

TERMS AND CONDITIONS CANTINIUM



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1. Introduction.

1.1 These terms and conditions (hereinafter referred to as the “*Terms and Conditions*”) are drawn up for the purpose of regulating the relationship between the company “Cantium S.r.l. società benefit” (hereinafter referred to as “*Cantium*”) and the user (hereinafter referred to as the “*User*”).

1.2 Cantinium offers its service for the online sale of quality wines and spirits, which are linked by means of smart contracts and subsequently mint as NFTs, for the purpose of providing a guarantee of ownership of the underlying physical asset. The bottles will be stored in special ageing cellars equipped with technological devices for maintaining and monitoring the main environmental parameters that affect the proper preservation of the wine. The purchase made on Cantinium’s marketplace provides the right of ownership over the NFT and the underlying bottle of wine (hereinafter “*NFT*” and “*Physical Products*”).

1.3 Cantinium specifies that it is not a cryptocurrency wallet provider, nor is it a broker or any type of financial institution. Cantinium has no direct control over the blockchain technology underpinning the transactions, nor does it have any direct control over the third party platforms for the exchange, assignment or transfer of NFTs.

1.4 Cantinium is also not responsible for transactions between users which occur outside the initial transfer of NFT.

1.5 Cantinium shall at all times retain the right to amend the Terms and Conditions governing the service at its sole discretion.

2. Registration.

2.1 In order to benefit from the services offered by Cantinium, the User shall create an account (hereinafter referred to as “*Account*”) in order to proceed with the purchase of NFT and products and to receive communications from Cantinium.

2.2 The User shall be responsible for the security of his or her Account, including the updating and non-disclosure of access passwords and the transfer of confidential information to third parties.

2.3 For the use of services based on NFT technology, the User shall arrange for the activation of a digital wallet (hereinafter referred to as “*Wallet*”) through third-party companies.

2.5 The Cantinium website and the related Services are intended for use only by persons of legal age in their country of residence. By using the website and the Services, the User expressly declares that he or she meets this requirement.

3. Transactions and purchases.

3.1 By means of its Account, each User may access the sale and purchase of products and services offered by Cantinium, described in more detail in the relevant section below.

3.2 Each transaction shall only be deemed to have been completed on condition that the User has sufficient funds in his or her Wallet, or on means of payment in foreign currency (i.e. credit cards), to purchase the NFT traded on the Cantinium platform.

3.3 Further services offered by Cantinium may be purchased in digital currency or by means of electronic payment.

3.4 As far as cryptocurrency transactions are concerned, the recognised technology underlying the marketplace shall be Polygon or Ethereum.

3.5 Under no circumstances shall Cantinium be held liable for malfunctions related to third-party platforms for electronic or cryptocurrency payments.

4. Creation and minting of NFTs.

4.1 Following the identification of high-value bottles, Cantinium will create an individual NFT for each bottle, the characteristics and storage conditions of which will be incorporated and continually updated.

4.2 Once the NFT has been created, it will uniquely incorporate the properties of the underlying bottle and be eligible for redeem, subject to the Shipping Terms and Conditions.

4.3 Individual NFTs shall be placed on the Cantinium marketplace for purchase by Users.

4.4 The total price of the NFT, which shall include service charges, taxes and other applicable costs, including royalty fees and the cost of insuring the bottle underlying the NFT, shall be as set out on Cantinium's website.

4.5 Cantinium may, at its sole discretion, incorporate a royalty fee structure into each NFT.

4.6 The assignment of the NFTs does not in any way imply the assignment of the rights attached thereto to the wineries and/or companies producing the underlying product. In consideration of the foregoing, ownership of the trademarks and registered names shall be retained by the legitimate owners.

5. Ancillary services.

5.1 Cantinium offers storage services for bottles sold in temperature-controlled environments in which environmental data are recorded and stored to preserve product quality.

5.2 The Services will have variable costs, linked to the value of the underlying bottle. In any case, the total amount of the Services will be identified at the time of the individual product checkout.

6. Price.

6.1 The price of Physical Products and NFTs is that indicated on Cantinium's website and is expressed in Euros. Ancillary charges (delivery charges for Physical Products and commission and gas fees for processing NFT transactions) may be added to the price.

7. Conclusion of the contract.

7.1 The Cantinium website lists the essential characteristics and price of each Physical Product and NFT. NFTs may be purchased together with one or more Physical Products on the basis of the features and prices indicated on the webpage. The information on the webpage does not constitute an offer by Cantinium.

7.2 Upon registration, the User may purchase one or more NFT and/or Physical Products on the Cantinium website.

7.3 To purchase physical products and NFTs, the User shall (i) place the selected Products in the "Shopping Cart" by clicking on the appropriate button, (ii) select the payment method, (iii) accept the General Terms and Conditions, the Shipping Terms and Conditions and declare that they have read the privacy policy, and (iv) proceed with payment.

7.4 Cantinium may, at its own discretion, intervene by suspending the purchase process in the following cases

(i) in the event that the Physical Products are unavailable or it is impossible or technically difficult to supply the NFTs; or

(ii) where there is a report, or suspicion, of fraudulent or illegal activity, including suspicion that purchases are being made for commercial purposes or money laundering activities;

(iii) in the event that the User fails to fulfill its obligations under a previous contract concluded with Cantinium.

7.5 The contract between Cantinium and the User is concluded when the User receives confirmation of payment.

7.6 Cantinium does not provide any investment advice or any brokerage, legal or tax services relating to NFTs. By entering into transactions, the User declares that he/she is aware of the risks associated with the volatility of the products and cryptocurrencies used for payments.

8. Payment and Invoicing.

8.1 The User may make payment for the price of the Physical Products, NFT and Services contained in the order proposal and the delivery costs, if any, by credit card, PayPal and/or by all cryptocurrencies accepted by Utrust, using in this case third party platforms. As a buyer, the User represents and warrants that he/she has lawfully obtained the funds used to pay the price of the Physical Products and

NFTs (and related delivery charges, if any) and that he/she is not involved in any transaction intended to conceal the identity, origin or destination of the funds with which the User pays the price of the Physical Products and/or NFTs ordered (and related delivery charges, if any).

8.2 In the event that, for any reason whatsoever, it is not possible to debit the credit card with the amounts owed by the user, or to process the transfer of MATIC or ETH to finalise the transaction, it will not be possible to execute the contract and the order shall be deemed cancelled without any liability attributable to Cantinium.

8.3 For each order, Cantinium shall issue a receipt/invoice, which shall be sent to the User by e-mail or post in accordance with applicable law. The invoice shall be issued on the basis of the information provided by the User when placing the order. No changes may be made to the invoice after it has been issued.

9. Redemption of NFTs.

9.1 The User may, at any time, proceed with the redemption of the underlying Physical Product, if the conditions are met and if the status of the NFT has not changed.

9.2 In such case, the status of the NFT shall be changed to “Collectible” and the User may proceed with the request for shipment of the Physical Product.

9.3 For the conditions of shipment of the Physical Product, please refer to the appropriate section, where more conditions and limitations are indicated.

10. Change of status of NFTs.

10.1 As a result of the occurrence of certain external events, which are in no way foreseeable by Cantinium, or as a result of the actions, omissions or conduct of each User, the status of the NFTs may change.

10.2 Each User declares that he or she fully understands and accepts the cases set out below:

- Theft and breakage of the Physical Product → the insurance company will reimburse the purchase value of the bottle and related costs. If an identical product is available from Cantinium, it will be replaced automatically and a new NFT will be sent to the User’s Wallet. The status of the first NFT will be changed to “Collectible” and will be present in the User’s Wallet. It will no longer be possible to resell the bottle via Cantinium’s platform and the first NFT will be saleable to third parties, but only as a digital work, in no way linked to the bottle and without any rights being granted or recognised on the initial Physical Product.
- Yearly status change “+1” → at the end of each year, the status of the bottle will have an update related to the years of ageing/storage in a controlled environment.
- “Claimed” status → upon redemption of the Physical Product, the status of the related NFT will be changed to “Collectible” and it will be present in the User’s palmares. It will no longer be possible to resell the bottle via Cantinium’s platform and the related NFT will be saleable to third parties, but only as a digital work in any way related to the bottle and without any rights being granted or recognised on the initial Physical Product.
- “Unclaimable” status → at the end of the initial period of bottle storage purchased by the User, it will not be possible to redeem the bottle until the User has paid the amount due to Cantinium for storage services. This will give rise to the following two hypotheses:
 1. In the event of a storage renewal, the “normal” status of the NFT will be restored, extending the storage period from the day after the previous expiry date in retroactive mode (e.g. storage period expired on Jan. 31th, renewal made on Feb. 15th retroactive from Feb. 1st for one year). At the end of the further retention period, in the event of non-renewal, the status of the NFT will again become “Unclaimable”, as above.
 2. In the event of non-renewal and non-payment of the storage services, the sale of the NFT by the User will only be possible if the sale price is greater than or equal to the backlog cost of storage due to Cantinium (the transaction will only be executable on Cantinium’s internal marketplace and not on third party marketplaces). The storage costs,

which the User accepts and undertakes to pay, will be visible in the “Fees” section of the “How it Works” page.

One year after the expiry of the storage period, Cantinium may revise the related Physical Product, pursuant to Art. 2756 of the Italian Civil Code, in order to recoup the costs incurred for the storage of the asset. In this case, the User will be reimbursed for any excess, calculated as the difference (if any) between the NFT issue price and the sum of the service costs in arrears; the status of the NFT will be changed to “Collectible” (the related NFT will be saleable to third parties, but only as a digital work in no way linked to the bottle and with no rights guaranteed or recognised on the initial Physical Product).

The storage costs, *which the User accepts and undertakes to pay*, will be visible in the “Fees” section of the “How it Works” page.

- “Freeze” status → in the event of a report from the authorities, the User’s profile will be “frozen” and the NFT will be “frozen” as well, until a new status change.

10.3 In the cases referred to in the preceding article, should it be necessary to proceed with the crediting of sums and/or reimbursement, each User acknowledges and accepts that the procedure shall only be possible after registering on the Cantinium website and contacting support@cantinium.com in order to unequivocally identify the coordinates for crediting.

11. Allocation of NFTs.

11.1 After payment of the price, the NFT shall be immediately allocated to the User. Cantinium shall not be held responsible for any delays caused by force majeure or the liability of third parties.

11.2 Cantinium shall not, in any event, be held liable for any malfunctions or breaches caused by the platforms or wallets designated for the payment and exchange of NFTs via cryptocurrency.

11.3 NFTs are digital products not subject to physical exchange. NFTs may be allocated to the User in the manner indicated by Cantinium through the website and in these General Terms and Conditions. In particular, the User must have the availability of a wallet address where the NFT can be credited. In the absence of such a wallet, Cantinium shall not be able to proceed with the allocation of the NFT.

Cantinium may use third-party providers in the process of creating and allocating NFTs. Any delays in connection with congestion of the relevant internet or blockchain network or in connection with other issues which are not the sole fault of Cantinium shall not be attributable to Cantinium. NFTs cannot be returned by the User once purchased and credited to the Wallet. Please refer to the provisions of these Terms and Conditions regarding the exclusion of the right of withdrawal for NFTs.

12. Exclusion of the right of withdrawal for NFTs.

12.1 In consideration of the nature of NFTs and of the blockchain technology underlying the transactions, the right of withdrawal from the purchase of NFTs is excluded in the hypotheses referred to in Art. 59, letters a), i), m) and o) of Legislative Decree No. 206/2005 (Codice del Consumo - Italian Consumer Code). In this respect, it is recalled that the right of withdrawal is excluded (Art. 59 letter a) in service contracts after the full performance of the service if the performance has begun with the consumer’s express agreement and acceptance of the loss of the right of withdrawal following the full performance of the contract by the trader. Furthermore, the right of withdrawal is excluded (Art. 59 letter i) with respect to the supply of sealed audio or video recordings or sealed computer software which have been opened after delivery. It is, again, excluded (Art. 59 letter m) with reference to contracts concluded at a public auction. And, finally, the right of withdrawal is excluded (Art. 59 letter o) with reference to the supply of digital content (such as NFT) by means of a non-material medium (such as e.g. a private key for an NFT or other NFT redemption code) if performance has begun with the consumer’s express agreement and his acceptance that he would then lose his right of withdrawal.

12.2 Defect in the bottle i.e. “bottle smells corked” → in the event of a spoiled bottle, the consumer is required to report it by email to support@cantinium.com attaching photographic material and sending the re-corked bottle with original cork to the address to be indicated by Cantinium, which will carry out microbiological analyses at selected laboratories to assess the presence of mould characterising the

corky smell. If the analyses confirm the presence of mould, Cantinium will, at its sole discretion, refund the purchaser the purchase price plus ancillary costs. This condition will apply within 90 days of receipt of the bottle.

13. Redemption and Shipment of Physical Products.

13.1 After the redemption of the NFT, the User shall be entitled to request the shipment of the Physical Product.

13.2 In this case, the User shall pay the relevant expenses and any customs charges, expressly observing and accepting the provisions on shipping restrictions, as set forth in the Shipping Conditions, which the User declares to accept at the same time as accepting these General Conditions.

13.3 Failure to pay the shipping costs and any customs charges shall not allow Cantinium to dispatch the Physical Product.

13.4 Pursuant to and for the purposes of Art. 59 of Legislative Decree No. 205/2006, the right of withdrawal after redemption of the NFT and shipment of the bottle is expressly excluded.

14. Communications.

14.1 All communications relating to the service offered by Cantinium, sales of NFT and Physical Products or Services shall be made through the e-mail address provided by the User during registration. Cantinium shall not be liable in any way whatsoever for the User's failure to maintain an e-mail address. Cantinium's contact address shall be: info@cantinium.com.

15. Intellectual Property Rights.

15.1 Cantinium is a trademark registered on 14/12/2022, No. 018753529.

15.2 Any unauthorised use of the Cantinium trademark and, in any case, its reproduction, use and dissemination, unless specifically authorised, is prohibited.

15.3 All trademarks, designs, logos and information registered by the respective manufacturers, wineries and related companies, for which Cantinium holds sole reproduction authorisation, are the exclusive property of their respective owners. The sale of NFT and Physical Products does not imply the assignment or use of these trademarks.

16. Cantinium Rights.

16.1 Cantinium may, at its sole discretion, vary the quantity of NFT or Physical Products offered on the website.

16.2 In the event of non-payment of the costs for the services of maintaining the Physical Products at a controlled temperature and environment, Cantinium may exercise its right of retention on the underlying Physical Product until all sums owed by the User to Cantinium have been paid. In the event of non-payment, Cantinium may terminate all existing relations with the User, pursuant to and in force of an express termination clause in accordance with Art. 1456 of the Italian Civil Code, and shall have recourse to the Physical Product for the balance of the sums due.

16.3 Cantinium may, for technical reasons, suspend or interrupt the service offered on its website.

16.4 Cantinium shall not be liable for service interruptions or malfunctions in the event of catastrophic events or force majeure.

17. Applicable Law and Jurisdiction.

17.1 These Terms and Conditions and, consequently, the contracts concluded with the Users are governed by Italian law (in particular, the Consumer Code and Legislative Decree No. 70 of 9 April 2003, "E-commerce Decree") and must be interpreted in accordance with it.

17.2 Disputes related to, arising out of or in any case resulting from the interpretation or execution of the Terms and Conditions governing the contracts with the Users shall be referred exclusively to the

Court of Milan, except for cases of mandatory jurisdiction in favour of the judge of the place of residence or domicile of the Customer, pursuant to the Consumer Code.

18. Miscellaneous.

18.1 The User expressly agrees that he/she shall not be entitled to propose and raise any exceptions until he/she has first paid the fees due to Cantinium for any reason or cause whatsoever.

18.2 Pursuant to the express provisions of these terms and conditions, the relationship between Cantinium and a User acting as a professional investor or, in any case, as a person other than a natural person, shall not benefit from the protections set out in Legislative Decree No. 206/2005 as amended.

18.3 In the event of malfunctions of the Cantinium platform and/or requests for reports, the User may send a written request to: info@cantinium.com. Cantinium reserves the right to verify the nature of the report and, where appropriate, to take action in the shortest time possible and, in any case, reasonably related to the type of problem that has arisen.

18.4 These Terms and Conditions, in the current wording set out on the Cantinium website, supersede and replace any and all prior understandings and agreements between Cantinium and the User. In the event of any amendment and/or updating of the Terms and Conditions, the User shall be required to accept.

UNFAIR CLAUSES

The User declares, pursuant to and for the purposes of art. 1341, c. 2, of the Italian Civil Code, to have read, understood and accepted the following clauses: 1.3 - 1.4 (limitations of liability), 1.5 (right to modify the conditions), 3.5 (limitations of liability), 4.5 (royalty fees), 4.6 (intellectual property rights), 7.4 (limitations of service), 8.2 (limitations of liability), 10 (change of status), 11.1 - 11.2 (limitations of liability), 12 - 13.4 (exclusion of right of withdrawal), 16 (Cantinium's rights), 17 (applicable law and jurisdiction).

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Once the redemption right (redeem) of the NFT has been exercised, the User may agree on the shipment of the corresponding Physical Product.

Shipment.

1. The User may opt for shipment of the bottle only if the country of destination is among those covered by Cantinium's shipping service, listed in the "Shipping" section.

2. Shipment will only be possible on condition that the User duly fills in the personal section on the Cantinium website, including useful contact details (email, telephone) for shipment and delivery purposes.
3. Cantinium is not liable and, consequently, cannot be held responsible in the event of incorrect and/or false data.
4. For shipping purposes, Cantinium collaborates with the company “Direct From Italy S.r.l.” (Italian Fiscal Code and VAT 05031550261), with registered office in Treviso (TV), viale Appiani n. 26/a, through whose tool the user can check the possibility of shipping the physical product to their address, as well as calculate the shipping costs, excise duties and taxes required to take the bottle out of Italy.
5. Cantinium will only dispatch the Physical Product on condition that payment of the excise duties, taxes and fees relating thereto has been made.
6. Direct From Italy will use leading companies for the purpose of bottle delivery, referring to the specific terms and conditions of the individual carrier for the purpose of indemnity against Cantinium for any liability, omission and breach of contract attributable to the carrier.
7. Each shipment can be insured upon request.
8. In order to safeguard and protect the quality of the Physical Products, Cantinium may suggest restrictions on shipments during warmer or colder months. In any event, the User may request immediate shipment, bearing the risk of deterioration in the quality of the Physical Product in the event of non-temperature controlled shipment.

Shipping times will vary depending on the final destination of the Physical Product.