

CONTEST AGREEMENT

Definitions

- Website: This website, <http://www.sinverb.com/>, owned by Sinverb s.r.l. (hereinafter Sinverb), v.a.t. number 03489241202, with registered offices in Bologna (Italy), via San Donato n. 82 (data always available on the Website's footer) in the person of its legal representative;
- Customer: Progetti s.r.l. (hereinafter Progetti), Italian company which projects and fabricate clocks, accessories and home furnishing, characterized by the innovative and original design, v.a.t. number 00985310960, with registered offices in Carate Brianza (MB), Italy, via Brenta n. 24, in the person of its legal representative;
- User: each user who joined the Website who adheres to this contract in order to take part to the Contest;
- Contest: competition promoted by Sinverb through the Website, upon Progetti's request, to which the Users can participate by presenting their projects which may be selected as winning projects, in accordance with the following competition rules;
- Agreement: this agreement between Sinverb and User.

1- Introduction and Scope of Application

1.1. These conditions govern the operation of the Contest launched by Progetti through Sinverb in order to select, among the projects that the Users will upload, one or more models of wall clock characterized by an innovative and original design. The number of winning projects shall be from a minimum of one to a maximum number discretionally decided by Progetti. With this Contest Progetti does not intends to ensure for itself the full ownership of the project (that will remain property of the User), but wants to ensure for itself the sole exclusive right to produce and sell the clock referred to in the winning project. Progetti will make a prototype according to the same winning model, which will be eventually put into production, in the way and at the conditions shown below.

1.2. The participation in the Contest is allowed to registered Users, who adhere to the competition by accepting these conditions, part of which is represented by the [Brief] published on April 12th, 2016 on the Website. The User represents therefore to accept these conditions and the rules already explained in the aforementioned Brief.

1.3. The User who uploads his own materials on the Website warrants to be more than eighteen years old, and guarantees to be the author and the owner of all the works or projects published and, in any case, to be in possession of all the authorizations and permits eventually required for the publication, as well as for the use and/or sale of such materials, and therefore declares to have the power to grant in license the rights connected to the projects, including those of economic exploitation.

1.4. These conditions govern only the present Contest launched by Progetti through Sinverb, but the future Contests eventually launched autonomously from the same Sinverb or by Sinverb together

with its Customers will be governed by different contracts agreed from time to time.

1.5. This Agreement governs the mutual relations between Sinverb, Progetti and the User. As better described in detail in this Agreement, the activity carried out by Sinverb, which effectively makes available to Progetti its web platform in order to enable it to collect the projects presented by the registered Users, does not allow in any way to consider Sinverb responsible for any Progetti's and/or the Users' reciprocal breach of contract, being clear that Progetti and Users would be responsible directly towards each other for the non fulfilment of the contractual obligations. In such a case, for the failing of performing obligations assumed by a single part, this will be the sole subject to be held as liable towards the sole party anyhow damaged by such a breach, being excluded that the third part eventually unrelated to that side of the relationship should necessarily be involved in the possible litigation. Therefore, each party have the capacity to be made defendant and or plaintiff directly towards all others parties with regard to the fulfillment of the obligations respectively assumed by each party.

2- Registration Procedure for the Participation in the Contest

2.1. The User can join the Contest simply by accepting these conditions, checking the relevant box, thereby acknowledging to accept the Agreement and the [Brief] related thereto, which forms an integral part of the whole Contest Agreement.

2.2. Once accepted these terms the User must then select the [Join the Contest] key, that will be shown in a separate window.

2.3. The User's adherence to the Contest shall be deemed as completed, with all the legal consequences related thereto, after the User has received confirmation from the Website that the project has been correctly received by the system.

2.4. After the acceptance of the Agreement the Website will save it on its servers, physically located at Digital Ocean, 101 Avenue of the Americas, 10th Floor, New York, NY 10013, but the User has the right to access them at any time by selecting the ' icon , always visible in the upper left corner in the Contest's page on the Website.

3. Contest's Mode of Operation

3.1. Given that the Contest, together with the basic rules governing its operation, has already been explained in the [Brief] published on the Contest page on April 6th, 2016, below is shown in details the Contest's mode of operation.

[3.1.1.] Submission Phase: The Contest, officially started on April 12th, 2016 with its launch in the occasion of the Milan's Salone del Mobile Exhibition, allows each User who has completed the application process to upload his projects starting from the moment the User has accepted this contract, until the 23:59:59 of September 5th, 2015, to be calculated according to the Coordinated Universal Time (so called UTC), after which the Website will automatically reject the upload of further projects.

[3.1.2.] Evaluation Phase: Progetti will examine the projects uploaded and, with a wholly discretionary decision, will select the sole projects which will be held as complying in the best way the spirit of the Contest, as well as the requisites set forth in the [Brief]. The duration of this phase, to be considered approximate and not undelayable, will start on the Contest launch date and will expire on September 12th, 2016. During the Evaluation Phase the uploaded projects will not be published on the Website and will be viewed only by Progetti and by the Sinverb team.

[3.1.3.] Voting Phase: After the Evaluation Phase has expired Progetti, always through Sinverb (which will publish the relevant notice on the Website), will publish on the Website the projects selected, which will appear on the Contest page so that they can be seen and voted by the Community. Progetti then will have and maintain the utmost discretionary in choosing the winning project, being clear that the voting phase results shall not any how influence this choice. Progetti could anyway decide, again with the utmost discretionary, to confer a prize to the projects which will have achieved success among the community. The Voting Phase will begin upon publication on the Website of the selected projects and will conclude obligatorily at 23:59:59 of September 19th, 2016, to be calculated according to the Coordinated Universal Time. Once the abovementioned term has expired the Website will automatically reject any further expression of vote. The projects not selected during the Evaluation Phase could be never published on the Website, and Progetti and Sinverb shall not be considered as obligated to do it, being clear that each User will be free to upload the non selected project on his personal Sinverb portfolio.

[3.1.4.] Award: Once the term of September 19th, 2015 has expired, Sinverb will publish the winning project(s), as known, chosen by Progetti with the utmost discretionary. The proclamation of the winner(s) and the transfer of rights from the winning User(s) in favour of Progetti will be automatic after the publication of the Contest result.

3.2. Only some of the projects participating in the Contest will be selected to take part to the Voting Phase (referred to in paragraph 3.1.3.). Such a selection has to be considered free and entirely discretionary for Progetti, that shall not be required to comply with any criteria or predetermined evaluation rule, that shall not in any way be forced to justify its decision, neither to Sinverb or to the Users.

3.3. Once the deadline referred to in paragraph 3.1.3. has expired, on the Contest page will be automatically published the winning project(s), as well as the most voted projects (being clear, as a repetition, that the winning project could even not be included among the most voted projects). Sinverb will then contact without delay the author of such winning project(s) and will require him to provide the bank account details or the Pay Pal account in order to carry out the payment of the royalties, when it will come the right moment and in the way described in following art. no. 6.. All winning Users shall also provide a copy of a valid identity document, complete with photograph and tax identification number, through which Sinverb will be able to check the User's age. The author of the winning project(s) (who could also be only one) shall provide the Website the information and the documents required no later than fourteen (14) working days after the receipt of the above mentioned request sent by Sinverb. In case of failing to provide such information, Sinverb and/or Progetti will be entitled

to revoke the award (with the simultaneous early termination of the Contest Contract with regard to the winning User) and to choose a different winning project. Such a decision will be determined at the sole discretion of Sinverb and/or of Progetti under paragraphs 10.3 and 10.7..

3.4. In order to maintain a principle of objective evaluation for the Voting Phase, the projects will be displayed in chronological order of inclusion, then starting from the first uploaded and ending with the last one.

3.5. In no way shall the Community ask to Sinverb or to Progetti to show the voting results, nor shall Users or Visitors complain on the operation of the voting system or the project selection, which must in any case be considered as decided by Sinverb at its sole discretion.

3.6. Progetti keeps the utmost discretionary also in deciding to confer in a second moment, further prizes or awards to other participating projects, in which case it will communicate it to Sinverb and to the Users.

4. Projects' Requirements

4.1. Each project must contain a single proposal of clock or a cuckoo clock, clear and not alternative to any other variant eventually contained in the same project. In case that in a project are recognizable more alternatives, Sinverb reserves the right to exclude the project from the competition.

4.2. Each User may participate in the Contest by submitting different and separate projects.

4.3. All projects will be judged on the basis of the present art. no. 4 (which recalls the [Brief]) and the will take into account originality, feasibility, aesthetics, functionality, efficient use of materials, commerciality and, most of all, compliance with the Progetti brand.

4.4. Technical Requirements: The proposals of Members shall meet the requirements expressed in Brief. Projects shall be submitted in one of the following representation modes:

- Drawings;
- Illustrations;
- Photorealistic renders;
- Technical drawings;
- CAD 3D files;
- Pictures;
- Accepted file formats/extensions: .jpg, .jpeg, .gif, .png, .mp4, .avi;

4.5. Please note that you might be requested to send to our staff high resolution vector files (EPS and PDF) with quality of image JPEG or PNG.

In order to redeem the prizes your profile picture must be updated.

5. Ownership and Use Projects

5.1. Upon completion of the Voting Phase referred to in paragraph 3.1.4., regarding the winning project(s) (eventually just one), Progetti will automatically acquire all the below listed rights. By

adhering to this Contract each User obliges himself, since now, to grant Progetti the exclusive license, sublicensable to third parties, with no territorial limits, to fabricate, construe, produce or cause to be produced the clock in compliance with the winning project, then to put it into commerce, sell it (with the declared scope of gaining profits on it) and keep the relevant revenue. In the above described way Progetti will also be granted of the licence of reproducing, performing, communicating to the public in whatever form or shape, distributing, renting and lending the project, as well as reproducing, producing and executing the design or the project, also for profit purposes. Progetti will not acquire the intellectual property of the winning project(s), which will remain of the User, nor all the rights that the Italian copyright law (Law no. 633 of 22.4.1941), as well as the copyright law of other countries, if applicable, expressly consider as unalienable. Adhering to this Contest Users agree and confirm that, if their project will be the winning one (or one of the winning ones), to unreservedly and automatically grant to Progetti the above described license, as well as all the other connected rights resulting from the copyright and/or industrial and/or intellectual property laws in force in Italy and in the country whom law may be from time to time applicable. The Users finally waive to claim any further consideration for the above described alienation, other than what described in following art. no. 6. Therefore Users consciously declare to consider the license fairly and fully paid.

[5.1.2] The license has to be intended as effective starting from the moment that the winning project(s) will be published on the Website and until the clock realized complying with the model will be produced by Progetti.

[5.1.3] This applies to the maximum extent permitted by the law from time to time applicable.

[5.1.4] The above described license will be granted to Progetti solely from the winning Users (one or more), being clear that no license will be granted by the non winning Users, who will have granted solely the license described in following par. no. 5.2. to Sinverb.

5.2. By uploading the project on the Website with the purpose of participating in this Contest, the User allows Sinverb to post on its pages the project, regardless of the outcome of the Evaluation Phase referred to in paragraph 3.1.2 (see previous par. no. 3.7). Therefore, by accepting these conditions and participating in the Contest, with regard to the uploaded projects the User grants Sinverb the Creative Commons license [Attribution-NonCommercial-ShareAlike 4.0 International], that each User confirms to have read and accepted. The license is royalty-free, irrevocable, non-exclusive, non-sublicensable, allowing the beneficiary to reproduce and share (in whole or in part) worldwide for non-commercial purposes the published materials or works or projects, as well as to produce, reproduce, but not to share, worldwide, for non-commercial purposes, any material or works derived from these materials or works originally uploaded. The license provides that the use of the materials uploaded by each User on his portfolio is also given to each Visitor to the same extent and subject to the same terms as the license granted to Sinverb. This summary description of the license does not pretend to be complete, what is only guaranteed by the reading of the entire version of the same license at the link indicated above, or by browsing the www.creativecommons.com website, and viewing its policies at <https://creativecommons.org/policies>, which the User is strongly invited

to read. The materials covered by the license described above will be marked with the symbol or recognizable because accompanied by the definition Creative Commons: Attribution - Non Commercial - No Derivatives.

5.3. Parties agree that by signing this Agreement the Users will gain different rights and burdens towards respectively Sinverb and Progetti and vice versa, with the consequence that each party will be obligated solely to fulfil the obligations and will have title to pretend the respect of the rights specifically assumed by and conferred to each single party through this Agreement. Parties specify not to assume the liability for any other party's breach of contract.

5.4. Progetti undertakes to fabricate a prototype of the model respecting the model represented in the winning project. Possible changes which would be deemed as necessary in order to better create and fabricate the product will be subordinated to the User's approval, who since now undertakes to evaluate them (without asking for further consideration of any nature) upon specific request, that Progetti undertakes to carry out exclusively through Sinverb.

5.5. Progetti undertakes to quote the User's name as product designer under this Convention, as well as in all forms of advertising, including in any case of eventual technical or sectorial publications.

5.6. Users and Progetti mutually undertake not to produce and/or sell (Progetti), and not to design (Users) models that may constitute imitations and/or clear derivations, even partial, of the winning project.

5.7. For the avoidance of any doubt it is clarified that the license granted by the User to Progetti does not constitute sale of the project, with all the implied consequences concerning the resale right. The same rule applies to the license granted to Sinverb

5.8. Confirmed the validity and irrevocability of the license granted to Sinverb, each User has the right to upload the participant but non winning project on his personal portfolio on the Website.

5.9. Sinverb expressly reserves the right to exploit the license granted under the preceding paragraph. 5.2., with reference to all the participating projects, except for the projects uploaded by Users who have exercised their withdrawal right within the 14-day statutory time limit, with the condition that the aforesaid right has been correctly carried out before the project has been published on the Website, in accordance with paragraphs [3.1.2] and [3.1.3]. In case the withdrawal has been carried out after such publication (albeit within the statutory deadline) the project will not participate in the Contest, but for this eventuality, even if Sinverb agrees not to use the license it had been granted of, Sinverb specifies not to be responsible for the use of the licensed project that third parties might do, since, as known, the mere publication of a project on the Website implies the granting of the same license under par. no. 5.2. also to all the other Visitors who have examined the project in the lapse of time between the publication of the project on the Website and the valid and correct carrying out of the withdrawal right.

6- Awards and Payment Methods

6.1. Progetti is not awarding any predetermined amount of money, but is committed (i) to the realization of the prototype of the model and to propose it to the dealer network within 12 months after the conclusion of this Contest, (ii) to grant the Users who created the winning projects royalties on the revenues obtained from the marketing of the product.

6.2. Progetti agrees to pay to the Users in relation to this Convention, by way of consideration, the percentage of 3% (three percent) on sales revenues of the product made in execution of the winning project, at list price to the dealer, net of taxes, costs of packaging, transport and commissions, but gross the percentage that Sinverb will be entitled to retain on the amount calculated this way (see below). No refund is provided for study expenses, research and planning for the realization of the project.

6.3. The calculation of the royalties will be made by Progetti, which agrees to deposit electronically at Sinverb, annually, appropriate documentation to provide evidence of the results of the sales. For the avoidance of doubt it is specified that Progetti will retain full discretion in deciding the selling price of the clock to the public made in execution of the project. The User shall have the right to control, directly or through subjects authorized by him, the amount of sales, in Italy and abroad, however, undertaking to make specific request to Sinverb.

6.4. The payment of the royalties will be made by Progetti in favor of Sinverb and will be based on the amounts calculated as described under par. no. 6.2., to be made after Sinverb has verified the sole formal correctness of the accounts filed by Progetti under the preceding paragraph. Such payments will be made annually, in arrears and in any case within 120 days from the receipt of the bill notice relating to the reference period sent by Sinverb after that the latter will have verified the documentation filed by Progetti. Once received the payment, Sinverb will send Progetti a dated numbered and receipted invoice. The parties agree that Sinverb will be entitled to retain for itself the amount corresponding to 20% of the net amount calculated by Progetti for royalties. Once received the payment by Progetti, Sinverb will calculate the amount that will be entitled to retain for itself and will turn to the User the residue, without delay and not later than 30 days after having received the payment by Progetti. Sinverb will pay this amount to the User via Pay Pal or by bank transfer through the data that will be provided by the User to Sinverb, together with the information and documents required under par. no. 3.3..

6.5. Given that the applicable law is always the Italian and Progetti is an Italian company, the User must consider that the amounts identified above may be submitted to Italian tax laws (both for passing money to Progetti in Sinverb and for the next transition from Sinverb to User), in addition to those from time to time applicable under the User country of residence, with the result that the amount received by the User will be in all probability less than that resulting from the mere application of the 3% Progetti to be calculated by way of royalty, detracted the 20% on the amount so resulting, under the preceding par. no. 6.4 ..

6.6. Adhering to this Agreement Users declare to accept the above described sum as consideration for the licensing of all rights identified in par. no. 5.1., and not to expect anything else for that license.

Users also acknowledge and understand that the granting of the license under par. no. 5.1. and the subsequent prototyping may not produce any income to Progetti, which in this case is not required to pay any amount for royalties.

6.7. The granting of the license in favor of Sinverb under paragraph 5.2. it is rather to be understood totally free.

6.8. Sinverb shall not be held liable or responsible for any claim or dispute relating to the identification of the results of the sale and of the profits realized by Progetti, nor relating to the calculation of the amount to be paid as royalties, as well as Sinverb shall not in any way be held liable in the event of non-payment of such consideration by Progetti. Given that these activities are the sole responsibility of Progetti, the latter will be held liable for this kind of infringement both towards the User and Sinverb.

6.9. As of interest with regard to relations governed by this Agreement, the economic rights assigned with the same can be transferred to the parties' heirs and their successors.

7- User's Obligations

7.1. During the Contest each User undertakes to maintain the highest level of integrity, fairness, professionalism and responsibility, and also to perform and interpret the Contract in good faith.

7.2. The User ensures that the uploaded projects do not constitute infringement of the rights of others, especially of rights connected to copyright or industrial or intellectual property laws. The User declares and guarantees, under his own personal and exclusive responsibility, to be the only and exclusive author or owner of the copyright on the materials uploaded on the Website, and that these have not been previously published or used by third parties, or in any case to be in possession of all the necessary permissions to use and take advantage in any way of all those rights (those of economic exploitation included) and to grant them in license, under the terms specified below.

7.3. The User also guarantees the authenticity of the project, if covered by copyright, and the full authorship of the same, guaranteeing about the absence of any possible conflict with third parties.

7.4. The User commits himself to indemnify Sinverb for any possible damage, including possible legal fees, arising out of disputes or litigation related to the issues referred to in par. no. 7.2. and 7.3., or whatever damage possibly connected with the upload of the materials and anyhow ascribable to the User.

7.5. Given that after the Voting Phase each project may be selected as the winning one, becoming therefore object of the exclusive license referred to in par. no. 5.1., up to that time each User undertakes not to publish the participating project by other means and not to carry out any activity that involves any different exploitation of the project, economic or not, provided that any different form of exploitation could be in contrast with the rights that Progetti could gain on the project. Each User will respond personally towards Progetti of any breach of the present obligation.

7.6. Once the Contest is concluded the authors of the projects which have not been selected among

the eleven winners will be entitled to freely exploit their projects, anyway without forgetting the already granted licenses referred to in par. no. 5.2..

7.7. Once the Contest results have been published (with the consequent granting of the license to Progetti) the author of the winning project(s) is obligated to cooperate and collaborate with Sinverb in order to make possible changes and/or adjustments to the project (but not substantial) that Progetti, through Sinverb, reserves to ask in order to take the best advantage of the same project.

8- Sinverb's and Progetti's Obligations

8.1. Sinverb is committed to conduct all its activities with the utmost professionalism - performing and interpreting the contract in good faith - and declares to have an organization able to pursue as best as it can its objectives.

8.2. Sinverb therefore undertakes to prepare and organize the Contest in order to ensure the best visibility of the uploaded materials to the greater and more efficient extent compatibly with its technical and economic capabilities, as well as with current legislation. Sinverb is not bound by any obligation to achieve any result. The activity carried out by Sinverb, even if able to bring benefits to each User and to Progetti, does not make Sinverb the agent of any of these subjects.

8.3. Participation in the Contest is free.

8.4. Sinverb agrees to receive the calculation of the sales and revenues sent by Progetti, then to receive the payment of the amounts calculated by the latter under par. no. 6.2. and, detracted its fee calculated under par. no. 6.4., to pay the User the residue import according to what described in art. no. 6.

8.5. Progetti is committed to conducting all its own activities with the utmost professionalism - performing and interpreting this agreement in good faith - and declares to have an organization able to pursue properly all its objectives set forth in the present contract.

8.6. Progetti is committed to respecting all the economic agreements assumed towards Sinverb and the User, with punctuality and with the maximum transparency.

8.7. Progetti is committed towards the User to make a clock prototype precisely respecting the winning project, as well as to make appropriate efforts in order to promote it on the market. This undertaking does not involve the assumption by Progetti of the different obligation of organizing the industrial and/or continuous production of the good, which has to be intended as merely possible, and that will be decided by Progetti only in case the prototype achieves a positive response during the above described promotion phase. The result of the promotion phase and the subsequent decision whether to put or not in production the clock has to be intended as fully discretionary for Progetti and may not be challenged in any way by the User. If Progetti, for the above indicated reasons, will not intend to start, or, once begun, will not intend to keep on producing the good, Progetti is simply committed to give Sinverb prompt notice of such a decision, and Sinverb will notify the User either. Once the User has received this communication by Sinverb, the license granted to the User to

Progetti shall be considered terminated with immediate effect.

8.8. Progetti agrees to indemnify Sinverb for any damage or detrimental consequence the latter would suffer because of a possible breach of the contract obligations undertaken by the first with this Agreement.

9. Limitation of Liability

9.1. Sinverb provides its services “as is”, so as they are and as they are available at the time of their use by the User and by Progetti (as well by all Visitors), to the maximum extent permitted by applicable law: Sinverb does not assume any liability whatsoever for the use, accuracy, completeness, reliability of the services, as well as for their update or appreciation level. Sinverb does not guarantee the availability of the services, nor that the same will be provided without any interruption, on time, safely and/or with no mistakes, nor that any possible error will be corrected. It is also excluded any warranty of merchantability, fitness for any particular purpose, or quality of the Website and of the services offered on or in connection with the same; in addition, Sinverb does not guarantee that the Website is free of viruses or other harmful components, or assume liability for: (a) any registration or submission of projects delayed, not received, confused, distorted or damaged; (b) any malfunction or damage of hardware, software, network, internet or any other malfunction or failure that can affect your computer or the communication networks; (c) any destruction, damage or loss of material caused by events beyond the control of Sinverb; (d) any printing or typographical error on the shared materials or any how associated with the Contest; (e) any fraudulent breach of security or of privacy of the loaded content.

9.2. In no case Sinverb shall be held liable for any direct, indirect, consequential damage or any harm suffered by the User or by Progetti and occasioned by the use of the Website. The limitation and exclusions described in this paragraph shall operate to the fullest extent of each jurisdiction from time to time applicable.

9.3. Users therefore undertake to upload only projects suitable with an online publication and in line with the provisions of the [Our Goal] and the [Terms of Use] pages, to which we fully refer.

9.4. In no case Sinverb shall be held liable for any unauthorized copy and/or download of the uploaded projects carried out by Visitors through the pages of the Website, being expressly excluded that Sinverb is obliged to develop any security system in order to impede the visitors to make copies or to download the content of its pages.

9.5. In no case shall be Sinverb held liable for any breach of this Agreement attributable to the User or to Progetti, provided that Users and Progetti are mutually entitled to act one against the other, and Sinverb is not obligated under any circumstances to ensure the correctness of the other parties' fulfilment of the obligation assumed with this contract. By way of example, in case the User does not comply with the terms of the license granted to Progetti, the latter would have the right to act (and, eventually, sue) directly against the User, and Sinverb would not be involved in any way in the litigation. Similarly, if the User would have any concerns or complaints about the calculation method of

the gross proceeds deriving from the sale of the clock, or if the User would consider the documentation released by Progetti not sufficient to prove the calculation of the aforesaid revenues, the User shall have the right to act directly against Progetti (and, eventually, to sue it), being clear that Sinverb would not in any way be involved in the litigation. Anyway, each party shall inform Sinverb of any dispute that may arise and Sinverb will evaluate whether there are reasons that may induce it to take part in the litigation or not. Progetti and the User expressly acknowledge and agree with the contents of the present par. 9.5 ..

9.6. Sinverb assumes no liability for any detrimental consequence in which one of the parties may incur because of the carrying out of the right of withdrawal or because of the declaration of contract's early termination legitimately made by one of the parties under the next articles. no. 10. and 11..

10. Duration, Withdrawal and Effects

10.1. This Contest Agreement has effect between Sinverb and Progetti starting from the moment both parties adhere to it and the relevant document is published on the Website. Regarding the User this agreement becomes effective once the User has completed the procedure of acceptance of the Contest rules (see par. no. 2.3.). The contract has to be intended as open ended until Progetti will be producing and commercializing the clock. Once Progetti will have decided not to produce the clock, or, once began its production, will have decided to interrupt it (what shall be promptly noticed to Sinverb and to the User), the contract shall be deemed as automatically terminated. In this case, while the license granted to Sinverb will keep on being effective, the license granted to Progetti shall be immediately considered as terminated.

10.2. The effects of the license granted to Sinverb on the uploaded projects will start from the adhesion of the User to this Agreement, given that starting from the moment the projects will be published on the Website (at the end of the Evaluation Phase), each Website Visitor will be granted of a license identical to the one granted to Sinverb according to precedent par. no. 5.2..

10.3. The effects of the license granted to Progetti will take place automatically at the time of the publication of the winning project on the Contest page, after the Award Phase referred to in par. no. 3.1.4.. The right provision will automatically take place regardless of the fact that the winning authors have provided to Sinverb the data and the documentation requested according to par. no. 3.3.. Users who fail to provide such information shall be entitled to ask Sinverb and Progetti the payment of the amounts eventually due to them in accordance with art. no 6 even at a later time, and Progetti agrees to pay back that (eventual) amount (if requested and through the method described in art. no. 6), of course just in case Progetti have not decided yet to take advantage of the early termination clause indicated in following paragraph 11 (vi). Such an early termination would imply the early termination of the contractual relationship between Sinverb and the User too. Anyway, on the sum eventually paid by Progetti to Sinverb and by Sinverb to the User according to the present paragraph shall not be calculated interests of any kind.

10.4. Users are entitled to carry out the right of withdrawal no later than 14 days from the acceptan-

ce of these conditions, in which case this Agreement will lose totally effectiveness, and the license associated with each uploaded project - which in the meantime will not be made public - shall be considered as never granted. In case the project has already been published on the Website, the Visitors who would have taken view of the project in the laps of time between its displaying on the Website and the correct and effective withdrawal carried out by the User, would be granted of the same license already granted to Sinverb according to par. no. 5.2.. In this eventuality Sinverb shall not be held as liable for the use the Visitors might do of the licensed project.

10.5. The withdrawal will be effective after Sinverb receives at its email box notice of the termination. The withdrawal right carried out according to par. no. 10.4. produces its effects directly towards Progetti too.

10.6. Once the deadline of 14 days has expired, the User will not have the withdrawal right any more, with the result that the violation of any provision of this Agreement will lead to the User's responsibilities towards Sinverb and/or Progetti.

10.7. Except for the case referred to in paragraph 10.4., if during the Contest the User has wholly carried out his right of withdrawal from the relationship with Sinverb, governed by the [Terms of Service], deleting his personal account, such a withdrawal will not produce any effect with regard to the present contract and the project uploaded for the Contest will remain in the competition and will keep on being visible on the Contest page. Also the reference, although generic, of the withdrawn User's profile will remain visible on the Contest page, even if only with reference to the project still in the competition. The project could anyway be selected as the winning one and, as described in par. no. 5.1., the relevant license will be in any case automatically transferred to Progetti. Sinverb will then diligently try to contact the withdrawn User in order to get the Pay Pal or bank account details for the eventual subsequent payment of the royalties. In case Sinverb would not be able to re-establish the contact with the User who has withdrawn the [Terms of Service] (and Sinverb shall not be held as liable for this), if a later time the User would ask for the payment of the amount eventually due, Progetti will carry it out according to what provided under par. no. 10.3., therefore through Sinverb as described in art. no. 6.. It goes without saying that Progetti, in its sole discretion, may waive to the license regarding the project whose author has not provided the information requested in par. no. 3.3., this way declaring to take advantage of the early termination clause (see next paragraph 11 - vi), what would imply the consequent termination of the Contest Agreement also with regard to the relationship which binds that User to Sinverb, being clear that the license granted to Sinverb remains valid.

10.8. Sinverb may exercise the withdrawal right, in its sole discretion, if as a result of the investigation established as a consequence of the report of an abuse, it may consider that the User's profile concerned or the uploaded project is no longer compatible with its goals and with the aim on which bases its activities. Similarly Sinverb may decide in its sole discretion to remove the materials uploaded to on User's profile if it does not consider them to proper comply with the requirements already identified in the [Terms of Use] or in par. no. 5.5. of the [Terms of Service].

10.9. Sinverb may exercise the right of withdrawal should it come to find out that an uploaded project is not a creation of the User, but that the latter has secured himself the relevant rights from the original author, although on a regular basis.

11. Early Termination

11.1. Except for the right of compensation for possible greater damages Sinverb will be entitled to terminate the Contract, with regard to the sole relationship with the User and being clear that in such a case the Contest and all the others contracts signed by the other Users would remain valid, with immediate effect and without notice in the following cases of particularly serious contract infringement:

- (i) a provision of the [Terms of Use] or of this Agreement has been violated;
- (ii) it was found that the copyright of the uploaded project is not owned by the User or that the same project is detrimental to the rights of third parties;
- (iii) it was found that the User is not the exclusive owner, or does not have the permission to publish or sell the project participant in the Contest;
- (iv) it is found that the User has violated the obligation set out in paragraph 7.3.;
- (v) it is found that the User has made a false declaration and he is under eighteen years old;
- (vi) in case the author of a winning project does not provide the Website the information or the documentation requested in previous paragraph. 3.3..

11.2. Except for the right of asking compensation for possible further damages suffered, Sinverb will be entitled to terminate the contract with regard to the relations with Progetti, what would imply the loss of effectiveness of the whole Contest and of all the agreements signed by the Users, with immediate effect and without previous notice in the following cases of Progetti's particularly serious non-compliance:

- (i) it has been violated any provision of the [Terms of Use], of the [Business Agreement], or of this Agreement;
- (ii) Progetti has published a contest similar to the present, or even potentially mistakable, through a different website;
- (iii) Progetti has taken contact with the User in an unauthorized manner or in violation of this Agreement, or to override Sinverb in the relationship with the Users.
- (iv) Progetti has failed to pay to Sinverb the fees and or the royalties agreed for the service within the agreed term.

In all the above mentioned eventualities the Contest would immediately lose effectiveness and Sinverb shall in no way be held responsible in any way towards the Users. The license from the User to Progetti shall lose effectiveness, but the license granted to Sinverb will remain valid.

11.3. In case of bankruptcy, voluntary or forced liquidation, receivership, the company of the customer transfer, Sinverb and the User will be entitled to declare the immediate termination of this contract, and Sinverb shall not be held liable for any reason towards the Users.

12. Force Majeure

12.1. Parties shall not be held liable for any breach of any of the obligations herein, if such failure is caused by natural disasters, riots, strikes, fires or by any other unforeseeable event outside the control possibilities of the affected Party.

12.2. Should a case of force majeure occur, the Party whose performance has been delayed or made impossible by the occurrence of such event shall immediately inform the other Party, trying to adopt solutions to prevent, or at least limit, the consequences of this case of force majeure.

12.3. Should the force majeure event continue for a period of 3 (three) months, each Party shall be entitled to terminate this Contract.

13. Communications

13.1. Any communication between Sinverb and the User shall be made in writing to:

- if directed to Sinverb: Sinverb s.r.l., Via San Donato n. 82, 40127, Bologna (BO) - Italy, address always visible under section [Contacts] in the Website's footer, or by sending an email to info@sinverb.com;
- If directed to Progetti s.r.l. at via Brenta n. 4, 20481 Carate Brianza (MB) - Italia, or to the email address _____;
- if directed to the User at his email address or at his Account.

13.2. All communications under the Contest Agreement shall be deemed as received and known at the time in which they will be made available to the recipient and will be conducted in English only.

14. Final clauses

14.1. These conditions are in addition and integrate the [Terms of Use], always available on the Website's footer, and, with reference to the relationships that Sinverb holds with the Users and with Progetti, the present Agreement adds itself respectively to the [Terms of Service], and with the [Business Agreement], both always available on their private accounts. The present conditions are limited to rule the relationship between User and Sinverb during this Contest. This agreement is able to derogate, even just partially, the [Terms of Use] and/or the [Terms of Service] and/or the [Business Agreement], as well as to specify in details aspects not detailed in the aforementioned documents. In case of conflict between this Agreement and the [Terms of Use] and/or the [Terms of Service] and/or the [Business Agreement] the first shall prevail, but the other documents shall remain valid for all the parties not in conflict or just not incompatible with this document.

14.2. To this contractual relationship shall find application also the [Privacy and Cookie] policy, accepted by the User at the time the account was created and always available on the Website footer.

14.3. Any tolerance by Sinverb and/or any failure to object to facts likely to constitute a Customer's or a Progetti's breach of contracts, shall in no way be interpreted as a waiver to the relevant right, which will remain intact and can be enforced at any time in accordance with law and with this con-

tract.

14.4. Users and Progetti expressly authorize Sinverb to use external collaborators in order to carry out the maintenance or the improvement activities of the online platform during the Contest.

14.5. Failing to discipline some specific aspects inherent to the Contest Agreement, implicates the obligation of the parties to act in good faith, and to agree to the signing of a supplementary agreement, if deemed as necessary.

15. Applicable law and authentic text

15.1. This Contract is written in English and Italian and can be subscribed in the sole English version, which shall be considered the only authentic text.

15.2. The Contract is governed by Italian law, therefore all the rights and obligations hereunder, are regulated and must be interpreted according to the laws of the Italian Republic.

15.3. Anyone responsible for violations of this contractual regulation may be subject to all the penalties and consequences provided by the Italian law.

16. Jurisdiction

16.1. In case of dispute arising between the parties as a result and/or related to the interpretation, performance, breach or termination of this Agreement the parties, if it was not possible to reach an amicable settlement of the dispute, conventionally choose the jurisdiction of the Italian judge.

16.2. Each legal dispute shall be exclusively settled by the Court of Bologna, in Italy - where the proceedings shall take place in Italian - being excluded any exception to the above stated local jurisdiction, except for the protections provided for the possibility that the Customer is a Consumer, as defined in the definitions.

I confirm that I have read this Agreement and agree to all the conditions.

I represent and warrant to accept the clauses of Articles. 1 (Introduction and Scope of Application), 2 (Procedure of Registration for the Participation in the Contest), 5 (Ownership and exploitation of projects), 6 (Prizes and Payment Method), (7 (User's Obligations), 8 (Sinverb's and of Progetti's Obligations), 9 (Limitation of Liability), 6 (Ownership and Use of Materials Loaded), 10 (Duration, Withdrawal and Effects), 11 (Termination Clause), 15 (Applicable Law and Authentic Text), 16 (Jurisdiction).