

STOCK OFF-SEASON OFFER

r.l. Firenze (FI) , 9th November 2017

Messrs.

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1. Type of goods and prices

1.1. The description of available goods, quantity and prices are as follow:

P/L	Brand	Woman Bras	Woman Panties	Woman Beachwear	Man Boxer & Briefs	Boy Boxer & Briefs	Total
A	Calzedonia			24.185			24.185
	Calzedonia + Tezenis				44.313		44.313
				24.185	44.313		68.498
B	Calzedonia	2.360	2.360				4.720
	Tezenis	75.658	75.658				151.316
		78.018	78.018				156.036
C	Calzedonia	4.136	4.136	7.239			15.511
	Tezenis	35.417	35.417				70.834
	Calzedonia + Tezenis				22.710		22.710
		39.553	39.553	7.239	22.710		109.055
D	Calzedonia	5.553	5.553	18.306			29.412
	Tezenis	33.098	33.098				66.196
	Calzedonia + Tezenis				8.982	8.729	17.711
		38.651	38.651	18.306	8.982	8.729	113.319
E	Calzedonia			7.455			7.455
	Tezenis	67.985	67.985				135.970
	Calzedonia + Tezenis				3.090		3.090
		67.985	67.985	7.455	3.090		146.515
Total P/L (A+B+C+D+E)		224.207	224.207	57.185	79.095	8.729	593.423

1.2. Prices: € 0,54 per pieces/pairs, more VAT if due.

1.3. About this offer, we exactly specify what follows:

1.3.1. the goods will be provided in different models, fabrics, colors and sizes;

1.3.2. plastic bags will be removed;

1.3.3. the goods will be placed in carton boxes with dimension cm 40x40x28;

1.3.4. all garments have a care-label with following information: size, made-in, fibres composition, washing instructions, trademarks and corporate names of all the companies allied to *Calzedonia Holding S.p.A.*, as European norms, regulations and requirements.

1.3.5. the prices on the hang-tags will be removed or blackened.

- 1.4. Regarding the kind of goods offered, the quantity that will be prepared could be different in excess or defect in low percentage and for this reason the total pieces could be changed; if the total quantity in the invoice will be higher over 5% as regards to the quantity agreed in this offer, [REDACTED] Inc. could have the right to not buy the pieces in excess.

2. Transport

- 2.1. Incoterms delivery conditions is CIF seaport of destination.
- 2.2. The seaports of destination must be agreed between the parties.
- 2.3. [REDACTED] S.r.l. will prepare the goods of this offer, as follows:
- 2.3.1. P/L A: 5 calendar days, after the acceptance of this offer by [REDACTED] Inc.;
- 2.3.2. P/L B: 45 calendar days, after the acceptance of this offer by [REDACTED] Inc.;
- 2.3.3. P/L C: 45 calendar days, after the shipment of the P/L A;
- 2.3.4. P/L D: 45 calendar days, after the shipment of the P/L B;
- 2.3.5. P/L E: 45 calendar days, after the shipment of the P/L C.
- 2.4. [REDACTED] Inc. binds himself to provide to [REDACTED] S.r.l. the seaport of the desired destination for each P/L, within 18 months of the acceptance of this offer.
- After this term, this agreement could be rescinded and the goods not shipped will remain property of [REDACTED] S.r.l.; in that case [REDACTED] S.r.l. will have right to hold, as penal for refund of expenses to prepare the goods, an amount up to the guarantee deposit paid.
- 2.5. [REDACTED] S.r.l. binds himself to organize the transport - up to the destinations requested and agreed - and entrust the goods to the carrier in charge of transport within 7 working days after the payment by [REDACTED] on balance of the total amount, more VAT if due, specified in each shipment invoice.

3. Terms of payment

- 3.1. [REDACTED] Inc. will arrange for the payment:
- 3.1.1. on the guarantee deposit payment, within 5 days, of the 50% of each P/L specified in this offer:
- P/L A: 17,124.50 €
- P/L B: 39,009.00 €
- P/L C: 27,263.75 €
- P/L D: 28,329.75 €
- P/L E: 36,628.75 €
- 3.1.2. on the balance, within 3 days, from the receipt of each shipment invoice;
- 3.1.3. by bank transfer in favor of [REDACTED] S.r.l.;
- 3.1.4. on the bank account: Bank
- CREDEM Sede Firenze
- Iban IT 7 [REDACTED] 02801 010000009605
- Swift BACRIT21324
- 3.2. [REDACTED] Inc. must send to [REDACTED] S.r.l. the swift code which proves that payments have been done.

4. Validity offer

- 4.1. This offer is valid 3 working days.
- 4.2. The non-acceptance of this offer, within the terms, involves the rescission of this agreement.
- 4.3. The non-payment on the guarantee deposit, within the terms, involves the rescission of this agreement.

5. Trade restrictions and penalty clause

5.1. [REDACTED] Inc. binds himself, and their customers as follow:

5.1.1. not to use trademarks *Baby Sea, Blue Sea, Socks Industries, Cobey, Coast to Coast, Calzedonia, Enersocks, Intimissimi, Tezenis* to advertise and to sell provided goods;

5.1.2. to not sell the goods inside the below listed countries:

Albania	Algeria	Armenia	Austria	Azerbaijan
Bahrain	Belarus	Belgium	Brazil	Bulgaria
Chile	China	Colombia	Croatia	Cyprus
Czech Rep.	Denmark	Egypt	Estonia	Finland
France	Georgia	Germany	Greece	Hong Kong
Hungary	Iran	Italy	Japan	Jordan
Kazakhstan	Korea	Kosovo	Kuwait	Latvia
Lebanon	Libya	Lithuania	Luxembourg	Macedonia
Malta	Mexico	Montenegro	Morocco	Netherlands
Norway	Oman	Poland	Portugal	Qatar
Romania	Russia	Saudi Arabia	Serbia	Slovakia
Slovenia	Spain	Sweden	Switzerland	Syria
Turkey	Ukraine	UAE	UK	USA

5.2. By the breach of accepted restrictions explained here above [REDACTED] Inc. will have to pay a penalty to [REDACTED] S.r.l., of the amount of € 100.000,00 (=Euro OneHundredThousand/00), except the right to the greatest damage.

5.3. The non-payment on balance of the total amount, more VAT if due, specified in the shipment invoices within the terms agreed, could involve the rescission of this agreement, moreover [REDACTED] S.r.l. may ask [REDACTED] Inc. to pay a penalty, for the damage suffered, up to 30% of the total amount of this offer.

6. Brokerage rates

6.1. For the mediation for the settlement of this agreement, [REDACTED] S.r.l., has granted a commission to Mr Benny Shalom from Panda Import Export.

6.2. Mr Benny Shalom from Panda Import Export commit themselves, with separate agreement with [REDACTED] S.r.l., to relieve [REDACTED] Inc. of any claim, request or pretension in connection with this agreement.

7. Enforceable law

7.1. This offer, its interpretation and its fulfilment are submitted exclusively to the Italian law; further controversies regarding and/or consequent to this offer will have to be solved exclusively by the jurisdictional Italian authority and in particular by the court of law in Florence, with explicit exclusion of the competing place of jurisdiction definable alternatively according the articles no. 18 and following of the Italian code of civil procedure.

To explicit acceptance of the subject below: 1. type of goods and prices; 2. transport; 3. terms of payment; 4. validity offer; 5. trade restrictions and penalty clause; 6. brokerage rates; 7. enforceable law.

Date, place and readable signature

[REDACTED] Inc. _____