GENERAL TERMS AND CONDITIONS OF CONTRACT

TORRE SPONDA - POSITANO

Via Cristoforo Colombo, 54 84017 Positano, Italia C.F. GTNFST46P66F839V

email: torresponda.positano@gmail.com

1. Premise

- 1.1 the lease of some properties as part of an independent complex with gardens, swimming pool and private access to the beach overlooking the bay of Positano (from now on respectively the "Real Estates" and the "Real Estate Complex") is promoted through the website www.torresponda-positano.it (from now on the "Site") and the brand "Torre_Sponda".
- 1.2 The Real Estates are available for rent only for tourist purposes pursuant to art. 1 c.2, lett. c), of law No.431/98 by the owners (from now on the "**Property**"), whose data are specified within the booking confirmation email to be considered an integral part of the lease agreement thus existing.
- 1.3 The Real Estates' feature specifications are indicated on the Site and are provided and equipped as indicated in the respective descriptive cards in the booking form provided to guests ("Customers") who have submitted a request for availability. Any differences between the description and the photos posted on the Site with respect to Real Estate and/or the Real Estate Complex in general, do not constitute extremes for cancellation, refund or other complaints.
- 1.4 Any information provided in the Site about finishes, equipment, amenities of each Real Estate correspond to the truth, unless changes and modifications occur for reasons of force majeure; in this case, no liability can be incurred by the Property, who will work to ensure that the quality standards won't be compromised as a result of these changes.
- 1.5 Prices and seasonality, if published on the Site or on promotional material, are solely indicative and susceptible to change even without notice before the confirmation of the Booking. A quote will be sent at the time of the availability request and the confirmation of the Booking will be effective at the time of payment of the Deposit and subsequent submission by the Property of the Booking confirmation form, that will trigger the finalization of the lease agreement. The current currency for transactions is EURO and any values expressed in other currencies are based on current interbank rates and for purely comparative purposes.
- 1.6 The rental prices for tourist purposes confirmed with the Booking are defined by week, from Saturday, and include the cost of staying in the property and are inclusive of the provided services, such as water, light, gas, A/C, SAT TV, Wi-Fi, a midweek bathroom towel change and 2 (two) cleaning services, except for Casa Grande for which 3 (three) cleaning services will be provided, all as detailed in the Booking confirmation form that summarizes the conditions of the lease.
- 1.7 Residence tax costs must be added to these prices, consistently with the amount applicable from time to time and specified in the Booking confirmation .

- 1.8 The lease agreement for tourist purposes, subject to the temporary use or enjoyment of a Real Estate within the Real Estate Complex by the Customer, is stipulated between the latter and the Property and is regulated by these General Terms and Conditions of Contract, as supplemented by the agreements contained in the Booking confirmation (the "Contract").
- 1.9 The Contract is nominal and cannot be subsided to third parties without prior written permission from the Property.

2. Definitions

2.1. In addition to any other expression or term defined in other parts of these General Terms of Contract, the following terms and expressions will have the respective meaning as follows:

Down Payment: indicates the amount that the Customer must pay at the time of

Booking. At the conclusion of the Contract between the Property and the Customer, this sum assumes the value and effects of the

Down Payment provided for by art. 1385 c.c.;

Deposit: indicates the amount that the Customer must pay in cash on arrival,

as a security deposit, as a guarantee for the fulfillment of all the obligations he has taken against the Property with the signing of the

Contract;

Conclusion of the Contract: The Lease Agreement of a transitional nature ends, under Article

1326 c.c., when the Customer is aware of the acceptance of his Booking by the Property by receiving, also by email, the Booking

confirmation;

Check In: indicates the registration and delivery of the Real Estate that are

carried out at the time of the Customer's entry into the Real Estate

itself;

Check Out: indicates the audit and verification operations that are carried out

at the time of the release of the Real Estate by the Customer;

Late Check Out: occurs when the Customer releases the Real Estate behind the

agreed times;

No Show: occurs when the Customer does not show up on the day and time

to check in and take over the Real Estate;

Booking: indicates the Booking that the Customer addresses to the Property

by filling in the appropriate form, sent by the Property, along with evidence of the Down Payment and copy of a valid ID. Sending such a form it's not equivalent to an offer to the public and, therefore, is in no way binding on the Property. Instead, it is equivalent to an

invitation to book addressed to the Customer;

Price: Indicates the total amount, excluding taxes, agreed between the

parties as consideration for the use and/or enjoyment of the Real

Estate in the period indicated in the Agreement;

Services: indicates the services provided by the Property to the Customer and

included in the Price, that is: appropriate furniture for the characteristics of the Real Estate, initial cleaning of the apartment, consumption of electricity, gas and water utilities and anything else

specified in the Booking confirmation;

Additional Services: Indicates the additional services optional and required (change of

sheets and linen, etc.) that the Customer can request, at the time of

Booking, by filling out the relevant form;

Supplements: Indicates the payment of the Additional Services requested by the

Customer at the time of Booking.

3. Real Estate choice and request for information

- 3.1. Customer interested in the temporary use or enjoyment of a Real Estate within the Real Estate Complex, can view the characteristics of each of these presented in the "Houses" section of the Site.
- 3.2. To receive more information about the Price, availability and features of an individual Real Estate, Customers can contact the Property using the contact details listed in the "Info & Contacts" section of the Site. This request does not involve any commitment to the Customer, nor to the Property.

4. Booking and Booking Form

- 4.1. If the Real Estate chosen by the Customer or other equivalent Real Estate is available, the Property will send a booking form containing:
 - (a) the description of the selected Real Estate;
- b) the indication of the period of use the selected Real Estate, as indicated by the Customer;
 - c) the maximum number of people who can stay in the Real Estate;
 - d) the indication of the Price required for such use along with the payment methods;
 - (e) the indication of the Deposit required for the chosen real estate and how it should be paid;
 - (f) the description of the Services provided by the Property and included in the Price;
 - (g) the description of any Additional Services that the Customer can request and their respective Supplement price.

Such a submission shall not be considered as an offer to the public and, therefore, is not in any way binding on the Property. Instead, it is equivalent to an invitation to the customer to submit a Booking request.

- 4.2. In order to complete the Booking, the Customer must:
 - a) Fill out the Booking form with the missing data;
 - b) send the Booking form to the Property by e-mail along with: (i) evidence of payment of the Down Payment as provided in article 8.2 to be carried out in the specified therein; and (ii) a copy of valid identity document (passport, identity card, driver's license) for him/herself and every individual who will stay in the Real Estate.
- 4.3 the Booking form sent by the Customer to the Property is a simple Booking request the Customer makes to the Property itself, with the possibility for the latter to accept it or not.

5. Conclusion of the Contract for Tourist Purposes

5.1 The lease for tourist purposes is concluded, under art. 1326 c.c., when the Customer receives from the Property – by fax, by mail or by e-mail to the address indicated by him/her – the Booking confirmation.

6. Revocation of Booking, Customer Withdrawal, No Show

- 6.1. In case of cancellation of the Booking, by withdrawal by the Customer under art. 1328 c.c. (i.e. if the cancellation takes place, under the above rule, prior to the conclusion of the Contract), the Property will give back the sum paid by the Customer at the time of the Booking (a sum that, at that time, has not yet assumed the legal function of Down Payment).
- 6.2. If the cancellation is made by the Customer after the conclusion of the Contract, the following cancellation policy will apply:
 - a) In the event of cancellation of the Booking up to 180 days before arrival, the Customer is entitled to a full refund of the paid amount;
 - b) In the event of a cancellation of the booking from 179 to 91 days before arrival, the Customer is entitled to a refund of 50% (fifty percent) of the amount paid;
 - c) In the event of a cancellation of the booking from 90 to 28 days before arrival, the Customer is entitled to a refund of 25% (twenty-five percent) of the amount paid;
 - d) In the event of a cancellation of the booking from 27 days or less before arrival, or in the case of No Show, the full amount paid is not refundable.
- 6.3. The above cancellation policy may be changed or exceptions can be made to the same in cases of force majeure (pandemics, earthquakes, etc.) or as a result of specific agreements with the Property. Any changes will be published on the Site and/or specified in the Booking confirmation form.

- 6.4 If, for any reason, during the stay, the departure of the Customer is anticipated, the Customer will not be entitled to any refund for the period not enjoyed.
- 6.5 It is mandatory to notify the Property in case the Real Estate is not taken over on the day or from the time established at the time of Booking, provided that in the event that the Customer is unable to occupy the Real Estate from the day or from the scheduled time (also due to force majeure, for example, due to problems during travel, traffic, strikes, or for personal reasons). In the case of No Show, the Property, if the Price has been fully paid, will leave the property free for the whole paid period. On the other hand, if the Price has not yet been fully paid, the Property will have the obligation to keep the leased Real Estate reserved for the 24 hours after the arrival date specified in the Agreement. In the event of the keys not being picked up no later than 24 hours after the scheduled time, the Down Payment paid by the Customer is to be considered lost and the agreed sum for the entire stay must be paid.

7. Duration of the Lease for Tourist Purposes

The duration of the Contract of lease for tourist purposes, i.e. the period of use of the Real Estate, will be indicated in the Booking form. The Contract will expire at the agreed deadline without need of express termination notice. Therefore, on that date the Customer will have to release the Real Estate according to the Check Out procedures indicated by the Property.

8. Price and payment method

- 8.1. The Price on the Booking form corresponds to the payment for the use of the Real Estate for the duration agreed in Contract. This Price will be including the Services listed there. Supplements relating to the Additional Services, if requested by the Customer, will be accounted for separately and thoroughly described.
- 8.2. The Down Payment is the amount that the Customer must pay at the time of Booking and, unless otherwise agreed between the Property and the Customer, is equal to 50% of the Price. At the time of the conclusion of the Contract between the parties, this sum assumes the value and legal effects of the Down Payment pursuant to art. 1385 c.c..
- 8.3. Supplements are the payment owed by the Customer for Additional Services (optional), such as changing linens and sheets, etc., as requested by the Customer.
- 8.4. All payments must be made by the Customer in the following ways:
- 1. by bank transfer to the bank account indicated in the Booking form, with reference to the Price;
- 2. cash with reference to the Deposit.
- 8.5. Should the Customer fail to pay the Price according to the Booking form, it will be considered a cancellation by the Customer and, consequently, the Property shall be authorized to cancel the Booking, and art. 6 will apply.

9. Deposit

- 9.1. As a guarantee of all the obligations taken by the Client towards the Property, at the time of Check In the Customer must deposit the sum indicated in the Booking form.
- 9.2. The Deposit thus constituted will be rendered by the Property at the time of Check Out, upon verification of the status of the Real Estate and the observance of any contractual obligation by the Customer. The Deposit does not exhaust the liability of the Customer for any damage caused to the Real Estate, its furniture, equipment and/or amenities and, if in doubt of any damage at the time of Check Out, the Property will have the right to withhold all or part of the Deposit for the time necessary to carry out the checks and investigations of the case.
- 9.3. The Deposit may be withheld by the Property to compensate for any claim against the Customer for damages to the Real Estate, as well as for the fulfillment of any other financial obligation arising from the Contract.

10. Replacement of the Real Estate

10.1. In case of unavailability of the Real Estate chosen by the Customer, the Property has the right to propose another Real Estate of same quality and type.

11. Check In - Check Out

- 11.1. Check In, including registration and key delivery to the Customer, will take place on the day and time indicated in the Booking form. Any delay to the scheduled time must be communicated by the Customer. At the time of Check In, a delivery report containing the description of the Real Estate and its furnishings may be completed.
- 11.2. The Check Out, including the control and verification of the Real Estate, will be carried out at the time of the release of the Real Estate by the Customer on the day at the time indicated in the Booking form.
- 11.3. In the case of Late Check In/Out out of business hours (meaning Monday to Friday before 9am and after 6pm, and on Saturdays, Sundays and holidays), the Customer will be charged the sum of Euro 50.00 (fifty/00).

12. Customer Obligations

- 12.1. The Customer cannot in any way change the use of the Real Estate or grant it in use to third parties or occupy it with more people than those indicated in the Booking form. In the event of a change in the names previously disclosed, the Customer must promptly notify the Property for the purposes of the relevant administrative requirements, provided that the Property reserves the right to accept or not accept such a change. The stay in the Real Estate is limited to the number of people mentioned in the contract (including children and infants). The Property appointee responsible for the keys may therefore prohibit entry to excess people, even if they are children, or proceed to the immediate withdrawal of the keys during the stay.
- 12.2. In relation to the condition of the Real Estate, the parties acknowledge and recognize that, except as provided for in the following art. 16, the takeover of the Real Estate at Check-In shall be

considered to the Customer's tacit declaration of compliance of the Real Estate with the expected characteristics and quality standards. Any discrepancies in this regard must result from a written statement to be signed at the time of the delivery of the keys of the Real Estate as a delivery report. Therefore, with the acceptance of the keys, the Customer declares that the Real Estate, its furnishings and accessories are in good condition and suitable for its use, committing to return them in the same state at the expiry of the Contract. The Customer exempts the Property for any damage caused to third parties in the use of the Real Estate.

- 12.3. The Customer also undertakes to return the Real Estate in the same condition in which it was delivered to it at Check-In. The Property reserves the right to contact the Customer if he finds any ruptures, damage, missing tools in the Real Estate and/or in the Real Estate Complex even after his departure; In these cases, the Customer has an obligation to inform the Property in a timely manner. Compensation for the above events is totally at the discretion of the Property.
- 12.4. Given the responsibility of the individual guest who caused damage to the Real Estate, its furnishings, facilities or accessories, the Customer expressly assumes a direct joint and several liability for any damage caused inside the Real Estate during the stay.

12.5. Customer is committed to:

- 1. Use the real estate so as not to disturb the neighbors;
- 2. take all the necessary precautions to avoid the intrusion of strangers into the Real Estate;
- 3. allow access to the Real Estate unit to the Property, its administrator and its appointees;
- do not introduce animals of any species in the Real Estate and/or Real Estate Complex, unless prior permission of the Property and except as provided in the Booking confirmation;
- 5. do not reproduce and/or hand over the keys of the Real Estate to third parties. If the keys are lost, the Property reserves the right to charge the cost of replacing the lock;
- 6. comply with all internal regulations applicable to the Real Estate Complex and Real Estate regarding rules of conduct in the common area, as published on the Site and/or specified in the Booking form and/or made available within the Real Estate;
- 7. pay close attention to the disposal of waste, with particular regard to recycling. In this regard, the Customer is to be considered as the sole responsible in the event of any penalties arising from non-fulfilment of public regulations;
- 8. leave the Real Estate free from people and things and in a state of perfect order and cleanliness, free of garbage or waste.

13. Resolution of contract

According to art. 1456 c.c. the Contract can be terminated by law by written notice to be sent to the Customer, also by email, in the following cases:

- 1. violation of the prohibition to change the destination of the Real Estate and/or to occupy it with more people than expected or different people from those indicated by the Contract;
- 2. failure to make timely and/or complete payment of the Price relating to the Real Estate in the terms and conditions provided by Article 8 of the Contract;
- 3. In the event of non-payment of the Deposit in the manner and time provided by art. 9 of the Contract;
- 4. non-compliance with internal regulations on rules of conduct in common areas.

14. Limitation of liability

- 14.1. The liability of the Property to the Customer and the persons staying with him/her in the Real Estate for the obligations arising from the Contract is in any case limited in total to the sum actually paid by the Customer to the Property in relation to the Contract itself.
- 14.2. The Property is expressly exempted from any liability towards the Customer, for any suspension and/or interruption of the supply of electricity, gas and water utilities by the supply companies for causes independent of the will of the Property, as well as for all other causes that should limit or prevent the use of the Real Estate due to force majeure.
- 14.3. There is no responsibility on the Property for any modification or damage made in the Real Estate without the knowledge of the Property. For any problems (except for Customer-caused damages) related to electrical and/or electronic malfunctions in devices such as air conditioners, televisions, refrigerators, water heaters, etc. (which must be repaired by specialist personnel mostly not available on site), any intervention will take a minimum of two working days starting from the reporting of the detected inconvenience.

15. Disclaimer

- 15.1. The Property does not respond, being expressly exempted from it, of any damage caused by harmful fumes, noise, burglaries, thefts, breaks or tampering, or damage caused by weather events, humidity, invasions or water infiltration. The Customer expressly exempts the Property from any liability for direct or indirect damages that could result from acts of any appointee of the property.
- 15.2. The Customer accepts that the Real Estate and the Real Estate Complex have inherent dangers such as, but not exhaustively, unguarded swimming pool, dry stone walls, staircases, unfenced descents, etc. In this regard, the Customer agrees to be responsible for taking all necessary safety precautions for her/himself and his/her guests, and Property cannot be charged with any liability for accidents that cause death, infirmity or physical harm in any manner caused. In any case, the Property will be compensated against the Customer for accidents caused by the Customer or his/her guests under the effects of alcohol or non-therapeutic psychotropic substances.

16. Use of the swimming pool

- 16.1. In the case of use of the swimming pool, it is expressly stated and acknowledged that the pool does not have a rescue service, in accordance with the current provisions of the law. Therefore, the Property may not be held accountable for any harm that would result from the typical or improper use of the facility, carried out by the Customer and his/her companions exclusively at their own risk.
- 16.2. Customers over the age of 18 will be able to use the pool at the specified times. Children between the ages of 16 and 18 will be able to take advantage of the pool even in the absence of the parents' authority, where parents give their consent, provided that any liability of the Property is expressly excluded and waived for any damage caused by them, to themselves or to third

parties, for which parents or other persons to whom minors are entrusted, required *ex-lege* to guard them will always be held responsible.

- 16.3. Children under the age of 16 must always be accompanied and cared for by an adult. It is the precise responsibility of the parent or the person who is responsible for the custody of the child to enforce the prohibition to the minor placed in his custody if he/she does not consent to the use of the pool by the latter in his/her absence. Property managers will be carrying out controls in any area of the Real Estate Complex at any time in order to ascertain any violations of conduct by Customers.
- 4.4. Access to the pool is prohibited without having taken a shower first. The use of creams or tanning oils is also prohibited; on the other hand, in the strict terms of necessity, the use of protective products is allowed, but they will have to be removed from the body, through the use of the shower, before entering the water. Any behavior that may cause disturbance to third parties, such as, but not limited to, not: diving, yelling or screaming, playing with balls, racquets, etc. Finally, access to the swimming pool and the surrounding area (used with deckchairs and/or umbrellas) is prohibited to all pets, to which access is not inhibited in other common areas.

17. Complaints

- 17.1. The Customer must, subject to forfeiture, communicate any complaints, disputes and/or non-compliance to the Property in writing at the very moment of their occurrence or, if not immediately recognizable, within ten days from the end of use of the Real Estate.
- 17.2. Without an explicit written authorization of the Property, Customers who leave the Real Estate prematurely due to uncontested recognizable failings will lose the entire sum agreed at the conclusion of the Contract.

18. Applicable Law and Court

- 18.1. Any contractual relationship between the Property and the Customer is regulated by Italian law.
- 18.2. Any dispute that may arise between the Customer and the Property referring to the validity, interpretation or execution of the contracts between them, will be under the exclusive jurisdiction of the Salerno Court of Law.