

VIP CLUB TERMS & CONDITIONS

Torino Fashion Village S.r.l., with registered office in Corso Matteotti 10, 20121 MILAN, VAT No. and Tax Code 05481690484 (“**Company**”), sets out below the general conditions (“**Conditions**”) regulating subscription to its “VIP Club” loyalty program (“**VIP Club**”), as well as the program’s operation, limitations and duration.

1. SUBJECT MATTER

1.1 The aim of the VIP Club is to enable those individuals who joined the program (“**Members**”) to collect points in proportion to the amounts spent in stores at Torino Outlet Village – located in Via Torino 160 – 10036 Settimo Torinese (TO) (“**Village**”) – as well in relation to the performance of specific actions (for example, subscribing to the VIP Club) (“**Points**”). The Points collected in this manner can then enable Members to access benefits identified by the Company from time to time, as further set out in Section 5 of these Conditions, (“**Benefits**”) and consisting in special arrangements with Company partners (in order to access their services with special discounts) or in special offers from stores within the Village itself.

1.2 The VIP Club is intended for customers (individuals) of the Company who are aged 18 and older and can receive electronic notifications in the form of electronic communications sent from time to time (for example, an email address), with the sole exception of Company employees.

1.3 Starting May 1st 2023 (“**Start Date**”), VIP Club membership entails, for Members, the awarding of the Points and the acknowledgement of the Benefits indicated in **Section 5 – Points and Benefits** below. It is understood that said Benefits fully replace the provisions set out under the conditions previously in force. It follows that from the Start Date, Members may collect new Points in order to obtain the new Benefits.

1.4 Each Member may collect Points solely via the initiatives promoted by the Village or via purchases made in stores located within the Village.

2. DURATION, RENEWAL AND MODIFICATIONS

2.1 These Conditions are valid from the Start Date.

2.2 The Company reserves the right to modify these Conditions at any time, upon prior appropriate notification to the public. It is understood that:

a) the Modifications that **do not** significantly **affect** the Members or their rights [for example, those that (i) do not introduce, in favor of the Company, limitations of liability, rights to withdraw from the agreement or to suspend its execution, or that (ii) do not stipulate, against the Members, forfeitures, limitations to the right to propose exceptions, restrictions to the freedom of contract with third parties, automatic extensions or renewals, arbitration clauses or jurisdiction exemptions] shall be applicable from the date indicated in such notice and in any case shall not be retroactive (“**Modifications**”). Should a Member not be in accordance with the Modifications, he/she has the right to withdraw from the loyalty agreement (and, hence, unsubscribe from the VIP Club) at no cost and without penalty. To this end, the Member shall follow the procedure indicated in Section 4 – Withdrawal below. If the Member does not withdraw, the Modifications shall be deemed accepted.

b) the Modifications that significantly **affect** the Members or their rights must be expressly accepted by said Members.

2.3 A Member may withdraw from the VIP Club at any time, as described in Section 4 below. In this case, the Member shall lose the possibility of redeeming any Benefits earned so far.

2.4 Whomever intends to join – or has joined – the VIP Club is therefore required to examine these Conditions, as well as any Modifications notified from time to time. The latest version of the Conditions is provided in the relevant section of the VIP Club platform (“**Platform**”), accessible from the <https://www.torinooutletvillage.com/en/> website (“**Website**”) and the official Village app (“**App**”).

3. SUBSCRIPTION TO THE VIP CLUB

3.1 In order to subscribe to the VIP Club, one has two alternatives:

- ○ navigate to the VIP Club page, accessible from the Website or by downloading the App, and follow the steps below:

- i i. complete the form with the personal data requested (for example: name, surname, email address, postal code, date of birth and preferred language for communication; login credentials), ensuring that all information indicated as mandatory has been entered ("**Subscription Form**");
- ii ii. examine the privacy statement on the processing of personal data subsequent to registering with the VIP Club;
- iii iii. accept these Conditions;
- iv o pre-register with the help of a member of staff at the Village Info Point on their tablet ("**On-site pre-registration**").

3.2 By sending the Subscription Form or completing an On-site pre-registration, the Member guarantees that they have entered their true, exact and complete personal data and that they do not have other active VIP Club subscriptions.

3.3 It is understood that in both cases (sending a Subscription Form or completing an On-site pre-registration), the subscription procedure is finalized following the (i) receipt, by the individual, of an email at the address indicated at the time of completing the form – containing a confirmation link valid for 24 hours – and the (ii) selection of said link within the period of validity ("**Confirmation**"). In the case of Confirmation following an On-site pre-registration, the Member must choose a password and save the profile that has been created.

3.4 Upon Confirmation, the Member will receive an email containing the details of the program.

3.5 In order to collect the Points and enjoy the Benefits, Members are required to update their personal data relating to the VIP Club subscription by means of the tool present on the "**Edit Profile**" section of the Website. It follows that the Company is in no way responsible for any loss of Benefits arising from a Member's failure to update or ensure the correctness of the data they entered.

3.6 Subscription to the VIP Club is strictly personal and cannot be duplicated in any way. Therefore, the following are not permitted:

- i i. double subscriptions, even if different emails are indicated;
- ii ii. the communication of one's subscription data to third parties (login and password);
- iii iii. the entering of the data of others, including relatives and cohabitants, or the use of email addresses associated with other Members.

3.7 If the mandatory data (and in particular, a valid email address) has not been provided, it will not be possible to proceed with the subscription.

3.8 The Company reserves the right to monitor subscriptions and to cancel completed subscriptions in cases of suspected double subscriptions or in cases where these Conditions have been violated. In particular, should it be found that Members used fraudulent means or instruments or conduct that is inappropriate, misleading, incorrect or in violation of the provisions within these Conditions, said Members shall be excluded from the VIP Club and will lose any rights which they may have acquired. In this case, the Company reserves the right to proceed, in the terms considered most appropriate and in compliance with applicable laws, in order to limit and inhibit any actions aimed at circumventing the system as conceived and the workings of the VIP Club.

3.9 Once the VIP Club subscription form has been sent, and in the absence of any evident irregularities, the Company shall assign the Member an anonymous random code for the awarding of Points ("**VIP Club Purchase Code**"), which regenerates each time Points are awarded.

3.10 Any aspects regarding the IT infrastructure used by Members to access the Websites or Apps or to subscribe are outside the scope of these Conditions. In particular, the Company invites anyone who has subscribed or intends to subscribe to contact their respective service providers in the event of any login problems or any complications, malfunctions or difficulties regarding the technical instruments they have used (by way of example, the computer, telephone line, telephone cables, electronics, software, hardware, data transmission, data connection). It follows that the Company shall not be liable for any problems arising from these instruments even if they should have repercussions for the VIP Club subscription.

4. WITHDRAWAL

4.1 A Member may withdraw from the loyalty agreement (and, hence, unsubscribe from the VIP Club) at any time, at no cost and without penalty. To this end, the Member shall access their

personal page created on the Platform, select the “UNSUBSCRIBE” button and confirm their intention to unsubscribe by clicking on the dedicated link – valid for 3 (three) days – that they will receive by email.

4.2 Once they have withdrawn, the customer will not be entitled to enjoy any of the Benefits associated with their previous status and consequently the accumulated Points shall be automatically reset.

5. POINTS AND BENEFITS

5.1 Subscription to the VIP Club allows the Member to collect Points in order to access the Benefits, provided for by the Company from time to time and published in the specific regulations regarding the Points and Benefits of the VIP Club (“**Regulations**”), in the manner described therein. It is understood that the applicable *pro tempore* version of the Regulations will be available in the pertinent section of the Platform

https://www.torinooutletvillage.com/wp-content/uploads/2023/05/Regolamento_VIP-Club_TOV_EN.pdf and will supplement the provisions of these Conditions.

5.2 The Benefits and Points **cannot** be transferred (unless expressly indicated in the Regulations), purchased, sold or otherwise exchanged. However, it is understood that the Benefits earned by the Member under the Regulations may be combined with one another.

5.3 The Member is responsible for collecting the Points and utilizing the earned Benefits in compliance with the provisions of these Conditions and the respective Regulations.

5.4 The Benefits provided for in the Regulations may vary in terms of content, type, duration and conditions of use based on the number of Points collected. It is up to the Member to consult the Regulations in order to understand the conditions and validity of the Benefits.

5.5 It is understood that the Company may, at its discretion, modify, refuse to issue, revoke or cancel any Benefits that were earned in violation of these Conditions.

6. PROCESSING OF PERSONAL DATA

6.1 The Company shall process personal data in compliance with Regulation (EU) 2016/679 and in accordance with the relevant regulations regarding the protection of privacy.

The updated Privacy statement on the processing of personal data relating to the “VIP Club” initiative is available at the following address: <https://www.torinooutletvillage.com/en/privacy-policy/>

7. GOVERNING LAW

7.1 These Conditions are governed by Italian law, with the express exclusion of the rules of private international law on the conflict of laws.