fee may be charged, as agreed to by both Parties subsequent to this Agreement.

6.4. Customer is prohibited from using the Contents in a manner which (i) could be defamatory or obscene; and (ii) break international laws and regulations including, but not limited to laws on copyright, trademark, publicity, privacy and personal information, in addition to rules. Each reproduction of whatever Content must contain a note on copyright. Customer undertakes to not remove any copyright notices provided within the Content and respect any applicable ownership and licensing right in such Content.

6.5. Customer must take commercially reasonable security precautions to strongly safeguard the Contents and the rights and interests of the Service Provider, and will notify Service Provider regarding any non- authorised, improper or wrong use of any Content upon discovery of such use.

7. Fees.

7.1. In consideration of Service Provider's provision of the Site access and related Services, Customer shall pay the fees as provided in the Order (the "Fees"). Such Fees related to the License to use the Content depend on the specified type of use, the dimensions of the published images, the duration of use, the geographical area of Publication, the corresponding industrial sector and the media on which the Content is published. In addition, upon prior agreement of the Parties, Service Provider will invoice Customer for any additional services requested by Customer.

7.2. If Customer fails to pay any amount due hereunder by the due date thereof, then, without limiting the Service Provider's remedies under this Agreement, the Customer shall pay interest on the overdue sum from the due date until payment of the overdue sum, whether before or after judgment. Interest on a daily basis under this Section 6.2 will equal to the interest rate provided for Legislative Decree nr° 231/2002 ("Act") or any replacement legislation to that Act ("Late Fees").

7.3. If Customer's Account is more than thirty (30) days overdue, in addition to any of its other rights or remedies, Service Provider reserves the right to suspend the Services provided to Customer, without liability to Customer, until such amounts, including any applicable Late Fees, have been paid in full. In addition, Customer acknowledges and agrees that Service Provider shall have the right to charge and collect a reasonable reconnection fee for the restoration of Services to Customer following a suspension of Services.

7.4. The receipt or acceptance by Service Provider of any payment made shall not prevent Service Provider from subsequently challenging the validity or accuracy of such payment.

7.7. Service Provider shall have the right to collect from Customer its reasonable costs and necessary disbursements and legal costs and expenses incurred in

enforcing this Agreement, including any costs for the collection of monies from Customer.

8. Operating Hours and System Maintenance.

8.1. Service Provider shall use commercially reasonable efforts to ensure that the Customer receives uninterrupted and continuing service throughout the Term of the Agreement.

8.2. Notwithstanding Section 8.1, Service Provider may need to carry out routine maintenance or urgent maintenance on the Site or the Services may become unavailable for reasons not within Service Provider's control. In such case, Service Provider shall use commercially reasonable efforts to inform the Customer of any downtime and restore the Site access, or Services as soon as reasonably practicable. In the event Service Provider fails to use commercially reasonable efforts and the Site or Services remain unavailable to Customer for more than two (2) business days of Customer first notifying Service Provider of such unavailability, Service Provider will issue to Customer a credit in an amount equal to the pro-rated charges of one day's usage fees for every day that the Site or Services are unavailable for the Customer.

9. Service Provider Proprietary Rights.

9.1. Service Provider has the right to grant to Customer the license to the Service Provider Intellectual Property Rights necessary for Customer to use the Services as contemplated herein.

9.2. Customer understands, acknowledges and agrees that the proprietary elements of the Service and the Site are and shall remain the sole and exclusive property of Service Provider, including but not limited to related technology, software, hardware, products, processes, algorithms, user interfaces, knowhow, trade secrets, techniques, designs, inventions and other tangible and intangible technical material

and information as well as all applicable rights to patents, copyrights, trademarks, trade secrets or other proprietary rights inherent therein or appurtenant thereto ("Service Provider Intellectual Property Rights"). All rights not expressly granted to Customer herein are reserved to Service Provider.

9.3. Customer acknowledges that Service Provider may use data related to Customer's use of the Services, provided such data is properly aggregated and anonymised ("Aggregated Data"), in accordance with the applicable Data Protection Laws to: (i) create studies, analyses, reports and other materials based upon the Aggregated Data ("Analyses"); and (ii) own and have the exclusive right to use the Aggregated Data and Analyses for any purpose, including marketing, and promotion of networking opportunities to partners, prospective partners, investors, prospective investors, other customers, prospective customers, and/or other interested parties of the Service Provider.

9.4. If Customer provides suggestions for changes, modifications or improvements or other feedback to Service Provider concerning the Services ("Feedback"), Service Provider may use, disclose and exploit such Feedback without restriction or any obligation to account to Customer. Service Provider is not required to consider or implement any Feedback.

10. Confidential Information. Non-solicitation.

10.1. "Confidential Information" means all information disclosed by one Party (the "Disclosing Party") to the other Party (the "Receiving Party") in connection with this Agreement, whether orally or in writing, that is designated as confidential or that reasonably should be understood to be confidential given the nature of the information and the circumstances of disclosure and whether deliberately or unintentionally disclosed to the Receiving Party that has not been in the public domain. In particular, with respect to Service Provider, Confidential Information encompasses the Services (including but not limited to the source, object and any other code) and the fee structure of this Agreement.

10.2. For the Term of the Agreement, and for a period of one (1) year thereafter, each Party agrees and undertakes that it will keep confidential, and will not use for its own purposes, nor without prior written consent of the other Party, any Confidential Information.

10.3. A Party wishing to disclose any Confidential Information of the other Party, shall not be subject to any confidentiality obligations or other restrictions in relation to the Confidential Information, if that Confidential Information: (i) becomes publicly known or publicly available other than as a result of breach of this confidentiality provision, or any non-disclosure agreement; (ii) is approved for release or disclosure with limited or no obligations of confidentiality by the prior written authorization of the disclosing Party; or (iii) it must be disclosed by that Party as a result of a binding decision of a competent court.

10.4. Each Party, as Receiving Party, agrees that for the Term of this Agreement and for twelve (12) months following the expiration or earlier termination of this Agreement, it shall not remove any copyright notice, trademark notice, and/or other proprietary legend set forth on or contained within any of the Confidential Information.

10.5. During the term of this Agreement and for one (1) year thereafter, each Party will refrain from (i) soliciting the other Party's employees or consultants for employment or other service or (ii) encouraging the other Party's employees or consultants to leave the other Party for any reason.

10.6. Notwithstanding this Section 10, Service Provider may acknowledge the existence of this Agreement and partnership to potential and future customers and interested parties of the Service Provider, including by using Customer's logos and trademarks in Service Provider's marketing and promotional material.

11. Data Protection.

In the event that Personal Data is disclosed (as defined in EU Regulation 2016/679 General Data Protection Regulation or "GDPR" and its local implementation legislation) during the Term of the Agreement, each Party shall (i) comply in all material respects with the data protection and privacy legislation in force from time to time and applicable to the Services and the Site; (ii) not do, or cause or permit to be done, anything which may cause or otherwise result in a breach by the other Party of the same, and (iii) enter into a separate data processing agreement (when relevant).

12. Representations and Warranties.

12.1. Each Party represents and warrants that: (i) it has the right and power to enter into this Agreement; (ii) it has the means to meet all its obligations under this Agreement; (iii) this Agreement is enforceable against such Party in accordance with its terms; (iv) no claims, liens or actions exist or are threatened that would interfere with such Party's ability to fully perform under this Agreement and this Agreement is valid, legal and binding; (v) this Agreement does not contravene and is not otherwise limited by any other agreement to which such Party is a party; and (vi) it shall not authorize or assist any third party in taking any action that such Party is prohibited from taking under this Agreement.

12.2. Service Provider represents and warrants that: (i) during the Term, it will perform the Services substantially in accordance with their intended purposes, though Service Provider does not represent or warrant that the Services will be error-free, or that the results obtained by Customer through the Services will meet Customer's requirements. If the Services do not perform substantially in accordance with their intended purpose, Service Provider shall repair or replace the non-conforming components of the Services. Customer acknowledges and agrees that Service Provider has used reasonable efforts to minimize defects or errors in the Services and Customer assumes the risk of any and all damage or loss from use, or inability to use, the Services and/or the results obtained by Customer through the Services. (ii) The Content provided by Service Provider for use by the Customer are (a) original works of authorship, (b) are not defamatory or obscene and (c) do not break the

international laws relating to trademarks, copyright, privacy (included image rights), ownership, or other intellectual property rights of any third parties. Service Provider has all necessary rights and will continue to have the rights to license the Content to Customer for the purposes set forth in this Agreement.

13. Disclaimer of Warranties.

Except as provided in this Agreement, the Service and all information and materials made available through the Service are provided to Customer "as is" and "as available", and Service Provider makes no representation or warranty of any kind, whether express, implied, in fact or by law or arising by reason of custom or usage in the trade or by course of dealing, and disclaims the representations, obligations and warranties of satisfactory quality, merchantability, fitness for a particular purpose, non-infringement and title, and those arising from a course of dealing or usage of trade with respect to the Service. Service Provider makes no representation or warranty as to the accuracy, timeliness, quality, completeness, suitability or reliability of the Services (or any part thereof) or the data accessed on or through the Site. Service Provider does not guarantee uninterrupted, secure or error-free operation of the Site. No information obtained from Service Provider or through the Site, whether oral or written, shall create any warranty.

14. Indemnification.

14.1. Service Provider shall indemnify and hold Customer harmless from and against any third-party claims, costs, expenses, demands, causes of action, losses or liability (collectively "Claims", including reasonable attorneys' fees and disbursements) arising out of Service Provider's breach of the representation or warranty set forth in Sections 11 and 12 above. The foregoing indemnity constitutes Service Provider's sole liability and Customer's sole remedy in the event of any third-party Claim relating to the Services.

14.2. Customer shall promptly notify Service Provider of any action or claim brought against it, and which would result in Customer invoking the indemnity clause. Upon Service Provider accepting that the relevant action or claim is covered by the indemnity clause, Customer shall allow Service Provider to control that defense exclusively.

15. Limitation of Liability.

15.1. Each Party accepts liability without limitation for: (i) damage relating to death or personal injury to the extent it results from the negligence of the other Party, its employees or subcontractors in the course of their engagement; (ii) damage caused by willful misconduct, fraud and gross negligence.

15.2. Service Provider shall, under no circumstances, be able to claim a limit on its liability for: (i) failure to comply with its confidentiality and security obligations; (ii) failure to comply with its obligations related to Personal Data.

15.3. Subject to Sections 15.1 and 15.2 above, either Party's total, aggregate liability arising out of or in connection with this Agreement shall in no event exceed the total amount of payments due by Customer to Service Provider during the Initial Term or the then applicable Renewal Term of the Agreement.

15.4. To the maximum extent permitted by applicable law, in no event shall either Party be liable for any indirect, incidental, special, punitive or consequential damages of any kind, including lost business, lost goodwill, lost costs or expenses, lost revenues, and lost or anticipated profits, cost of procurement of substitute goods or services, business interruption, loss of business information, or any other pecuniary loss regardless of the cause and whether arising out of the use or inability to use the Services or arising in contract, tort, or otherwise.

15.5. Service Provider is not a party to any transactions which are entered into as a result of the Customer's use of or access to the Site and/or the Service Provider

Services. The Customer agrees that Service Provider shall have no liability whatsoever in respect of any such transactions.

15.6. Nothing in this Section 15 or the rest of the Agreement is intended nor shall it be construed as an attempt by either Party to exclude or limit any liability which cannot be excluded or limited under applicable law, including without limitation its liability for death or personal injury caused by its negligence or liability for fraudulent misrepresentation.

16. Additional Provisions.

16.1. Complete Understanding. Both Parties acknowledge and agree that this Agreement constitutes the entire agreement between the Parties regarding the subject matter herein. Any other terms and conditions, including, without limitation, terms and conditions on or attached to a purchase order, vendor registration documents, tenders or request for proposals are void and shall be of no force and effect regardless of whether they are delivered to Service Provider prior to, concurrently, or after the execution of this Agreement. Performance by Service Provider with respect to the Service Provider Services shall not constitute acceptance of any additional or alternative terms and conditions nor shall a failure to act on said additional terms and conditions constitute acceptance of the provisions contained therein.

16.2. Assignment. Customer may not assign this Agreement (or any rights or obligations related thereto) without the prior written consent of Service Provider, which consent shall not be withheld unreasonably. Any assignment in contravention of this Section 16.2 shall be null and void. This Agreement shall be binding upon and shall inure to the benefit of the Parties, their heirs, administrators, successors, and permitted assigns.

16.3. Force Majeure. Except for obligations to pay amounts due pursuant to this Agreement, neither Party will be liable for any failure in performance due to any

Force Majeure Events. "Force Majeure Events" shall be circumstances beyond a Party's reasonable control, including acts of God, governmental action or decree, presidential decree, disease, medical epidemic or outbreak, public (health) policy, declared state of emergency, flood, fire, earthquakes, civil unrest, acts of terror, strikes or other labor problems not involving a Party's employees, computer or telecommunications failures or delays involving hardware or software not within such Party's possession or reasonable control, and network intrusions or denial of service attacks.

16.4. Notices. Customer and Service Provider Service Provider agree that notices may be sent by electronic mail, to the electronic mail address indicated on the Order, or then-current electronic mail address provided by a party to the other party and designated as the proper electronic mail address and agree that notices are deemed received forty-eight (48) hours after transmission. Each Party agrees that any electronic communication will satisfy any legal communication requirements, including all such communication required by applicable laws to be in writing.

16.5. Severability. Invalidity of any specific provision of this Agreement shall not affect the validity of the remaining provisions. Any invalid provision shall be replaced by a valid provision which comes as close as possible to the intent of the invalid provision.

16.6. Governing Law, Jurisdiction and Venue. This Agreement shall be construed, enforced, performed and in all respects governed by and in accordance with the laws of Italy. For all legal issues concerning the validity, interpretation, or execution of this Contract, the Parties agree to try their amicable settlement. In case of lack of an amicable settlement, the Parties submit to the exclusive jurisdiction of the courts of Milan, expressly waiving any other jurisdiction that may apply whenever the place of performance of the contract or the address of the defendant. In any action or suit to enforce any right or remedy under this Agreement the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs.

16.7. Non waiver. Delay or failure by either Party to exercise any of its powers, rights or remedies under the Agreement does not operate as a waiver of those powers, rights or remedies, nor will any single or partial exercise of any such powers, rights or remedies preclude any other or further exercise of them.

16.8. Amendments. This Agreement may only be amended in writing signed by an authorised representative of both Parties.

16.9. Counterparts. This Agreement may be executed in several counterparts, all of which taken together shall constitute a single agreement. This Agreement may be executed by one or both Parties by means of electronic signature technology that has all the characteristics required to be legally binding as per the laws set forth in Section 16.6 as governing this Agreement.