

GENERAL TERMS CONDITIONS OF SALE AND SERVICE

1. General provisions

- 1.1. These General Conditions of Sales and Service supersede and replace all previous communications concerning the conditions of sale.
- 1.2. These conditions of sale and service apply without distinction to all countries globally, with the exception of Italy, Spain, United States of America, Republic of San Marino and Vatican City (the "Territories" or the "Territory")
- 1.3. COMPAGNIA DEI CARAIBI S.p.A. imports, exports, promotes, distributes, trades and sells Products under the brand name "Compagnia dei Caraibi" with reference to its spirits catalogue and complementary Products.
- 1.4. The following terms and conditions (the "General Conditions") constitute an integral part of the contracts stipulated by and between Compagnia dei Caraibi S.p.A. (hereinafter also referred to as "CDC", "Compagnia dei Caraibi" or the "Seller") and the Buyer (hereinafter also referred to as "Customer") for the supply of the Seller's products (the "Products").
- 1.5. The General Conditions apply to all the transactions concluded between CDC and the Customer without the need for an express reference to them or a specific agreement in this respect at the conclusion of each individual transaction. Any different conditions or terms shall only apply if confirmed in writing by the Seller.
- 1.6. The performance of services may be entrusted by the Seller to third party subcontractors or sub-suppliers.
- 1.7. CDC's offer is aimed exclusively at companies, sole proprietorships/freelance professionals. Accordingly, consumer laws do not apply.
- 1.8. CDC reserves the right to amend, supplement or vary the General Conditions without prior notice, attaching such variations to the offers or to any correspondence sent in writing to the Buyer. Such changes, additions or variations shall be applicable from the time of our communication, on all orders not confirmed by "order confirmation" at that time, unless otherwise agreed.

2. Tariff conditions and minimum order

- 2.1. For tariff conditions, reference is made to the price list in force on the date of acceptance of the order by CDC.

3. Orders

- 3.1. The Seller's offers are not binding, particularly with regard to quantities, prices and delivery terms.
- 3.2. Orders constitute an irrevocable purchase proposal for the person placing them and they are not binding on the Seller, which reserves the right to accept them. Merely by way of example, CDC may not accept the order if the Buyer:
 - is or has been previously in default, in any capacity whatsoever, in respect of CDC;
 - is registered on the rejection list or is subject to enforcement proceedings;
 - is in a state of liquidation, compulsory or voluntary, or is subject to bankruptcy proceedings;

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- is in a position such as to risk the regular payment of the contract goods, based on analyses carried out for the purposes of prevention and control of the risk of insolvency, fraud control and credit protection.
- 3.3. In the event of non-acceptance, CDC shall have the right to inform the Buyer by e-mail that the order proposal has not been accepted (in whole or in part) without having to specify the reasons, and therefore the contract is not concluded.
 - 3.4. Purchase proposals can be modified by CDC, depending on the availability of the ordered goods.
 - 3.5. Following order acceptance by CDC, the Customer will receive e-mailed order confirmation stating the type of Products ordered, the price of each of them, the relevant taxes, delivery and ancillary charges, as well as the payment method chosen. The orders placed by the Buyer shall not be deemed accepted until they have been confirmed in writing by the Seller with an order confirmation.
 - 3.6. The Customer remains the sole party responsible for verifying the correctness of all information and order details in the order confirmation.
 - 3.7. Orders and/or changes to orders placed verbally or by telephone must be confirmed in writing by the Buyer with an e-mail. If this is not the case, the Seller refuses all liability for any errors or possible misunderstandings.
 - 3.8. If CDC should not provide written confirmation of a verbally negotiated order, the issuance of the invoice by the Seller or the execution of the order by the Seller shall be considered as confirmation.

4. Terms and conditions of payment

- 4.1. The Customer may purchase Products by bank transfer only.
- 4.2. For advance payment of the order, there is a 3% discount on the value of the product net of the value of the packaging, taxes, government charges, excise duties and additional costs.
- 4.3. In the event of advance payment, CDC will keep the goods in stock available for 5 working days from the issue of the order confirmation. The Customer should send proof of payment to the e-mail address cassa@compagnideicaraibi.com. This would help speed up the process. Upon expiry of the aforementioned period, or otherwise agreed between CDC and the Buyer, the order shall be deemed null and void.
- 4.4. In making the payment by bank transfer, the order number must be included in the reason for payment to identify the transaction.
- 4.5. In addition to the other remedies permitted by applicable law or by these General Conditions, the Seller reserves the right to charge interest on delayed payments starting the first day after the due date.
- 4.6. Payments must be made exclusively towards the name of Compagnia dei Caraibi S.p.A., within the terms stipulated and indicated on the invoice. Verification of the payment needs to be transmitted asap by e-mail to cassa@compagnideicaraibi.com.

5. Order preparation, transport, delivery, insurance, documentation and ancillary charges

- 5.1. The preparation of orders starts, unless otherwise agreed between the Customer and CDC, within 2 working days, which shall be counted from the receipt of payment, in case of advance payment, or as soon as you receive the order confirmation by CDC for the other payment methods. In particular:
 - 5.1.1. In the case of advance payment by bank transfer, order preparation will commence once the credit has been received. This process may take between 2-3 days, plus the time for preparation and shipment.

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- 5.2. Any liability for delivery arising from force majeure or other unforeseeable events not attributable to the Seller, including, without limitation, strikes, lockouts, provisions of the public administration, subsequent blocking of export or import possibilities, in consideration of their duration and of their scope, freeing the Seller from the obligation to respect any agreed delivery deadline.
- 5.3. The delivery times communicated from time to time by the CDC Back Office Operators are merely indicative and not guaranteed since, regardless of the amount paid by the Buyer, they depend on the performance of third parties.
- 5.4. Preparation of orders, shipment and delivery will take place on regular Italian working days which are Monday through Friday with the exception of public holidays (January 1st, January 6th, Easter Monday, May 1st, June 2nd, August 15th, November 1st, December 25th, December 26th, in addition to the other Italian holidays).
- 5.5. Goods are sold Ex Works Incoterms 2020 (“EXW”) ex our warehouse in Bologna, Italy; goods always travel at the Customer’s risk.
- 5.5.1. The Buyer is responsible for organizing and paying for international shipping, as well as insuring the Products during transportation. The Seller is not obliged to provide any insurance. Upon the Products being taken over by the Buyer, all risks and liabilities associated with the goods pass to the Buyer. The seller is not liable for any damages, losses, or delays occurring after the goods are picked up.
- 5.5.2. The Seller undertakes to provide the Buyer with all necessary documents for the retrieval of the Products at the agreed delivery location. Such documentation includes the commercial invoice, packing list, and any other document required by the laws of the destination country. Should the Buyer request the preparation and issuance of additional documents, such as certificates of origin, certificates of conformity, or other specific documents, the cost of issuing such documents shall be borne by the Buyer. The Seller agrees to share these costs in advance to ensure a clear and transparent understanding of additional expenses.
- 5.5.3. It is the Buyer's responsibility to adhere to all customs formalities and bear the associated costs, including duties, taxes, and import tariffs. The seller agrees to provide support by supplying necessary information and documents for customs clearance, although the primary responsibility lies with the Buyer.
- 5.6. The Buyer is responsible for obtaining all licenses, permits, and authorizations required for importing the goods into the destination country.
- 5.7. For each order, the Buyer will be charged on the invoice an amount equal to € 50.00 for each Electronic Administrative Document (“eAD”) issued.
- 5.8. For each pallet used to prepare the order, a cost of €10.00 per pallet is charged on the invoice, regardless of the size and type of the pallet.
- 5.9. In addition to the agreed-upon price for the Products, any additional costs related to special handling requested by the Buyer, such as customized packaging, specific labeling, or other handling operations, are the responsibility of the Buyer. These costs will be determined based on the specific needs of the Buyer and agreed upon separately between the Parties prior to order confirmation.

6. Duty of inspection and acceptance of Products

- 6.1. Upon taking delivery of the Products, the Customer shall immediately:
- 6.1.1. check the quantities and packaging of the Products and immediately report any deficiencies (in terms of quantity) or non-compliance to the warehouse before taking delivery of the Products;
- 6.1.2. If deficiencies (quantities) or non-conformities are found before taking delivery of the Products, the Buyer or the transporter appointed by him must not proceed with taking delivery of the goods.

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- 6.2. Upon arrival of the Products at the Buyer's warehouse/premises, the Buyer must immediately carry out a conformity check of the Products with respect to what is indicated in the order confirmation and follow what is indicated in the following point 6.3.
- 6.3. If deficiencies (quantities) or non-conformities were not detected when taking delivery of the Products and it is believed that such deficiencies or non-conformities are not attributable to the carrier, the Customer must comply with the following procedures and terms:
- 6.3.1. The notification must be made within no more than 3 (three) working days from the arrival of the Products at the Buyer's warehouse/premises. In the event that the complaint relates to a defect that, despite the initial inspection, has remained concealed, the complaint must be made at the earliest by the end of the business day on which the defect was discovered and, in any event, no later than 10 calendar days from the arrival of the Products at the Buyer's warehouse/premises.
- 6.3.2. The report should be made in writing to Compagnia dei Caraibi at sos@compagniadecaraibi.com using the Discrepancy and Damage Reporting Form (**Annex A**) and taking care to attach photographic documentation where requested, within the deadlines indicated above. Reports of claims or complaints need to be in writing.
- 6.3.3. The notice must specify the type and amount of the alleged discrepancies or damages.
- 6.3.4. The Customer agrees to provide the disputed Products available for inspection; such inspection shall be carried out by the Seller or by an expert appointed by the Seller.
- 6.4. No dispute with reference to the quantities, quality, type and packaging of the Products can be made except through the procedure indicated above.
- 6.5. Any of the Products for which no complaint has been raised in accordance with the above-mentioned procedures and terms shall be deemed approved and accepted by the Buyer.
- 6.6. In any case, the Customer loses the right to make complaints of any kind after 14 calendar days from the arrival of the Products at the Buyer's warehouse/premises.

7. Electronic Administrative Document (eAD) Acceptance Clause, closure timelines, release of guarantee

- 7.1. It is the Buyer's responsibility to ensure compliance by the receiving fiscal warehouse with the following:
- 7.1.1. The receiving fiscal warehouse acknowledges its responsibility to accept Electronic Administrative Document ("eAD") transmissions in accordance with applicable regulations and industry standards. Upon receipt of eAD, the receiving fiscal warehouse agrees to promptly review and process the data to ensure compliance with customs and regulatory requirements. Any discrepancies or irregularities identified in the received eAD shall be promptly reported to the sender for resolution.
- 7.1.2. The receiving fiscal warehouse shall maintain the confidentiality and integrity of the transmitted eAD, taking appropriate measures to safeguard against unauthorized access or disclosure.
- 7.1.3. The receiving fiscal warehouse agrees to acknowledge receipt of eAD within 2 labour days from the time of transmission. Processing of received eAD shall be completed within 5 labour days from the time of receipt, barring any exceptional circumstances or regulatory delays. In the event of delays impacting the closure timelines specified herein, the receiving fiscal warehouse shall promptly notify the sender, providing details of the delay and anticipated resolution timeline.
- 7.1.4. The receiving fiscal warehouse acknowledges that the request for acceptance of the eAD is driven by the need to release the guarantee provided for the goods associated with that eAD as soon as possible, to

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facilitate import and distribution processes. By accepting the eAD, the receiving fiscal warehouse commits to actively cooperate to expedite the process of releasing the associated guarantee and to provide all necessary information and support to complete this procedure in the shortest time possible.

7.1.5. The receiving fiscal warehouse agrees to take reasonable and timely measures to facilitate the release of the guarantee associated with the eAD, subject to verification of compliance with applicable customs and regulatory provisions.

8. Reservation of property

- 8.1. The Products supplied remain full property of CDC until they are completely paid for by the Customer. Until such time, the Customer retains the Products as the Seller's trustee and must keep the Products adequately stored, protected and insured.
- 8.2. In the event that, in the country in which the Customer is domiciled, administrative or legal formalities such as the registration of the Products in public registers or the affixing of seals are required for the validity of the reservation of property in favour of the Seller, the Buyer hereby for the responsibility to cooperate with the Seller and to take all the necessary steps to obtain a valid right with reference to the reservation of property.

9. Intellectual property

- 9.1. The Customer acknowledges that trademarks, trade names or other distinctive signs affixed to the goods are the exclusive property of CDC and may not be altered, modified, removed or deleted in any way. The Buyer for the limited right to use trademarks, trade names or other distinctive signs, as well as any other industrial property rights or production and commercial know-how incorporated in the goods and remaining the exclusive property of CDC, for the sole and limited purpose of reselling the goods to the public. Any other use of CDC's intellectual property by the Buyer, unless expressly granted by CDC in writing, shall be deemed as an infringement by the Buyer towards CDC's aforesaid exclusive rights, also in terms of contractual liability, and as such it shall be properly prosecuted.
- 9.2. Documents, drawings, data and information (whether in paper form or on electronic data carriers) that may be delivered to the Buyer shall remain the exclusive property of CDC. They shall constitute support for better representation of the Products and are indicative of the performance of the product itself. The Customer commits not to reproduce them, nor to for the most part them to third parties, unless expressly authorised by the seller. The Buyer is also responsible for appropriate precautions ensuring the protection of all information within their staff.
- 9.3. The Customer therefore exonerates CDC, also undertaking to indemnify and hold it harmless, from any liability towards third parties that may claim infringement of intellectual property rights, injury to image, honour, decorum, moral integrity or in any case any financial or non-financial damage.

10. Personal data processing

- 10.1. The parties acknowledge, through their respective representatives, that they have, each for their part, provided the representative of the other party with the information referred to in Article 13 of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 – the General Data Protection Regulation (hereinafter referred to as the Regulation). The personal data required for the conclusion and execution of this agreement shall be processed exclusively for the purpose of the conclusion and execution

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of this agreement, as well as for the fulfilment of the obligations strictly related to the management of this agreement and of the legal and tax obligations related thereto, in compliance with the requirements of the law. The data may be communicated to persons designated by the controller as data processors or to persons authorised to process personal data who work under the direct authority of the controller or of the data processor. The parties, in their capacity as autonomous data controllers, undertake to process personal data relating to this contract in accordance with the principles of lawfulness, necessity, correctness, relevance and non-excessiveness and in any case in compliance with the provisions of the regulation. The parties undertake not to disclose personal data to third parties, except for the purpose of executing the Contract or in the cases expressly provided for by law, in compliance with the applicable provisions on the protection of personal data, or in order to comply with an order of the legal authority. CDC informs the Customer that the Seller is the data controller and that the Buyer's personal data are collected and processed exclusively for the execution of this agreement.

11. Applicable law

- 11.1. If the Customer is a subject under Italian law, these General Conditions and all contracts stipulated by the latter with CDC are intended to be governed by Italian law.
- 11.2. However, if the Buyer is a subject governed by law other than Italian law, these General Conditions and all contracts stipulated by the latter with CDC are intended to be governed by the Vienna Convention of 1980 relating to International Sales Contracts of Goods.

12. Court of jurisdiction

- 12.1. Any disputes arising between the parties as a result of the interpretation, validity or execution of these General Conditions and the contracts concluded thereunder shall be submitted to the exclusive jurisdiction Court of Torino, Italy.
- 12.2. It is understood between the parties that only CDC, at its own discretion, shall be entitled to waive the exclusive jurisdiction of the court referred to in paragraph (a) above, in order to take legal action against the Buyer, at his/her domicile and at the competent court there.

13. Final provisions

- 13.1. The invalidity in whole or in part of individual provisions of these General Conditions shall not affect the validity of the remaining provisions.
- 13.2. These General Conditions are drafted in English.

Version 1.4 of 4th March 2024

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ANNEX A

DISCREPANCY AND DAMAGE REPORTING FORM

Contact Person _____

Company _____

Address _____

City/County/Postcode/Country _____

Telephone _____

E-mail _____

Order/Invoice Number: _____

Goods Receipt date: ____/____/____ No. Delivery Note(to be attached): _____

Number of packages: _____

CAUSES FOR THE COMPLAINT (MARK ONE OR MORE OF THE FOLLOWING OPTIONS WITH AN "X"):

Damaged package/bottle

Altered/defective bottle

Quantity not compliant

Wrong product

Other to specify _____

Describe the damage to the outer packaging: _____

Describe the damage to the inner packaging: _____

Describe the type of damage to the bottle: _____

Comments: _____

ATTACHMENTS:

Delivery Note

Photographic documentation

CDC internal use only
Note _____

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