

TERMS OF SALE – ORDERS DELIVERED TO US (Updated on 1 September 2017)

These legal terms and conditions ("Terms of Sale"), as amended from time to time, apply to you and your purchase of any products from Loro Piana through the online store website located at www.loropiana.com (the "Site") that are shipped to any state within the United States of America, including Alaska and Hawaii ("United States" or U.S."). In these Terms of Sale "Loro Piana", "we" "us", or "our" means Loro Piana & C. Inc., and "you" or "your" means you, our valued customer.

Please read these Terms of Sale carefully before placing an order through the Site. These Terms of Sale are intended to supplement the Site's (i) Terms of Use (which can be viewed here [<https://us.loropiana.com/en/legal>]), which governs your use of the Site, and (ii) Privacy Policy (which can be viewed here [<https://us.loropiana.com/en/privacy-cookies>]), which describes how we use and process the information that we obtain in connection with your use of the Site and purchase of products through the Site.

By placing an order for products through the Site, you confirm that you have read the Terms of Sale in effect at the time of your order, and you agree to be bound by and accept the Terms of Sale in effect at the time of such order. All sales are expressly conditioned upon your agreement to these Terms of Sale.

After you place an order and it is accepted by us, we will send you an e-mail confirmation confirming shipment of all or part of the ordered products ("Order Confirmation"). These Terms of Sale along with your Order Confirmation constitute the contract between us and you for the sale of such products. No other terms and conditions shall apply. The contract cannot be modified by you unless we agree to vary it in writing or by email.

Loro Piana reserves the right, at any time and in its sole discretion, to change, modify, revise, add or remove portions of these Terms of Sale, without prior notice to you, by posting a link to the updated or revised Terms of Sale; provided, however, that no such changes to the Terms of Sale will apply to any order for which you have already received an Order Confirmation. If you do not agree to changes to these Terms of Sale, you must not place an order for products through the Site.

A copy of these Terms of Sale can be stored electronically or printed by all users of our Site.

DISCLAIMERS; LIMITATION OF LIABILITY

LORO PIANA MAKES NO EXPRESS REPRESENTATIONS OR WARRANTIES OF ANY KIND REGARDING THE ACCURACY OR COMPLETENESS OF INFORMATION ON THIS SITE OR THE CONDITION, FEATURES OR AVAILABILITY OF PRODUCTS DESCRIBED OR OFFERED FOR SALE ON THIS SITE. LORO PIANA DISCLAIMS ALL IMPLIED WARRANTIES AND REPRESENTATIONS, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NONINFRINGEMENT. ANY PURCHASE IS "AS IS" AND AT YOUR OWN RISK. YOUR SOLE AND EXCLUSIVE REMEDY FOR ANY DISSATISFACTION, DEFECTS, ERRORS OR PROBLEMS REGARDING ANY PRODUCTS THAT YOU PURCHASE OR ATTEMPT TO PURCHASE VIA THE SITE SHALL BE AS EXPRESSLY SET FORTH IN OUR RETURN AND EXCHANGE POLICY SET FORTH BELOW.

THE AFOREMENTIONED LIMITATIONS OF LIABILITY SHALL APPLY TO ANY LOSS OR DAMAGES, HOWEVER CAUSED AND REGARDLESS OF THE THEORY OF LIABILITY, WHETHER DERIVED FROM CONTRACT, TORT (INCLUDING, BUT NOT LIMITED TO, STRICT LIABILITY AND NEGLIGENCE), OR ANY OTHER LEGAL THEORY, EVEN IF LORO PIANA WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF

WHETHER ANY OF THE LIMITED REMEDIES HEREUNDER FAIL OF THEIR ESSENTIAL PURPOSE.

LORO PIANA WILL NOT BE LIABLE FOR CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL, OR PUNITIVE DAMAGES, INCLUDING WITHOUT LIMITATION LOST PROFITS, COSTS OF COVER, LOSS OF BUSINESS, OR ANY SIMILAR OR OTHER DAMAGES, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, OR FOR ANY CLAIM BY ANY THIRD PARTY. TO THE FULLEST EXTENT PERMITTED BY LAW, LORO PIANA'S SOLE AND EXCLUSIVE LIABILITY SHALL BE LIMITED TO THE AMOUNT ACTUALLY PAID BY YOU FOR THE PURCHASE OF PRODUCTS FROM THIS SITE. SOME STATES DO NOT ALLOW THE EXCLUSION OR LIMITATION OF CERTAIN DAMAGES, SO THE ABOVE LIMITATION OR EXCLUSION MAY NOT APPLY TO YOU.

ORDER AND ACCEPTANCE

To place an order you must be at least 18 years of age and by placing an order you represent that you are at least 18 years of age. To place an order, you will have to select the products on the Site you wish to purchase, select their color and size, add the items to your shopping bag, check out, and click on the "SUBMIT ORDER AND PAY" button. Before completing the check-out procedure you will be requested either to register for, or log into, your personal account. You are responsible for maintaining the confidentiality of your password and restricting access to your password and account. You agree to accept responsibility for all purchases and activities that occur under your account.

Your placement of an order does not necessarily assure that we will accept your order. Orders are subject to acceptance by us and we may, at any time and at our sole discretion, refuse to accept your order, including but not limited to cases where:

1. you provided us with incorrect or false information, including without limitation, insufficient or incorrect payment or billing information, or insufficient or incorrect shipping address (in this regard, please note we do not ship products to P.O. boxes);
2. there is an error on the Site relating to the products that you have ordered, for example an error relating to the price or description of the products as displayed on our Site;
3. the products that you have ordered are no longer available through our Site;
4. the amount of the proposed transaction is excessively high, based on our case-by-case evaluation, and subject to our discretion; or
5. we believe that you are under the age of 18.

If we do not accept your order, we will contact you at the e-mail address or telephone number that you provided to us within thirty (30) days from the date of your order. If you place an order by telephone you must register with the Site during the call and provide us with an e-mail address.

After we have received the order that you have placed through the Site or by telephone, you will receive an e-mail from us confirming that your order has been received by us and is being processed ("Order Processing Receipt"). If you do not receive an Order Processing Receipt within 48 hours of placing the order, contact us at (212) 652-1650 or toll free at (855) 481-9100 or by e-mail at customerservice.us@loropiana.com before you try to place another order for the same products.

Please note that the Order Processing Receipt reflects the processing of your order and it does not necessarily constitute acceptance of your order. Your order will be accepted by us and your credit card will be charged at the time we ship the products you ordered, at which time we will send you an Order Confirmation and an electronic invoice ("e-invoice") for your order. You hereby acknowledge and agree that we reserve the right to accept your order in whole or in part; therefore, in the event of

partial acceptance, your card will be charged and the products will be shipped for the part of the order that was accepted.

If you have any questions, comments or concerns regarding your order, or if you think that your order was rejected by us in error, please contact us using the contact information provided under the section titled "CUSTOMER SERVICE" below.

PRODUCT AVAILABILITY

While we use reasonable efforts to maintain accurate pricing, availability, and other information about products displayed on the Site, such information does not warrant or guarantee that the products will be available if you wish to place an order to purchase them.

We have the right, at any time, to make changes to the information about products displayed on the Site, including without limitation information about prices, description or the availability of products and we may do so without prior notice to you. Changes will not, however, impact the price, availability or description of any products for which you received an Order Confirmation.

GIFTS

You may purchase products for delivery to a recipient other than yourself (a "Gift").

Please note that it is your responsibility to provide the recipient's personal data in compliance with all applicable privacy laws.

If we accept your order, you will receive an Order Confirmation from us at the time we ship your Gift to the recipient, and an e-invoice for your order.

PRICES AND PAYMENTS

All prices for products are displayed on the Site and will be confirmed in the order check-out page, in the Order Confirmation, and in the e-invoice you receive after we accept your order.

We reserve the right to vary the price of our products at any time, provided that we will not alter the price of any products after we send you the Order Confirmation. Please be aware that prices charged for any products purchased on the Site may vary to reflect local market pricing and applicable duties.

Any taxes and duties are not included and are calculated according to the value of your order and your shipping destination. If you placed your order from an Internet Protocol address originating in the United States, any such taxes and duties will be itemized on the order check-out page, the Order Confirmation, and the e-mailed invoice. However, if you placed your order from an Internet Protocol address outside of the United States, any such taxes and duties – along with a possible handling surcharge - will be bundled on the order check-out page and the Order Confirmation, and will be itemized only on the e-mailed invoice.

All shipping charges are your responsibility, unless waived by Loro Piana. Shipping charges will be calculated and displayed on the Site prior to finalizing your order. Shipping charges are subject to change without notice.

Loro Piana accepts payment only using the credit cards listed on our check-out page. All transactions on the Site are processed using a secure online payment gateway that encrypts your card details in a secure host environment. By submitting your order, you represent and warrant that you are authorized to use the designated credit card and authorize us to charge your order (including taxes, shipping and handling) to that card. If the card cannot be verified or is invalid or is otherwise not acceptable, your order may be suspended or cancelled automatically.

You must supply your card details when you place your order. We will place a “hold” on your payment card for the total value of your order. If the “hold” on your card has been authorized by your bank, your credit card will be debited for the total value of the Order Confirmation at the time the products are shipped to you. We will not accept your order or ship the products to you until your credit card issuer has authorized the use of your card for payment of the products ordered. If we do not receive such authorization we will notify you by e-mail. We reserve the right to verify the identity of the credit card holder by requesting appropriate documentation. After a “hold” on your payment card has been authorized by your bank, please be advised that, in case your credit card is debited for a lower amount than the total amount “held”, it is possible that the balance will not immediately be fully available to you for reasons beyond our control (e.g., delays by your credit card issuer in removing the “hold” from your credit card).

Please note that Loro Piana is not responsible for any fees imposed by your credit card company, such as currency conversion fees.

If you intend to dispute the validity or amount of any charge that appears on your credit card statement with your credit card company, we encourage you to first contact our customer service department to determine if we can address any concerns that you may have.

DELIVERY AND ORDER TRACKING

We will not deliver any products unless and until payment has been authorized and debited. When the products have been consigned to our carrier, we will send you the Order Confirmation.

Delivery will be made by courier during normal business hours. Please be advised that delivery charges may apply to your order and that our courier cannot deliver packages without receiving a signature.

We will make any reasonable efforts to deliver the products within the number of days specified on your Order Confirmation. However, any delivery date or time specified by us is an estimate only, and we will not be liable for any loss or damage suffered by you through any unavoidable delay in delivery. You can track the progress of your order by entering the tracking number directly into our carrier’s website.

Risk of loss to products shall pass to you upon delivery of such products. Title to products shall pass from Loro Piana to you upon the later of (i) the date of delivery of such products, or (ii) the date on which we receive payment in full for such products. As soon as we have delivered the products to you, you will become responsible for them, and for any loss or damage to them thereafter. Upon delivery of the products, and before signing any document attesting delivery, you must carefully check the integrity of the package.

RESALE / RESHIPPING OF OUR MERCHANDISE

You must not misrepresent yourself as being one of our authorized resellers or as being qualified to resell our products. We reserve the right to refuse to accept your order, if we suspect that you intend to resell our products.

RETURN AND EXCHANGE POLICY

The following policy applies only to products shipped to any state within the U.S., including Alaska and Hawaii, that are purchased from the U.S. Loro Piana entity. These terms do not apply if such products were purchased (i) for shipment to any other jurisdiction, (ii) at a physical store location (including, without limitation, any Loro Piana store), or (iii) through other websites. We will not accept returns/exchanges of products purchased through such other means.

Please see the specific applicable conditions below:

A. To Return or Exchange An Item Online Using Loro Piana's Free Pick Up Service:

1. Items Purchased By You:

You may return for a refund or exchange any items purchased through the Site for any reason within fifteen (15) days after the items are received.

Please note we only accept exchanges for changing the color or size of the same item already purchased. If you would like a different item, please return your purchase for a refund and place a new order.

Returning or exchanging purchased products using our return service is free and can be done in 3 easy steps:

- a. Login to your Account. Under "Order History", you can select the detail page for the relevant order and indicate the items which you would like to return/exchange as well as the reason for the return or the new color/size desired. You will receive a Return Authorization Number ("RAN"). Print the RAN directly from the site (alternatively, if you do not have access to a printer, handwrite the RAN on the line indicated in the delivery form that you received with the original shipment ("Delivery Receipt")).
- b. Place all items for return/exchange new, unused, and in the same condition in which you received the item, with all of the tags and labels attached in their original boxes and packaging along with the RAN (printed or handwritten as per the above).
- c. Attach the eCOMMERCE URGENT sticker and the pre-addressed FedEx air way bill that you received with the original shipment to the outside of the box. Call FedEx directly or visit their website to schedule a free pick up. Return shipments using FedEx will be provided to you free of charge.

IF YOU HAVE REQUESTED A REFUND, WE WILL REFUND YOU THE PRICE PAID FOR THE PRODUCT AND APPLICABLE TAXES (EXCLUDING ANY TAXES THAT MAY HAVE BEEN ASSESSED ON SHIPPING AND HANDLING). HOWEVER, WE CANNOT REFUND YOU THE ORIGINAL SHIPPING FEES YOU PAID, ANY APPLICABLE HANDLING SURCHARGE YOU PAID, OR TAXES ASSOCIATED WITH SUCH CHARGES.

IF, IN OUR SOLE DISCRETION, WE BELIEVE THAT THE NUMBER OF EXCHANGES YOU MAKE ARE EXCESSIVE, WE RESERVE THE RIGHT TO PROVIDE YOU WITH A REFUND AND TO REFUSE TO PROVIDE YOU WITH FURTHER EXCHANGES.

2. Items Received As A Gift:

You may return or exchange any items received as a Gift for any reason within fifteen (15) days after the items are received.

Please note we only accept exchanges for changing the color or size of the same item already purchased.

For a Gift return or exchange you should contact our customer service either by email at customerservice.us@loropiana.com or by phone at (212) 652-1650 or toll free at (855) 481-9100 to receive a RAN and then follow the steps A(1)(b)-(c) above.

IF YOU RETURN AN ITEM, ONLY THE ORIGINAL PURCHASER WILL BE ENTITLED TO RECEIVE A REFUND. THIS REFUND WILL BE LIMITED TO THE PRICE PAID FOR THE PRODUCT AND APPLICABLE TAXES (EXCLUDING ANY

TAXES THAT MAY HAVE BEEN ASSESSED ON SHIPPING AND HANDLING). WE CANNOT REFUND THE ORIGINAL SHIPPING FEES, ANY APPLICABLE HANDLING SURCHARGE PAID BY THE ORIGINAL PURCHASER, OR TAXES ASSOCIATED WITH SUCH CHARGES.

IF, IN OUR SOLE DISCRETION, WE BELIEVE THAT THE NUMBER OF EXCHANGES YOU MAKE IS EXCESSIVE, WE RESERVE THE RIGHT TO PROVIDE THE ORIGINAL PURCHASER WITH A REFUND AND TO REFUSE TO PROVIDE YOU WITH FURTHER EXCHANGES.

Please note that when the products (whether purchased by You or received as a Gift) are returned to us, we will review them for quality control. If the products are sent back in their original, new, and unused condition, and with all of the tags and labels attached, we will approve the return and, as the case may be, exchange the products or reimburse the total amount paid and applicable taxes minus original shipping and handling costs (including any taxes associated with such charges) to the card used for the original purchase. We will credit the refund to the card used to pay for the products within approximately thirty (30) days from the date that we receive the returned products, save for possible delays of technical nature not attributable to us (e.g., malfunctions of the credit card system).

In cases where the products appear to be worn or used, are missing any of the labels or tags, do not comply with our Terms of Sale, or where we have any reason to believe that the products are fraudulent or were not purchased directly on our Site, we will not be able to accept the return/exchange and we may send the original products back to you.

B. To Exchange An Item In Our Stores

Products purchased on our Site, including products received as Gifts, (i) can be exchanged by the recipient at select Loro Piana stores that are listed as available for returns on our Site ("Loro Piana Stores"), or (ii) can be returned for a store credit, which is only valid in the Loro Piana Store where such store credit is issued. Both options are available up to fifteen (15) days after the products are received. PLEASE NOTE THAT LORO PIANA STORES CAN NOT OFFER A REFUND FOR ITEMS PURCHASED THROUGH THE SITE. TO RECEIVE A REFUND, PLEASE USE THE PROCESS DESCRIBED IN SECTION A (ABOVE).

Please note we only accept exchanges for changing the color or size of the same item already purchased.

To find the Loro Piana Store nearest you that accepts returns or exchanges of products purchased online, please refer to the list on our Site under "Customer Service – Returns & Exchanges" section or in the documentation you received with your original order.

Returning or exchanging purchased products in our store is free and can be done in 2 easy steps:

1. Bring the products, in their original, new, unused condition, and with all of the tags and labels attached, in their original packaging along with the Delivery Receipt and e-invoice that you received in the original shipment to a Loro Piana Store that accepts returns.
2. A store representative will check the products to make sure that they are in acceptable condition, new, unused, and with all of the tags and labels attached. If the products comply with the standards stated in these Terms of Sale, then:
 - a. If you wish to exchange the products, you will receive the same product in a different color and/or size. Please note that exchanges are only valid for the exact same product in a different color or size, based on availability in the store; or

b. If you wish to return the products, you will be issued a store credit for price paid for the product and applicable taxes (excluding any taxes that may have been assessed on shipping and handling). The store credit will be valid for one year from the date of issue (except where prohibited by applicable law) and must be used in the Loro Piana Store where it was issued. PLEASE NOTE THAT THE ORIGINAL SHIPPING FEES YOU PAID, APPLICABLE HANDLING SURCHARGE YOU PAID, OR TAXES ASSOCIATED WITH SUCH CHARGES, WILL NOT BE TAKEN INTO CONSIDERATION FOR THE CALCULATION OF THE VALUE OF THE STORE CREDIT.

In cases where the products appear to be worn or used, are missing any of the labels or tags, do not comply with our Terms of Sale, or where we have any reason to believe that the products are fraudulent or were not purchased directly on our Site, we will not be able to accept the return/exchange.

CUSTOMER SERVICE

We offer customer assistance for any questions related to the use of the Site, the placement of an order, the tracking of products, the availability of products, the login/registration process and any further information you may need in connection with the use of our Site and/or our products. Our customer service is available in English Monday through Friday between the hours of 9:00 AM to 6:00 PM Eastern Time with the exception of holidays.

If you need any information we invite you to refer to the “FAQ section” on our Site and if you are not satisfied you may contact us by email (customerservice.us@loropiana.com) or by phone ((212) 652-1650 or toll free at (855) 481-9100).

GOVERNING LAW; VENUE

These Terms of Sale, and any disputes arising out of or relating to these Terms of Sale, shall be governed by the laws of the State of New York, USA, without giving effect to its conflicts of law principles and excluding the U.N. Convention on the International Sale of Goods. All legal proceedings arising out of or in connection with these Terms shall be brought exclusively in the City of New York, State of New York.

GENERAL TERMS

If we fail, at any time during the term of our contract, to insist upon strict performance of any of your obligations under the contract or any of these Terms of Sale, or if we fail to exercise any of the rights or remedies to which we are entitled pursuant to the Terms of Sale, this shall not constitute a waiver of such rights or remedies and shall not relieve you from compliance with such obligations. A waiver by us of any default shall not constitute a waiver of any subsequent default. No waiver by us of any of these Terms shall be effective unless it is expressly stated to be a waiver and is communicated to you in writing

If any provision of these Terms of Sale is held invalid, illegal or unenforceable for any reason by any court of competent jurisdiction, such provision will be separable from the remainder of the provisions hereof which will continue in full force and effect as if these Terms of Sale had been executed with the invalid provisions eliminated.

Nothing in these Terms of Sale, express or implied, is intended to confer rights, benefits, remedies, obligations or liabilities on any person other than you and Loro Piana (and its respective successors or permitted assigns).